
DWS Invest

Semiannual Report 2022

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



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Semiannual report 2022

for the period from January 1, 2022, through June 30, 2022

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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, 2022** (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.).

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.

Russia/Ukraine crisis

The conflict between Russia and Ukraine marked a dramatic turning point in Europe, which, among other things, is expected to have a lasting effect on Europe's security architecture and energy policies and to cause considerable volatility. However, the specific or possible medium-to-long-term effects of the crisis on the economy, individual markets and sectors, as well as the social implications, cannot be conclusively assessed due to the uncertainty at the time of preparing this report. 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.

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. In the interim, noticeable recoveries and some new highs were to be observed in the markets – due, among other factors, to monetary and fiscal policy support programs and extensive vaccination and testing campaigns. Nevertheless, the specific or possible medium-to-long-term effects of the crisis on the economy, individual markets and sectors as well as the social implications in respect of the vigorous global spread of the virus or the emergence of various mutations and the associated high level of uncertainty at the time of preparing this report cannot be reliably assessed. There may therefore still be a significant impact on the respective sub-fund 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 in connection with vaccination 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	-17.0%
Class FC	LU0329759921	-16.6%
Class LD	LU0363465583	-17.0%
Class NC	LU0329759848	-17.3%
Class GBP D RD ¹	LU0399357671	-14.9%
Class USD LC ²	LU0329761075	-23.8%

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, 2022

Statement of net assets as of June 30, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Telecommunication Services	4 510 653.82	18.07
Consumer Discretionaries	2 163 854.59	8.67
Consumer Staples	2 406 741.52	9.65
Financials	8 382 854.77	33.59
Basic Materials	2 171 449.73	8.70
Industrials	454 239.33	1.82
Total equities	20 089 793.76	80.50
2. Cash at bank	4 897 743.92	19.63
3. Other assets	93 399.41	0.38
4. Receivables from share certificate transactions	11 989.50	0.05
II. Liabilities		
1. Other liabilities	-110 889.84	-0.45
2. Liabilities from share certificate transactions	-26 614.93	-0.11
III. Net assets	24 955 421.82	100.00

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

DWS Invest Africa

Investment portfolio – June 30, 2022

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							20 089 793.76	80.50
Equities								
Abou Kir Fertilizers & Chemical Industries	Count	250 000	75 000	25 000	EGP	22.7	289 819.84	1.16
Commercial International Bank Egypt SAE	Count	200 000		400 000	EGP	37.28	380 774.75	1.53
Credit Agricole Egypt SAE	Count	2 500 000	500 001	2 020 365	EGP	5.21	665 181.21	2.66
Egypt Kuwait Holding Co., SAE	Count	825 000	55 000		EGP	20.8	876 353.90	3.51
Egyptian Financial Group-Hermes Holding Co.	Count	1 200 000	400 000	450 000	EGP	11.93	731 112.03	2.93
Ghabbour Auto	Count	1 000 000		2 000 000	EGP	2.67	136 355.76	0.55
Ibsina Pharma SAE	Count	6 128 507	878 507		EGP	1.47	460 080.96	1.84
MM Group for Industry & International Trade SAE	Count	1 500 000		100 000	EGP	2.21	169 295.64	0.68
Orascom Development Egypt	Count	3 500 000	1 000 000		EGP	3.7	661 350.99	2.65
Airtel Africa PLC	Count	600 000	50 000		GBP	1.353	947 886.36	3.80
Centamin PLC	Count	1 000 000			GBP	0.788	920 096.64	3.69
Helios Towers PLC	Count	325 000	175 000		GBP	1.197	454 239.33	1.82
Network International Holdings PLC	Count	300 000	35 000		GBP	1.838	643 834.12	2.58
Co-operative Bank of Kenya Ltd	Count	1 313 900	500 000	1 186 100	KES	10.95	117 160.90	0.47
KCB Group PLC	Count	1 500 000			KES	39	476 389.47	1.91
Safaricom PLC	Count	2 250 000	250 000		KES	24.9	456 234.53	1.83
Attijariwafa Bank	Count	15 000	5 000	2 500	MAD	428.05	609 302.05	2.44
Label Vie	Count	2 500			MAD	4 590	1 088 929.01	4.36
Absa Group Ltd	Count	60 000	75 000	15 000	ZAR	154.38	541 613.18	2.17
Aspen Pharmacare Holdings Ltd	Count	85 000	60 000		ZAR	138.89	690 298.36	2.77
Bidvest Group Ltd	Count	45 000	45 000		ZAR	210.06	552 716.98	2.21
Capitec Bank Holdings Ltd	Count	6 500		2 500	ZAR	1 998.49	759 560.33	3.04
Discovery Ltd	Count	7 500	7 500		ZAR	128.54	56 369.80	0.23
Massmart Holdings Ltd	Count	150 000	115 000	90 000	ZAR	34.6	303 468.97	1.22
Mondi PLC	Count	7 500	7 500		ZAR	286.25	125 531.78	0.50
Mr Price Group Ltd	Count	52 500			ZAR	176.29	541 170.25	2.17
MTN Group Ltd	Count	240 000		60 000	ZAR	133.12	1 868 105.88	7.48
Naspers Ltd -N-	Count	9 000	4 000	5 000	ZAR	2 353.32	1 238 427.05	4.96
Nedbank Group Ltd	Count	20 000		45 000	ZAR	206.53	241 523.88	0.97
Old Mutual Ltd	Count	400 000	400 000		ZAR	11.07	258 913.41	1.04
Pepkor Holdings Ltd	Count	150 000	150 000		ZAR	19.1	167 521.89	0.67
Sanlam Ltd	Count	175 000			ZAR	53.05	542 838.16	2.17
Shoprite Holdings Ltd	Count	40 000	15 000	25 000	ZAR	197	460 758.29	1.85
Sibanye Stillwater Ltd	Count	350 000	350 000		ZAR	40.85	836 001.47	3.35
Standard Bank Group Ltd	Count	90 000		75 000	ZAR	155.93	820 576.59	3.29
Total securities portfolio							20 089 793.76	80.50
Cash at bank							4 897 743.92	19.63
Demand deposits at Depository								
EUR deposits	EUR						3 785 580.91	15.17
Deposits in non-EU/EEA currencies								
Egyptian pound	EGP	1 760 572					89 911.66	0.36
British pound	GBP	14 954					17 461.29	0.07
Ghanaian cedi	GHS	8 479					1 015.04	0.01
Kenyan shilling	KES	14 452 723					117 694.44	0.47
Moroccan dirham	MAD	290					275.2	0.00
Nigerian naira	NGN	264 980 593					613 036.11	2.46
South African rand	ZAR	7					0.41	0.00
U.S. dollar	USD	284 360					273 016.54	1.09
Other assets							93 399.41	0.38
Dividends/Distributions receivable							67 299.21	0.27
Receivables from exceeding the expense cap							16 576.99	0.07
Other receivables							9 523.21	0.04
Receivables from share certificate transactions							11 989.50	0.05
Total assets							25 092 926.59	100.56
Other liabilities							-110 889.84	-0.45
Liabilities from cost items							-110 889.84	-0.45
Liabilities from share certificate transactions							-26 614.93	-0.11
Total liabilities							-137 504.77	-0.56
Net assets							24 955 421.82	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 Africa

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	88.68
Class LC	EUR	76.80
Class LD	EUR	74.12
Class NC	EUR	70.72
Class GBP D RD	GBP	119.39
Class USD LC	USD	53.12
Number of shares outstanding		
Class FC	Count	2 398.581
Class LC	Count	185 365.068
Class LD	Count	43 289.430
Class NC	Count	79 915.269
Class GBP D RD	Count	394.775
Class USD LC	Count	31 191.492

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	%	53.566
Highest market risk exposure	%	77.094
Average market risk exposure	%	65.353

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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, 2022

Egyptian pound	EGP	19.581130	= EUR	1
British pound	GBP	0.856432	= EUR	1
Ghanaian cedi	GHS	8.353227	= EUR	1
Kenyan shilling	KES	122.798685	= EUR	1
Moroccan dirham	MAD	10.537877	= EUR	1
Nigerian naira	NGN	432.243039	= EUR	1
U.S. dollar	USD	1.041549	= EUR	1
South African rand	ZAR	17.102243	= 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 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	-26.7%
Class FC	LU1863263262	-26.4%
Class LC	LU1863263346	-26.7%
Class MFC	LU2154580323	-26.3%
Class NC	LU1914383960	-26.9%
Klasse PFC	LU2082315453	-27.4%
Class TFC	LU1863263858	-26.4%
Class TFCH (P)	LU1982200518	-32.2%
Class XC	LU1863263932	-26.3%
Class USD FC ¹	LU1885668126	-32.4%
Class USD IC ¹	LU2390401441	-32.3%
Class USD LC ¹	LU1885668399	-32.7%

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, 2022

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, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	268 817 201.08	45.65
Telecommunication Services	228 547 417.43	38.82
Consumer Discretionaries	32 109 391.16	5.45
Consumer Staples	14 761 771.00	2.50
Financials	14 247 164.55	2.42
Industrials	16 665 715.51	2.83
Total equities	575 148 660.73	97.67
2. Derivate	-335.67	0.00
3. Cash at bank	14 264 904.89	2.42
4. Other assets	675 061.76	0.12
5. Receivables from share certificate transactions	136 809.66	0.02
II. Liabilities		
1. Other liabilities	-1 086 920.31	-0.19
2. Liabilities from share certificate transactions	-241 450.07	-0.04
III. Net assets	588 896 730.99	100.00

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

DWS Invest Artificial Intelligence

Investment portfolio – June 30, 2022

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							575 148 660.73	97.67
Equities								
Hundsun Technologies, Inc.	Count	575 297			CNY	43.54	3 592 489.04	0.61
Sangfor Technologies, Inc.	Count	111 930			CNY	103.78	1 666 000.35	0.28
Adyen NV	Count	3 500			EUR	1 376.4	4 817 400.00	0.82
ASML Holding NV	Count	21 000	3 000		EUR	447.5	9 397 500.00	1.60
Koninklijke Philips NV	Count	149 000	2 000		EUR	20.215	3 012 035.00	0.51
SAP SE	Count	68 000	16 000		EUR	85.45	5 810 600.00	0.99
Shop Apotheke Europe NV	Count	46 000	1 000		EUR	84.82	3 901 720.00	0.66
Alibaba Group Holding Ltd	Count	1 539 000	222 000	226 000	HKD	111.9	21 072 611.02	3.58
Baidu, Inc.	Count	606 000	606 000		HKD	148.5	11 011 556.77	1.87
JD.com, Inc.	Count	338 904	338 905	1	HKD	252.8	10 483 430.22	1.78
Meituan	Count	257 000	2 000	50 000	HKD	194.2	6 107 057.28	1.04
NetEase, Inc.	Count	579 500	579 500		HKD	144.1	10 218 027.46	1.74
Tencent Holdings Ltd	Count	328 000	358 000	385 000	HKD	354.4	14 223 851.23	2.42
XPeng, Inc.	Count	270 000	270 000		HKD	126.4	4 175 999.93	0.71
Keyence Corp.	Count	9 098			JPY	46 380	2 980 776.24	0.51
Alchip Technologies Ltd	Count	224 000	4 000	20 000	TWD	694	5 019 743.70	0.85
Silergy Corp.	Count	52 000	1 000		TWD	2 395	4 021 452.24	0.68
Taiwan Semiconductor Manufacturing Co., Ltd	Count	2 100 000		200 000	TWD	476	32 277 530.62	5.48
Adobe, Inc.	Count	31 500	6 000		USD	359.15	10 861 917.83	1.84
Alphabet, Inc.	Count	22 600			USD	2 157.78	46 820 461.61	7.95
Amazon.com, Inc.	Count	256 500	243 900		USD	103.77	25 555 199.45	4.34
Amphenol Corp.	Count	47 000	47 000		USD	63.48	2 864 539.83	0.49
Apple, Inc.	Count	82 500	1 000		USD	135.28	10 715 381.35	1.82
Applied Materials, Inc.	Count	147 000	2 000		USD	89.46	12 626 015.47	2.14
Arista Networks, Inc.	Count	124 500	2 500	12 000	USD	92.6	11 068 797.10	1.88
Autodesk, Inc.	Count	18 500	1 000		USD	172.04	3 055 774.14	0.52
Autohome, Inc. -ADR-	Count	127 500	500		USD	37.31	4 567 257.76	0.78
Avalara, Inc.	Count	45 000	1 000		USD	68.36	2 953 484.23	0.50
Calix, Inc.	Count	112 000	2 000	36 700	USD	33.66	3 619 530.35	0.61
Ciena Corp.	Count	153 500	3 500		USD	44.91	6 618 682.12	1.12
Deere & Co.	Count	24 000	7 000		USD	295.06	6 798 947.20	1.15
Dynatrace, Inc.	Count	203 500	3 500	50 000	USD	39.3	7 678 511.74	1.30
Fidelity National Information Services, Inc.	Count	61 000	61 000		USD	90.66	5 309 646.87	0.90
GoDaddy, Inc.	Count	103 500	1 500		USD	68.78	6 834 749.63	1.16
Intuit, Inc.	Count	14 500	4 000		USD	378.83	5 273 906.85	0.90
KE Holdings, Inc. -ADR-	Count	155 000			USD	17.16	2 553 695.26	0.43
Marvell Technology, Inc.	Count	107 000	2 000	20 000	USD	42.93	4 410 265.70	0.75
Medtronic PLC	Count	59 800	1 000		USD	89.51	5 139 168.17	0.87
MercadoLibre, Inc.	Count	5 000	5 000		USD	620.19	2 977 246.90	0.51
Meta Platforms, Inc.	Count	93 000	2 500	23 500	USD	160.04	14 289 978.65	2.43
Microsoft Corp.	Count	161 000			USD	255.12	39 435 783.24	6.70
Monolithic Power Systems, Inc.	Count	18 500	500		USD	382.95	6 801 957.14	1.16
Motorola Solutions, Inc.	Count	69 000	1 000	8 000	USD	207.3	13 733 096.80	2.33
Netflix, Inc.	Count	24 000	5 500		USD	171.45	3 950 652.40	0.67
Nice Ltd -ADR-	Count	38 600	500		USD	191.51	7 097 392.93	1.21
NVIDIA Corp.	Count	134 500	29 500	5 000	USD	150.54	19 439 911.55	3.30
PayPal Holdings, Inc.	Count	55 100	20 000		USD	67.98	3 596 274.62	0.61
QUALCOMM, Inc.	Count	36 000	36 000		USD	126.16	4 360 580.11	0.74
S&P Global, Inc.	Count	15 500		3 500	USD	332.96	4 955 002.18	0.84
Samsung Electronics Co., Ltd -GDR-	Count	10 000	1 000		USD	1 088	10 445 975.04	1.77
Sea Ltd -ADR-	Count	49 000	11 000		USD	66.35	3 121 455.13	0.53
ServiceNow, Inc.	Count	7 000	7 000		USD	462.31	3 107 072.71	0.53
Snap, Inc.	Count	235 000	65 000		USD	13.07	2 948 923.72	0.50
Synopsys, Inc.	Count	58 000	1 000	5 000	USD	302.29	16 833 400.75	2.86
Tenable Holdings, Inc.	Count	134 000	2 000	37 000	USD	45.19	5 813 895.59	0.99
Tencent Music Entertainment Group -ADR-	Count	770 000	10 000		USD	4.86	3 592 916.16	0.61
Teradyne, Inc.	Count	50 000	1 000		USD	88.61	4 253 758.50	0.72
Tesla, Inc.	Count	10 300	2 000		USD	675.9	6 684 051.07	1.13
Texas Instruments, Inc.	Count	37 000	37 000		USD	151.5	5 381 885.40	0.91
Trade Desk, Inc.	Count	120 500	2 500	11 100	USD	40.71	4 709 862.60	0.80
Twilio, Inc.	Count	54 000	25 500		USD	82.21	4 262 245.85	0.72
Uber Technologies, Inc.	Count	213 500	58 500		USD	20.21	4 142 707.60	0.70
UnitedHealth Group, Inc.	Count	21 500	500		USD	513	10 589 511.19	1.80
Veeva Systems, Inc.	Count	37 500	500		USD	193.87	6 980 105.18	1.19
Visa, Inc.	Count	62 900	1 500		USD	193.63	11 693 469.29	1.99
VMware, Inc.	Count	31 500			USD	113.65	3 437 162.64	0.58
Zoom Video Communications, Inc.	Count	72 000	25 000		USD	107	7 396 672.03	1.26
Total securities portfolio							575 148 660.73	97.67

DWS Invest Artificial Intelligence

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							-335.67	0.00
Receivables/payables								
Forward currency transactions								
Forward currency transactions (short)								
Open positions								
EUR/CNH 0.1 million							-3.22	0.00
EUR/HKD 0.1 million							-52.94	0.00
EUR/ILS 0.1 million							2.66	0.00
EUR/JPY 0.1 million							-1.19	0.00
EUR/KRW 0.6 million							-2.34	0.00
EUR/TWD 0.1 million							-14.01	0.00
EUR/USD 0.1 million							-262.87	0.00
Closed positions								
EUR/USD 0.1 million							-1.76	0.00
Cash at bank							14 264 904.89	2.42
Demand deposits at Depositary								
EUR deposits	EUR						874 194.92	0.15
Deposits in other EU/EEA currencies								
Danish krone	DKK	66 290					8 911.55	0.00
Norwegian krone	NOK	104 035					10 072.52	0.00
Swedish krona	SEK	873					81.50	0.00
Deposits in non-EU/EEA currencies								
British pound	GBP	7 664					8 949.42	0.00
Chinese yuan renminbi	CNY	778 860					111 705.42	0.02
Hong Kong dollar	HKD	975 830					119 405.32	0.02
Japanese yen	JPY	3 772 780					26 651.04	0.01
New Taiwan dollar	TWD	137 253 443					4 431 975.00	0.75
Swiss franc	CHF	9 992					10 037.86	0.00
South Korean won	KRW	440					-0.33	0.00
U.S. dollar	USD	9 022 860					8 662 920.01	1.47
Other assets							675 061.76	0.12
Dividends/Distributions receivable							316 127.15	0.05
Prepaid placement fee *							326 966.09	0.06
Receivables from exceeding the expense cap							17.73	0.00
Other receivables							31 950.79	0.01
Receivables from share certificate transactions							136 809.66	0.02
Total assets **							590 225 439.70	100.23
Other liabilities							-1 086 920.31	-0.19
Liabilities from cost items							-1 038 340.31	-0.18
Additional other liabilities							-48 580.00	-0.01
Liabilities from share certificate transactions							-241 450.07	-0.04
Total liabilities							-1 328 708.71	-0.23
Net assets							588 896 730.99	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.

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	144.27
Class LC	EUR	140.03
Class LD	EUR	139.34
Class MFC	EUR	112.03
Class NC	EUR	155.40
Class PFC	EUR	135.72
Class TFC	EUR	144.20
Class TFCH (P)	EUR	125.12
Class XC	EUR	146.55
Class USD FC	USD	126.73
Class USD IC	USD	68.51
Class USD LC	USD	123.66
Number of shares outstanding		
Class FC	Count	136 054.436
Class LC	Count	615 829.449
Class LD	Count	582 769.083
Class MFC	Count	2 844 392.000
Class NC	Count	169 790.922
Class PFC	Count	247 520.000
Class TFC	Count	53 218.355
Class TFCH (P)	Count	183.000
Class XC	Count	50 013.000
Class USD FC	Count	6 515.334
Class USD IC	Count	100.000
Class USD LC	Count	62 167.324

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	%	107080
Highest market risk exposure	%	125.912
Average market risk exposure	%	117.732

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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

BNP Paribas S.A., Deutsche Bank AG, HSBC France, Royal Bank of Canada (UK), Société Générale, State Street Bank International GmbH and UBS AG.

Exchange rates (indirect quotes)

As of June 30, 2022

Swiss franc	CHF	0.995461	= EUR	1
Chinese yuan renminbi	CNY	6.972445	= EUR	1
Danish krone	DKK	7.438694	= EUR	1
British pound	GBP	0.856432	= EUR	1
Hong Kong dollar	HKD	8.172414	= EUR	1
Japanese yen	JPY	141.562199	= EUR	1
South Korean won	KRW	1 352.347861	= EUR	1
Norwegian krone	NOK	10.328526	= EUR	1
Swedish krona	SEK	10.710462	= EUR	1
New Taiwan dollar	TWD	30.968912	= EUR	1
U.S. dollar	USD	1.041549	= EUR	1

DWS Invest Artificial Intelligence

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 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 Asian Bonds

DWS INVEST ASIAN BONDS

Performance of share classes vs. benchmark (in USD)

Share class	ISIN	6 months
Class USD FC	LU0813325502	-5.8%
Class USD FC50	LU1949850538	-5.7%
Class USD IC	LU1589659504	-5.7%
Class USD IC500	LU1589658522	-5.6%
Class USD LC	LU0813325411	-6.0%
Class USD LDM	LU1525638091	-6.0%
Class USD TFC	LU1663839352	-5.8%
Class USD TFDM	LU1951361812	-5.8%
Class USD XC	LU1589658878	-5.6%
Class AUD LDMH ¹	LU1880859548	-6.3%
Class CHF LCH ²	LU2004370479	-6.6%
Class CHF TFCH ²	LU2004370636	-6.4%
Class RMB FCH350 ³	LU1968688793	-4.5%
Class RMB FCH3500 ³	LU1968688520	-4.5%
Class FCH ⁴	LU0813324794	-6.4%
Class FCH500 ⁴	LU2022029008	-6.2%
Class IDH ⁴	LU1796233663	-6.3%
Class LCH ⁴	LU0813324364	-6.6%
Class LDH ⁴	LU0813324521	-6.6%
Class LDMH ⁴	LU1880859894	-6.6%
Class NCH ⁴	LU1914384000	-6.7%
Class NDH ⁴	LU2251360413	-6.7%
Class PFDH ⁴	LU2244931775	-7.3%
Class TFCH ⁴	LU1663839196	-6.4%
Class TFDH ⁴	LU1663839279	-6.7%
Class TFDMH ⁴	LU1880860041	-6.4%
Class GBP TFDMH ⁵	LU2079148602	-5.8%
Class HKD LDM ⁶	LU1769795342	-5.5%
Class HKD LDMH ⁶	LU1805360861	-6.2%
Class HKD TFDMH ⁶	LU1880859621	-5.8%
Class SGD LDM ⁷	LU1769795698	-3.3%
Class SGD LDMH ⁷	LU1805361083	-6.0%
Class SGD TFDMH ⁷	LU1880859977	-5.7%
JP Morgan Asian Credit Index		-10.6%

¹ in AUD

² in CHF

³ in CNY

⁴ in EUR

⁵ in GBP

⁶ in HKD

⁷ in SGD

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

As of: June 30, 2022

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, 2022

	Amount in USD	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	1 347 286 469.41	93.26
Central governments	42 695 452.00	2.96
Total bonds	1 389 981 921.41	96.22
2. Investment fund units		
Other funds	56 689 087.90	3.92
Total investment fund units	56 689 087.90	3.92
3. Derivatives	-5 596 579.12	-0.39
4. Cash at bank	1 385 515.22	0.10
5. Other assets	20 906 937.38	1.44
6. Receivables from share certificate transactions	5 429 197.37	0.38
II. Liabilities		
1. Short-term liabilities	-3 496 666.06	-0.24
2. Other liabilities	-6 599 997.46	-0.45
3. Liabilities from share certificate transactions	-14 122 558.65	-0.98
III. Net assets	1 444 576 857.99	100.00

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

DWS Invest Asian Bonds

Investment portfolio – June 30, 2022

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						1 389 981 921.41	96.22
Interest-bearing securities							
5.95 % Abja Investment Co. (MTN) 2014/2024	USD	2 000 000			100.524	2 010 480.00	0.14
5.10 % AC Energy Finance International Ltd (MTN) 2020/perpetual	USD	3 000 000			95.339	2 860 170.00	0.20
4.00 % ACEN Finance Ltd (MTN) 2021/perpetual	USD	4 520 000			84.711	3 828 937.20	0.27
3.949 % Adani Electricity Mumbai Ltd -Reg- (MTN) 2020/2030	USD	5 000 000		5 000 000	82.038	4 101 900.00	0.28
4.20 % Adani Ports & Special Economic Zone Ltd -Reg- (MTN) 2020/2027	USD	3 000 000			92.92	2 787 600.00	0.19
4.25 % Adani Transmission Step-One Ltd -Reg- 2019/2036	USD	3 937 500		135 000	83.879	3 302 735.63	0.23
6.50 % Asahi Mutual Life Insurance Co. 2018/perpetual *	USD	42 700 000			99.789	42 609 903.00	2.95
5.65 % Azure Power Solar Energy Pvt Ltd -Reg- (MTN) 2019/2024	USD	15 217 000			94.672	14 406 238.24	1.00
4.625 % Bank Rakyat Indonesia Persero Tbk PT (MTN) 2018/2023	USD	20 000 000			100.537	20 107 400.00	1.39
3.95 % Bank Rakyat Indonesia Persero Tbk PT (MTN) 2019/2024	USD	5 000 000			99.558	4 977 900.00	0.34
2.125 % BDO Unibank, Inc. (MTN) 2020/2026	USD	5 700 000		2 000 000	93.444	5 326 308.00	0.37
5.35 % Bharti Airtel International Netherlands BV -Reg- (MTN) 2014/2024	USD	23 000 000			102.12	23 487 600.00	1.63
4.375 % Bharti Airtel Ltd -Reg- (MTN) 2015/2025	USD	13 000 000			99.635	12 952 550.00	0.90
5.375 % CA Magnum Holdings -Reg- (MTN) 2021/2026	USD	12 700 000			87.34	11 092 180.00	0.77
2.20 % Central Japan Railway Co. (MTN) 2019/2024	USD	34 310 000			96.67	33 167 477.00	2.30
0.886 % Central Nippon Expressway Co., Ltd (MTN) 2020/2025	USD	36 000 000			91.489	32 936 040.00	2.28
4.25 % Clean Renewable Power Mauritius Pte Ltd -Reg- (MTN) 2021/2027	USD	1 764 000		36 000	79.084	1 395 041.76	0.10
4.50 % Continuum Energy Levanter Pte Ltd -Reg- (MTN) 2021/2027	USD	8 876 250		56 250	78.63	6 979 395.38	0.48
4.75 % Country Garden Holdings Co., Ltd (MTN) 2017/2022	USD	20 390 000	20 390 000		99.378	20 263 174.20	1.40
4.75 % Country Garden Holdings Co., Ltd (MTN) 2018/2023	USD	2 990 000	2 990 000		88.735	2 653 176.50	0.18
5.40 % Country Garden Holdings Co., Ltd (MTN) 2020/2025	USD	2 000 000	3 000 000	1 000 000	53.543	1 070 860.00	0.07
5.10 % Dai-ichi Life Insurance Co., Ltd -Reg- 2014/perpetual *	USD	9 770 000			99.656	9 736 391.20	0.67
7.50 % Eterna Capital Pte Ltd (MTN) 2017/2022	USD	31 278 039		31 016 932	96.576	30 207 078.94	2.09
4.125 % FTL Capital Ltd (MTN) 2013/2023	USD	7 000 000			99.952	6 996 640.00	0.48
6.50 % Fukoku Mutual Life Insurance Co. 2013/perpetual *	USD	2 000 000			101.395	2 027 900.00	0.14
5.60 % Future Retail Ltd -Reg- (MTN) 2020/2025	USD	20 500 000			11.013	2 257 665.00	0.16
8.045 % FWD Group Ltd 2017/perpetual *	USD	8 000 000			99.364	7 949 120.00	0.55
5.75 % FWD Group Ltd (MTN) 2019/2024	USD	6 000 000			98.93	5 935 800.00	0.41
4.20 % Globe Telecom, Inc. 2021/perpetual *	USD	2 980 000			94.267	2 809 156.60	0.19
3.85 % Greenko Dutch BV -Reg- (MTN) 2021/2026	USD	10 427 500		161 250	85.176	8 881 727.40	0.61
4.875 % Greenko Investment Co. -Reg- (MTN) 2016/2023	USD	15 000 000			96.514	14 477 100.00	1.00
4.30 % Greenko Power II Ltd -Reg- (MTN) 2021/2028	USD	26 793 275		616 725	79.794	21 379 425.85	1.48
5.55 % Greenko Solar Mauritius Ltd -Reg- (MTN) 2019/2025	USD	7 000 000		2 000 000	93.536	6 547 520.00	0.45
5.50 % Greenko Wind Projects Mauritius Ltd -Reg- 2022/2025	USD	14 790 000	14 790 000		93.28	13 796 112.00	0.96
3.00 % GS Caltex Corp. -Reg- (MTN) 2019/2024	USD	11 600 000			98.286	11 401 176.00	0.79
1.625 % GS Caltex Corp. (MTN) 2020/2025	USD	11 000 000			92.405	10 164 550.00	0.70
3.875 % Hanwha Totalenergies Petrochemical Co., Ltd (MTN) 2019/2024	USD	1 950 000			99.961	1 949 239.50	0.14
1.00 % Harvest Operations Corp. -Reg- 2021/2024	USD	8 750 000			95.434	8 350 475.00	0.58
2.75 % HPHT Finance 17 Ltd (MTN) 2017/2022	USD	14 500 000		30 000 000	99.888	14 483 760.00	1.00
1.25 % Hyundai Capital Services, Inc. -Reg- (MTN) 2021/2026	USD	4 270 000			90.011	3 843 469.70	0.27
1.25 % Incheon International Airport Corp. (MTN) 2021/2026	USD	5 000 000			91.503	4 575 150.00	0.32
4.50 % India Clean Energy Holdings -Reg- (MTN) 2022/2027	USD	18 000 000	18 000 000		73.337	13 200 660.00	0.91
4.00 % India Green Power Holdings -Reg- (MTN) 2021/2027	USD	4 170 000			78.34	3 266 778.00	0.23
5.75 % Indian Oil Corp., Ltd (MTN) 2013/2023	USD	13 737 000			102.063	14 020 394.31	0.97
4.75 % Indian Oil Corp., Ltd (MTN) 2019/2024	USD	10 000 000			100.996	10 099 600.00	0.70
3.73 % Indian Railway Finance Corp., Ltd (MTN) 2019/2024	USD	3 000 000			99.395	2 981 850.00	0.21
1.50 % Indonesia Infrastructure Finance PT (MTN) 2021/2026	USD	8 400 000			88.358	7 422 072.00	0.51
6.50 % Jababeka International BV -Reg- (MTN) a2016/2023	USD	21 000 000			65.592	13 774 320.00	0.95
5.375 % Japfa Comfeed Tbk PT (MTN) 2021/2026	USD	6 920 000			80.25	5 553 300.00	0.38
5.375 % JSW Steel Ltd (MTN) 2019/2025	USD	10 000 000			92.43	9 243 000.00	0.64
1.50 % KB Capital Co., Ltd (MTN) 2020/2025	USD	4 400 000			91.482	4 025 208.00	0.28

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
1.00 % Kia Corp. -Reg- 2021/2024	USD	3 610 000		630 000	% 95.331	3 441 449.10	0.24
0.849 % Komatsu Finance America, Inc. 2020/2023	USD	6 200 000			% 96.783	6 000 546.00	0.42
2.25 % Korea Gas Corp. -Reg- (MTN) 2016/2026	USD	1 700 000			% 94.001	1 598 017.00	0.11
0.875 % Korea National Oil Corp. -Reg- (MTN) 2020/2025	USD	18 500 000			% 90.661	16 772 285.00	1.16
1.00 % KT Corp. (MTN) 2020/2025	USD	23 800 000			% 91.632	21 808 416.00	1.51
7.25 % LMIRT Capital Pte Ltd (MTN) 2019/2024	USD	5 000 000			% 87.6	4 380 000.00	0.30
7.50 % LMIRT Capital Pte Ltd (MTN) 2021/2026	USD	2 140 000			% 83.667	1 790 473.80	0.12
2.618 % Macquarie Group Ltd -Reg- (MTN) 2017/2023 *	USD	5 900 000	5 900 000		% 99.953	5 897 227.00	0.41
2.796 % Malayan Banking Bhd (MTN) 2018/2023 *	USD	1 000 000	1 000 000		% 100.024	1 000 240.00	0.07
1.319 % Marubeni Corp. (MTN) 2020/2025	USD	37 200 000			% 91.367	33 988 524.00	2.35
1.577 % Marubeni Corp. (MTN) 2021/2026	USD	3 000 000			% 89.405	2 682 150.00	0.19
7.375 % Medco Oak Tree Pte Ltd -Reg- (MTN) 2019/2026	USD	24 000 000		10 000 000	% 91	21 840 000.00	1.51
6.75 % Medco Platinum Road Pte Ltd -Reg- (MTN) 2018/2025	USD	40 800 000		9 000 000	% 93.178	38 016 624.00	2.63
4.625 % Minejesa Capital BV -Reg- 2017/2030	USD	18 000 000			% 89.785	16 161 300.00	1.12
3.25 % Minera y Metalurgica del Boleo SAPI de CV (MTN) 2019/2024	USD	22 800 000			% 99.031	22 579 068.00	1.56
2.50 % Mitsubishi Corp. (MTN) 2019/2024	USD	5 400 000			% 97.725	5 277 150.00	0.37
2.35 % Mitsubishi UFJ Financial Group, Inc. (MTN) 2018/2023 *	USD	5 000 000	5 000 000		% 100.057	5 002 850.00	0.35
5.125 % Mong Duong Finance Holdings BV -Reg- (MTN) 2019/2029	USD	6 500 000			% 81.098	5 271 370.00	0.37
6.125 % Muthoot Finance Ltd -Reg- 2019/2022	USD	27 720 000		5 000 000	% 99.924	27 698 932.80	1.92
4.40 % Muthoot Finance Ltd -Reg- 2020/2023	USD	7 350 000			% 97.159	7 141 186.50	0.49
2.298 % National Australia Bank Ltd/New York -Reg- 2022/2025 *	USD	7 700 000	7 700 000		% 99.694	7 676 438.00	0.53
5.65 % Network i2i Ltd -Reg- 2019/perpetual *	USD	11 000 000			% 92.975	10 227 250.00	0.71
3.975 % Network i2i Ltd -Reg- 2021/perpetual *	USD	5 000 000			% 83.76	4 188 000.00	0.29
4.70 % Newcastle Coal Infrastructure Group Pty Ltd -Reg- (MTN) 2021/2031	USD	5 800 000			% 82.95	4 811 100.00	0.33
5.00 % Nippon Life Insurance Co. -Reg- 2012/2042 *	USD	24 300 000		5 000 000	% 100.158	24 338 394.00	1.68
5.10 % Nippon Life Insurance Co. -Reg- 2014/2044 *	USD	29 500 000			% 99.561	29 370 495.00	2.03
4.70 % Nippon Life Insurance Co. -Reg- 2016/2046 *	USD	10 238 000		2 000 000	% 97.985	10 031 704.30	0.69
1.25 % NongHyup Bank -Reg- (MTN) 2020/2025	USD	5 000 000		5 000 000	% 92.529	4 626 450.00	0.32
4.00 % Oil India International Pte Ltd (MTN) 2017/2027	USD	16 500 000		3 000 000	% 96.138	15 862 770.00	1.10
7.625 % PB International BV (MTN) 2017/2025	USD	15 050 000	(30 100 000)	30 100 000	% 44.606	6 713 203.00	0.46
3.75 % PCCW-HKT Capital No 5 Ltd -Reg- (MTN) 2013/2023	USD	9 600 000		10 000 000	% 100.164	9 615 744.00	0.67
4.50 % Pelabuhan Indonesia Persero PT -Reg- (MTN) 2018/2023	USD	25 000 000			% 100.129	25 032 250.00	1.73
5.95 % Periana Holdings LLC/DE (MTN) 2020/2026	USD	4 000 000			% 89.66	3 586 400.00	0.25
4.30 % Pertamina Persero PT -Reg- (MTN) 2013/2023	USD	10 000 000		5 000 000	% 100.19	10 019 000.00	0.69
5.95 % Petron Corp. 2021/perpetual *	USD	6 000 000			% 96.534	5 792 040.00	0.40
2.75 % POSCO Holdings, Inc. -Reg- (MTN) 2019/2024	USD	1 800 000			% 97.941	1 762 938.00	0.12
2.375 % POSCO Holdings, Inc. -Reg- 2020/2023	USD	3 000 000			% 99.473	2 984 190.00	0.21
3.546 % Rakuten Group, Inc. (MTN) 2019/2024	USD	16 300 000			% 96.098	15 663 974.00	1.08
2.17 % Renesas Electronics Corp. -Reg- (MTN) 2021/2026	USD	2 000 000			% 89.668	1 793 360.00	0.12
6.45 % ReNew Power Pvt Ltd -Reg- 2019/2022	USD	27 994 000		2 000 000	% 99.681	27 904 699.14	1.93
4.45 % Saka Energi Indonesia PT -Reg- (MTN) 2017/2024	USD	21 220 000			% 92.034	19 529 614.80	1.35
1.35 % Shinhan Financial Group Co., Ltd -Reg- (MTN) 2020/2026	USD	9 400 000			% 91.897	8 638 318.00	0.60
3.00 % Singapore Airlines Ltd (MTN) 2021/2026	USD	6 000 000			% 95.258	5 715 480.00	0.40
2.125 % SK Battery America, Inc. (MTN) 2021/2026	USD	4 250 000			% 90.429	3 843 232.50	0.27
3.00 % SK Hynix, Inc. (MTN) 2019/2024	USD	20 000 000			% 97.593	19 518 600.00	1.35
1.00 % SK Hynix, Inc. -Reg- 2021/2024	USD	6 000 000			% 95.42	5 725 200.00	0.40
1.50 % SK Hynix, Inc. -Reg- (MTN) 2021/2026	USD	12 500 000			% 89.876	11 234 500.00	0.78
3.875 % SmarTone Finance Ltd (MTN) 2013/2023	USD	1 744 000			% 99.67	1 738 244.80	0.12
6.50 % SMC Global Power Holdings Corp. 2019/perpetual *	USD	5 000 000			% 98.525	4 926 250.00	0.34
5.375 % SoftBank Group Corp. (MTN) 2015/2022	USD	9 990 000	5 790 000	7 000 000	% 99.569	9 946 943.10	0.69
6.00 % SoftBank Group Corp. 2017/perpetual *	USD	40 300 000			% 89.506	36 070 918.00	2.50
4.75 % SoftBank Group Corp. (MTN) 2017/2024	USD	8 000 000			% 92.804	7 424 320.00	0.51
5.125 % SoftBank Group Corp. (MTN) 2017/2027	USD	3 320 000		5 000 000	% 82.319	2 732 990.80	0.19
5.50 % SoftBank Group Corp. (MTN) 2018/2023	USD	3 907 000	1 007 000		% 98.331	3 841 792.17	0.27
5.325 % Sampo Japan Insurance, Inc. -Reg- 2013/2073 *	USD	3 287 000			% 100.224	3 294 362.88	0.23
4.50 % State Bank of India/London (MTN) 2018/2023	USD	1 009 000			% 100.909	1 018 171.81	0.07
2.60 % Sumitomo Corp. (MTN) 2019/2024	USD	14 250 000			% 97.475	13 890 187.50	0.96
1.55 % Sumitomo Corp. (MTN) 2021/2026	USD	8 000 000			% 90.515	7 241 200.00	0.50
6.50 % Sumitomo Life Insurance Co. -Reg- 2013/2073 *	USD	16 100 000			% 101.604	16 358 244.00	1.13
2.696 % Sumitomo Mitsui Financial Group, Inc. (MTN) 2019/2024	USD	2 000 000			% 97.422	1 948 440.00	0.13
1.474 % Sumitomo Mitsui Financial Group, Inc. (MTN) 2020/2025	USD	5 000 000			% 92.078	4 603 900.00	0.32
0.508 % Sumitomo Mitsui Financial Group, Inc. 2021/2024	USD	2 000 000			% 95.303	1 906 060.00	0.13
1.05 % Sumitomo Mitsui Trust Bank Ltd -Reg- (MTN) 2020/2025	USD	3 450 000			% 90.926	3 136 947.00	0.22
0.85 % Sumitomo Mitsui Trust Bank Ltd -Reg- 2021/2024	USD	15 000 000			% 95.032	14 254 800.00	0.99
2.25 % Suntory Holdings Ltd -Reg- (MTN) 2019/2024	USD	15 600 000			% 95.459	14 891 604.00	1.03
6.75 % Theta Capital Pte Ltd (MTN) 2016/2026	USD	25 100 000	2 000 000		% 76.957	19 316 207.00	1.34
8.125 % Theta Capital Pte Ltd (MTN) 2020/2025	USD	41 800 000			% 86.104	35 991 472.00	2.49
0.75 % TSMC Global Ltd -Reg- (MTN) 2020/2025	USD	14 000 000			% 91.014	12 741 960.00	0.88
1.75 % United Overseas Bank Ltd (MTN) 2020/2031 *	USD	15 000 000			% 90.584	13 587 600.00	0.94
2.875 % United States Treasury Note/Bond (MTN) 2022/2032	USD	20 000 000	20 000 000		% 98.75	19 750 000.00	1.37

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	
3.074 % Vanke Real Estate Hong Kong Co., Ltd (MTN) 2018/2023 *	USD	3 000 000	3 000 000	%	99.422	2 982 660.00	0.21	
8.00 % Vedanta Resources Finance II PLC -Reg- 2019/2023	USD	15 000 000		%	83.767	12 565 050.00	0.87	
13.875 % Vedanta Resources Finance II PLC -Reg- 2020/2024	USD	33 200 000		3 800 000	89.899	29 846 468.00	2.07	
6.375 % Vedanta Resources Ltd -Reg- (MTN) 2017/2022	USD	17 700 000	13 500 000	23 000 000	99.352	17 585 304.00	1.22	
7.50 % Wanda Group Overseas Ltd 2019/2022	USD	5 600 000	5 000 000	5 400 000	97.629	5 467 224.00	0.38	
6.95 % Wanda Properties Overseas Ltd 2019/2022	USD	3 000 000	3 000 000		89.858	2 695 740.00	0.19	
Investment fund units						56 689 087.90	3.92	
In-group fund units								
Deutsche Global Liquidity Series PLC - Deutsche Managed Dollar Fund -Z- USD - (0.100%)	Units	5 434	46 863	44 395	USD	10 431.58	56 689 087.90	3.92
Total securities portfolio						1 446 671 009.31	100.14	
Derivatives (Minus signs denote short positions)								
Currency derivatives Receivables/payables						-5 596 579.12	-0.39	
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
AUD/USD 24.2 million						-71 911.53	0.00	
CHF/USD 6.3 million						3 097.07	0.00	
CNH/USD 0.2 million						-10.01	0.00	
EUR/USD 311.9 million						-5 180 804.05	-0.36	
GBP/USD 1.4 million						-16 570.71	0.00	
HKD/USD 28.5 million						-1 586.14	0.00	
SGD/USD 55.2 million						-232 985.99	-0.02	
Closed positions								
EUR/USD 9.7 million						-95 807.76	-0.01	
Cash at bank						1 385 515.22	0.10	
Demand deposits at Depository								
EUR deposits	EUR	857 545				893 175.55	0.06	
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	115 661				79 835.07	0.01	
British pound	GBP	46 790				56 903.39	0.01	
Chinese yuan renminbi	CNY	343 223				51 255.93	0.00	
Hong Kong dollar	HKD	19 597				2 497.59	0.00	
Swiss franc	CHF	188 127				196 836.83	0.01	
Singapore dollar	SGD	146 264				105 010.86	0.01	
Other assets						20 906 937.38	1.44	
Prepaid placement fee **						738 813.25	0.05	
Interest receivable						20 133 817.48	1.39	
Receivables from exceeding the expense cap						12 098.97	0.00	
Other receivables						22 207.68	0.00	
Receivables from share certificate transactions						5 429 197.37	0.38	
Total assets ***						1 474 395 756.35	102.06	
Short-term liabilities						-3 496 666.06	-0.24	
Loans in non-EU/EEA currencies								
U.S. dollar	USD					-3 496 666.06	-0.24	
Other liabilities						-6 599 997.46	-0.45	
Liabilities from cost items						-2 587 191.90	-0.17	
Additional other liabilities						-4 012 805.56	-0.28	
Liabilities from share certificate transactions						-14 122 558.65	-0.98	
Total liabilities						-29 818 898.36	-2.06	
Net assets						1 444 576 857.99	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.

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	90.66
Class CHF LCH	CHF	95.29
Class CHF TFCH	CHF	96.71
Class RMB FCH350	CNY	113.27
Class RMB FCH700	CNY	113.64
Class FCH	EUR	130.96
Class FCH100	EUR	98.60
Class IDH	EUR	86.33
Class LCH	EUR	97.30
Class LDH	EUR	84.80
Class LDMH	EUR	88.25
Class NCH	EUR	100.83
Class NDH	EUR	90.74
Class PFDH	EUR	90.14
Class TFCH	EUR	99.88
Class TFDH	EUR	83.08
Class TFDMH	EUR	89.87
Class GBP TFDMH	GBP	89.69
Class HKD LDM	HKD	91.00
Class HKD LDMH	HKD	92.10
Class HKD TFDMH	HKD	102.79
Class SGD LDM	SGD	9.89
Class SGD LDMH	SGD	8.93
Class SGD TFDMH	SGD	9.37
Class USD FC	USD	148.66
Class USD FC50	USD	108.54
Class USD IC	USD	115.15
Class USD LC	USD	106.17
Class USD LDM	USD	88.07
Class USD IC100	USD	116.78
Class USD TFC	USD	109.37
Class USD TFDM	USD	91.77
Class USD XC	USD	116.17
Number of shares outstanding		
Class AUD LDMH	Count	262 033.305
Class CHF LCH	Count	1 000.983
Class CHF TFCH	Count	63 711.100
Class RMB FCH350	Count	760.000
Class RMB FCH700	Count	760.000
Class FCH	Count	242 471.176
Class FCH100	Count	0.115
Class IDH	Count	1 277 550.000
Class LCH	Count	220 777.145
Class LDH	Count	337 640.247
Class LDMH	Count	195 877.897
Class NCH	Count	108 460.000
Class NDH	Count	2 729.000
Class PFDH	Count	514 626.000
Class TFCH	Count	411 352.509
Class TFDH	Count	18 359.000
Class TFDMH	Count	6 054.270
Class GBP TFDMH	Count	15 658.436
Class HKD LDM	Count	4 148 334.691
Class HKD LDMH	Count	307 693.103
Class HKD TFDMH	Count	904.000
Class SGD LDM	Count	167 991.930
Class SGD LDMH	Count	4 450 786.340
Class SGD TFDMH	Count	1 624 560.035
Class USD FC	Count	442 316.925
Class USD FC50	Count	1 465 223.136
Class USD IC	Count	1 534 791.000
Class USD LC	Count	727 043.824
Class USD LDM	Count	3 129 236.616
Class USD IC100	Count	39 001.000
Class USD TFC	Count	606 813.268
Class USD TFDM	Count	1 317 812.142
Class USD XC	Count	501 890.837

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	%	35.397
Highest market risk exposure	%	98.793
Average market risk exposure	%	70.766

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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

Barclays Bank Ireland PLC, Deutsche Bank AG, HSBC France, Royal Bank of Canada (UK) and UBS AG.

Exchange rates (indirect quotes)

As of June 30, 2021

Australian dollar	AUD	1.448750	=	USD	1
Swiss franc	CHF	0.955750	=	USD	1
Chinese yuan renminbi	CNY	6.696250	=	USD	1
Euro	EUR	0.960108	=	USD	1
British pound	GBP	0.822267	=	USD	1
Hong Kong dollar	HKD	7.846400	=	USD	1
Singapore dollar	SGD	1.392850	=	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 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

- * 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 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	-12.1%
Class FC	LU0236154950	-11.8%
Class LD	LU0236153556	-12.1%
Class LS	LU0254485450	-12.1%
Class NC	LU0236154448	-12.4%
Class TFC	LU1663839519	-11.8%
Class TFD	LU1663839600	-11.8%
Class GBP C RD ²	LU0982753047	– ¹
Class USD FC ³	LU0273175025	-18.9%
Class USD LC ³	LU0273161744	-19.2%
Class USD TFC ³	LU1663839782	-18.9%
MSCI AC Asia ex Japan Small Cap		-13.5%

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, 2022

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, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	907 540.33	2.95
Telecommunication Services	759 288.91	2.46
Consumer Discretionaries	1 035 788.72	3.36
Energy	676 424.34	2.19
Consumer Staples	4 463 188.78	14.48
Financials	8 154 902.97	26.45
Basic Materials	3 066 142.23	9.95
Industrials	5 886 213.93	19.11
Utilities	222 803.06	0.72
Total equities	25 172 293.27	81.67
2. Cash at bank	5 648 281.13	18.32
3. Other assets	106 094.13	0.34
4. Receivables from share certificate transactions	11 561.75	0.04
II. Liabilities		
1. Other liabilities	-114 075.61	-0.37
2. Liabilities from share certificate transactions	-1 136.40	0.00
III. Net assets	30 823 018.27	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, 2022

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							25 172 293.27	81.67
Equities								
China Railway Group Ltd	Count	139 000	139 000		HKD	4.85	82 490.93	0.27
China State Construction International Holdings Ltd	Count	474 000	224 000		HKD	8.68	503 439.99	1.63
Fosun Tourism Group	Count	89 600	116 000	26 400	HKD	13.3	145 817.38	0.47
Ganfeng Lithium Co., Ltd	Count	27 720	7 920		HKD	86.35	292 890.45	0.95
GCL Technology Holdings Ltd	Count	487 000	487 000		HKD	3.79	225 848.81	0.73
Hang Lung Group Ltd	Count	100 000			HKD	14.8	181 097.04	0.59
Hysan Development Co., Ltd	Count	305 000			HKD	23.65	882 633.95	2.86
KWG Living Group Holdings Ltd	Count	530 000	530 000		HKD	2.45	158 888.18	0.52
Pentamaster International Ltd	Count	1 648 000			HKD	0.92	185 521.68	0.60
Times Neighborhood Holdings Ltd	Count	457 000	457 000		HKD	1.72	96 182.11	0.31
TK Group Holdings Ltd	Count	416 000			HKD	1.91	97 224.64	0.32
Aneka Tambang Tbk	Count	5 423 000			IDR	1 800	629 098.72	2.04
Cikarang Listrindo Tbk PT	Count	5 084 000			IDR	680	222 803.06	0.72
Jasa Marga Persero Tbk PT	Count	1 022 400			IDR	3 540	233 254.91	0.76
Mitra Adiperkasa Tbk PT	Count	1 000 000			IDR	980	63 158.64	0.21
ABB India Ltd	Count	5 633			INR	2 290	156 826.49	0.51
Adani Ports & Special Economic Zone Ltd	Count	59 000			INR	669.6	480 298.97	1.56
Ashok Leyland Ltd	Count	665 978			INR	146.8	1 188 584.71	3.86
Dabur India Ltd	Count	33 139			INR	495.9	199 791.82	0.65
Endurance Technologies Ltd	Count	22 405		9 071	INR	1 417.3	386 056.56	1.25
Federal Bank Ltd	Count	939 066	135 147		INR	90.75	1 036 064.88	3.36
Graphite India Ltd	Count	14 124	14 124		INR	392	67 311.30	0.22
Hindalco Industries Ltd	Count	37 239			INR	337.7	152 887.96	0.50
Reliance Industries Ltd	Count	14 315			INR	2 589	450 575.53	1.46
V-Guard Industries Ltd	Count	66 377			INR	221	178 342.19	0.58
BNK Financial Group, Inc.	Count	31 353	11 000	31 647	KRW	6 710	155 565.47	0.50
DGB Financial Group, Inc.	Count	39 453	19 453		KRW	7 610	222 011.91	0.72
Doosan Solus Co., Ltd	Count	5 866	755	4 849	KRW	45 100	195 627.62	0.63
Duk San Neolux Co., Ltd	Count	11 263			KRW	30 100	250 687.20	0.81
Hansol Chemical Co., Ltd	Count	3 587	2 022	4 827	KRW	204 000	541 094.51	1.76
Ijjin Materials Co., Ltd	Count	14 199	6 000	3 388	KRW	69 800	732 866.32	2.38
Kangwon Land, Inc.	Count	100 970	35 515		KRW	25 400	1 896 433.66	6.15
Koh Young Technology, Inc.	Count	61 522	24 682		KRW	14 100	641 447.53	2.08
Samsung SDI Co., Ltd	Count	651	329		KRW	532 000	256 096.83	0.83
SKC Co., Ltd	Count	6 445	600	4 083	KRW	133 000	633 849.49	2.06
Wonik Materials Co., Ltd	Count	31 175			KRW	32 300	744 595.77	2.42
Inari Amertron Bhd	Count	712 000			MYR	2.64	409 460.19	1.33
AllHome Corp.	Count	1 846 000			PHP	4.75	153 109.16	0.50
Bloomerry Resorts Corp.	Count	1 038 300			PHP	5.81	105 335.52	0.34
International Container Terminal Services, Inc.	Count	59 550			PHP	184	191 326.64	0.62
Robinsons Land Corp.	Count	2 030 000			PHP	17.24	611 095.60	1.98
Ascendas India Trust	Count	359 200			SGD	1.17	289 692.95	0.94
Frasers Centrepoint Trust	Count	664 300			SGD	2.29	1 048 613.57	3.40
Genting Singapore Ltd	Count	1 057 200			SGD	0.72	524 693.15	1.70
Lendlease Global Commercial Reit	Count	784 836	301 936		SGD	0.795	430 092.42	1.40
QUE Commercial Real Estate Investment Trust	Count	939 300			SGD	0.385	249 276.19	0.81
Accton Technology Corp.	Count	56 000	96 000	40 000	TWD	238.5	431 271.21	1.40
Bizlink Holding, Inc.	Count	50 000			TWD	308.5	498 080.14	1.62
Chroma ATE, Inc.	Count	381 000	136 000		TWD	153	1 882 307.02	6.11
Formosa Plastics Corp.	Count	74 000		78 000	TWD	108.5	259 260.00	0.84
King's Town Bank Co., Ltd	Count	1 921 000	52 000		TWD	35.4	2 195 860.17	7.12
Sporton International, Inc.	Count	29 088			TWD	175	164 371.29	0.53
Unimicron Technology Corp.	Count	96 000	60 000	133 000	TWD	158.5	491 331.44	1.59
Manulife US Real Estate Investment Trust	Count	1 092 400			USD	0.57	597 828.53	1.94
Sea Ltd -ADR-	Count	1 129			USD	66.35	71 920.87	0.23
Total securities portfolio							25 172 293.27	81.67
Cash at bank							5 648 281.13	18.32
Demand deposits at Depository								
EUR deposits	EUR						1 623 848.86	5.27
Deposits in non-EU/EEA currencies								
Chinese yuan renminbi	CNY	994 988					142 702.87	0.46
Hong Kong dollar	HKD	560 249					68 553.71	0.22
Indian rupee	INR	58 960 973					716 817.90	2.33
Indonesian rupiah	IDR	479 572 140					30 907.27	0.10
Malaysian ringgit	MYR	168 348					36 672.06	0.12
New Taiwan dollar	TWD	34 584 697					1 116 755.32	3.62
Philippine peso	PHP	2 797 512					48 848.11	0.16
Singapore dollar	SGD	376 996					259 867.76	0.84
South Korean won	KRW	558 690 094					413 126.02	1.34
Thai baht	THB	432 220					11 737.46	0.04
U.S. dollar	USD	1 227 407					1 178 443.79	3.82

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
Other assets							106 094.13	0.34
Dividends/Distributions receivable							52 116.18	0.17
Receivables from exceeding the expense cap							52 805.30	0.17
Other receivables							1 172.65	0.00
Receivables from share certificate transactions							11 561.75	0.04
Total assets							30 938 230.28	100.37
Other liabilities							-114 075.61	-0.37
Liabilities from cost items							-114 075.61	-0.37
Liabilities from share certificate transactions							-1 136.40	0.00
Total liabilities							-115 212.01	-0.37
Net assets							30 823 018.27	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	323.03
Class LC	EUR	282.50
Class LD	EUR	265.29
Class LS	EUR	291.52
Class NC	EUR	250.71
Class TFC	EUR	131.43
Class TFD	EUR	124.16
Class USD FC	USD	246.92
Class USD LC	USD	220.68
Class USD TFC	USD	115.63
Number of shares outstanding		
Class FC	Count	20 325.524
Class LC	Count	30 893.158
Class LD	Count	17 914.406
Class LS	Count	3 402.248
Class NC	Count	34 219.880
Class TFC	Count	50.000
Class TFD	Count	20.000
Class USD FC	Count	2 909.192
Class USD LC	Count	2 383.892
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	%	75.866
Highest market risk exposure	%	103.920
Average market risk exposure	%	86.143

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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 Asian Small/Mid Cap

Exchange rates (indirect quotes)

As of June 30, 2022

Chinese yuan renminbi	CNY	6.972445	=	EUR	1
Hong Kong dollar	HKD	8.172414	=	EUR	1
Indonesian rupiah	IDR	15 516.483562	=	EUR	1
Indian rupee.	INR	82.253767	=	EUR	1
South Korean won.	KRW	1 352.347861	=	EUR	1
Malaysian ringgit	MYR	4.590629	=	EUR	1
Philippine peso	PHP	57.269599	=	EUR	1
Singapore dollar	SGD	1.450722	=	EUR	1
Thai baht	THB	36.823982	=	EUR	1
New Taiwan dollar.	TWD	30.968912	=	EUR	1
U.S. dollar	USD	1.041549	=	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	5.3%
Class FC	LU0616857586	5.8%
Class FC50	LU1987882872	6.1%
Class IC	LU1573968200	6.0%
Class NC	LU0616857313	5.0%
Class TFC	LU1663839865	5.8%
Class USD IC ¹	LU2079148784	-2.6%
Class USD LC ¹	LU2079148867	-3.2%
Class USD TFC ¹	LU2034325691	-2.7%
MSCI Brazil 10/40		8.1%

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, 2022

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, 2022

	Amount in USD	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	3 846 731.33	4.07
Telecommunication Services	1 285 252.46	1.36
Consumer Discretionaries	12 458 989.85	13.18
Energy	12 055 672.56	12.74
Consumer Staples	6 686 348.40	7.06
Financials	24 516 481.05	25.91
Basic Materials	15 487 565.18	16.37
Industrials	9 447 440.82	9.99
Utilities	5 018 860.30	5.31
Total equities	90 803 341.95	95.99
2. Cash at bank	2 976 815.46	3.14
3. Other assets	1 797 206.89	1.89
4. Receivables from share certificate transactions	23 847.16	0.03
II. Liabilities		
1. Other liabilities	-604 525.71	-0.63
2. Liabilities from share certificate transactions	-398 015.05	-0.42
III. Net assets	94 598 670.70	100.00

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

DWS Invest Brazilian Equities

Investment portfolio – June 30, 2022

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							90 803 341.95	95.99
Equities								
Ambev SA	Count	593 600	604 500	10 900	BRL	13.46	1 461 013.54	1.55
Anima Holding SA	Count	848 773	437 266	969 285	BRL	4.01	622 373.68	0.66
Banco Bradesco SA	Count	1 359 572	817 498	964 901	BRL	17.28	4 295 970.00	4.54
Banco Bradesco SA	Count	223 915	20 356	11 000	BRL	14.47	592 470.61	0.63
Banco BTG Pactual SA	Count	786 400	828 200	41 800	BRL	21.95	3 156 409.34	3.34
Banco do Brasil SA	Count	723 700	853 900	130 200	BRL	32.54	4 306 172.38	4.55
CCR SA	Count	1 132 404	300 600	82 700	BRL	12.53	2 594 584.12	2.74
Centrais Eletricas Brasileiras SA	Count	295 500	295 500		BRL	45.5	2 458 579.02	2.60
Cosan SA	Count	572 900	572 900		BRL	18.27	1 913 959.13	2.02
Empreendimentos Pague Menos S/A	Count	441 396		343 050	BRL	4.27	344 644.66	0.36
Energisa SA	Count	351 001	130 700	55 500	BRL	39.89	2 560 281.28	2.71
Gerdau SA	Count	802 000	363 600	245 100	BRL	22.38	3 282 084.37	3.47
Hapvida Participacoes e Investimentos S/A	Count	2 811 817	1 272 669	731 700	BRL	5.22	2 683 940.26	2.84
Itau Unibanco Holding SA	Count	1 451 400	634 100	655 300	BRL	22.71	6 027 254.68	6.37
Klabin SA	Count	546 000	71 800	48 000	BRL	20.34	2 030 761.31	2.15
Localiza Rent a Car SA	Count	534 300	308 000	63 600	BRL	52.17	5 097 078.25	5.39
Lojas Renner SA	Count	1 102 450	461 300	169 000	BRL	22.02	4 439 065.02	4.69
Multipan Empreendimentos Imobiliarios SA	Count	422 100	340 800	58 200	BRL	22.22	1 715 041.75	1.81
Petroleo Brasileiro SA	Count	597 260	376 800	553 300	BRL	27.8	3 036 152.04	3.21
Rumo SA	Count	1 455 700	247 100	141 300	BRL	16.03	4 266 980.85	4.51
Sendas Distribuidora SA	Count	301 500	301 500		BRL	13.85	763 576.19	0.81
Sequoia Logistica e Transportes SA	Count	651 598	71 400	31 500	BRL	5.29	630 304.93	0.67
Suzano SA	Count	495 520	186 500	89 500	BRL	49.68	4 501 508.40	4.76
TIM SA Brazil	Count	560 500	694 300	133 800	BRL	12.54	1 285 252.46	1.36
TOTVS SA	Count	927 951	329 065	42 800	BRL	22.67	3 846 731.33	4.07
Vale SA	Count	410 435	250 800	187 385	BRL	77.26	5 798 482.92	6.13
Vamos Locacao de Caminhoes Maquinas e Equipamentos SA	Count	537 000	94 100	242 900	BRL	11.6	1 139 062.53	1.20
Vibra Energia SA	Count	714 722	232 122	365 400	BRL	16.55	2 162 969.71	2.29
WEG SA	Count	531 552	393 900	488 169	BRL	25.92	2 519 393.73	2.66
XP, Inc.	Count	22 054		6 700	BRL	91.2	367 787.95	0.39
Banco Bradesco SA -ADR-	Count	663 184	77 062	597 400	USD	3.245	2 066 183.22	2.18
Gerdau SA -ADR-	Count	208 391	98 100	6 600	USD	4.265	853 332.10	0.90
Itau Unibanco Holding SA -ADR-	Count	440 600	434 100	410 500	USD	4.28	1 810 540.94	1.91
Petroleo Brasileiro SA -ADR-	Count	185 247	174 700	6 000	USD	10.55	1 876 392.69	1.98
Petroleo Brasileiro SA -ADR-	Count	274 600	81 000	231 800	USD	11.63	3 066 198.99	3.24
Vale SA -ADR-	Count	74 600	64 000	65 400	USD	14.69	1 052 157.39	1.11
XP, Inc.	Count	10 700	29 000	22 754	USD	17.39	178 650.18	0.19
Total securities portfolio							90 803 341.95	95.99
Cash at bank							2 976 815.46	3.14
Demand deposits at Depository								
EUR deposits	EUR						587 896.55	0.62
Deposits in non-EU/EEA currencies								
Brazilian real	BRL	3 734 958					682 968.96	0.72
British pound	GBP	482					563.41	0.00
Canadian dollar	CAD	2 095					1 559.84	0.00
U.S. dollar	USD	1 774 620					1 703 826.70	1.80
Other assets							1 797 206.89	1.89
Dividends/Distributions receivable							1 089 467.85	1.15
Receivables from exceeding the expense cap							23 419.48	0.02
Other receivables							684 319.56	0.72
Receivables from share certificate transactions							23 847.16	0.03
Total assets							95 601 211.46	101.05
Other liabilities								
Liabilities from cost items							-249 200.18	-0.25
Additional other liabilities							-355 325.53	-0.38
Liabilities from share certificate transactions							-398 015.05	-0.42
Total liabilities							-1 002 540.76	-1.05
Net assets							94 598 670.70	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.

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	146.17
Class FC50	EUR	122.87
Class IC	EUR	165.62
Class LC	EUR	128.33
Class NC	EUR	120.29
Class TFC	EUR	153.53
Class USD IC	USD	8781
Class USD LC	USD	85.22
Class USD TFC	USD	88.52
Number of shares outstanding		
Class FC	Count	10 869.333
Class FC50	Count	126 025.000
Class IC	Count	142 842.000
Class LC	Count	350 983.052
Class NC	Count	44 172.294
Class TFC	Count	14 368.597
Class USD IC	Count	93.000
Class USD LC	Count	120.000
Class USD TFC	Count	15 181.156

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	%	92.883
Highest market risk exposure	%	108.855
Average market risk exposure	%	98.054

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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, 2022

Brazilian real	BRL	5.468708	=	EUR	1
Canadian dollar	CAD	1.343026	=	EUR	1
British pound	GBP	0.856432	=	EUR	1
U.S. dollar	USD	1.041549	=	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 unit classes (in USD)

Share class	ISIN	6 months
Class LCH ¹	LU0632805262	-3.1%
Class FCH ¹	LU0632808951	-2.8%
Class FDH ¹	LU0740831374	-2.9%
Class LDH ¹	LU0740830996	-3.2%
Class NC ¹	LU0616855887	5.8%
Class NCH ¹	LU0740831614	-3.3%
Class NDH ¹	LU0740832000	-3.3%
Class NDQH ¹	LU1054325771	-3.4%
Class PFCH ¹	LU1054325854	-3.4%
Class PFDQH ¹	LU1054325938	-3.6%
Class TFCH ¹	LU1663839949	-2.9%
Class CHF FCH ²	LU0813328357	-3.0%
Class CHF LCH ²	LU0813327896	-3.2%
Class RMB FC ³	LU0813328860	2.6%
Class RMB FCH ³	LU2093591621	-1.1%
Class RMB LC ³	LU0813328787	2.4%
Class RMB LCH ³	LU2093593593	-1.4%
Class SEK FCH ⁴	LU1322112480	-2.6%
Class SEK LCH ⁴	LU1322112563	-2.8%
Class USD FC	LU0616856778	-2.3%
Class USD FCH (P)	LU1322112647	1.2%
Class USD LC	LU0616856422	-2.6%
Class USD LDH (P)	LU1322112720	-2.1% ⁵⁾
Class USD LDMH (P)	LU1322112993	0.9%
Class USD TFC	LU1663840103	-2.2%

¹ in EUR

² in CHF

³ in CNY

⁴ in SEK

⁵ Last share price calculation on February 28, 2022

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

As of: June 30, 2022

DWS Invest China 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, 2022

	Amount in USD	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	138 173 610.60	88.35
Central governments	17 722 290.75	11.34
Total bonds	155 895 901.35	99.69
2. Investment fund units		
Other funds	1 512 631.30	0.97
Total investment fund units	1 512 631.30	0.97
3. Derivatives	-1 487 428.10	-0.95
4. Cash at bank	167 437.18	0.10
5. Other assets	1 353 577.04	0.86
6. Receivables from share certificate transactions	117 437.97	0.08
II. Liabilities		
1. Short-term liabilities	-581 846.45	-0.37
2. Other liabilities	-341 867.95	-0.21
3. Liabilities from share certificate transactions	-260 932.22	-0.17
III. Net assets	156 374 910.12	100.00

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

DWS Invest China Bonds

Investment portfolio – June 30, 2022

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						155 895 901.35	99.69
Interest-bearing securities							
5.35 % China City Construction International Co., Ltd 2014/2017 *	CNY	61 913 254	61 913 254	61 913 254	% 0.01	9.25	0.00
4.20 % Adani Ports & Special Economic Zone Ltd -Reg- (MTN) 2020/2027	USD	1 000 000			% 92.92	929 200.00	0.59
3.125 % AIA Group Ltd (MTN) 2013/2023	USD	613 000			% 99.959	612 748.67	0.39
3.25 % Amber Circle Funding Ltd (MTN) 2012/2022	USD	2 950 000	2 350 000		% 99.988	2 949 646.00	1.89
6.50 % Asahi Mutual Life Insurance Co. 2018/perpetual *	USD	4 000 000	2 000 000		% 99.789	3 991 560.00	2.55
2.935 % Bank of China Ltd/Hong Kong (MTN) 2020/2023 *	USD	2 000 000	2 000 000		% 100.19	2 003 800.00	1.28
0.80 % Bank of China Ltd/Singapore (MTN) 2021/2024	USD	3 000 000			% 95.596	2 867 880.00	1.83
2.125 % BDO Unibank, Inc. (MTN) 2020/2026	USD	1 500 000			% 93.444	1 401 660.00	0.90
5.375 % CA Magnum Holdings -Reg- (MTN) 2021/2026	USD	300 000			% 87.34	262 020.00	0.17
3.00 % CDBL Funding 2 (MTN) 2017/2022	USD	3 500 000			% 99.971	3 498 985.00	2.24
2.495 % China Construction Bank Corp/Hong Kong (MTN) 2018/2023 *	USD	3 500 000	3 500 000		% 100.198	3 506 930.00	2.24
0.86 % China Construction Bank Corp/Hong Kong (MTN) 2021/2024	USD	3 000 000			% 95.716	2 871 480.00	1.84
2.75 % China Development Bank (MTN) 2017/2022	USD	825 000			% 99.931	824 430.75	0.53
1.048 % China Development Bank (MTN) 2018/2023 *	USD	5 000 000	5 000 000		% 100.309	5 015 450.00	3.21
1.875 % China Government International Bond 2019/2022	USD	6 000 000			% 99.612	5 976 720.00	3.82
0.40 % China Government International Bond -Reg- 2020/2023	USD	1 000 000			% 96.819	968 190.00	0.62
4.25 % China Mengniu Dairy Co., Ltd (MTN) 2018/2023	USD	2 400 000			% 100.588	2 414 112.00	1.54
3.875 % China Southern Power Grid International Finance BVI 2018 Co., Ltd (MTN) 2018/2023	USD	2 700 000			% 100.605	2 716 335.00	1.74
4.25 % Clean Renewable Power Mauritius Pte Ltd -Reg- (MTN) 2021/2027	USD	196 000		4 000	% 79.084	155 004.64	0.10
3.55 % CLP Power HK Finance Ltd 2019/perpetual *	USD	1 000 000	1 000 000		% 95.181	951 810.00	0.61
2.875 % CLP Power Hong Kong Financing Ltd (MTN) 2012/2023	USD	5 150 000			% 99.602	5 129 503.00	3.28
3.75 % Competition Team Technologies Ltd (MTN) 2019/2024	USD	2 400 000	2 400 000		% 99.965	2 399 160.00	1.53
4.50 % Continuum Energy Levanter Pte Ltd -Reg- (MTN) 2021/2027	USD	986 250		6 250	% 78.63	775 488.38	0.50
4.75 % Country Garden Holdings Co., Ltd (MTN) 2017/2022	USD	2 000 000	2 000 000		% 99.378	1 987 560.00	1.27
5.10 % Dai-ichi Life Insurance Co., Ltd -Reg- 2014/perpetual *	USD	1 000 000			% 99.656	996 560.00	0.64
2.80 % Eastern Creation II Investment Holdings Ltd (MTN) 2019/2022	USD	3 050 000			% 99.993	3 049 786.50	1.95
1.00 % Eastern Creation II Investment Holdings Ltd (MTN) 2020/2023	USD	550 000			% 97.227	534 748.50	0.34
7.50 % Eterna Capital Pte Ltd (MTN) 2017/2022	USD	2 106 985		2 089 395	% 96.576	2 034 841.83	1.30
4.125 % FTL Capital Ltd (MTN) 2013/2023	USD	5 970 000		1 000 000	% 99.952	5 967 134.40	3.82
5.00 % FWD Ltd (MTN) 2014/2024	USD	930 000			% 100.032	930 297.60	0.59
4.30 % Greenko Power II Ltd -Reg- (MTN) 2021/2028	USD	1 886 575		43 425	% 79.794	1 505 373.66	0.96
5.50 % Greenko Wind Projects Mauritius Ltd -Reg- 2022/2025	USD	2 110 000	2 110 000		% 93.28	1 968 208.00	1.26
1.625 % GS Caltex Corp. (MTN) 2020/2025	USD	1 000 000			% 92.405	924 050.00	0.59
1.00 % Harvest Operations Corp. -Reg- 2021/2024	USD	1 250 000			% 95.434	1 192 925.00	0.76
1.50 % Hero Asia Investment Ltd 2020/2023	USD	1 500 000			% 96.785	1 451 775.00	0.93
2.75 % HPHT Finance 17 Ltd (MTN) 2017/2022	USD	4 569 000	325 000		% 99.888	4 563 882.72	2.92
2.552 % Huarong Finance 2017 Co., Ltd (MTN) 2017/2022 *	USD	2 008 000	2 008 000		% 99.292	1 993 783.36	1.28
3.25 % Huarong Finance 2019 Co., Ltd (MTN) 2019/2024	USD	1 000 000			% 94.169	941 690.00	0.60
2.631 % Huarong Finance 2019 Co., Ltd (MTN) 2020/2023 *	USD	4 000 000	4 000 000		% 98.368	3 934 720.00	2.52
3.25 % Hutchison Whampoa International 12 II Ltd -Reg- (MTN) 2012/2022	USD	2 250 000			% 100.054	2 251 215.00	1.44
4.50 % India Clean Energy Holdings -Reg- (MTN) 2022/2027	USD	2 000 000	2 000 000		% 73.337	1 466 740.00	0.94
4.00 % India Green Power Holdings -Reg- (MTN) 2021/2027	USD	830 000			% 78.34	650 222.00	0.42
2.875 % Industrial & Commercial Bank of China Ltd (MTN) 2017/2022	USD	1 000 000			% 99.945	999 450.00	0.64
2.575 % Industrial & Commercial Bank of China Ltd/London (MTN) 2018/2023 *	USD	2 000 000	2 000 000		% 100.27	2 005 400.00	1.28
1.00 % Industrial & Commercial Bank of China Ltd/Singapore (MTN) 2020/2023	USD	4 000 000			% 97.447	3 897 880.00	2.49
1.00 % Kia Corp. -Reg- 2021/2024	USD	920 000			% 95.331	877 045.20	0.56
0.849 % Komatsu Finance America, Inc. 2020/2023	USD	2 000 000			% 96.783	1 935 660.00	1.24
1.75 % Kookmin Bank -Reg- (MTN) 2020/2025	USD	800 000			% 94.622	756 976.00	0.48
1.00 % KT Corp. (MTN) 2020/2025	USD	1 000 000			% 91.632	916 320.00	0.59
7.375 % Medco Oak Tree Pte Ltd -Reg- (MTN) 2019/2026	USD	2 000 000			% 91	1 820 000.00	1.16
6.75 % Medco Platinum Road Pte Ltd -Reg- (MTN) 2018/2025	USD	1 000 000			% 93.178	931 780.00	0.60
4.625 % Minejesa Capital BV -Reg- 2017/2030	USD	500 000			% 89.785	448 925.00	0.29
5.125 % Mong Duong Finance Holdings BV -Reg- (MTN) 2019/2029	USD	1 000 000			% 81.098	810 980.00	0.52

DWS Invest China 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 USD	% of net assets
4.70 % Newcastle Coal Infrastructure Group Pty Ltd -Reg- (MTN) 2021/2031	USD	1 000 000			% 82.95	829 500.00	0.53
5.00 % Nippon Life Insurance Co. -Reg- 2012/2042 *	USD	2 450 000			% 100.158	2 453 871.00	1.57
5.10 % Nippon Life Insurance Co. -Reg- 2014/2044 *	USD	2 000 000			% 99.561	1 991 220.00	1.27
0.583 % NTT Finance Corp. -Reg- 2021/2024	USD	1 250 000			% 95.16	1 189 500.00	0.76
4.375 % NWD Ltd (MTN) 2015/2022	USD	5 000 000			% 100.226	5 011 300.00	3.20
3.75 % PCCW-HKT Capital No 5 Ltd -Reg- (MTN) 2013/2023	USD	5 830 000	600 000	2 000 000	% 100.164	5 839 561.20	3.73
1.35 % Shinhan Financial Group Co., Ltd -Reg- (MTN) 2020/2026	USD	2 400 000			% 91.897	2 205 528.00	1.41
2.50 % Sinopec Group Overseas Development 2017 Ltd -Reg- (MTN) 2017/2022	USD	200 000			% 99.899	199 798.00	0.13
1.50 % SK Hynix, Inc. -Reg- (MTN) 2021/2026	USD	2 500 000			% 89.876	2 246 900.00	1.44
3.875 % SmarTone Finance Ltd (MTN) 2013/2023	USD	6 931 000			% 99.67	6 908 127.23	4.42
6.00 % SoftBank Group Corp. 2017/perpetual *	USD	2 500 000			% 89.506	2 237 650.00	1.43
5.325 % Sampo Japan Insurance, Inc. -Reg- 2013/2073 *	USD	1 313 000			% 100.224	1 315 941.12	0.84
3.625 % Sun Hung Kai Properties Capital Market Ltd (MTN) 2013/2023	USD	299 000			% 100.106	299 316.94	0.19
3.75 % Sunny Optical Technology Group Co., Ltd (MTN) 2018/2023	USD	725 000			% 100.032	725 232.00	0.46
0.75 % TSMC Global Ltd -Reg- (MTN) 2020/2025	USD	1 000 000			% 91.014	910 140.00	0.58
2.875 % United States Treasury Note/Bond (MTN) 2022/2032	USD	5 000 000	5 000 000		% 98.75	4 937 500.00	3.16
3.074 % Vanke Real Estate Hong Kong Co., Ltd (MTN) 2018/2023 *	USD	6 370 000	6 370 000		% 99.422	6 333 181.40	4.05
8.00 % Vedanta Resources Finance II PLC -Reg- 2019/2023	USD	2 000 000			% 83.767	1 675 340.00	1.07
13.875 % Vedanta Resources Finance II PLC -Reg- 2020/2024	USD	1 800 000		200 000	% 89.899	1 618 182.00	1.03
3.375 % Voyage Bonds Ltd (MTN) 2017/2022	USD	1 000 000			% 100.006	1 000 060.00	0.64
Investment fund units						1 512 631.30	0.97
In-group fund units							
Deutsche Global Liquidity Series PLC - Deutsche Managed Dollar Fund -Z- USD - (0.100%)	Units	145	4 876	5 524	USD 10 431.58	1 512 631.30	0.97
Total securities portfolio						157 408 532.65	100.66
Derivatives (Minus signs denote short positions)							
Currency derivatives Receivables/payables						-1 487 428.10	-0.95
Forward currency transactions							
Forward currency transactions (long)							
Open positions							
CHF/USD 5.5 million						15 575.48	0.01
EUR/USD 90.0 million						-1 500 752.41	-0.96
SEK/USD 0.2 million						-270.49	0.00
Closed positions							
CNH/USD 0.2 million						1.01	0.00
EUR/USD 0.4 million						-1 992.51	0.00
Forward currency transactions (short)							
Open positions							
USD/CNH 0.2 million						10.82	0.00
Cash at bank						167 437.18	0.10
Demand deposits at Depository							
EUR deposits	EUR	95 360				99 322.31	0.06
Deposits in other EU/EEA currencies							
Swedish krona	SEK	52 447				5 100.23	0.00
Deposits in non-EU/EEA currencies							
Chinese yuan renminbi	CNY	410 927				61 366.71	0.04
Swiss franc	CHF	1 575				1 647.93	0.00

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
Other assets						1 353 577.04	0.86
Prepaid placement fee**						6 083.48	0.00
Interest receivable						1 314 281.65	0.84
Receivables from exceeding the expense cap						32 651.37	0.02
Other receivables						560.54	0.00
Receivables from share certificate transactions						117 437.97	0.08
Total assets ***						159 062 572.15	101.71
Short-term liabilities						-581 846.45	-0.37
Loans in non-EU/EEA currencies							
U.S. dollar		USD				-581 846.45	-0.37
Other liabilities						-341 867.95	-0.21
Liabilities from cost items						-341 867.95	-0.21
Liabilities from share certificate transactions						-260 932.22	-0.17
Total liabilities						-2 687 662.03	-1.71
Net assets						156 374 910.12	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	105.77
Class CHF LCH	CHF	100.73
Class RMB FC	CNH	133.21
Class RMB LC	CNH	127.51
Class RMB FCH	CNY	106.72
Class RMB LCH	CNY	105.37
Class FCH	EUR	117.24
Class FDH	EUR	83.30
Class LCH	EUR	110.76
Class LDH	EUR	82.50
Class NC	EUR	144.26
Class NCH	EUR	106.27
Class NDH	EUR	76.10
Class NDQH	EUR	88.33
Class PFCH	EUR	95.84
Class PFDQH	EUR	78.94
Class TFCH	EUR	94.97
Class SEK FCH	SEK	1 010.65
Class SEK LCH	SEK	991.56
Class USD FC	USD	134.71
Class USD FCH (P)	USD	101.11
Class USD LC	USD	127.12
Class USD LDMH (P)	USD	72.61
Class USD TFC	USD	104.12
Number of shares outstanding		
Class CHF FCH	Count	20 586.317
Class CHF LCH	Count	32 375.223
Class RMB FC	Count	15 050.000
Class RMB LC	Count	506 860.000
Class RMB FCH	Count	770.000
Class RMB LCH	Count	1 270.000
Class FCH	Count	304 478.561
Class FDH	Count	107.921
Class LCH	Count	300 833.019
Class LDH	Count	177 343.058
Class NC	Count	42 521.000
Class NCH	Count	40 164.144
Class NDH	Count	5 149.000
Class NDQH	Count	8 011.000
Class PFCH	Count	12 451.000
Class PFDQH	Count	5 231.000
Class TFCH	Count	270.828
Class SEK FCH	Count	91.000

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
Class SEK LCH	Count	49.000
Class USD FC	Count	34 205.351
Class USD FCH (P)	Count	99.000
Class USD LC	Count	276 924.432
Class USD LDMH (P)	Count	663.000
Class USD TFC	Count	61.000

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	%	0.412
Highest market risk exposure	%	1.122
Average market risk exposure	%	0.729

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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

Bofa Securities Europe S.A., HSBC France, Royal Bank of Canada (UK), State Street Bank International GmbH, Toronto Dominion Bank and UBS AG.

Exchange rates (indirect quotes)

As of June 30, 2022

Swiss franc	CHF	0.955750	=	USD	1
Chinese yuan renminbi	CNY	6.696250	=	USD	1
Euro	EUR	0.960108	=	USD	1
Swedish krona	SEK	10.257850	=	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 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.

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	-4.2%
Class FC	LU0273146190	-3.8%
Class NC	LU0273145622	-4.5%
Class TFC	LU1663840285	-3.8%
Class GBP D RD ¹	LU0333022746	-1.8%
Class USD FC ²	LU0273176932	-11.6%
Class USD LC ²	LU0273164177	-12.0%
Class USD TFC ²	LU1663840368	-11.6%
MSCI China 10/40 (EUR)		-1.2%

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, 2022

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, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	3 845 679.47	3.22
Telecommunication Services	34 862 526.17	29.18
Consumer Discretionaries	17 794 774.07	14.90
Energy	9 041 652.60	7.57
Consumer Staples	12 279 961.49	10.28
Financials	23 851 092.02	19.96
Basic Materials	1 874 042.86	1.57
Industrials	8 312 117.37	6.96
Utilities	2 325 780.30	1.95
Total equities	114 187 626.35	95.59
2. Cash at bank	4 243 027.41	3.55
3. Other assets	1 597 986.71	1.34
4. Receivables from share certificate transactions	120 004.76	0.10
II. Liabilities		
1. Other liabilities	-613 037.43	-0.51
2. Liabilities from share certificate transactions	-83 229.92	-0.07
III. Net assets	119 452 377.88	100.00

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

DWS Invest Chinese Equities

Investment portfolio – June 30, 2022

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							114 187 615.58	95.59
Equities								
China Tourism Group Duty Free Corp., Ltd	Count	32 946	16 700	17 400	CNY	232.93	1 100 634.29	0.92
Contemporary Ampere Technology Co., Ltd	Count	23 142	20 700	28 800	CNY	534	1 772 380.91	1.48
ENN Natural Gas Co., Ltd	Count	638 258	301 758	154 500	CNY	18.59	1 701 729.68	1.43
GoerTek, Inc.	Count	70 236		115 200	CNY	33.6	338 465.16	0.28
Industrial Bank Co., Ltd	Count	473 300	202 600		CNY	19.9	1 350 841.82	1.13
JA Solar Technology Co., Ltd	Count	70 700	70 700		CNY	78.9	800 039.32	0.67
Jiangsu Hengrui Medicine Co., Ltd	Count	92 738			CNY	37.09	493 320.86	0.41
Kweichow Moutai Co., Ltd	Count	9 568	6 920	5 400	CNY	2 045	2 806 269.63	2.35
LONGi Green Energy Technology Co., Ltd	Count	156 908	136 888	199 100	CNY	66.63	1 499 442.50	1.26
Luxshare Precision Industry Co., Ltd	Count	83 235		75 900	CNY	33.79	403 375.11	0.34
Ming Yang Smart Energy Group Ltd	Count	311 000	128 600	80 400	CNY	33.8	1 507 620.40	1.26
Riyue Heavy Industry Co., Ltd	Count	125 200	35 400	89 100	CNY	25.4	456 092.53	0.38
Shenzhen Inovance Technology Co., Ltd	Count	68 799		68 200	CNY	65.87	649 957.12	0.54
Shenzhen Mindray Bio-Medical Electronics Co., Ltd	Count	18 300		7 500	CNY	313.2	822 030.18	0.69
Tongling Jingda Special Magnet Wire Co., Ltd	Count	1 093 900	417 800	270 700	CNY	5.55	870 734.04	0.73
Wuliangye Yibin Co., Ltd	Count	106 102	72 002	24 800	CNY	201.93	3 072 835.65	2.57
Wuxi Lead Intelligent Equipment Co., Ltd	Count	142 681	142 681		CNY	63.18	1 292 887.34	1.08
Yantai Jereh Oilfield Services Group Co., Ltd	Count	206 900	206 900		CNY	40.3	1 195 860.32	1.00
Yunnan Baiyao Group Co., Ltd	Count	62 300	62 300		CNY	60.39	539 595.10	0.45
AIA Group Ltd	Count	134 800	82 400	155 400	HKD	85.05	1 402 858.46	1.17
Air China Ltd	Count	416 000	690 000	274 000	HKD	6.82	347 158.14	0.29
Alibaba Group Holding Ltd	Count	381 500	152 800	65 400	HKD	111.9	5 223 652.44	4.37
Aluminum Corp. of China Ltd	Count	1 562 000	3 376 000	1 814 000	HKD	2.97	567 658.47	0.48
ANTA Sports Products Ltd	Count	49 400		133 600	HKD	96.4	582 711.55	0.49
Bank of China Ltd	Count	5 347 000	10 330 000	4 983 000	HKD	3.13	2 047 878.40	1.71
BOC Hong Kong Holdings Ltd	Count	698 000	698 000		HKD	31	2 647 687.72	2.22
BYD Co., Ltd	Count	57 000	30 000	75 500	HKD	314	2 190 050.59	1.83
Cathay Pacific Airways Ltd	Count	611 000	611 000		HKD	8.59	642 220.28	0.54
China Construction Bank Corp.	Count	4 264 000	433 000	4 030 000	HKD	5.27	2 749 650.25	2.30
China Mengniu Dairy Co., Ltd	Count	541 000	101 000	279 000	HKD	39.15	2 591 663.88	2.17
China Merchants Bank Co., Ltd	Count	226 500		262 500	HKD	52.5	1 455 047.44	1.22
China Railway Group Ltd	Count	2 187 000	2 187 000		HKD	4.85	1 297 896.81	1.09
China Resources Beer Holdings Co., Ltd	Count	216 000	86 000	274 000	HKD	58.5	1 546 177.19	1.29
China Resources Land Ltd	Count	621 111	202 000		HKD	36.6	2 781 633.77	2.33
China State Construction International Holdings Ltd	Count	2 194 000	144 000		HKD	8.68	2 330 268.65	1.95
China Suntien Green Energy Corp., Ltd	Count	1 275 000		368 000	HKD	4	624 050.62	0.52
CK Asset Holdings Ltd	Count	88 500	233 500	145 000	HKD	55.5	601 015.81	0.50
Country Garden Services Holdings Co., Ltd	Count	263 000	363 000	196 000	HKD	34.95	1 124 741.12	0.94
CSPC Pharmaceutical Group Ltd	Count	1 286 000		456 000	HKD	7.79	1 225 823.86	1.03
Fosun Tourism Group	Count	485 000	192 400	82 200	HKD	13.3	789 301.67	0.66
Ganfeng Lithium Co., Ltd	Count	123 640	56 040	85 400	HKD	86.35	1 306 384.39	1.09
GCL Technology Holdings Ltd	Count	1 905 000	2 431 000	526 000	HKD	3.79	883 453.78	0.74
Great Wall Motor Co., Ltd	Count	514 000	696 500	468 000	HKD	16.14	1 015 117.45	0.85
Guangzhou Automobile Group Co., Ltd	Count	964 000	964 000		HKD	7.59	895 299.73	0.75
Hua Hong Semiconductor Ltd	Count	354 000	54 000	189 000	HKD	28.4	1 230 187.32	1.03
Innovent Biologics, Inc.	Count	143 000			HKD	34.9	610 676.36	0.51
JD.com, Inc.	Count	35 632	54 333	18 701	HKD	252.8	1 102 216.51	0.92
JS Global Lifestyle Co., Ltd	Count	447 000	126 500		HKD	10.22	558 995.18	0.47
Li Ning Co., Ltd	Count	80 500		126 500	HKD	72.7	716 110.32	0.60
Link REIT	Count	58 500		114 000	HKD	64	458 126.57	0.38
Meituan	Count	235 900	159 200	58 800	HKD	194.2	5 605 660.75	4.69
PetroChina Co., Ltd	Count	5 898 000	926 000	870 000	HKD	3.74	2 699 143.75	2.26
Ping An Insurance Group Co. of China Ltd	Count	734 500	539 500		HKD	53.35	4 794 859.30	4.01
Postal Savings Bank of China Co., Ltd	Count	1 640 000		1 457 000	HKD	6.23	1 250 205.89	1.05
Prudential PLC	Count	30 550	30 550		HKD	95.15	355 688.36	0.30
Sany Heavy Equipment International Holdings Co., Ltd	Count	747 000			HKD	8.34	762 318.21	0.64
Sunny Optical Technology Group Co., Ltd	Count	23 400		38 600	HKD	127.9	366 214.93	0.31
Tencent Holdings Ltd	Count	209 590	240 090	270 590	HKD	354.4	9 088 954.20	7.61
Tongcheng-Elong Holdings Ltd	Count	439 600	312 000	380 800	HKD	16.88	907 987.29	0.76
Tsingtao Brewery Co., Ltd	Count	228 000	58 000	106 000	HKD	81.6	2 276 536.67	1.91
Wuxi Biologics Cayman, Inc.	Count	206 000	135 500	39 000	HKD	71.8	1 809 844.69	1.52
Alibaba Group Holding Ltd -ADR	Count	59 219	17 371	14 223	USD	111.99	6 367 374.63	5.33
Baidu, Inc. -ADR	Count	6 423	3 661	4 090	USD	147.21	907 810.75	0.76
JD.com, Inc. -ADR	Count	46 258	34 375	36 981	USD	63.24	2 808 657.62	2.35
KE Holdings, Inc. -ADR	Count	50 430	50 430		USD	17.16	830 857.11	0.70
NetEase, Inc. -ADR	Count	29 982	12 401	29 694	USD	90.86	2 615 492.15	2.19
Pinduoduo, Inc. -ADR	Count	30 886	51 883	20 997	USD	60.39	1 790 798.76	1.50
Trip.com Group Ltd -ADR	Count	41 765	22 333	28 900	USD	26.42	1 059 413.22	0.89
Yum China Holdings, Inc.	Count	36 804	17 931	34 122	USD	47.26	1 669 970.61	1.40
Unlisted securities							10.77	0.00
Equities								
Moulin Global Eyecare	Count	880 000			HKD	0.001	10.77	0.00
Total securities portfolio							114 187 626.35	95.59

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							4 243 027.41	3.55
Demand deposits at Depositary								
EUR deposits	EUR						163 470.89	0.14
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	1					0.26	0.00
British pound	GBP	10 387					12 128.57	0.01
Chinese yuan renminbi	CNY	5 177 422					742 554.72	0.62
Hong Kong dollar	HKD	19 467 920					2 382 150.45	1.99
U.S. dollar	USD	981 892					942 722.52	0.79
Other assets							1 597 986.71	1.34
Dividends/Distributions receivable							571 728.29	0.48
Receivables from exceeding the expense cap							1 893.04	0.00
Other receivables							1 024 365.38	0.86
Receivables from share certificate transactions							120 004.76	0.10
Total assets							120 148 645.23	100.58
Other liabilities							-613 037.43	-0.51
Liabilities from cost items							-336 958.91	-0.28
Additional other liabilities							-276 078.52	-0.23
Liabilities from share certificate transactions							-83 229.92	-0.07
Total liabilities							-696 267.35	-0.58
Net assets							119 452 377.88	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	287.32
Class LC	EUR	254.44
Class NC	EUR	229.59
Class TFC	EUR	113.24
Class GBP D RD	GBP	171.53
Class USD FC	USD	229.77
Class USD LC	USD	203.89
Class USD TFC	USD	101.67
Number of shares outstanding		
Class FC	Count	22 783.173
Class LC	Count	376 364.962
Class NC	Count	62 623.978
Class TFC	Count	2 064.500
Class GBP D RD	Count	307.006
Class USD FC	Count	327.000
Class USD LC	Count	12 235.328
Class USD TFC	Count	24.000

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

DWS Invest Chinese Equities

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

Lowest market risk exposure	%	84.329
Highest market risk exposure	%	96.069
Average market risk exposure	%	91.240

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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, 2022

Australian dollar	AUD	1.508945	= EUR	1
Chinese yuan renminbi	CNY	6.972445	= EUR	1
British pound	GBP	0.856432	= EUR	1
Hong Kong dollar	HKD	8.172414	= EUR	1
U.S. dollar	USD	1.041549	= 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 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	-1.5%
Class FD	LU2034326079	-1.3%
Class LD	LU2034326236	-1.5%
Class NC	LU2161839753	-1.6%
Class ND	LU2034326319	-1.6%

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

As of: June 30, 2022

DWS Invest Conservative 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, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Telecommunication Services	12 838 426.90	1.02
Consumer Discretionaries	10 211 529.34	0.83
Energy	15 692 854.85	1.25
Financials	10 832 738.90	0.86
Industrials	348 054.56	0.03
Total equities	49 923 604.55	3.99
2. Bonds (issuers)		
Companies	58 054 443.69	4.64
Total bonds	58 054 443.69	4.64
3. Investment fund units		
Equity funds	424 431 966.56	33.93
Other funds	525 018 245.94	41.97
Bond funds	86 497 914.12	6.91
Total investment fund units	1 035 948 126.62	82.81
4. Derivatives	10 825 772.26	0.86
5. Cash at bank	98 159 158.12	7.85
6. Other assets	8 245 235.04	0.66
7. Receivables from share certificate transactions	5 092 437.37	0.41
II. Liabilities		
1. Other liabilities	-13 457 985.08	-1.08
2. Liabilities from share certificate transactions	-1 793 659.16	-0.14
III. Net assets	1 250 997 133.41	100.00

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

DWS Invest Conservative Opportunities

Investment portfolio – June 30, 2022

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							107 978 048.24	8.63
Equities								
Enbridge, Inc.	Count	18 813	18 813		CAD	54.11	757 968.52	0.06
Intact Financial Corp.	Count	1 778	1 778		CAD	177.95	235 583.75	0.02
Manulife Financial Corp.	Count	18 750	18 750		CAD	21.81	304 489.64	0.02
Rogers Communications, Inc.	Count	3 037	3 037		CAD	61.2	138 392.26	0.01
Sun Life Financial, Inc.	Count	5 845	5 845		CAD	58.12	252 944.77	0.02
TC Energy Corp.	Count	9 470	9 470		CAD	66.35	467 849.84	0.04
Swiss Re AG	Count	3 176	3 176		CHF	73.16	233 415.65	0.02
Swisscom AG	Count	492	492		CHF	521.6	257 797.36	0.02
Zurich Insurance Group AG	Count	1 503	1 503		CHF	410.4	619 643.81	0.05
Allianz SE	Count	3 999	3 999		EUR	180.38	721 339.62	0.06
AXA SA	Count	18 906	18 906		EUR	21.42	404 966.52	0.03
Cellnex Telecom SA	Count	9 583	9 583		EUR	36.32	348 054.56	0.03
Deutsche Telekom AG	Count	62 504	62 504		EUR	18.896	1 181 075.58	0.09
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	Count	1 395	1 395		EUR	221.6	309 132.00	0.02
Orange SA	Count	37 405	37 405		EUR	11.216	419 534.48	0.03
Sampo Oyj -A-	Count	4 721	4 721		EUR	41.4	195 449.40	0.02
Telefonica SA	Count	94 375	94 375		EUR	4.831	455 926.74	0.04
TotalEnergies SE	Count	23 071	23 071		EUR	50.47	1 164 393.37	0.09
BP PLC	Count	185 835	185 835		GBP	3.885	842 996.49	0.07
BT Group PLC	Count	171 230	171 230		GBP	1.869	373 677.02	0.03
Prudential PLC	Count	27 970	27 970		GBP	10.015	327 077.48	0.03
Shell PLC	Count	73 908	73 908		GBP	21.385	1 845 474.01	0.15
Vodafone Group PLC	Count	240 422	240 422		GBP	1.265	355 061.27	0.03
AIA Group Ltd	Count	123 223	123 223		HKD	85.05	1 282 377.06	0.10
KDDI Corp.	Count	14 655	14 655		JPY	4 289	444 011.86	0.04
Nippon Telegraph & Telephone Corp.	Count	22 933	22 933		JPY	3 896	631 149.90	0.05
SoftBank Corp.	Count	26 892	26 892		JPY	1 507	286 183.73	0.02
SoftBank Group Corp.	Count	11 166	11 166		JPY	5 235	412 921.04	0.03
Tokio Marine Holdings, Inc.	Count	6 699	6 699		JPY	7 903	373 985.41	0.03
Tele2 AB -B-	Count	4 314	4 314		SEK	116	46 722.92	0.00
Singapore Telecommunications Ltd	Count	161 057	161 057		SGD	2.53	280 876.80	0.02
Aflac, Inc.	Count	6 040	6 040		USD	54.71	317 266.15	0.02
Allstate Corp.	Count	2 740	2 740		USD	124.64	327 889.94	0.03
American International Group, Inc.	Count	7 979	7 979		USD	49.69	380 660.27	0.03
AmerisourceBergen Corp.	Count	1 559	1 559		USD	141.61	211 963.03	0.02
Anthem, Inc.	Count	2 403	2 403		USD	486.48	1 122 377.24	0.09
Aon PLC/Ireland	Count	2 110	2 110		USD	265.8	538 465.05	0.04
Arthur J Gallagher & Co.	Count	1 956	1 956		USD	161.88	304 005.99	0.02
AT&T, Inc.	Count	156 863	156 863		USD	20.885	3 145 394.23	0.25
Centene Corp.	Count	6 059	6 059		USD	84.59	492 084.93	0.04
Chevron Corp.	Count	18 154	18 154		USD	146.65	2 556 080.26	0.20
Chubb Ltd	Count	4 281	4 281		USD	192.09	789 532.61	0.06
Cigna Corp.	Count	3 252	3 252		USD	263.95	824 123.49	0.07
ConocoPhillips	Count	12 254	12 254		USD	90.47	1 064 394.34	0.08
CVS Health Corp.	Count	13 817	13 817		USD	92.96	1 233 189.91	0.10
Devon Energy Corp.	Count	5 808	5 808		USD	55.79	311 102.18	0.02
EOG Resources, Inc.	Count	5 376	5 376		USD	113.38	585 215.47	0.05
Exxon Mobil Corp.	Count	39 823	39 823		USD	86.4	3 303 450.51	0.26
Hartford Financial Services Group, Inc.	Count	3 273	3 273		USD	63.81	200 518.68	0.02
HCA Healthcare, Inc.	Count	2 530	2 530		USD	166.99	405 630.94	0.03
Humana, Inc.	Count	1 287	1 287		USD	470.01	580 772.08	0.05
Kinder Morgan, Inc.	Count	19 015	19 015		USD	16.84	307 438.68	0.02
Laboratory Corp. of America Holdings	Count	991	991		USD	236.06	224 603.31	0.02
Marathon Petroleum Corp.	Count	5 707	5 707		USD	83.48	457 415.00	0.04
Marsh & McLennan Cos, Inc.	Count	4 811	4 811		USD	153.69	709 906.34	0.06
McKesson Corp.	Count	1 512	1 512		USD	325.6	472 668.08	0.04
MetLife, Inc.	Count	6 803	6 803		USD	61.54	401 955.57	0.03
Occidental Petroleum Corp.	Count	8 340	8 340		USD	58.91	471 710.09	0.04
Phillips 66	Count	4 438	4 438		USD	83.12	354 170.94	0.03
Pioneer Natural Resources Co.	Count	2 185	2 185		USD	224.48	470 922.22	0.04
Progressive Corp.	Count	5 903	5 903		USD	114.06	646 437.05	0.05
Prudential Financial, Inc.	Count	3 624	3 624		USD	94.12	327 484.08	0.03
T-Mobile US, Inc.	Count	5 426	5 426		USD	133.62	696 099.54	0.06
Travelers Cos, Inc.	Count	2 500	2 500		USD	165.01	396 068.55	0.03
UnitedHealth Group, Inc.	Count	9 429	9 429		USD	513	4 644 116.33	0.37
Valero Energy Corp.	Count	3 748	3 748		USD	108.125	389 086.17	0.03
Verizon Communications, Inc.	Count	76 305	76 305		USD	50.69	3 713 602.17	0.30
Williams Cos, Inc.	Count	11 420	11 420		USD	31.3	343 186.76	0.03
Willis Towers Watson PLC	Count	1 224	1 224		USD	197.54	232 143.51	0.02
Interest-bearing securities								
1.875 % DEMIRE Deutsche Mittelstand Real Estate AG (MTN) 2019/2024	EUR	100 000			%	83.225	83 225.00	0.01
0.00 % European Investment Bank (MTN) 2021/2027	EUR	3 630 000	3 630 000		%	91.738	3 330 089.40	0.26
6.375 % Schoeller Packaging BV -Reg- (MTN) 2019/2024	EUR	100 000			%	84.508	84 508.00	0.01

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
4.00 % Telecom Italia SpA (MTN) 2019/2024	EUR	100 000			%	98.71	98 710.00	0.01
2.125 % Volvo Car AB (MTN) 2019/2024	EUR	100 000			%	96.969	96 969.00	0.01
1.50 % European Investment Bank (MTN) 2017/2024	NOK	25 000 000			%	97.894	2 369 505.69	0.19
1.625 % Kreditanstalt fuer Wiederaufbau (MTN) 2019/2024	NOK	65 000 000			%	97.794	6 154 421.53	0.49
1.125 % Kreditanstalt fuer Wiederaufbau (MTN) 2021/2025	NOK	50 000 000			%	94.376	4 568 706.33	0.36
1.625 % European Investment Bank (MTN) 2020/2025	USD	5 000 000			%	96.229	4 619 511.64	0.37
0.375 % European Investment Bank 2021/2024	USD	10 000 000			%	94.735	9 095 583.14	0.73
1.375 % Kreditanstalt fuer Wiederaufbau (MTN) 2019/2024	USD	4 000 000			%	96.652	3 711 854.34	0.30
0.375 % Kreditanstalt fuer Wiederaufbau (MTN) 2020/2025	USD	5 000 000			%	92.035	4 418 176.99	0.35
0.25 % Kreditanstalt fuer Wiederaufbau 2021/2023	USD	8 000 000			%	97.928	7 521 716.50	0.60
0.50 % Kreditanstalt fuer Wiederaufbau 2021/2024	USD	13 000 000	6 000 000		%	94.561	11 802 540.44	0.94
8.375 % Time Warner Entertainment Co., LP 1993/2023	USD	100 000			%	103.036	98 925.69	0.01
Investment fund units							1 035 948 126.62	82.81
In-group fund units								
Deutsche ESG Dynamic Opportunities -SC- EUR - (0.200%)	Units	3 730 142	713 746		EUR	54.36	202 770 519.12	16.21
DWS Concept - DWS Concept Kaldemorgen -IC100- EUR - (0.350%)	Units	2 049 588	410 745		EUR	110.71	226 909 887.48	18.14
DWS Invest SICAV - DWS Invest Euro High Yield Corporates -IC50- EUR - (0.350%)	Units	723 141	60 282	420 834	EUR	106.76	77 202 533.16	6.17
DWS Invest SICAV - DWS Invest Macro Bonds I -FC- EUR - (0.600%)	Units	72 000			EUR	96.08	6 917 760.00	0.55
DWS Invest SICAV - DWS Top Dividend -IC- EUR - (0.500%)	Units	224 763	224 763		EUR	138.92	31 224 075.96	2.50
Xtrackers - S&P Global Infrastructure Swap UCITS ETF -1C- EUR - (0.400%)	Units	774 069	774 069		EUR	48.91	37 859 714.79	3.03
Xtrackers (IE) plc - Xtrackers Equity Momentum Factor UCITS ETF (DR) -1C- EUR - (0.250%)	Units	293 492	688 101	646 496	EUR	41.69	12 235 681.48	0.98
Xtrackers (IE) plc - Xtrackers MSCI World Communication Services UCITS ETF -1C- EUR - (0.100%)	Units	896 875	2 073 682	1 635 792	EUR	14.152	12 692 575.00	1.01
Xtrackers (IE) plc - Xtrackers MSCI World Consumer Staples UCITS ETF -1C- EUR - (0.100%)	Units	689 452	679 648	443 388	EUR	40.07	27 626 341.64	2.21
Xtrackers (IE) plc - Xtrackers MSCI World Financials UCITS ETF -1C- EUR - (0.100%)	Units	491 212	1 710 945	2 907 777	EUR	20.005	9 826 696.06	0.78
Xtrackers (IE) plc - Xtrackers MSCI World Health Care UCITS ETF -1C- EUR - (0.150%)	Units	828 468	526 986	358 761	EUR	44.14	36 568 577.52	2.92
Xtrackers (IE) plc - Xtrackers MSCI World Industrials UCITS ETF -1C- EUR - (0.150%)	Units	52 085	230 429	178 344	EUR	37.715	1 964 385.78	0.16
Xtrackers (IE) plc - Xtrackers MSCI World Information Technology UCITS ETF -1C- EUR - (0.100%)	Units	679 497	1 350 536	1 253 664	EUR	45.085	30 635 122.25	2.45
Xtrackers (IE) plc - Xtrackers MSCI World Minimum Volatility UCITS ETF -1C- EUR - (0.150%)	Units	1 999 794	1 093 373	167 959	EUR	34.43	68 852 907.42	5.50
Xtrackers (IE) plc - Xtrackers MSCI World Utilities UCITS ETF -1C- EUR - (0.100%)	Units	473 938	727 853	253 915	EUR	29.29	13 881 644.02	1.11
Xtrackers (IE) plc - Xtrackers MSCI World Value UCITS ETF -1C- EUR - (0.150%)	Units	2 095 085	2 729 842	634 757	EUR	32.235	67 535 064.98	5.40
Xtrackers IE Physical Gold ETC Securities EUR - (0.150%)	Units	2 728 153	1 211 497	424 260	EUR	26.952	73 529 179.66	5.88
Xtrackers II - EUR High Yield Corporate Bond UCITS ETF -1C- EUR - (0.100%)	Units	129 712		490 074	EUR	18.33	2 377 620.96	0.19
Non-group fund units								
THEAM Quant - Cross Asset High Focus -M- EUR - (0.300%)	Units	829 674	249 674		EUR	114.91	95 337 839.34	7.62
Total securities portfolio							1 143 926 174.86	91.44
Derivatives (Minus signs denote short positions)								
Equity index derivatives							6 590 025.73	0.53
Receivables/payables								
Equity index futures								
Dax Index 09/2022 (DB)	Count	-86		86			1 658 289.79	0.13
MSCI World Index 09/2022 (DB)	Count	-8 510	234	8 744			46 911.99	0.00
S & P MINI 500 Futures 09/2022 (DB)	Count	-59		59			87 408.04	0.01
Option contracts								
Options on equity indices								
Call Dax Index 12/2022 16 200 EUR (DB)	Count	-250	-250				-22 437.50	0.00
Put Dax Index 09/2022 11 000 EUR (DB)	Count	250	250				249 375.00	0.02
Call Dax Index 09/2022 16 200 EUR (DB)	Count	-250	-250				-3 937.50	0.00
Put Dax Index 12/2022 10 400 EUR (DB)	Count	250	250				357 500.00	0.03
Put Dax Index 09/2022 10 400 EUR (DB)	Count	250	250				155 937.50	0.01
Put S & P 500 Futures 12/2022 4 000 USD (DB)	Count	118	118				4 238 848.02	0.34
Call S & P 500 Futures 12/2022 4 600 USD (DB)	Count	-118	-118				-177 869.61	-0.01
Interest rate derivatives							-342 022.86	-0.03
Receivables/payables								

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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
Interest rate futures								
Euro BTP Futures 09/2022 (DB)	Count	-202		202			-791 257.04	-0.06
Euro SCHATZ Futures 09/2022 (DB)	Count	-332	541	873			-379 297.78	-0.03
Germany Federal Republic Bonds 5 year 09/2022 (DB)	Count	-225	53	278			-76 920.00	-0.01
Germany Federal Republic Notes 10 year 09/2022 (DB)	Count	-201	62	263			41 860.00	0.00
US Treasury Notes 10 year Futures 09/2022 (DB)	Count	-214	36	250			431 793.47	0.03
US Treasury Notes 2 year Futures 09/2022 (DB)	Count	-246	281	527			-381 913.28	-0.03
US Treasury Notes 30 year Futures 09/2022 (DB)	Count	-75	39	114			239 897.65	0.02
US Treasury Notes 5 year Futures 09/2022 (DB)	Count	-450	591	1 041			573 814.12	0.05
Currency derivatives							-256 091.31	-0.02
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
AUD/EUR 10.3 million							69 395.35	0.00
CAD/EUR 9.3 million							85 884.72	0.01
CHF/EUR 47.6 million							723 493.54	0.06
JPY/EUR 11 180.0 million							1 175 840.40	0.09
Forward currency transactions (short)								
Open positions								
EUR/GBP 2.6 million							-23 905.43	0.00
EUR/NOK 76.4 million							-7 366.78	0.00
EUR/USD 143.0 million							-2 279 433.11	-0.18
Swaps							4 833 860.70	0.38
Receivables/payables								
Credit default swaps								
Protection buyer								
iTraxx Crossover / 1% / 20/06/2027 (OTC) (GS)	Count	1 000 000	1 000 000				36 899.70	0.00
iTraxx Crossover / 1% / 20/06/2027 (OTC) (ML)	Count	10 000 000	10 000 000				368 997.00	0.03
iTraxx Crossover / 1% / 20/06/2027 (OTC) (ML)	Count	12 000 000	12 000 000				442 796.40	0.03
iTraxx Crossover / 1% / 20/06/2027 (OTC) (GS)	Count	13 000 000	13 000 000				479 696.10	0.04
iTraxx Crossover / 1% / 20/06/2027 (OTC) (ML)	Count	12 000 000	12 000 000				442 796.40	0.03
iTraxx Crossover / 1% / 20/06/2027 (OTC) (ML)	Count	12 000 000	12 000 000				442 796.40	0.04
iTraxx Crossover / 1% / 20/06/2027 (OTC) (ML)	Count	23 000 000	23 000 000				848 693.10	0.07
iTraxx Crossover / 1% / 20/06/2027 (OTC) (ML)	Count	24 000 000	24 000 000				885 592.80	0.07
iTraxx Crossover / 1% / 20/06/2027 (OTC) (ML)	Count	24 000 000	24 000 000				885 592.80	0.07
Cash at bank							98 159 158.12	7.85
Demand deposits at Depository								
EUR deposits	EUR						82 917 272.55	6.63
Deposits in other EU/EEA currencies								
Danish krone	DKK	4 933 288					663 192.73	0.05
Norwegian krone	NOK	3 025 783					292 954.05	0.02
Swedish krona	SEK	7 440 769					694 719.71	0.06
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	354 368					234 844.90	0.02
British pound	GBP	2 139 573					2 498 241.32	0.20
Hong Kong dollar	HKD	6 244 113					764 047.60	0.06
Japanese yen	JPY	168 447 282					1 189 917.10	0.09
Canadian dollar	CAD	343 021					255 408.83	0.02
Swiss franc	CHF	2 476 264					2 487 554.51	0.20
Singapore dollar	SGD	122 695					84 575.17	0.01
U.S. dollar	USD	6 328 902					6 076 429.65	0.49
Other assets							8 245 235.04	0.66
Dividends/Distributions receivable							66 629.55	0.01
Interest receivable							183 964.02	0.01
Other receivables							7 994 641.47	0.64
Receivables from share certificate transactions							5 092 437.37	0.41
Total assets *							1 270 393 115.68	101.54
Other liabilities							-13 457 985.08	-1.08
Additional other liabilities								
Liabilities from share certificate transactions							-1 793 659.16	-0.14
Total liabilities							-19 395 982.27	-1.54
Net assets							1 250 997 133.41	100.00

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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	111.97
Class LC	EUR	110.40
Class LD	EUR	110.25
Class NC	EUR	105.73
Class ND	EUR	109.69
Number of shares outstanding		
Class FD	Count	23 487 001
Class LC	Count	282 132 269
Class LD	Count	11 036 594 489
Class NC	Count	100 000
Class ND	Count	3 551 000

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	%	23.686
Highest market risk exposure	%	83.884
Average market risk exposure	%	59.483

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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 1 015 114 302.60 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

GS = Goldman Sachs International

ML = Bank of America Merrill Lynch

Contracting parties for forward currency transactions

Deutsche Bank AG, Royal Bank of Canada (UK) and State Street Bank International GmbH.

Exchange rates (indirect quotes)

As of June 30, 2022

Australian dollar	AUD	1.508945	= EUR	1
Canadian dollar	CAD	1.343026	= EUR	1
Swiss franc	CHF	0.995461	= EUR	1
Danish krone	DKK	7.438694	= EUR	1
British pound	GBP	0.856432	= EUR	1
Hong Kong dollar	HKD	8.172414	= EUR	1
Japanese yen	JPY	141.562199	= EUR	1
Norwegian krone	NOK	10.328526	= EUR	1
Swedish krona	SEK	10.710462	= EUR	1
Singapore dollar	SGD	1.450722	= EUR	1
U.S. dollar	USD	1.041549	= 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.

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	-17.4%
Class FC	LU0179220412	-17.2%
Class FC (CE)	LU0740833669	-12.8%
Class FD	LU0616868518	-17.2%
Class LC (CE)	LU0740833404	-13.1%
Class LD	LU0179219919	-17.4%
Class NC	LU0179220255	-17.6%
Class PFC	LU1054326076	-17.7%
Class RC (CE)	LU1483365398	-12.7%
Class TFC	LU1663841507	-17.2%
Class TFD	LU1663843032	-17.2%
Class CHF FCH ¹	LU0616868195	-17.2%
Class CHF LCH ¹	LU0616867890	-17.5%
Class GBP DH RD ²	LU0399358133	-16.8%
Class SEK FCH ³	LU1282658647	-17.2%
Class SEK LCH ³	LU1282658720	-17.4%
Class USD FCH ⁴	LU0273179522	-16.6%
Class USD LCH ⁴	LU0273170141	-16.8%
Class USD TFCH ⁴	LU1663844279	-16.6%

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, 2022

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, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Institutions	657 617 042.57	97.48
Total bonds	657 617 042.57	97.48
2. Derivatives	-5 717 614.43	-0.85
3. Cash at bank	29 030 676.69	4.30
4. Other assets	3 839 256.28	0.57
5. Receivables from share certificate transactions	103 465.69	0.02
II. Liabilities		
1. Short-term liabilities	-3 316 650.62	-0.49
2. Other liabilities	-4 610 858.22	-0.69
3. Liabilities from share certificate transactions	-2 320 668.51	-0.34
III. Net assets	674 624 649.45	100.00

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

DWS Invest Convertibles

Investment portfolio – June 30, 2022

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						618 189 019.11	91.64
Interest-bearing securities							
2.30	% DEXUS Finance Pty Ltd (MTN) 2019/2026	AUD 20 300 000		2 000 000	% 94.639	12 731 888.31	1.89
0.15	% Sika AG (MTN) 2018/2025	CHF 2 000 000	2 000 000		% 123.866	2 488 616.01	0.37
0.05	% adidas AG (MTN) 2018/2023	EUR 6 400 000	6 400 000		% 98.249	6 287 936.00	0.93
0.00	% America Movil BV 2021/2024 *	EUR 15 800 000	3 000 000		% 110.723	17 494 234.00	2.59
0.00	% ANLLIAN Capital Ltd (MTN) 2020/2025	EUR 5 000 000	5 000 000		% 114.954	5 747 700.00	0.85
0.00	% Barclays Bank Plc 2022/2025	EUR 5 900 000	5 900 000		% 98.607	5 817 813.00	0.86
0.50	% BE Semiconductor Industries NV (MTN) 2017/2024 *	EUR 3 000 000	3 000 000		% 108.434	3 253 020.00	0.48
0.00	% BNP Paribas SA 2022/2025	EUR 2 200 000	2 200 000		% 106.138	2 335 036.00	0.35
0.75	% Cellnex Telecom SA 2020/2031	EUR 8 000 000			% 68.426	5 474 080.00	0.81
0.00	% Criteria Caixa SA 2021/2025	EUR 4 000 000	4 000 000		% 90.574	3 622 960.00	0.54
2.00	% Deutsche Lufthansa AG (MTN) 2020/2025	EUR 5 800 000			% 92.669	5 374 802.00	0.80
0.05	% Deutsche Post AG (MTN) 2017/2025	EUR 8 000 000	8 000 000		% 99.232	7 938 560.00	1.18
0.00	% DiaSorin SpA (MTN) 2021/2028	EUR 4 600 000			% 82.502	3 795 092.00	0.56
0.00	% Edenred (MTN) 2021/2028	EUR 10 000 000	2 900 000		% 59.241	5 924 100.00	0.88
0.00	% Electricite de France SA 2020/2024	EUR 111 000 000	66 000 000	50 000 000	% 11.56	12 831 600.00	1.90
0.00	% Fresenius SE & Co. KGaA (MTN) 2017/2024	EUR 8 000 000	8 000 000		% 95.616	7 649 280.00	1.13
0.00	% Geely Sweden Financials Holding AB (MTN) 2019/2024	EUR 4 100 000			% 107.353	4 401 473.00	0.65
0.00	% GN Store Nord A/S (MTN) 2019/2024	EUR 5 000 000	5 000 000		% 91.71	4 585 500.00	0.68
0.625	% International Consolidated Airlines Group SA (MTN) 2015/2022	EUR 5 500 000		1 000 000	% 98.592	5 422 560.00	0.80
1.125	% International Consolidated Airlines Group SA (MTN) 2021/2028	EUR 7 000 000			% 67.677	4 737 390.00	0.70
0.00	% JPMorgan Chase Bank NA 2021/2024	EUR 4 000 000	4 000 000		% 97.318	3 892 720.00	0.58
0.00	% JPMorgan Chase Financial Co., LLC 2022/2025 *	EUR 4 000 000	4 000 000		% 106.67	4 266 800.00	0.63
0.625	% Just Eat Takeaway.com NV (MTN) 2021/2028 *	EUR 6 700 000		3 100 000	% 51.828	3 472 476.00	0.52
0.40	% LEG Immobilien SE (MTN) 2020/2028	EUR 4 400 000			% 76.67	3 373 480.00	0.50
0.00	% Mondelez International Holdings Netherlands BV 2021/2024	EUR 6 000 000	6 000 000		% 98.226	5 893 560.00	0.87
0.00	% Nexi SpA (MTN) 2021/2028	EUR 14 800 000			% 64.152	9 494 496.00	1.41
0.00	% Pirelli & C SpA (MTN) 2020/2025 *	EUR 3 000 000	3 000 000		% 89.554	2 686 620.00	0.40
0.00	% POSCO Holdings, Inc. (MTN) 2021/2026	EUR 12 000 000	2 000 000		% 93.137	11 176 440.00	1.66
0.00	% Prysman SpA (MTN) 2021/2026 *	EUR 9 800 000			% 90.887	8 906 926.00	1.32
0.00	% RAG-Stiftung (MTN) 2020/2026	EUR 3 000 000	8 000 000	8 400 000	% 93.253	2 797 590.00	0.42
0.00	% Selena Sarl (MTN) 2020/2025	EUR 5 000 000	1 000 000		% 94.499	4 724 950.00	0.70
0.00	% SGX Treasury I Pte Ltd 2021/2024	EUR 6 000 000	2 000 000		% 99.002	5 940 120.00	0.88
0.00	% Ubisoft Entertainment SA (MTN) 2019/2024	EUR 3 800 000	3 800 000		% 107.206	4 073 828.00	0.60
0.00	% Umicore SA (MTN) 2020/2025	EUR 5 800 000			% 88.312	5 122 096.00	0.76
0.00	% Zhejiang Expressway Co., Ltd (MTN) 2021/2026	EUR 5 400 000			% 109.963	5 938 002.00	0.88
0.00	% China Conch Venture Holdings International Ltd (MTN) 2018/2023	HKD 21 000 000		35 000 000	% 106.714	2 742 144.51	0.41
0.00	% Citigroup Global Markets Funding Luxembourg SCA 2020/2024	HKD 40 000 000			% 103.832	5 082 072.48	0.75
0.00	% Zhongsheng Group Holdings Ltd (MTN) 2020/2025 *	HKD 22 000 000			% 131.5	3 539 957.74	0.53
0.00	% CyberAgent, Inc. (MTN) 2018/2025	JPY 320 000 000			% 110.427	2 496 191.79	0.37
0.00	% Koei Tecmo Holdings Co., Ltd 2021/2024	JPY 500 000 000			% 106.311	3 754 921.88	0.56
0.00	% Mercari, Inc. (MTN) 2021/2028	JPY 850 000 000			% 82.101	4 929 695.24	0.73
0.00	% Nippon Steel Corp. (MTN) 2021/2026	JPY 1 410 000 000			% 102.768	10 235 986.78	1.52
0.00	% Rohm Co., Ltd (MTN) 2019/2024	JPY 750 000 000	200 000 000		% 101.6	5 382 792.89	0.80
1.625	% Singapore Airlines Ltd (MTN) 2020/2025	SGD 17 500 000			% 104.05	12 551 507.02	1.86
0.00	% Airbnb, Inc. (MTN) 2021/2026	USD 17 500 000	17 500 000		% 82.938	13 935 151.53	2.07
0.125	% Akamai Technologies, Inc. (MTN) 2018/2025	USD 6 660 000		2 000 000	% 109.465	6 999 541.60	1.04
0.375	% Akamai Technologies, Inc. (MTN) 2019/2027	USD 9 318 000			% 99.12	8 867 559.03	1.31
0.925	% BASF SE (MTN) 2017/2023	USD 16 500 000	16 500 000		% 97.95	15 517 025.47	2.30
3.00	% Bharti Airtel Ltd -Reg- (MTN) 2020/2025	USD 5 260 000			% 123.26	6 224 837.18	0.92
0.00	% Bill.com Holdings, Inc. (MTN) 2020/2025	USD 3 000 000	3 000 000		% 100.215	2 886 516.70	0.43
1.25	% BioMarin Pharmaceutical, Inc. (MTN) 2020/2027	USD 2 505 000			% 100.108	2 407 668.02	0.36
0.00	% Blackline, Inc. (MTN) 2021/2026	USD 8 100 000	10 600 000	2 500 000	% 80.136	6 232 076.39	0.92
0.25	% Block, Inc. (MTN) 2020/2027	USD 8 449 000		6 000 000	% 73.637	5 973 398.46	0.89
0.75	% Booking Holdings, Inc. (MTN) 2020/2025	USD 3 500 000	3 500 000	2 430 000	% 119.056	4 000 731.63	0.59
0.00	% Cable One, Inc. (MTN) 2021/2026	USD 3 000 000	3 000 000		% 82.057	2 363 507.47	0.35
0.00	% Carrefour SA (MTN) 2017/2023	USD 7 000 000	2 000 000		% 96.013	6 452 799.46	0.96
0.375	% Coupa Software, Inc. (MTN) 2020/2026	USD 5 601 000		5 000 000	% 75.674	4 069 418.47	0.60
0.00	% CyberArk Software Ltd (MTN) 2019/2024	USD 8 869 000			% 107.63	9 164 907.45	1.36
0.25	% Dexcom, Inc. (MTN) 2020/2025 *	USD 6 059 000			% 92.156	5 360 985.80	0.79
0.00	% Dropbox, Inc. (MTN) 2021/2028	USD 13 383 000	13 383 000		% 88.154	11 327 017.98	1.68
3.25	% ELM BV for Swiss Re Ltd (MTN) 2018/2024	USD 2 600 000	2 600 000		% 97.916	2 444 258.31	0.36
0.25	% Etsy, Inc. (MTN) 2021/2028	USD 5 500 000			% 72.509	3 828 905.90	0.57
0.375	% Exact Sciences Corp. (MTN) 2020/2028	USD 6 283 000		8 000 000	% 69.75	4 211 039.31	0.62
0.00	% Ford Motor Co. (MTN) 2021/2026	USD 8 657 000	13 657 000	5 000 000	% 91.524	7 607 159.08	1.13
0.00	% Glencore Funding LLC (MTN) 2018/2025 *	USD 7 600 000	7 600 000		% 101.479	7 404 740.78	1.10
0.00	% Globalwafers Co., Ltd (MTN) 2021/2026	USD 7 800 000			% 86.728	6 494 923.24	0.96
0.25	% Halozyyme Therapeutics, Inc. (MTN) 2021/2027	USD 4 253 000	4 253 000		% 88.767	3 624 657.82	0.54

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
0.00 % Hon Hai Precision Industry Co., Ltd (MTN) 2021/2026	USD	12 000 000			89.208	10 277 917.74	1.52
0.00 % Illumina, Inc. (MTN) 2018/2023	USD	4 000 000	4 000 000		95.608	3 671 760.23	0.54
0.375 % Insulet Corp. (MTN) 2019/2026	USD	4 000 000	4 000 000		113.902	4 374 328.86	0.65
0.50 % Integra LifeSciences Holdings Corp. (MTN) 2020/2025	USD	9 342 000	2 000 000		95.349	8 552 165.45	1.27
2.00 % Jazz Investments I Ltd (MTN) 2020/2026	USD	9 355 000			117.739	10 575 093.68	1.57
1.50 % LG Display Co., Ltd (MTN) 2019/2024	USD	5 400 000			99.501	5 158 712.13	0.76
0.50 % Lumentum Holdings, Inc. (MTN) 2019/2026	USD	7 877 000	2 500 000		103.164	7 802 056.78	1.16
0.00 % Marriott Vacations Worldwide Corp. (MTN) 2021/2026	USD	3 000 000	5 020 000	2 020 000	91.006	2 621 267.66	0.39
2.25 % Neurocrine Biosciences, Inc. (MTN) 2017/2024	USD	4 800 000			132.065	6 086 239.83	0.90
0.00 % Nice Ltd (MTN) 2020/2025	USD	8 496 000			98.422	8 028 358.89	1.19
0.375 % Okta, Inc. (MTN) 2020/2026	USD	15 000 000	6 536 000		85.2	12 270 180.24	1.82
0.00 % ON Semiconductor Corp. (MTN) 2021/2027	USD	2 500 000	2 500 000	10 000 000	116.75	2 802 315.23	0.42
0.00 % ON Semiconductor Corp. (MTN) 2021/2027	USD	8 500 000	8 500 000		114.262	9 324 828.13	1.38
1.00 % Qiagen NV (MTN) 2018/2024	USD	7 400 000			110.427	7 845 616.62	1.16
0.00 % Qiagen NV (MTN) 2020/2027	USD	10 200 000	2 000 000		86.231	8 444 689.44	1.25
0.25 % Rapid7, Inc. (MTN) 2021/2027	USD	3 400 000	8 000 000	4 600 000	91.396	2 983 501.05	0.44
0.00 % RingCentral, Inc. (MTN) 2020/2026	USD	4 000 000		3 000 000	75.488	2 899 065.31	0.43
0.125 % Shopify, Inc. (MTN) 2020/2025	USD	6 788 000		2 668 000	84.05	5 477 717.62	0.81
0.00 % Snap, Inc. (MTN) 2021/2027	USD	11 554 000	11 554 000		71.066	7 883 413.80	1.17
0.00 % SolarEdge Technologies, Inc. (MTN) 2020/2025	USD	8 000 000	8 000 000		117.978	9 061 729.73	1.34
1.25 % Southwest Airlines Co. (MTN) 2020/2025	USD	4 000 000	4 000 000		116.182	4 461 890.71	0.66
1.125 % Splunk, Inc. (MTN) 2018/2025	USD	9 083 000			94.38	8 230 559.82	1.22
1.125 % Splunk, Inc. (MTN) 2020/2027	USD	6 400 000			83.21	5 112 997.55	0.76
0.00 % Spotify USA, Inc. (MTN) 2021/2026	USD	6 400 000	11 400 000	5 000 000	80.051	4 918 886.75	0.73
0.00 % STMicroelectronics NV (MTN) 2020/2027	USD	9 800 000			99.695	9 380 360.78	1.39
0.00 % Taiwan Cement Corp. (MTN) 2021/2026	USD	9 500 000	2 500 000		90.172	8 224 611.57	1.22
0.25 % Twitter, Inc. (MTN) 2018/2024	USD	5 358 000	2 500 000		98.307	5 057 166.37	0.75
0.00 % Vail Resorts, Inc. (MTN) 2020/2026	USD	6 351 000		3 000 000	87.957	5 363 306.41	0.80
1.50 % Western Digital Corp. (MTN) 2018/2024	USD	4 500 000	4 500 000		95.523	4 127 057.84	0.61
0.00 % Win Semiconductors Corp. (MTN) 2021/2026	USD	5 200 000			85.524	4 269 838.38	0.63
0.00 % Xero Investments Ltd (MTN) 2020/2025 *	USD	6 511 000			78.98	4 937 247.67	0.73
0.625 % Zendesk, Inc. (MTN) 2020/2025	USD	7 500 000	7 500 000		97.18	6 997 747.16	1.04
2.75 % Zillow Group, Inc. (MTN) 2020/2025	USD	3 500 000	3 500 000		94.589	3 178 547.95	0.47
Securities admitted to or included in organized markets						24 331 143.17	3.61
Interest-bearing securities							
0.25 % Avalara, Inc. -144A- (MTN) 2021/2026	USD	7 500 000	2 000 000	1 500 000	78.52	5 654 076.01	0.84
0.00 % Bill.com Holdings, Inc. -144A- (MTN) 2021/2027	USD	3 000 000			77.925	2 244 492.48	0.33
0.00 % Cloudflare, Inc. -144A- (MTN) 2021/2026	USD	3 000 000		4 000 000	78.25	2 253 853.53	0.34
0.875 % Match Group Financeco 2, Inc. -144A- (MTN) 2019/2026	USD	6 500 000	6 500 000		104.066	6 494 448.95	0.96
0.125 % Snap, Inc. -144A- (MTN) 2022/2028	USD	5 000 000	5 000 000		70.503	3 384 524.72	0.50
1.75 % Ziff Davis, Inc. -144A- (MTN) 2019/2026	USD	4 660 000			96.103	4 299 747.48	0.64
Unlisted securities						15 096 880.29	2.23
Interest-bearing securities							
0.375 % Bentley Systems, Inc. -144A- (MTN) 2021/2027	USD	10 000 000			78.263	7 514 093.24	1.11
0.25 % Tyler Technologies, Inc. (MTN) 2021/2026	USD	8 400 000	8 400 000		94.022	7 582 787.05	1.12
Total securities portfolio						657 617 042.57	97.48
Derivatives (Minus signs denote short positions)							
Currency derivatives Receivables/payables						-5 717 614.43	-0.85
Forward currency transactions							
Forward currency transactions (long)							
Open positions CHF/EUR 14.4 million						261 272.97	0.04
GBP/EUR 3.1 million						-5 185.62	0.00
SEK/EUR 1.1 million						-411.28	0.00
Forward currency transactions (short)							
Open positions EUR/AUD 12.7 million						119 975.40	0.02
EUR/HKD 51.6 million						-127 926.45	-0.02
EUR/JPY 2 510.6 million						745 589.82	0.11
EUR/SGD 10.4 million						-79 101.11	-0.01
EUR/USD 240.2 million						-4 811 562.92	-0.72

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
Closed positions							
EUR/AUD 3.9 million						67 152.74	0.01
EUR/GBP 5.8 million						53 612.76	0.01
EUR/HKD 15.9 million						-9 495.01	0.00
EUR/JPY 2 881.2 million						671 580.84	0.10
EUR/SGD 3.2 million						-2 403.93	0.00
EUR/USD 320.2 million						-2 600 712.64	-0.39
Cash at bank						29 030 676.69	4.30
Demand deposits at Depository							
EUR deposits	EUR					27 688 408.88	4.10
Deposits in other EU/EEA currencies							
Swedish krona	SEK	1 727 158				161 259.02	0.02
Deposits in non-EU/EEA currencies							
Australian dollar	AUD	358 723				237 730.79	0.04
British pound	GBP	102 236				119 374.35	0.02
Hong Kong dollar	HKD	1 130 914				138 381.85	0.02
Japanese yen	JPY	20 862 099				147 370.55	0.02
Swiss franc	CHF	136 462				137 084.71	0.02
Singapore dollar	SGD	577 325				397 956.82	0.06
South Korean won	KRW	4 205 427				3 109.72	0.00
Other assets						3 839 256.28	0.57
Prepaid placement fee **						1 039.06	0.00
Interest receivable						727 079.51	0.11
Other receivables						3 111 137.71	0.46
Receivables from share certificate transactions						103 465.69	0.02
Total assets ***						692 509 625.76	102.66
Short-term liabilities						-3 316 650.62	-0.49
Loans in non-EU/EEA currencies							
U.S. dollar	USD	-3 454 456				-3 316 650.62	-0.49
Other liabilities						-4 610 858.22	-0.69
Liabilities from cost items						-1 237 578.22	-0.19
Additional other liabilities						-3 373 280.00	-0.50
Liabilities from share certificate transactions						-2 320 668.51	-0.34
Total liabilities						-17 884 976.31	-2.66
Net assets						674 624 649.45	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	131.79
Class CHF LCH	CHF	100.64
Class FC	EUR	185.99
Class FC(CE)	EUR	160.90
Class FD	EUR	109.03
Class LC (CE)	EUR	128.91
Class LC	EUR	167.04
Class LD	EUR	157.47
Class NC	EUR	154.79
Class PFC	EUR	99.37
Class RC (CE)	EUR	117.32
Class TFC	EUR	98.62
Class TFD	EUR	97.49
Class GBP DH RD	GBP	173.56
Class SEK FCH	SEK	1 039.79
Class SEK LCH	SEK	1 001.87
Class USD FCH	USD	197.03
Class USD LCH	USD	182.20
Class USD TFCH	USD	107.88

DWS Invest Convertibles

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	108 110.014
Class CHF LCH	Count	1 220.760
Class FC	Count	872 781.531
Class FC(CE)	Count	573 595.628
Class FD	Count	77 087.000
Class LC (CE)	Count	5 518.000
Class LC	Count	1 282 944.095
Class LD	Count	114 164.888
Class NC	Count	134 900.784
Class PFC	Count	14 812.000
Class RC (CE)	Count	676 368.000
Class TFC	Count	2 852.831
Class TFD	Count	2 210.000
Class GBP DH RD	Count	4 111.975
Class SEK FCH	Count	1 050.000
Class SEK LCH	Count	32.000
Class USD FCH	Count	256 383.213
Class USD LCH	Count	66 733.759
Class USD TFCH	Count	8 374.000

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	%	47.970
Highest market risk exposure	%	120.412
Average market risk exposure	%	87.452

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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 1.2, 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 929 999 860.96 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

Contracting parties for forward currency transactions

Barclays Bank Ireland PLC, Crédit Suisse Bank Europe, Deutsche Bank AG, HSBC France, Nomura Financial Products Europe GmbH, Royal Bank of Canada (UK), Société Générale, State Street Bank International GmbH, 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 EUR No fixed maturity	Total
0.00 % America Movil BV 2021/2024	EUR	2 400 000	2 657 352.00	
0.50 % BE Semiconductor Industries NV (MTN) 2017/2024	EUR	100 000	108 434.00	
0.00 % JPMorgan Chase Financial Co., LLC 2022/2025	EUR	1 500 000	1 600 050.00	
0.625 % Just Eat Takeaway.com NV (MTN) 2021/2028	EUR	5 100 000	2 643 228.00	
0.00 % Pirelli & C SpA (MTN) 2020/2025	EUR	2 000 000	1 791 080.00	
0.00 % Prysmian SpA (MTN) 2021/2026	EUR	2 500 000	2 272 175.00	
0.00 % Zhongsheng Group Holdings Ltd (MTN) 2020/2025	HKD	6 000 000	965 443.02	
0.25 % Dexcom, Inc. (MTN) 2020/2025	USD	3 000 000	2 654 391.39	
0.00 % Glencore Funding LLC (MTN) 2018/2025	USD	3 000 000	2 922 924.00	
0.00 % Xero Investments Ltd (MTN) 2020/2025	USD	3 000 000	2 274 879.90	

Total receivables from securities loans

19 889 957.31 19 889 957.31

Contracting parties for securities loans

Barclays Bank Ireland PLC EQ, BNP Paribas Arbitrage SNC, BofA Securities Europe SA EQ, Crédit Suisse Securities Sociedad de Valores S.A. FI, J.P. Morgan AG EQ, J.P. Morgan AG FI, Morgan Stanley Europe SE EQ, Morgan Stanley Europe SE FI, UBS AG London Branch, Unicredit Bank AG

Total collateral pledged by third parties for securities loans

EUR 21 903 195.27

thereof:

Bonds	EUR	3 919 799.94
Equities	EUR	17 979 243.26
Cash at bank	EUR	4 152.07

DWS Invest Convertibles

Exchange rates (indirect quotes)

As of June 30, 2022

Australian dollar	AUD	1.508945	=	EUR	1
Swiss franc	CHF	0.995461	=	EUR	1
British pound	GBP	0.856432	=	EUR	1
Hong Kong dollar	HKD	8.172414	=	EUR	1
Japanese yen	JPY	141.562199	=	EUR	1
South Korean won	KRW	1 352.347861	=	EUR	1
Swedish krona	SEK	10.710462	=	EUR	1
Singapore dollar	SGD	1.450722	=	EUR	1
U.S. dollar	USD	1.041549	=	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 valued to a minor extent 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	-20.6%
Class FC	LU1245923302	-20.5%
Class FC10	LU2112817668	-20.4%
Class FD	LU1576724287	-20.5%
Class LD	LU1245923641	-20.6%
Class TFC	LU1663846050	-20.5%
Class TFD	LU1663847967	-20.5%
Class XC	LU1292896948	-20.3%
Class XD	LU1292897086	-20.3%
Class CHF FCH ¹	LU1292896518	-20.5%
Class CHF LCH ¹	LU1292896609	-20.6%
Class SGD LDMH ²	LU1532502355	-20.0%
Class USD FCH ³	LU1292896781	-19.9%
Class USD FDH ³	LU1532502272	-19.9%
Class USD FDQH ³	LU1550205394	-19.9%
Class USD LCH ³	LU1292896864	-20.0%
Class USD LDMH ³	LU1532502439	-20.0%

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, 2022

DWS Invest Corporate 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, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	130 450 706.68	92.08
Total bonds	130 450 706.68	92.08
2. Derivatives	326 682.26	0.23
3. Cash at bank	8 677 757.55	6.13
4. Other assets	2 075 853.47	1.46
5. Receivables from share certificate transactions	348 890.40	0.25
II. Liabilities		
1. Other liabilities	-209 652.42	-0.15
III. Net assets	141 670 237.94	100.00

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

DWS Invest Corporate Hybrid Bonds

Investment portfolio – June 30, 2022

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						130 450 706.68	92.08
Interest-bearing securities							
3.248 % Abertis Infraestructuras Finance BV 2020/perpetual *	EUR	400 000			80.254	321 016.00	0.23
2.625 % Abertis Infraestructuras Finance BV 2021/perpetual *	EUR	1 100 000			72.407	796 477.00	0.56
3.875 % Akelius Residential Property AB 2018/2078 *	EUR	1 144 000		1 136 000	93.821	1 073 312.24	0.76
1.625 % Allander NV 2018/perpetual *	EUR	575 000			88.876	511 037.00	0.36
6.375 % America Movil SAB de CV 2013/2073 *	EUR	100 000			101.689	101 689.00	0.07
1.875 % American Medical Systems Europe BV 2022/2034	EUR	570 000	570 000		83.214	474 319.80	0.33
1.50 % Arkema SA 2020/perpetual *	EUR	500 000			85.884	429 420.00	0.30
1.625 % AusNet Services Holdings (MTN) 2021/2081 *	EUR	5 450 000	3 500 000	2 000 000	76.07	4 145 815.00	2.93
3.75 % Bayer AG 2014/2074 *	EUR	900 000			90.386	813 474.00	0.57
3.125 % Bayer AG 2019/2079 *	EUR	2 400 000			76.524	1 836 576.00	1.30
3.625 % BP Capital Markets PLC 2020/perpetual *	EUR	4 250 000		1 600 000	83.81	3 561 925.00	2.51
1.60 % Deutsche Bahn Finance GmbH 2019/perpetual *	EUR	700 000	700 000		77.734	544 138.00	0.38
1.25 % Deutsche Boerse AG 2020/2047 *	EUR	200 000			84.352	168 704.00	0.12
1.875 % EDP - Energias de Portugal SA 2021/2081 *	EUR	1 400 000			81.066	1 134 924.00	0.80
5.375 % Electricite de France SA (MTN) 2013/perpetual *	EUR	1 500 000			91.672	1 375 080.00	0.97
5.00 % Electricite de France SA (MTN) 2014/perpetual *	EUR	1 500 000			88.038	1 320 570.00	0.93
4.00 % Electricite de France SA 2018/perpetual *	EUR	2 200 000		500 000	91.925	2 022 350.00	1.43
3.00 % Electricite de France SA 2019/perpetual *	EUR	1 800 000			76.446	1 376 028.00	0.97
3.375 % Electricite de France SA 2020/perpetual *	EUR	2 000 000			65.569	1 311 380.00	0.93
2.625 % Electricite de France SA 2021/perpetual *	EUR	800 000			70.789	566 312.00	0.40
3.75 % ELM BV for Firmenich International SA 2020/perpetual *	EUR	3 220 000		1 000 000	92.234	2 969 934.80	2.10
1.625 % EnBW Energie Baden-Wuerttemberg AG 2019/2079 ***	EUR	6 200 000			78.382	4 859 684.00	3.43
1.125 % EnBW Energie Baden-Wuerttemberg AG 2019/2079 *	EUR	200 000			88.873	177 746.00	0.13
1.875 % EnBW Energie Baden-Wuerttemberg AG 2020/2080 *	EUR	600 000			84.63	507 780.00	0.36
3.375 % Enel SpA 2018/perpetual *	EUR	4 900 000			88.042	4 314 058.00	3.05
2.25 % Enel SpA 2020/perpetual *	EUR	1 890 000			82.64	1 561 896.00	1.10
1.875 % Enel SpA 2021/perpetual *	EUR	2 380 000			66.819	1 590 292.20	1.12
3.25 % Engie SA 2019/perpetual *	EUR	2 800 000			94.553	2 647 484.00	1.87
1.50 % Engie SA 2020/perpetual *	EUR	1 900 000		1 500 000	76.647	1 456 293.00	1.03
1.875 % Engie SA 2021/perpetual *	EUR	500 000		2 500 000	69.283	346 415.00	0.24
2.625 % Eni SpA 2020/perpetual *	EUR	1 440 000			89.379	1 287 057.60	0.91
3.375 % Eni SpA 2020/perpetual *	EUR	4 300 000	1 000 000		78.92	3 393 560.00	2.40
2.00 % Eni SpA 2021/perpetual *	EUR	1 660 000	800 000		81.254	1 348 816.40	0.95
2.75 % Eni SpA 2021/perpetual *	EUR	580 000			73.856	428 364.80	0.30
2.625 % Euroclear Investments SA 2018/2048 *	EUR	200 000	200 000		90.322	180 644.00	0.13
1.375 % Euroclear Investments SA 2021/2051 *	EUR	1 000 000			70.106	701 060.00	0.50
3.00 % Fastighets AB Balder 2017/2078 ***	EUR	2 531 000		300 000	75.928	1 921 737.68	1.36
1.50 % Grand City Properties SA (MTN) 2020/perpetual *	EUR	1 900 000			69.829	1 326 751.00	0.94
3.248 % Heimstaden Bostad AB 2019/perpetual *	EUR	4 220 000			60.779	2 564 873.80	1.81
3.375 % Heimstaden Bostad AB 2020/perpetual *	EUR	1 080 000			59.493	642 524.40	0.45
2.25 % Iberdrola International BV 2020/perpetual *	EUR	5 100 000		2 000 000	77.933	3 974 583.00	2.81
1.825 % Iberdrola International BV 2021/perpetual *	EUR	4 400 000			73.214	3 221 416.00	2.27
3.625 % Infineon Technologies AG 2019/perpetual *	EUR	1 600 000			87.653	1 402 448.00	0.99
2.85 % Koninklijke FrieslandCampina NV 2020/perpetual *	EUR	560 000		900 000	88.087	493 287.20	0.35
2.875 % Merck KGaA 2019/2079 *	EUR	5 700 000			85.28	4 860 960.00	3.43
1.625 % Merck KGaA 2020/2080 *	EUR	500 000			87.281	436 405.00	0.31
6.25 % OMV AG 2015/perpetual *	EUR	100 000			102.305	102 305.00	0.07
2.50 % OMV AG 2020/perpetual *	EUR	1 000 000	1 000 000		86.428	864 280.00	0.61
2.875 % OMV AG 2020/perpetual *	EUR	3 500 000	1 000 000		80.505	2 817 675.00	1.99
5.00 % Orange SA (MTN) 2014/perpetual *	EUR	3 400 000			100.991	3 433 694.00	2.42
1.375 % Orange SA (MTN) 2021/perpetual *	EUR	600 000			74.769	448 614.00	0.32
2.25 % Orsted AS 2017/3017 *	EUR	200 000			95.271	190 542.00	0.13
1.50 % Orsted AS 2021/3021 *	EUR	260 000			73.658	191 510.80	0.14
4.25 % Rakuten Group, Inc. -Reg- 2021/perpetual *	EUR	1 620 000			69.897	1 132 331.40	0.80
2.624 % Samhallsbyggnadsbolaget i Norden AB 2020/perpetual ***	EUR	2 640 000			33.807	892 504.80	0.63
2.875 % Samhallsbyggnadsbolaget i Norden AB 2021/perpetual *	EUR	1 670 000			33.117	553 053.90	0.39
1.875 % Southern Co. 2021/2081 *	EUR	3 860 000			68.62	2 648 732.00	1.87
4.00 % SSE PLC 2022/perpetual *	EUR	4 440 000	4 440 000		86.594	3 844 773.60	2.71
1.50 % Stedin Holding NV 2021/perpetual *	EUR	4 040 000			84.449	3 411 739.60	2.41
2.376 % Telefonica Europe BV 2021/perpetual *	EUR	1 200 000			71.149	853 788.00	0.60
1.375 % Telia Co. AB 2020/2081 *	EUR	430 000			88.89	382 227.00	0.27
2.75 % Telia Co. AB 2022/2083 *	EUR	1 000 000	1 000 000		88.625	886 250.00	0.63
2.375 % Terna - Rete Elettrica Nazionale 2022/perpetual *	EUR	1 290 000	1 290 000		74.95	966 855.00	0.68
2.625 % TotalEnergies SE (MTN) 2015/perpetual *	EUR	2 100 000			93.382	1 961 022.00	1.38
3.369 % TotalEnergies SE (MTN) 2016/perpetual *	EUR	2 000 000			92.146	1 842 920.00	1.30
2.00 % TotalEnergies SE 2020/perpetual *	EUR	4 000 000			73.658	2 946 320.00	2.08
2.125 % TotalEnergies SE 2021/perpetual *	EUR	1 630 000			69.314	1 129 818.20	0.80

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
3.25 % TotalEnergies SE 2022/perpetual *	EUR	2 710 000	2 710 000		% 70.135	1 900 658.50	1.34
2.125 % Unibail-Rodamco-Westfield SE 2018/perpetual * **	EUR	1 600 000		2 600 000	% 74.391	1 190 256.00	0.84
2.875 % Unibail-Rodamco-Westfield SE 2018/perpetual *	EUR	1 300 000		500 000	% 70.09	911 170.00	0.64
4.625 % Volkswagen International Finance NV 2014/perpetual *	EUR	1 100 000			% 94.655	1 041 205.00	0.74
3.875 % Volkswagen International Finance NV 2017/perpetual *	EUR	1 800 000			% 88.2	1 587 600.00	1.12
4.625 % Volkswagen International Finance NV 2018/perpetual *	EUR	1 800 000			% 88.409	1 591 362.00	1.12
3.50 % Volkswagen International Finance NV 2020/perpetual *	EUR	2 400 000			% 90.839	2 180 136.00	1.54
3.875 % Volkswagen International Finance NV 2020/perpetual *	EUR	2 400 000			% 83.203	1 996 872.00	1.41
4.375 % Volkswagen International Finance NV 2022/perpetual *	EUR	3 100 000	3 100 000		% 80.575	2 497 825.00	1.76
3.00 % Wintershall Dea Finance 2 BV 2021/perpetual *	EUR	500 000		600 000	% 65.81	329 050.00	0.23
4.25 % BP Capital Markets PLC 2020/perpetual *	GBP	3 160 000	500 000		% 87.926	3 244 229.93	2.29
5.25 % Centrica PLC 2015/2075 *	GBP	700 000			% 92.255	754 041.38	0.53
6.00 % Electricite de France SA (MTN) 2013/perpetual *	GBP	1 200 000			% 88.503	1 240 070.76	0.88
5.625 % NGG Finance PLC 2013/2073 *	GBP	1 000 000		2 500 000	% 94.664	1 105 330.31	0.78
5.75 % Orange SA (MTN) 2014/perpetual *	GBP	242 000			% 99.995	282 553.62	0.20
2.50 % Orsted AS 2021/3021 *	GBP	3 530 000			% 68.111	2 807 366.99	1.98
4.875 % BP Capital Markets PLC 2020/perpetual *	USD	170 000			% 87.684	143 116.39	0.10
5.625 % Electricite de France SA -Reg- 2014/perpetual *	USD	400 000			% 92	353 319.74	0.25
6.25 % Enbridge, Inc. 2018/2078 *	USD	500 000			% 89.157	428 001.74	0.30
6.25 % Rakuten Group, Inc. -Reg- 2021/perpetual *	USD	400 000		500 000	% 80.132	307 741.50	0.22
5.125 % Scentre Group Trust 2 -Reg- 2020/2080 *	USD	700 000			% 82.911	557 224.60	0.39
Total securities portfolio						130 450 706.68	92.08
Derivatives (Minus signs denote short positions)							
Interest rate derivatives						69 305.00	0.05
Receivables/payables							
Interest rate futures							
Euro SCHATZ Futures 09/2022 (MS)	Count	-50		50		-6 645.00	0.00
Germany Federal Republic Notes 10 year 09/2022 (MS)	Count	-35	20	55		75 950.00	0.05
Currency derivatives						257 377.26	0.18
Receivables/payables							
Forward currency transactions							
Forward currency transactions (long)							
Open positions							
CHF/EUR 3.7 million						67 720.46	0.05
SGD/EUR 1.2 million						8 518.30	0.01
USD/EUR 17.3 million						261 805.22	0.18
Closed positions							
SGD/EUR 0.1 million						84.43	0.00
USD/EUR 3.2 million						1 396.20	0.00
Forward currency transactions (short)							
Open positions							
EUR/GBP 8.5 million						-82 147.35	-0.06
Cash at bank						8 677 757.55	6.13
Demand deposits at Depository							
EUR deposits	EUR					7 533 306.82	5.32
Deposits in other EU/EEA currencies							
Swedish krona	SEK	540				50.40	0.00
Deposits in non-EU/EEA currencies							
British pound	GBP	142 851				166 797.90	0.12
Swiss franc	CHF	5 029				5 052.47	0.00
Singapore dollar	SGD	24 611				16 964.36	0.01
U.S. dollar	USD	995 290				955 585.60	0.68
Other assets						2 075 853.47	1.46
Interest receivable						2 003 853.31	1.41
Receivables from exceeding the expense cap						71 456.05	0.05
Other receivables						544.11	0.00

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
Receivables from share certificate transactions						348 890.40	0.25
Total assets ***						141 968 682.71	100.21
Other liabilities						-209 652.42	-0.15
Liabilities from cost items						-209 652.42	-0.15
Total liabilities						-298 444.77	-0.21
Net assets						141 670 237.94	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 FCH	CHF	101.27
Class CHF LCH	CHF	99.13
Class FC	EUR	102.09
Class FC10	EUR	83.08
Class FD	EUR	82.25
Class LC	EUR	99.75
Class LD	EUR	84.44
Class TFC	EUR	88.19
Class TFD	EUR	78.71
Class XC	EUR	107.69
Class XD	EUR	87.50
Class SGD LDMH	SGD	8.26
Class USD FCH	USD	117.34
Class USD FDH	USD	93.30
Class USD FDQH	USD	87.35
Class USD LCH	USD	114.89
Class USD LDMH	USD	84.83
Number of shares outstanding		
Class CHF FCH	Count	17 115.266
Class CHF LCH	Count	18 122.115
Class FC	Count	326 960.791
Class FC10	Count	90 139.000
Class FD	Count	9 930.817
Class LC	Count	217 284.016
Class LD	Count	62 896.099
Class TFC	Count	135 125.811
Class TFD	Count	27 805.555
Class XC	Count	230 710.542
Class XD	Count	125 380.096
Class SGD LDMH	Count	145 721.000
Class USD FCH	Count	55 024.360
Class USD FDH	Count	4 418.648
Class USD FDQH	Count	84 032.161
Class USD LCH	Count	30 696.392
Class USD LDMH	Count	20 563.685

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	%	0.916
Highest market risk exposure	%	7.077
Average market risk exposure	%	3.346

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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 20 693 313.31 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 Corporate Hybrid Bonds

Market abbreviations

Futures exchanges

MS = Morgan Stanley Bank AG

Contracting parties for forward currency transactions

Bofa Securities Europe S.A., Deutsche Bank AG, HSBC France, 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
1.625 % EnBW Energie Baden-Wuerttemberg AG 2019/2079 *	EUR	6 200 000	4 859 684.00	
3.00 % Fastighets AB Balder 2017/2078 *	EUR	500 000	379 640.00	
2.624 % Samhallsbyggnadsbolaget i Norden AB 2020/perpetual *	EUR	2 600 000	878 982.00	
2.125 % Unibail-Rodamco-Westfield SE 2018/perpetual *	EUR	1 600 000	1 190 256.00	
Total receivables from securities loans			7 308 562.00	7 308 562.00

Contracting parties for securities loans

Crédit Suisse Securities Sociedad de Valores S.A. FI, Goldman Sachs Bank Europe SE EQ

Total collateral pledged by third parties for securities loans

thereof:			EUR	7 765 768.94
Bonds			EUR	3 327 367.98
Equities			EUR	4 438 400.96

Exchange rates (indirect quotes)

As of June 30, 2022				
Swiss franc	CHF	0.995461	= EUR	1
British pound	GBP	0.856432	= EUR	1
Swedish krona	SEK	10.710462	= EUR	1
Singapore dollar	SGD	1.450722	= EUR	1
U.S. dollar	USD	1.041549	= 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	-11.6%

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

As of: June 30, 2022

DWS Invest Credit 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, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	90 427 345.10	91.26
Central governments	386 504.30	0.39
Total bonds	90 813 849.40	91.65
2. Investment fund units		
Bond funds	7 660 431.92	7.73
Total investment fund units	7 660 431.92	7.73
3. Derivatives	-129 095.57	-0.13
4. Other assets	847 234.25	0.85
5. Receivables from share certificate transactions	112 701.84	0.11
II. Liabilities		
1. Short-term liabilities	-90 601.55	-0.09
2. Other liabilities	-123 415.29	-0.12
III. Net assets	99 091 105.00	100.00

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

DWS Invest Credit Opportunities

Investment portfolio – June 30, 2022

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						89 987 045.86	90.81
Interest-bearing securities							
1.50 % A2A SpA (MTN) 2022/2028	EUR	270 000	270 000	%	89.67	242 109.00	0.24
2.625 % Abertis Infraestructuras Finance BV 2021/ perpetual *	EUR	500 000	500 000	%	72.407	362 035.00	0.37
0.50 % ABN AMRO Bank NV (MTN) 2021/2029	EUR	400 000		%	80.897	323 588.00	0.33
2.375 % Accor SA (MTN) 2021/2028	EUR	200 000		%	79.677	159 354.00	0.16
3.25 % ADLER Group SA (MTN) 2020/2025	EUR	700 000		%	54.952	384 664.00	0.39
1.875 % ADLER Real Estate AG (MTN) 2018/2023	EUR	700 000		%	78.665	550 655.00	0.56
0.88 % AIA GROUP LTD 2021/2033 *	EUR	300 000		%	81.545	244 635.00	0.25
3.875 % Akelius Residential Property AB 2018/2078 *	EUR	251 000		%	93.821	235 490.71	0.24
1.00 % Akelius Residential Property Financing BV (MTN) 2020/2028	EUR	310 000		%	83.99	260 369.00	0.26
5.25 % Albion Financing 1 SARL Via Aggreko Holdings, Inc. -Reg- (MTN) 2021/2026	EUR	370 000		%	83.703	309 701.10	0.31
2.60 % Allianz SE 2021/perpetual *	EUR	400 000	400 000	%	68.932	275 728.00	0.28
4.252 % Allianz SE (MTN) 2022/2052 *	EUR	400 000	400 000	%	95.783	383 132.00	0.39
3.625 % Allied Universal Holdco LLC Via Allied Universal Finance Corp Via Atlas Luxco 4 Sarl -Reg- (MTN) 2021/2028	EUR	400 000		%	76.242	304 968.00	0.31
3.875 % Allwyn International AS -Reg- (MTN) 2020/2027	EUR	350 000		%	85.782	300 237.00	0.30
6.375 % America Movil SAB de CV 2013/2073 *	EUR	570 000		%	101.689	579 627.30	0.58
1.875 % American International Group, Inc. (MTN) 2017/2027	EUR	590 000		%	94.63	558 317.00	0.56
1.625 % American Medical Systems Europe BV (MTN) 2022/2031	EUR	420 000	420 000	%	86.738	364 299.60	0.37
0.875 % American Tower Corp. (MTN) 2021/2029	EUR	420 000		%	81.439	342 043.80	0.34
0.625 % Amprion GmbH (MTN) 2021/2033	EUR	700 000		%	70.01	490 070.00	0.49
6.00 % ams-OSRAM AG -Reg- (MTN) 2020/2025	EUR	600 000		%	93.278	559 668.00	0.56
2.75 % Anheuser-Busch InBev SA (MTN) 2016/2036	EUR	200 000		%	88.938	177 876.00	0.18
0.20 % ANZ New Zealand Int'l Ltd (MTN) 2021/2027	EUR	420 000		%	86.304	362 476.80	0.37
2.875 % Arountown SA (MTN) 2019/perpetual *	EUR	140 000		%	69.614	97 459.60	0.10
0.75 % Ascendas Real Estate Investment Trust (MTN) 2021/2028	EUR	460 000		%	80.369	369 697.40	0.37
0.625 % ASML Holding NV (MTN) 2020/2029	EUR	100 000	100 000	%	87.601	87 601.00	0.09
1.50 % ASTM SpA (MTN) 2021/2030	EUR	360 000		%	77.2	277 920.00	0.28
3.15 % AT&T, Inc. 2017/2036	EUR	300 000		%	92.025	276 075.00	0.28
2.875 % AT&T, Inc. 2020/perpetual *	EUR	200 000	200 000	%	87.672	175 344.00	0.18
3.75 % ATF Netherlands BV 2016/perpetual *	EUR	200 000		%	88.008	176 016.00	0.18
1.625 % AusNet Services Holdings (MTN) 2021/2081 *	EUR	160 000		%	76.07	121 712.00	0.12
0.625 % AusNet Services Holdings Pty Ltd (MTN) 2020/2030	EUR	100 000	100 000	%	77.101	77 101.00	0.08
2.625 % Avantor Funding, Inc. -Reg- (MTN) 2020/2025	EUR	340 000		%	93.087	316 495.80	0.32
2.00 % Banco de Sabadell SA (MTN) 2020/2030 *	EUR	200 000		%	87.545	175 090.00	0.18
0.375 % Bank of Ireland Group PLC (MTN) 2021/2027 *	EUR	210 000		%	87.628	184 018.80	0.19
1.875 % Bank of Ireland Group PLC (MTN) 2022/2026 *	EUR	450 000	450 000	%	95.189	428 350.50	0.43
3.375 % Barclays PLC (MTN) 2020/2025 *	EUR	360 000		%	100.836	363 009.60	0.37
0.334 % Becton Dickinson Euro Finance Sarl (MTN) 2021/2028	EUR	350 000		%	83.773	293 205.50	0.30
2.50 % BNP Paribas (MTN) 2022/2032 *	EUR	400 000	400 000	%	91.054	364 216.00	0.37
2.10 % BNP Paribas SA (MTN) 2022/2032	EUR	300 000	300 000	%	85.523	256 569.00	0.26
0.625 % Boston Scientific Corp. (MTN) 2019/2027	EUR	220 000	220 000	%	88.207	194 055.40	0.20
3.25 % Bouygues SA 2022/2037	EUR	600 000	600 000	%	91.599	549 594.00	0.55
2.125 % British Telecommunications PLC (MTN) 2018/2028	EUR	100 000	100 000	%	94.632	94 632.00	0.10
1.125 % British Telecommunications PLC (MTN) 2019/2029	EUR	130 000	130 000	%	87.259	113 436.70	0.11
1.75 % Bundesrepublik Deutschland Bundesanleihe (MTN) 2012/2022	EUR	100 000		%	99.993	99 993.00	0.10
6.375 % Caisse Nationale de Reassurance Mutuelle Agricole Groupama 2014/perpetual *	EUR	300 000		%	101.054	303 162.00	0.31
2.375 % Canpack SA / Canpack US LLC -Reg- (MTN) 2020/2027	EUR	200 000		%	79.929	159 858.00	0.16
10.125 % Carnival Corp. -Reg- (MTN) 2020/2026	EUR	410 000		%	99.403	407 552.30	0.41
1.75 % Ceconomy AG (MTN) 2021/2026	EUR	400 000		%	72.11	288 440.00	0.29
1.25 % Cellnex Finance Co. SA (MTN) 2021/2029	EUR	600 000	400 000	%	74.657	447 942.00	0.45
1.75 % Cellnex Telecom SA (MTN) 2020/2030	EUR	300 000	300 000	%	71.435	214 305.00	0.22
2.375 % CEZ AS (MTN) 2022/2027	EUR	470 000	470 000	%	94.128	442 401.60	0.45
4.00 % Chemours Co. (MTN) 2018/2026	EUR	500 000		%	89.044	445 220.00	0.45
6.25 % Cirsia Finance International Sarl -Reg- (MTN) 2018/2023	EUR	594 419		%	95.611	568 330.22	0.57
0.125 % Coca-Cola Co. (MTN) 2020/2029	EUR	300 000	300 000	%	84.135	252 405.00	0.25
1.00 % Cofinimmo SA (MTN) 2022/2028	EUR	600 000	600 000	%	84.341	506 046.00	0.51
2.25 % Coloplast Finance BV (MTN) 2022/2027	EUR	238 000	238 000	%	97.358	231 712.04	0.23
2.75 % Coloplast Finance BV (MTN) 2022/2030	EUR	225 000	225 000	%	97.034	218 326.50	0.22
1.375 % Commerzbank AG (MTN) 2021/2031 *	EUR	200 000		%	82.01	164 020.00	0.17
3.00 % Commerzbank AG (MTN) 2022/2027 *	EUR	300 000	300 000	%	97.679	293 037.00	0.30
4.25 % Constellium SE -Reg- (MTN) 2017/2026	EUR	700 000		%	90.881	636 167.00	0.64
3.125 % Constellium SE -Reg- (MTN) 2021/2029	EUR	150 000		%	77.393	116 089.50	0.12

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2.125 % Conti-Gummi Finance BV (MTN) 2020/2023	EUR	570 000			100.239	571 362.30	0.58
4.25 % Credit Agricole Assurances SA 2015/perpetual *	EUR	300 000			97.533	292 599.00	0.30
1.625 % Credit Agricole SA (MTN) 2020/2030 *	EUR	300 000			93.385	280 155.00	0.28
1.875 % Credit Agricole SA (MTN) 2022/2027 *	EUR	400 000	400 000		95.558	382 232.00	0.39
3.25 % Credit Suisse Group AG (MTN) 2020/2026 *	EUR	170 000			97.706	166 100.20	0.17
2.875 % Credit Suisse Group AG (MTN) 2022/2032 *	EUR	180 000	180 000		84.195	151 551.00	0.15
1.00 % Czech Gas Networks Investments Sarl (MTN) 2020/2027	EUR	240 000			79.691	191 258.40	0.19
0.875 % Czech Gas Networks Investments Sarl (MTN) 2021/2031	EUR	260 000			63.239	164 421.40	0.17
0.375 % Danfoss Finance I BV (MTN) 2021/2028	EUR	280 000			85.425	239 190.00	0.24
0.75 % Danfoss Finance II BV (MTN) 2021/2031	EUR	250 000			80.38	200 950.00	0.20
1.75 % Deutsche Bank AG (MTN) 2020/2030 *	EUR	400 000			82.563	330 252.00	0.33
0.75 % Deutsche Bank AG (MTN) 2021/2027 *	EUR	300 000			88.53	265 590.00	0.27
3.25 % Deutsche Bank AG (MTN) 2022/2028 *	EUR	200 000	200 000		95.63	191 260.00	0.19
1.625 % Deutsche Lufthansa AG (MTN) 2021/2023	EUR	200 000			96.226	192 452.00	0.19
2.875 % Deutsche Lufthansa AG (MTN) 2021/2027	EUR	400 000			79.482	317 928.00	0.32
1.50 % Diageo Capital BV (MTN) 2022/2029	EUR	310 000	310 000		92.423	286 511.30	0.29
1.875 % Diageo Capital BV 2022/2034	EUR	320 000	320 000		87.644	280 460.80	0.28
2.25 % DIC Asset AG (MTN) 2021/2026	EUR	500 000	500 000		67.532	337 660.00	0.34
7.00 % DKT Finance ApS -Reg- (MTN) 2018/2023	EUR	200 000			95.337	190 674.00	0.19
2.50 % Dufry One BV (MTN) 2017/2024	EUR	500 000			90.984	454 920.00	0.46
0.45 % DXC Capital Funding DAC -Reg- (MTN) 2021/2027	EUR	770 000			83.94	646 338.00	0.65
1.75 % DXC Technology Co. (MTN) 2018/2026	EUR	610 000			94.253	574 943.30	0.58
1.625 % E.ON SE (MTN) 2022/2031	EUR	220 000	220 000		87.61	192 742.00	0.19
1.875 % EDP Finance BV (MTN) 2022/2029	EUR	300 000	300 000		91.029	273 087.00	0.28
3.50 % eircom Finance DAC (MTN) 2019/2026	EUR	300 000			85.291	255 873.00	0.26
1.375 % Eli Lilly & Co. 2021/2061	EUR	490 000			55.688	272 871.20	0.28
2.75 % Elia Group SA 2018/perpetual *	EUR	700 000			97.345	681 415.00	0.69
3.75 % Elior Group SA (MTN) 2021/2026	EUR	340 000			78.162	265 750.80	0.27
4.125 % Elis SA (MTN) 2022/2027	EUR	200 000	200 000		95.223	190 446.00	0.19
6.375 % Ellaktor Value Plc -Reg- (MTN) 2019/2024	EUR	370 000			96.324	356 398.80	0.36
3.75 % ELM BV for Firmenich International SA 2020/perpetual *	EUR	290 000			92.234	267 478.60	0.27
4.50 % ELM BV for Swiss Life Insurance & Pension Group (MTN) 2016/perpetual *	EUR	500 000			96.745	483 725.00	0.49
2.375 % ELO SACA (MTN) 2019/2025	EUR	300 000			96.493	289 479.00	0.29
0.875 % Enel Finance International NV (MTN) 2021/2036	EUR	250 000			65.506	163 765.00	0.17
1.00 % Engie SA (MTN) 2021/2036	EUR	500 000			67.75	338 750.00	0.34
2.00 % Eni SpA 2021/perpetual *	EUR	340 000			81.254	276 263.60	0.28
0.375 % Eni SpA (MTN) 2021/2028	EUR	300 000		270 000	86.759	260 277.00	0.26
2.045 % EP Infrastructure AS (MTN) 2019/2028	EUR	450 000			67.292	302 814.00	0.31
0.25 % Equinix, Inc. (MTN) 2021/2027	EUR	300 000			86.542	259 626.00	0.26
0.875 % Erste Group Bank AG (MTN) 2021/2032 *	EUR	500 000			82.125	410 625.00	0.41
1.50 % Erste Group Bank AG (MTN) 2022/2026	EUR	400 000	400 000		95.533	382 132.00	0.39
4.00 % Erste Group Bank AG (MTN) 2022/2033 *	EUR	200 000	200 000		95.281	190 562.00	0.19
1.56 % Experian Europe DAC (MTN) 2022/2031	EUR	200 000	200 000		85.909	171 818.00	0.17
2.625 % Faurecia SE (MTN) 2018/2025	EUR	900 000			86.879	781 911.00	0.79
3.75 % Faurecia SE (MTN) 2020/2028	EUR	300 000			77.624	232 872.00	0.23
2.124 % Ferroviaal Netherlands BV 2017/perpetual *	EUR	300 000			83.54	250 620.00	0.25
1.00 % Fomento Economico Mexicano SAB de CV 2021/2033	EUR	300 000			72.029	216 087.00	0.22
4.35 % Fortune Star BVI Ltd 2019/2023	EUR	230 000			78.667	180 934.10	0.18
1.875 % Fresenius SE & Co., KGaA (MTN) 2022/2025	EUR	250 000	250 000		97.35	243 375.00	0.25
1.375 % Goodman Australia Finance Pty, Ltd -Reg- (MTN) 2017/2025	EUR	491 000			93.976	461 422.16	0.47
2.625 % Graphic Packaging International LLC -Reg- (MTN) 2021/2029	EUR	280 000			81.733	228 852.40	0.23
3.20 % Grifols SA -Reg- (MTN) 2017/2025	EUR	600 000			91.153	546 918.00	0.55
3.625 % Gruenthal GmbH -Reg- (MTN) 2021/2026	EUR	180 000			90.727	163 308.60	0.16
1.25 % GSK Consumer Healthcare Capital NL, BV (MTN) 2022/2026	EUR	350 000	350 000		95.957	335 849.50	0.34
1.75 % GSK Consumer Healthcare Capital NL, BV (MTN) 2022/2030	EUR	280 000	280 000		91.351	255 782.80	0.26
1.375 % Hannover Rueck SE 2021/2042 *	EUR	300 000			75.344	226 032.00	0.23
2.50 % Hapag-Lloyd AG (MTN) 2021/2028	EUR	310 000			85.351	264 588.10	0.27
2.125 % Heimstaden Bostad AB (MTN) 2019/2023	EUR	107 000			98.17	105 041.90	0.11
0.25 % Heimstaden Bostad Treasury BV (MTN) 2021/2024	EUR	450 000			91.131	410 089.50	0.41
1.00 % Hera SpA (MTN) 2021/2034	EUR	250 000			69.79	174 475.00	0.18
0.625 % Holding d'Infrastructures de Transport SASU (MTN) 2021/2028	EUR	200 000			82.887	165 774.00	0.17
5.75 % HSE Finance Sarl -Reg- (MTN) 2021/2026 *	EUR	190 000			80.339	152 644.10	0.15
5.125 % Iliad Holding SASU -Reg- (MTN) 2021/2026	EUR	320 000			89.53	286 496.00	0.29
3.75 % IMA Industria Macchine Automatiche SpA -Reg- (MTN) 2020/2028	EUR	100 000			80.68	80 680.00	0.08
2.25 % INEOS Styrolution Group GmbH -Reg- (MTN) 2020/2027	EUR	400 000			77.781	311 124.00	0.31
1.25 % International Business Machines Corp. (MTN) 2022/2034	EUR	490 000	490 000		81.371	398 717.90	0.40
3.75 % International Consolidated Airlines Group SA (MTN) 2021/2029	EUR	300 000			71.264	213 792.00	0.22
3.375 % Intertrust Group BV -Reg- (MTN) 2018/2025	EUR	1 000 000			95.261	952 610.00	0.96
3.00 % Intrum AB -Reg- (MTN) 2019/2027	EUR	380 000			77.444	294 287.20	0.30

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4.875 % Intrum AB -Reg- (MTN) 2020/2025	EUR	450 000			91.027	409 621.50	0.41
2.875 % IQVIA, Inc. -Reg- (MTN) 2020/2028	EUR	340 000			85.446	290 516.40	0.29
1.00 % JAB Holdings BV (MTN) 2019/2027	EUR	300 000			85.42	256 260.00	0.26
0.50 % JDE Peet's NV (MTN) 2021/2029	EUR	330 000			79.592	262 653.60	0.26
1.125 % JDE Peet's NV (MTN) 2021/2033	EUR	112 000		208 000	71.118	79 652.16	0.08
1.963 % JPMorgan Chase & Co (MTN) 2022/2030 *	EUR	310 000	310 000		91.452	283 501.20	0.29
5.50 % Kaefer SE & Co., KG -Reg- (MTN) 2018/2024	EUR	900 000			98.221	883 989.00	0.89
2.85 % Koninklijke FrieslandCampina NV 2020/perpetual *	EUR	550 000			88.087	484 478.50	0.49
2.125 % Koninklijke Philips NV (MTN) 2022/2029	EUR	340 000	340 000		93.472	317 804.80	0.32
3.75 % Kronos International, Inc. -Reg- (MTN) 2017/2025	EUR	500 000			89.45	447 250.00	0.45
1.00 % La Poste SA (MTN) 2019/2034	EUR	100 000		400 000	78.244	78 244.00	0.08
0.875 % LEG Immobilien SE (MTN) 2021/2033	EUR	300 000			65.916	197 748.00	0.20
3.625 % Lincoln Financing Sarl -Reg- (MTN) 2019/2024	EUR	900 000			97.03	873 270.00	0.88
1.375 % Linde PLC (MTN) 2022/2031	EUR	500 000	500 000		87.962	439 810.00	0.44
4.00 % Lorca Telecom Bondco SA -Reg- (MTN) 2020/2027	EUR	400 000			83.854	335 416.00	0.34
2.375 % McDonald's Corp. (MTN) 2022/2029	EUR	620 000	620 000		95.013	589 080.60	0.59
1.125 % Mediobanca Banca di Credito Finanziario SpA (MTN) 2020/2025	EUR	260 000			94.398	245 434.80	0.25
1.375 % Medtronic Global Holdings SCA 2020/2040	EUR	100 000			70.485	70 485.00	0.07
1.25 % Mondelez International Holdings Netherlands BV -Reg- 2021/2041	EUR	420 000			62.668	263 205.60	0.27
3.50 % Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal 2021/perpetual *	EUR	100 000	100 000	200 000	72.862	72 862.00	0.07
2.125 % National Australia Bank (MTN) 2022/2028	EUR	340 000	340 000		96.413	327 804.20	0.33
2.949 % National Grid PLC (MTN) 2022/2030	EUR	280 000	280 000		95.87	268 436.00	0.27
3.375 % Naturgy Finance BV 2015/perpetual *	EUR	700 000			93.176	652 232.00	0.66
1.043 % NatWest Group PLC (MTN) 2021/2032 *	EUR	280 000			81.551	228 342.80	0.23
2.25 % Nematik SAB de CV -Reg- (MTN) 2021/2028	EUR	710 000			72.042	511 498.20	0.52
1.50 % Nestle Finance International Ltd (MTN) 2022/2035	EUR	390 000	390 000		84.806	330 743.40	0.33
3.625 % Netflix, Inc. (MTN) 2017/2027	EUR	700 000			93.894	657 258.00	0.66
1.625 % Nexi SpA (MTN) 2021/2026	EUR	260 000			81.697	212 412.20	0.21
2.125 % Nexi SpA (MTN) 2021/2029	EUR	230 000			70.046	161 105.80	0.16
2.50 % Nomad Foods Bondco Plc -Reg- (MTN) 2021/2028	EUR	340 000			79.009	268 630.60	0.27
1.125 % Nordea Bank Abp (MTN) 2022/2027	EUR	260 000	260 000		92.059	239 353.40	0.24
0.905 % NorteGas Energia Distribucion SA (MTN) 2021/2031	EUR	200 000			77.17	154 340.00	0.16
0.082 % NTT FINANCE Corp. 2021/2025	EUR	220 000			93.043	204 694.60	0.21
2.375 % Orange SA (MTN) 2019/perpetual *	EUR	300 000			93.605	280 815.00	0.28
2.875 % Organon & Co. Via Organon Foreign Debt Co-Issuer BV -Reg- (MTN) 2021/2028	EUR	340 000			84.06	285 804.00	0.29
1.75 % Orsted AS 2019/3019 *	EUR	270 000			84.752	228 830.40	0.23
2.25 % Orsted AS (MTN) 2022/2028	EUR	350 000	350 000		98.104	343 364.00	0.35
3.75 % Playtech Plc (MTN) 2018/2023	EUR	300 000			98.362	295 086.00	0.30
0.50 % POSCO Holdings, Inc. -Reg- 2020/2024	EUR	250 000			98.054	245 135.00	0.25
3.25 % PPF Telecom Group BV (MTN) 2020/2027	EUR	470 000			87.812	412 716.40	0.42
2.75 % PPG Industries, Inc. (MTN) 2022/2029	EUR	410 000	410 000		95.696	392 353.60	0.40
0.90 % Procter & Gamble Co. 2021/2041	EUR	200 000	300 000	100 000	65.917	131 834.00	0.13
1.539 % Prosus NV -Reg- (MTN) 2020/2028	EUR	450 000			79.288	356 796.00	0.36
1.207 % Prosus NV -Reg- 2022/2026	EUR	270 000	270 000		87.201	235 442.70	0.24
6.00 % PSA Tresorerie GIE 2003/2033	EUR	140 000	140 000		109.389	153 144.60	0.15
1.50 % Raiffeisen Bank International AG (MTN) 2019/2030 *	EUR	500 000	500 000		82.799	413 995.00	0.42
2.875 % Raiffeisen Bank International AG 2020/2032 *	EUR	500 000			79.396	396 980.00	0.40
2.50 % RCS & RDS SA -Reg- (MTN) 2020/2025	EUR	300 000			88.297	264 891.00	0.27
3.875 % Rentokil Initial Finance BV (MTN) 2022/2027	EUR	470 000	470 000		101.71	478 037.00	0.48
4.375 % Rentokil Initial Finance BV (MTN) 2022/2030	EUR	350 000	350 000		102.917	360 209.50	0.36
2.125 % Rexel SA (MTN) 2021/2028	EUR	190 000			79.185	150 451.50	0.15
2.125 % Rexel SA (MTN) 2021/2028	EUR	460 000			77.768	357 732.80	0.36
0.875 % Ryanair DAC (MTN) 2021/2026	EUR	330 000			89.129	294 125.70	0.30
3.375 % Saipem Finance International BV (MTN) 2020/2026	EUR	450 000			79.387	357 241.50	0.36
1.125 % Samhallsbyggnadsbolaget i Norden AB (MTN) 2019/2026	EUR	380 000			67.218	255 428.40	0.26
2.125 % Sandvik AB (MTN) 2022/2027	EUR	400 000	400 000		97.314	389 256.00	0.39
1.125 % SBB Treasury Oyj (MTN) 2021/2029	EUR	370 000			60.238	222 880.60	0.22
2.25 % Scania CV AB (MTN) 2020/2025	EUR	410 000			98.455	403 665.50	0.41
5.375 % Schenck Process Holding GmbH/Darmstadt -Reg- (MTN) 2017/2023	EUR	700 000			96.523	675 661.00	0.68
2.25 % Seche Environnement SA (MTN) 2021/2028	EUR	360 000			79.55	286 380.00	0.29
1.25 % Segro Capital Sarl (MTN) 2022/2026	EUR	320 000	320 000		93.115	297 968.00	0.30
3.50 % SES SA (MTN) 2022/2029	EUR	480 000	480 000		97.734	469 123.20	0.47
4.625 % SGL Carbon SE (MTN) 2019/2024	EUR	700 000			95.649	669 543.00	0.68
2.00 % Signify NV 2020/2024	EUR	310 000			98.423	305 111.30	0.31
1.75 % Skandinaviska Enskilda Banken AB (MTN) 2022/2026	EUR	830 000	830 000		97.113	806 037.90	0.81
1.50 % Smurfit Kappa Treasury ULC (MTN) 2019/2027	EUR	330 000			89.386	294 973.80	0.30
1.00 % Societe Generale SA (MTN) 2020/2030 *	EUR	200 000			87.543	175 086.00	0.18
0.50 % Societe Generale SA (MTN) 2021/2029 *	EUR	400 000			82.435	329 740.00	0.33
5.00 % SoftBank Group Corp. (MTN) 2018/2028	EUR	400 000			79.845	319 380.00	0.32
2.125 % SoftBank Group Corp. 2021/2024	EUR	500 000			90.12	450 600.00	0.45
1.875 % Southern Co. 2021/2081 *	EUR	630 000			68.62	432 306.00	0.44
2.00 % SPCM SA -Reg- (MTN) 2020/2026	EUR	390 000			90.959	354 740.10	0.36
4.00 % SSE PLC 2022/perpetual *	EUR	520 000	520 000		86.594	450 288.80	0.45

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	
1.375 % State Grid Overseas Investment BVI Ltd -Reg- (MTN) 2018/2025	EUR	700 000			%	96.042	672 294.00	0.68
2.375 % Stedin Holding NV (MTN) 2022/2030	EUR	240 000	240 000		%	93.912	225 388.80	0.23
3.75 % Stellantis NV (MTN) 2016/2024	EUR	800 000		300 000	%	101.497	811 976.00	0.82
3.875 % Stellantis NV (MTN) 2020/2026	EUR	320 000			%	101.042	323 334.40	0.33
2.375 % Suez SACA (MTN) 2022/2030	EUR	600 000	600 000		%	92.167	553 002.00	0.56
3.875 % Synthomer PLC -Reg- (MTN) 2020/2025	EUR	600 000	260 000		%	91.076	546 456.00	0.55
3.00 % Takeda Pharmaceutical Co., Ltd -Reg- 2018/2030	EUR	140 000			%	97.8	136 920.00	0.14
2.125 % Tele2 AB (MTN) 2018/2028	EUR	350 000			%	96.255	336 892.50	0.34
7.75 % Telecom Italia Finance SA (MTN) 2003/2033	EUR	500 000	500 000		%	103.995	519 975.00	0.52
3.50 % Telenet Finance Luxembourg Notes Sarl -Reg- 2017/2028	EUR	700 000			%	85.562	598 934.00	0.60
3.75 % Teleperformance (MTN) 2022/2029	EUR	400 000	400 000		%	101.533	406 132.00	0.41
2.125 % TenneT Holding BV (MTN) 2022/2029	EUR	370 000	370 000		%	95.764	354 326.80	0.36
2.75 % TenneT Holding BV (MTN) 2022/2042	EUR	200 000	390 000	190 000	%	89.452	178 904.00	0.18
0.875 % Terega SA (MTN) 2020/2030	EUR	300 000			%	75.255	225 765.00	0.23
3.75 % Teva Pharmaceutical Finance Netherlands II BV (MTN) 2021/2027	EUR	450 000			%	84.916	382 122.00	0.39
4.375 % Teva Pharmaceutical Finance Netherlands II BV (MTN) 2021/2030	EUR	350 000	350 000		%	79.923	279 730.50	0.28
1.875 % thyssenkrupp AG (MTN) 2019/2023	EUR	1 000 000	590 000		%	97.703	977 030.00	0.99
1.952 % Toronto-Dominion Bank/The (MTN) 2022/2030	EUR	520 000	520 000		%	90.705	471 666.00	0.48
2.625 % TotalEnergies SE (MTN) 2015/perpetual *	EUR	531 000			%	93.382	495 858.42	0.50
2.00 % TotalEnergies SE 2020/perpetual *	EUR	400 000			%	73.658	294 632.00	0.30
0.875 % UBS Group AG (MTN) 2021/2031	EUR	460 000			%	77.907	358 372.20	0.36
2.50 % UGI International LLC -Reg- (MTN) 2021/2029	EUR	500 000	500 000		%	74.816	374 080.00	0.38
2.875 % Unibail-Rodamco-Westfield SE 2018/perpetual *	EUR	400 000			%	70.09	280 360.00	0.28
6.95 % UniCredit SpA (MTN) 2012/2022	EUR	700 000			%	101.7	711 900.00	0.72
1.25 % UniCredit SpA (MTN) 2019/2025 *	EUR	250 000			%	96.769	241 922.50	0.24
2.25 % UPM-Kymmene Oyj (MTN) 2022/2029	EUR	450 000	450 000		%	93.323	419 953.50	0.42
1.625 % Verallia SA (MTN) 2021/2028	EUR	300 000			%	82.453	247 359.00	0.25
0.375 % Verizon Communications, Inc. (MTN) 2021/2029	EUR	360 000			%	84.942	305 791.20	0.31
1.50 % Vestas Wind Systems Finance BV (MTN) 2022/2029	EUR	340 000	340 000		%	90.843	308 866.20	0.31
0.75 % Vesteda Finance BV (MTN) 2021/2031	EUR	360 000			%	76.545	275 562.00	0.28
5.25 % Via Celere Desarrollos Inmobiliarios SA -Reg- (MTN) 2021/2026	EUR	200 000			%	86.392	172 784.00	0.17
3.625 % Victoria PLC (MTN) 2021/2026	EUR	220 000			%	78.086	171 789.20	0.17
2.00 % Visa, Inc. (MTN) 2022/2029	EUR	450 000	450 000		%	96.453	434 038.50	0.44
2.375 % Visa, Inc. 2022/2034	EUR	350 000	350 000		%	94.014	329 049.00	0.33
1.00 % Viterra Finance BV (MTN) 2021/2028	EUR	430 000			%	80.709	347 048.70	0.35
3.00 % Vivion Investments Sarl (MTN) 2019/2024	EUR	300 000			%	86.667	260 001.00	0.26
3.25 % Vmed O2 UK Financing I PLC -Reg- 2020/2031	EUR	300 000			%	77.4	232 200.00	0.23
3.10 % Vodafone Group PLC 2018/2079 *	EUR	200 000	200 000		%	95.738	191 476.00	0.19
3.50 % Volkswagen International Finance NV 2020/perpetual *	EUR	400 000			%	90.839	363 356.00	0.37
3.748 % Volkswagen International Finance NV 2022/perpetual *	EUR	200 000	200 000		%	85.434	170 868.00	0.17
3.125 % Volkswagen International Finance NV 2022/2025	EUR	500 000	500 000		%	101.123	505 615.00	0.51
0.375 % Volkswagen Leasing GmbH (MTN) 2021/2026	EUR	430 000			%	89.138	383 293.40	0.39
4.25 % Volvo Car AB (MTN) 2022/2028	EUR	450 000	450 000		%	93.691	421 609.50	0.43
0.375 % Vonovia SE (MTN) 2021/2027	EUR	300 000			%	84.165	252 495.00	0.25
5.875 % Webuild SpA (MTN) 2020/2025	EUR	380 000			%	91.623	348 167.40	0.35
3.875 % Webuild SpA 2022/2026	EUR	810 000	810 000		%	82.951	671 903.10	0.68
2.875 % WEPA Hygieneprodukte GmbH -Reg- (MTN) 2019/2027	EUR	140 000		200 000	%	76.898	107 657.20	0.11
0.427 % Westpac Securities NZ/London (MTN) 2021/2026	EUR	270 000			%	90.366	243 988.20	0.25
2.75 % WMG Acquisition Corp. -Reg- (MTN) 2020/2028	EUR	350 000			%	84.887	297 104.50	0.30
2.125 % Wurth Finance International BV (MTN) 2022/2030	EUR	530 000	530 000		%	93.909	497 717.70	0.50
2.75 % ZF Finance GmbH (MTN) 2020/2027	EUR	200 000			%	79.226	158 452.00	0.16
2.00 % ZF Finance GmbH (MTN) 2021/2027	EUR	400 000	200 000		%	77.397	309 588.00	0.31
2.25 % ZF Finance GmbH (MTN) 2021/2028	EUR	200 000			%	73.796	147 592.00	0.15
1.164 % Zimmer Biomet Holdings, Inc. (MTN) 2019/2027	EUR	300 000			%	87.71	263 130.00	0.27
2.02 % Zuercher Kantonalbank (MTN) 2022/2028 *	EUR	510 000	510 000		%	96.355	491 410.50	0.50
3.375 % Abertis Infraestructuras SA (MTN) 2019/2026	GBP	200 000	200 000		%	94.44	220 542.96	0.22
3.25 % Bellis Acquisition Co. PLC -Reg- (MTN) 2021/2026	GBP	210 000			%	78.039	191 354.30	0.19
4.50 % Bellis Acquisition Co., PLC -Reg- (MTN) 2021/2026	GBP	490 000			%	80.588	461 077.24	0.47
2.00 % BNP Paribas SA (MTN) 2021/2031 *	GBP	200 000		200 000	%	87.017	203 208.25	0.20
6.00 % Electricite de France SA (MTN) 2013/perpetual *	GBP	500 000			%	88.503	516 696.15	0.52
1.985 % Lloyds Banking Group Plc (MTN) 2021/2031 *	GBP	190 000		100 000	%	85.736	190 205.93	0.19
1.625 % Nordea Bank Abp (MTN) 2021/2032 *	GBP	400 000			%	83.22	388 682.45	0.39
3.50 % Premier Foods Finance PLC (MTN) 2021/2026	GBP	370 000			%	87.479	377 931.21	0.38
3.20 % AbbVie, Inc. (MTN) 2020/2029	USD	380 000			%	91.953	335 482.28	0.34
2.25 % Astrazeneca Finance LLC (MTN) 2021/2031	USD	110 000			%	86.853	91 727.09	0.09
3.091 % Credit Suisse Group AG -Reg- 2021/2032 *	USD	280 000			%	80.045	215 185.17	0.22
3.742 % Deutsche Bank AG/New York NY 2022/2033 *	USD	200 000	700 000	500 000	%	74.051	142 193.92	0.14
8.75 % Deutsche Telekom International Finance BV 2000/2030	USD	400 000			%	123.685	475 003.83	0.48
5.25 % Electricite de France SA -Reg- 2013/perpetual *	USD	500 000	500 000		%	94.262	452 508.50	0.46
5.625 % Electricite de France SA -Reg- 2014/perpetual *	USD	300 000			%	92	264 989.81	0.27
2.95 % Expedia Group, Inc. (MTN) 2021/2031	USD	215 000			%	79.934	165 002.34	0.17
2.65 % HP, Inc. (MTN) 2022/2031	USD	400 000	400 000		%	80.119	307 691.57	0.31
2.65 % NXP BV Via NXP Funding LLC Via NXP USA, Inc. (MTN) 2022/2032	USD	370 000	370 000		%	82.139	291 790.55	0.29

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
Securities admitted to or included in organized markets						826 803.54	0.84
Interest-bearing securities							
1.80 % 7-Eleven, Inc. -144A- (MTN) 2021/2031	USD	455 000			% 78.132	341 318.97	0.35
3.625 % GSK Consumer Healthcare Capital US LLC -144A- (MTN) 2022/2032	USD	340 000	340 000		% 92.333	301 408.82	0.30
2.691 % Stellantis Finance US, Inc. -144A- (MTN) 2021/2031	USD	240 000			% 79.885	184 075.75	0.19
Investment fund units						7 660 431.92	7.73
Non-group fund units							
DWS Invest SICAV - DWS Invest Financial Hybrid Bonds -FD- EUR - (0.600%)	Units	32 800	25 300		EUR 88.91	2 916 248.00	2.94
DWS Invest SICAV - Invest Short Duration Credit -IC- EUR - (0.250%)	Units	49 398		46 830	EUR 96.04	4 744 183.92	4.79
Total securities portfolio						98 474 281.32	99.38
Derivatives (Minus signs denote short positions)							
Interest rate derivatives						-46 634.29	-0.05
Receivables/payables							
Interest rate futures							
Euro Buxl Futures 09/2022 (MS)	Count	-6		6		44 100.00	0.04
Euro SCHATZ Futures 09/2022 (MS)	Count	-250		250		-261 250.00	-0.26
Germany Federal Republic Bonds 5 year 09/2022 (MS)	Count	-119		119		58 310.00	0.06
Germany Federal Republic Notes 10 year 09/2022 (MS)	Count	-135		135		15 570.00	0.01
UK Treasury Notes 09/2022 (MS)	Count	-8		8		40 446.89	0.04
US Treasury Notes 10 year Futures 09/2022 (MS)	Count	-3		3		8 033.40	0.01
US Treasury Notes 30 year Futures 09/2022 (MS)	Count	-15		15		48 155.42	0.05
Currency derivatives						-82 461.28	-0.08
Receivables/payables							
Forward currency transactions							
Forward currency transactions (short)							
Open positions							
EUR/GBP 2.3 million						-20 146.88	-0.02
EUR/USD 3.8 million						-62 314.40	-0.06
Other assets						847 234.25	0.85
Interest receivable						846 491.46	0.85
Other receivables						742.79	0.00
Receivables from share certificate transactions						112 701.84	0.11
Total assets **						99 648 833.12	100.55
Short-term liabilities							
EUR loans	EUR					-50 638.58	-0.05
Loans in non-EU/EEA currencies							
British pound	GBP	-3 632				-4 241.25	0.00
U.S. dollar	USD	-37 206				-35 721.72	-0.04
Other liabilities						-123 415.29	-0.12
Liabilities from cost items						-123 415.29	-0.12
Total liabilities						-557 728.12	-0.55
Net assets						99 091 105.00	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 FC	EUR	95.28
Number of shares outstanding		
Class FC	Count	1 039 995.667

DWS Invest Credit Opportunities

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	%	0.603
Highest market risk exposure	%	3.926
Average market risk exposure	%	2.160

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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 58 329 896.22 as of the reporting date.

Market abbreviations

Futures exchanges

MS = Morgan Stanley Bank AG

Contracting parties for forward currency transactions

State Street Bank International GmbH.

Exchange rates (indirect quotes)

		As of June 30, 2022	
British pound	GBP	0.856432	= EUR 1
U.S. dollar	USD	1.041549	= 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	-18.1%
Class IC	LU1769937829	-17.9%
Class IC50	LU1923310137	-17.9%
Class LD	LU1769938124	-18.1%
Class NC	LU1897138860	-18.5%
Class TFC	LU1769938397	-17.9%
Class TFD	LU2315795752	-17.9%
Class USD LCH ¹	LU1769938470	-17.3%
Class USD TFCH ¹	LU2297064466	-17.1%
EURO STOXX 50		-18.1%

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, 2022

DWS Invest CROCI Euro

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, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	31 336 312.02	6.06
Telecommunication Services	18 417 129.46	3.56
Consumer Discretionaries	186 514 207.60	36.03
Energy	34 856 962.81	6.73
Consumer Staples	69 976 897.60	13.52
Basic Materials	77 158 422.29	14.91
Industrials	65 816 047.84	12.71
Utilities	33 135 138.68	6.40
Total equities	517 211 118.30	99.92
2. Investment fund units		
Other funds	19 407.92	0.00
Total investment fund units	19 407.92	0.00
3. Derivatives	4 241.61	0.00
4. Cash at bank	31 041.27	0.01
5. Other assets	659 869.85	0.13
6. Receivables from share certificate transactions	9 122 217.22	1.76
II. Liabilities		
1. Short-term liabilities	-8 069 298.30	-1.56
2. Other liabilities	-1 241 230.41	-0.24
3. Liabilities from share certificate transactions	-103 109.57	-0.02
III. Net assets	517 634 257.89	100.00

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

DWS Invest CROCI Euro

Investment portfolio – June 30, 2022

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							517 211 118.30	99.92		
Equities										
adidas AG	Count	105 053	122 896	17 843	EUR	166.54	17 495 526.62	3.38		
Akzo Nobel NV	Count	246 052	254 582	8 530	EUR	60.56	14 900 909.12	2.88		
ArcelorMittal SA	Count	657 740	123 522	278 668	EUR	21.085	13 868 447.90	2.68		
BASF SE	Count	372 878	100 351	81 410	EUR	39.895	14 875 967.81	2.87		
Bayer AG	Count	298 202	60 926	229 247	EUR	56.47	16 839 466.94	3.25		
Beiersdorf AG	Count	207 128	34 552	63 367	EUR	97.52	20 199 122.56	3.90		
Brenntag SE	Count	273 023	52 002	51 968	EUR	61.14	16 692 626.22	3.23		
Cie de Saint-Gobain	Count	352 787	85 939	83 616	EUR	40.11	14 150 286.57	2.73		
Cie Generale des Etablissements Michelin SCA	Count	649 198	668 352	19 154	EUR	25.49	16 548 057.02	3.20		
CRH PLC	Count	519 443	143 266	98 709	EUR	32.28	16 767 620.04	3.24		
Deutsche Post AG	Count	532 305	229 099	89 412	EUR	35.225	18 750 443.63	3.62		
E.ON SE	Count	2 036 495	2 163 874	2 044 926	EUR	7.926	16 141 259.37	3.12		
Engie SA	Count	1 574 382	566 781	617 061	EUR	10.794	16 993 879.31	3.28		
Fresenius Medical Care AG & Co., KGaA	Count	369 689	89 031	103 592	EUR	47.44	17 538 046.16	3.39		
Fresenius SE & Co., KGaA	Count	642 153	165 113	138 881	EUR	28.76	18 468 320.28	3.57		
HeidelbergCement AG	Count	362 056	76 230	66 904	EUR	44.6	16 147 697.60	3.12		
Henkel AG & Co. KGaA	Count	318 252	76 846	56 324	EUR	58.68	18 675 027.36	3.61		
Industria de Diseno Textil SA	Count	830 757	1 046 070	215 313	EUR	21.33	17 720 046.81	3.42		
Infineon Technologies AG	Count	688 775	769 916	81 141	EUR	22.76	15 676 519.00	3.03		
Kering SA	Count	37 557	14 080	6 256	EUR	484.95	18 213 267.15	3.52		
Koninklijke Ahold Delhaize NV	Count	765 924	225 949	172 809	EUR	24.68	18 903 004.32	3.65		
Merck KGaA	Count	111 561	36 289	21 142	EUR	159.75	17 821 869.75	3.44		
Nokia Oyj	Count	4 172 908	822 108	753 506	EUR	4.414	18 417 129.46	3.56		
Qiagen NV	Count	448 715	95 143	87 228	EUR	44.51	19 972 304.65	3.86		
Repsol SA	Count	1 217 950	1 276 326	58 376	EUR	14.03	17 087 838.50	3.30		
Sanofi	Count	198 183	230 180	284 229	EUR	96.5	19 124 659.50	3.69		
Smurfit Kappa Group PLC	Count	533 306	167 224	91 162	EUR	31.54	16 820 471.24	3.25		
STMicroelectronics NV	Count	531 471	144 448	107 665	EUR	29.465	15 659 793.02	3.03		
TotalEnergies SE	Count	352 073	65 350	195 730	EUR	50.47	17 769 124.31	3.43		
UCB SA	Count	235 156	86 238	66 449	EUR	80.68	18 972 386.08	3.67		
Investment fund units							19 407.92	0.00		
In-group fund units										
DWS Deutsche Global Liquidity Series Plc - Deutsche Managed Euro Fund -Z- EUR - (0.100%)	Units	2	4 618	4 616	EUR	9 703.959	19 407.92	0.00		
Total securities portfolio							517 230 526.22	99.92		
Derivatives (Minus signs denote short positions)										
Currency derivatives Receivables/payables							4 241.61	0.00		
Forward currency transactions										
Forward currency transactions (long)										
Open positions USD/EUR 0.3 million									4 241.61	0.00
Cash at bank							31 041.27	0.01		
Demand deposits at Depository										
Deposits in non-EU/EEA currencies										
British pound	GBP	3 129					3 653.52	0.00		
U.S. dollar	USD	28 525					27 387.75	0.01		
Other assets							659 869.85	0.13		
Dividends/Distributions receivable							659 080.53	0.13		
Other receivables							789.32	0.00		
Receivables from share certificate transactions							9 122 217.22	1.76		
Total assets							527 047 896.17	101.82		
Short-term liabilities										
EUR loans	EUR						-8 069 298.30	-1.56		
Other liabilities							-1 241 230.41	-0.24		
Liabilities from cost items							-619 856.04	-0.12		
Additional other liabilities							-621 374.37	-0.12		

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
Liabilities from share certificate transactions							-103 109.57	-0.02
Total liabilities							-9 413 638.28	-1.82
Net assets							517 634 257.89	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	311.17
Class IC50	EUR	115.30
Class LC	EUR	282.46
Class LD	EUR	136.26
Class NC	EUR	107.60
Class TFC	EUR	171.11
Class TFD	EUR	90.14
Class USD LCH	USD	116.28
Class USD TFCH	USD	101.43
Number of shares outstanding		
Class IC	Count	985 546.348
Class IC50	Count	841 714.000
Class LC	Count	200 266.286
Class LD	Count	169 706.257
Class NC	Count	931.000
Class TFC	Count	194 771.324
Class TFD	Count	5 814.000
Class USD LCH	Count	2 301.000
Class USD TFCH	Count	100.000

Composition of the reference portfolio (according to CSSF circular 11/512)
STOXX Eurozone 50 (Net Return)

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

Lowest market risk exposure	%	76.415
Highest market risk exposure	%	88.194
Average market risk exposure	%	80.802

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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

Royal Bank of Canada (UK) and State Street Bank International GmbH.

Exchange rates (indirect quotes)

As of June 30, 2022

British pound	GBP	0.856432	= EUR	1
U.S. dollar	USD	1.041549	= 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 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 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	-16.7%
Class TFC	LU1769938710	-16.8%

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

As of: June 30, 2022

DWS Invest CROCI Europe 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, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	222 749.77	5.88
Telecommunication Services	279 180.69	7.37
Consumer Discretionaries	1 748 439.09	46.09
Consumer Staples	353 869.83	9.34
Financials	374 865.62	9.89
Basic Materials	292 587.93	7.70
Industrials	315 629.98	8.32
Utilities	169 168.80	4.46
Total equities	3 756 491.71	99.05
2. Cash at bank	3 587.61	0.09
3. Other assets	81 956.78	2.16
II. Liabilities		
1. Short-term liabilities	-37 659.57	-0.99
2. Other liabilities	-11 875.27	-0.31
III. Net assets	3 792 501.26	100.00

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

DWS Invest CROCI Europe SDG

Investment portfolio – June 30, 2022

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							3 756 491.71	99.05
Equities								
Geberit AG	Count	81	82	1	CHF	454	36 941.68	0.97
Logitech International SA	Count	786	789	3	CHF	49.36	38 973.87	1.03
Novartis AG	Count	2 514	540	661	CHF	80.33	202 870.46	5.35
Roche Holding AG	Count	580	109	82	CHF	316	184 115.71	4.85
Sonova Holding AG	Count	294	297	3	CHF	301.4	89 015.65	2.35
Pandora A/S	Count	554	250	35	DKK	441.9	32 910.69	0.87
Akzo Nobel NV	Count	557	170	15	EUR	60.56	33 731.92	0.89
Arkema SA	Count	518	528	10	EUR	83.12	43 056.16	1.13
Banco Santander SA	Count	66 925	13 399	3 653	EUR	2.645	176 983.16	4.67
Beiersdorf AG	Count	453	462	9	EUR	97.52	44 176.56	1.16
Cie de Saint-Gobain	Count	2 439	1 061	95	EUR	40.11	97 828.29	2.58
E.ON SE	Count	8 125	8 162	37	EUR	7.926	64 398.75	1.70
EssilorLuxottica SA	Count	597	611	588	EUR	141.35	84 385.95	2.22
Euroapi SA	Count	89	89		EUR	15.098	1 343.72	0.04
Fresenius Medical Care AG & Co., KGaA	Count	1 875	363	67	EUR	47.44	88 950.00	2.35
Fresenius SE & Co., KGaA	Count	4 041	1 136	414	EUR	28.76	116 219.16	3.06
Grifols SA	Count	2 639	745	40	EUR	18.275	48 227.73	1.27
Henkel AG & Co. KGaA	Count	1 393	552	49	EUR	58.68	81 741.24	2.15
Iberdrola SA	Count	4 064	4 113	49	EUR	9.872	40 119.81	1.06
Infineon Technologies AG	Count	1 522	323	288	EUR	22.76	34 640.72	0.91
Intesa Sanpaolo SpA	Count	88 792	18 552	7 336	EUR	1.764	156 646.85	4.13
Merck KGaA	Count	289	50	9	EUR	159.75	46 167.75	1.22
Nokia Oyj	Count	15 110	5 989	300	EUR	4.414	66 687.99	1.76
Qiagen NV	Count	997	1 002	5	EUR	44.51	44 376.47	1.17
Randstad NV	Count	1 207	1 224	17	EUR	45.32	54 701.24	1.44
Sanofi	Count	2 132	2 498	2 636	EUR	96.5	205 738.00	5.42
SAP SE	Count	686	118	20	EUR	85.45	58 618.70	1.55
Schneider Electric SE	Count	609	110	176	EUR	111.34	67 806.06	1.79
Siemens AG	Count	668	119	381	EUR	96.45	64 428.60	1.70
Smurfit Kappa Group PLC	Count	1 484	257	122	EUR	31.54	46 805.36	1.23
Solvay SA	Count	492	149	84	EUR	74.84	36 821.28	0.97
STMicroelectronics NV	Count	3 072	1 762	87	EUR	29.465	90 516.48	2.39
Television Francaise 1	Count	12 096	3 223	338	EUR	6.665	80 619.84	2.13
UCB SA	Count	1 355	1 271	1 086	EUR	80.68	109 321.40	2.88
UniCredit SpA	Count	4 613	9 120	4 507	EUR	8.939	41 235.61	1.09
Veolia Environnement SA	Count	2 806	453	219	EUR	23.04	64 650.24	1.70
AstraZeneca PLC	Count	1 144	198	36	GBP	106.98	142 901.19	3.77
Barratt Developments PLC	Count	13 043	2 099	378	GBP	4.512	68 709.27	1.81
GSK PLC	Count	7 427	1 896	583	GBP	17.568	152 350.19	4.02
Johnson Matthey PLC	Count	5 939	3 168	210	GBP	19.06	132 173.21	3.48
Kingfisher PLC	Count	13 636	4 277	510	GBP	2.4	38 212.50	1.01
Pearson PLC	Count	8 246	3 294	325	GBP	7.436	71 596.20	1.89
Persimmon PLC	Count	4 459	1 026	76	GBP	18.405	95 825.38	2.53
Smith & Nephew PLC	Count	3 878	1 374	65	GBP	11.448	51 836.67	1.37
Taylor Wimpey PLC	Count	65 491	19 588	756	GBP	1.144	87 481.22	2.31
Travis Perkins PLC	Count	2 764	742	87	GBP	9.522	30 730.77	0.81
Telenor ASA	Count	4 747	4 762	2 729	NOK	131.15	60 276.66	1.59
SKF AB	Count	3 500	1 809	87	SEK	148.8	48 625.35	1.28
Total securities portfolio							3 756 491.71	99.05
Cash at bank							3 587.61	0.09
Demand deposits at Depositary								
Deposits in other EU/EEA currencies								
Danish krone	DKK	4 259					572.57	0.01
Norwegian krone	NOK	201					19.46	0.00
Swedish krona	SEK	3 938					367.67	0.01
Deposits in non-EU/EEA currencies								
British pound	GBP	1 291					1 507.11	0.04
Swiss franc	CHF	17					17.24	0.00
U.S. dollar	USD	1 149					1 103.56	0.03
Other assets							81 956.78	2.16
Dividends/Distributions receivable							40 678.79	1.07
Receivables from exceeding the expense cap							40 829.60	1.08
Other receivables							448.39	0.01
Total assets							3 842 036.10	101.30

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
Short-term liabilities								
EUR loans	EUR						-37 659.57	-0.99
							-37 659.57	-0.99
Other liabilities								
Liabilities from cost items							-11 875.27	-0.31
							-11 875.27	-0.31
Total liabilities								
							-49 534.84	-1.30
Net assets								
							3 792 501.26	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	118.30
Class LC	EUR	104.02
Class TFC	EUR	114.68
Number of shares outstanding		
Class IC EB	Count	22 562.901
Class LC	Count	2 986.058
Class TFC	Count	7 087.000

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	%	92.222
Highest market risk exposure	%	105.598
Average market risk exposure	%	99.358

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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, 2022

Swiss franc	CHF	0.995461	= EUR	1
Danish krone	DKK	7.438694	= EUR	1
British pound	GBP	0.856432	= EUR	1
Norwegian krone	NOK	10.328526	= EUR	1
Swedish krona	SEK	10.710462	= EUR	1
U.S. dollar	USD	1.041549	= 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	-11.2%
Class USD IC	LU1769944015	-10.9%
Class USD LDQ	LU1769944288	-11.2%
Class IC ¹	LU1769943553	-3.0%
Class ID ¹	LU1769943637	-3.0%
Class LC ¹	LU1769943710	-3.4%
Class LD ¹	LU1769943801	-3.4%
Class TFC ¹	LU1769943983	-3.0%
Class GBP IC ²	LU1769943124	-0.9%
Class GBP ID ²	LU1769943397	-1.0%
Class GBP LC ²	LU1769943470	-1.3%
Class GBP TFC ²	LU1769943041	0.0% ³
MSCI World (NDR)		-20.6%

¹ in EUR

² in GBP

³ Last share price calculation on January 31, 2022

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

As of: June 30, 2022

DWS Invest CROCI Global Dividends

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, 2022

	Amount in USD	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	6 462 046.33	5.30
Telecommunication Services	2 473 200.41	2.03
Consumer Discretionaries	38 406 402.82	31.50
Energy	19 713 183.38	16.17
Consumer Staples	22 292 730.86	18.28
Basic Materials	9 025 633.08	7.40
Industrials	23 566 324.91	19.32
Total equities	121 939 521.79	100.00
2. Investment fund units		
Other funds	10 243.81	0.01
Total investment fund units	10 243.81	0.01
3. Cash at bank	190 571.83	0.16
4. Other assets	267 825.38	0.22
5. Receivables from share certificate transactions	1 067.68	0.00
II. Liabilities		
1. Other liabilities		
	-248 047.93	-0.21
2. Liabilities from share certificate transactions		
	-222 332.59	-0.18
III. Net assets	121 938 849.97	100.00

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

DWS Invest CROCI Global Dividends

Investment portfolio – June 30, 2022

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							121 939 521.79	100.00
Equities								
BHP Group Ltd	Count	80 222	106 848	26 626	AUD	41.25	2 284 146.68	1.87
Sonic Healthcare Ltd	Count	103 141	31 850	26 838	AUD	33.01	2 350 084.15	1.93
Woodside Energy Group Ltd	Count	138 665	144 044	5 379	AUD	31.84	3 047 519.31	2.50
Kuehne + Nagel International AG	Count	10 199	10 591	392	CHF	225	2 401 020.14	1.97
LafargeHolcim Ltd	Count	54 283	12 707	16 455	CHF	40.05	2 274 689.14	1.87
Novartis AG	Count	29 678	5 798	11 681	CHF	80.33	2 494 411.45	2.05
Roche Holding AG	Count	8 027	2 688	1 971	CHF	316	2 653 970.18	2.18
Cie de Saint-Gobain	Count	48 503	56 951	8 448	EUR	40.11	2 026 288.01	1.66
Cie Generale des Etablissements Michelin SCA	Count	85 716	87 540	1 824	EUR	25.49	2 275 682.36	1.87
CRH PLC	Count	66 838	22 376	14 696	EUR	32.28	2 247 174.94	1.84
Deutsche Post AG	Count	65 898	33 256	12 488	EUR	35.225	2 417 704.10	1.98
Henkel AG & Co. KGaA	Count	40 124	14 982	9 079	EUR	58.68	2 452 303.62	2.01
Kering SA	Count	5 440	5 665	225	EUR	484.95	2 747 740.88	2.25
Sanofi	Count	24 689	34 219	38 533	EUR	96.5	2 481 479.69	2.03
TotalEnergies SE	Count	48 556	61 755	13 199	EUR	50.47	2 552 443.39	2.09
Glencore PLC	Count	420 653	621 194	200 541	GBP	4.388	2 244 774.91	1.84
GSK PLC	Count	120 932	18 108	39 690	GBP	17.568	2 583 751.24	2.12
Next PLC	Count	34 092	40 108	6 016	GBP	57.66	2 390 640.41	1.96
Rio Tinto PLC	Count	39 167	6 929	16 439	GBP	48.82	2 325 440.45	1.91
Shell PLC	Count	89 932	94 353	4 421	GBP	21.385	2 338 894.57	1.92
Bridgestone Corp.	Count	69 340	73 773	4 433	JPY	4 950	2 525 350.40	2.07
ITOCHU Corp.	Count	93 319	21 255	26 034	JPY	3 667	2 517 755.75	2.06
Komatsu Ltd	Count	106 066	114 742	8 676	JPY	3 008	2 347 397.48	1.93
Kyocera Corp.	Count	47 781	58 088	10 307	JPY	7 256	2 550 851.16	2.09
Nintendo Co., Ltd	Count	5 594	1 360	2 198	JPY	58 680	2 415 155.94	1.98
Sekisui House Ltd	Count	151 304	49 835	37 155	JPY	2 377	2 645 579.63	2.17
Takeda Pharmaceutical Co., Ltd	Count	90 570	18 507	30 919	JPY	3 818	2 544 209.69	2.09
TDK Corp.	Count	78 044	83 281	5 237	JPY	4 190	2 405 947.54	1.97
Tokyo Electron Ltd	Count	5 744	6 150	406	JPY	44 300	1 872 193.65	1.54
Equinor ASA	Count	76 471	80 829	4 358	NOK	344.1	2 653 524.04	2.18
Telefonaktiebolaget LM Ericsson -B-	Count	334 461	134 638	65 385	SEK	76.04	2 473 200.41	2.03
AbbVie, Inc.	Count	17 243	2 789	10 655	USD	152.29	2 625 936.47	2.15
Amgen, Inc.	Count	10 688	1 614	5 092	USD	241.94	2 585 854.72	2.12
Bristol-Myers Squibb Co.	Count	34 437	6 103	22 134	USD	76.9	2 648 205.30	2.17
Cardinal Health, Inc.	Count	46 863	7 070	20 469	USD	52.66	2 467 805.58	2.02
ConocoPhillips	Count	25 201	26 224	1 023	USD	90.47	2 279 934.47	1.87
Cummins, Inc.	Count	12 961	3 216	3 291	USD	189.59	2 457 275.99	2.02
Garmin Ltd	Count	26 085	30 775	4 690	USD	97.42	2 541 200.70	2.08
Gilead Sciences, Inc.	Count	41 697	9 666	10 759	USD	61.63	2 569 786.11	2.11
Hewlett Packard Enterprise Co.	Count	175 012	213 441	38 429	USD	13.12	2 296 157.44	1.88
Intel Corp.	Count	62 261	19 642	16 322	USD	36.84	2 293 695.24	1.88
Johnson & Johnson	Count	15 038	20 445	5 407	USD	176.37	2 652 252.06	2.18
LyondellBasell Industries NV	Count	25 084	4 949	12 858	USD	86.56	2 171 271.04	1.78
Marathon Petroleum Corp.	Count	27 318	28 430	1 112	USD	83.48	2 280 506.64	1.87
Merck & Co, Inc.	Count	28 564	6 734	14 571	USD	92.29	2 636 171.56	2.16
ONEOK, Inc.	Count	41 344	10 435	16 653	USD	55.79	2 306 581.76	1.89
Pfizer, Inc.	Count	51 654	9 470	15 274	USD	51.5	2 660 181.00	2.18
Pioneer Natural Resources Co.	Count	10 040	10 445	405	USD	224.48	2 253 779.20	1.85
Stanley Black & Decker, Inc.	Count	22 646	23 573	927	USD	103.95	2 354 051.70	1.93
Whirlpool Corp.	Count	15 225	5 776	3 281	USD	152.22	2 317 549.50	1.90
Investment fund units							10 243.81	0.01
In-group fund units								
Deutsche Global Liquidity Series PLC - Deutsche Managed Dollar Fund -Z- USD - (0.100%)	Units	1	2 000	1 999	USD	10 431.58	10 243.81	0.01
Total securities portfolio							121 949 765.60	100.01
Cash at bank							190 571.83	0.16
Demand deposits at Depositary								
EUR deposits	EUR	25 223					26 270.50	0.02
Deposits in other EU/EEA currencies								
Danish krone	DKK	5 005					700.76	0.00
Norwegian krone	NOK	104 068					10 494.45	0.01
Swedish krona	SEK	109 478					10 646.31	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 non-EU/EEA currencies								
Australian dollar	AUD	20 820					14 370.65	0.01
British pound	GBP	17 898					21 766.43	0.02
Hong Kong dollar	HKD	4 000					509.83	0.00
Israeli shekel	ILS	1 018					290.78	0.00
Japanese yen	JPY	85 222					627.02	0.00
Canadian dollar	CAD	930					721.47	0.00
Swiss franc	CHF	16 599					17 367.20	0.02
Singapore dollar	SGD	915					656.86	0.00
U.S. dollar	USD						86 149.57	0.07
Other assets							267 825.38	0.22
Dividends/Distributions receivable							197 654.19	0.16
Receivables from exceeding the expense cap							34.92	0.00
Other receivables							70 136.27	0.06
Receivables from share certificate transactions							1 067.68	0.00
Total assets							122 409 230.49	100.39
Other liabilities							-248 047.93	-0.21
Liabilities from cost items							-213 015.82	-0.18
Additional other liabilities							-35 032.11	-0.03
Liabilities from share certificate transactions							-222 332.59	-0.18
Total liabilities							-470 380.52	-0.39
Net assets							121 938 849.97	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.

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	204.25
Class ID	EUR	132.21
Class LC	EUR	197.19
Class LD	EUR	154.07
Class TFC	EUR	182.14
Class GBP IC	GBP	223.85
Class GBP ID	GBP	178.28
Class GBP LC	GBP	210.15
Class USD IC	USD	173.25
Class USD LC	USD	161.27
Class USD LDQ	USD	99.17
Number of shares outstanding		
Class IC	Count	348 829.648
Class ID	Count	13 940.000
Class LC	Count	36 092.266
Class LD	Count	128 383.072
Class TFC	Count	50 384.626
Class GBP IC	Count	40.000
Class GBP ID	Count	1 418.983
Class GBP LC	Count	230.000
Class USD IC	Count	27 163.213
Class USD LC	Count	18 095.817
Class USD LDQ	Count	2 391.652

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	%	68.628
Highest market risk exposure	%	90.496
Average market risk exposure	%	81.514

DWS Invest CROCI Global Dividends

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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, 2022

Australian dollar	AUD	1.448750	= USD	1
Canadian dollar	CAD	1.289450	= USD	1
Swiss franc	CHF	0.955750	= USD	1
Danish krone	DKK	7.141950	= USD	1
Euro	EUR	0.960108	= USD	1
British pound	GBP	0.822267	= USD	1
Hong Kong dollar	HKD	7.846400	= USD	1
Israeli shekel	ILS	3.502250	= USD	1
Japanese yen	JPY	135.915000	= USD	1
Norwegian krone	NOK	9.916500	= USD	1
Swedish krona	SEK	10.283200	= USD	1
Singapore dollar	SGD	1.392850	= 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 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.

DWS Invest CROCI Intellectual Capital ESG

DWS INVEST CROCI INTELLECTUAL CAPITAL ESG

Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class LC	LU1968687985	-17.3%
Class IC EB	LU1968687803	-17.0%
Class TFC	LU1968688017	-17.1%
Class XC	LU1968688447	-17.1%
Class USD LC ¹	LU1968688108	-24.0%
Class USD TFC ¹	LU1968688280	-23.8%
Class USD XC ¹	LU1968688363	-23.8%
MSCI World		-14.0%

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, 2022

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

DWS Invest

CROCI Intellectual Capital ESG

Statement of net assets as of June 30, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	9 187 491.88	28.38
Telecommunication Services	5 442 018.50	16.82
Consumer Discretionaries	10 719 499.12	33.14
Consumer Staples	2 896 499.68	8.95
Financials	745 637.10	2.30
Basic Materials	681 790.73	2.10
Industrials	2 706 063.43	8.35
Total equities	32 379 000.44	100.04
2. Cash at bank	43 927.73	0.14
3. Other assets	128 632.22	0.40
II. Liabilities		
1. Short-term liabilities	-125 114.72	-0.39
2. Other liabilities	-53 747.71	-0.17
3. Liabilities from share certificate transactions	-5 317.14	-0.02
III. Net assets	32 367 380.82	100.00

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

DWS Invest CROCI Intellectual Capital ESG

Investment portfolio – June 30, 2022

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							32 379 000.44	100.04
Equities								
CSL Ltd	Count	1 486	236	53	AUD	269.06	264 968.71	0.82
ABB Ltd	Count	11 665	898	1 331	CHF	25.06	293 657.83	0.91
Cie Financiere Richemont SA	Count	1 923	39	366	CHF	99.76	192 713.22	0.60
Novartis AG	Count	5 472	339	627	CHF	80.33	441 570.08	1.36
Roche Holding AG	Count	1 203	68	145	CHF	316	381 881.39	1.18
Carlsberg AS	Count	2 131	369	176	DKK	901.8	258 343.16	0.80
Novo Nordisk A/S	Count	3 182	293	1 165	DKK	783.3	335 066.94	1.04
adidas AG	Count	1 241	411	51	EUR	166.54	206 676.14	0.64
ASML Holding NV	Count	577	73	69	EUR	447.5	258 207.50	0.80
Euroapi SA	Count	143	143		EUR	15,098	2 159.01	0.01
Heineken NV	Count	2 761	2 951	190	EUR	87.58	241 808.38	0.75
Hermes International	Count	184	9	31	EUR	1 050.5	193 292.00	0.60
Infineon Technologies AG	Count	8 541	1 872	534	EUR	22.76	194 393.16	0.60
Kering SA	Count	440	91	29	EUR	484.95	213 378.00	0.66
Legrand SA	Count	3 560	404	351	EUR	69.9	248 844.00	0.77
LVMH Moet Hennessy Louis Vuitton SE	Count	578	58	92	EUR	573.7	331 598.60	1.02
Merck KGaA	Count	1 546	89	112	EUR	159.75	246 973.50	0.76
Nokia Oyj	Count	42 860	44 246	1 386	EUR	4,414	189 162.61	0.58
Sanofi	Count	3 416	3 455	4 066	EUR	96.5	329 644.00	1.02
SAP SE	Count	3 223	580	146	EUR	85.45	275 405.35	0.85
STMicroelectronics NV	Count	5 747	6 018	271	EUR	29,465	169 335.36	0.52
AstraZeneca PLC	Count	2 645	430	841	GBP	106.98	330 396.55	1.02
Diageo PLC	Count	6 422	437	1 408	GBP	35,217	264 073.66	0.82
Unilever PLC	Count	6 557	6 845	288	GBP	37.01	283 355.40	0.88
Tencent Holdings Ltd	Count	29 221	29 480	20 974	HKD	354.4	1 267 180.36	3.92
Astellas Pharma, Inc.	Count	15 433	2 745	3 676	JPY	2 115	230 575.64	0.71
Bridgestone Corp.	Count	7 786	2 207	1 215	JPY	4 950	272 252.76	0.84
Denso Corp.	Count	4 468	4 700	232	JPY	7 208	227 499.60	0.70
Hoya Corp.	Count	2 470	2 500	30	JPY	11 585	202 136.94	0.62
Kao Corp.	Count	8 606	9 349	743	JPY	5 472	332 659.65	1.03
Kyocera Corp.	Count	5 766	296	303	JPY	7 256	295 545.68	0.91
Murata Manufacturing Co., Ltd	Count	5 227	965	458	JPY	7 396	273 087.68	0.84
Nintendo Co., Ltd	Count	979	25	218	JPY	58 680	405 812.57	1.25
Omron Corp.	Count	4 782	5 000	218	JPY	6 891	232 779.39	0.72
Shin-Etsu Chemical Co., Ltd	Count	2 020	472	104	JPY	15 300	218 320.99	0.67
Sony Group Corp.	Count	3 368	329	256	JPY	11 095	263 968.49	0.82
Tokyo Electron Ltd	Count	621	50	207	JPY	44 300	194 333.66	0.60
Z Holdings Corp.	Count	75 030	27 730	900	JPY	396	210 097.70	0.65
Hyundai Mobis Co., Ltd	Count	1 405	1 412	7	KRW	199 000	206 747.84	0.64
Samsung Electronics Co., Ltd	Count	14 590	1 542	1 154	KRW	57 000	614 952.72	1.90
SK Hynix, Inc.	Count	3 609	317	1 205	KRW	91 000	242 850.98	0.75
Telefonaktiebolaget LM Ericsson -B-	Count	31 252	10 625	650	SEK	76.04	221 876.72	0.69
Asustek Computer, Inc.	Count	21 105	147	4 109	TWD	310.5	211 602.61	0.65
Hon Hai Precision Industry Co., Ltd	Count	112 952	8 599	3 927	TWD	109	397 552.49	1.23
MediaTek, Inc.	Count	10 226	2 767	2 977	TWD	651	214 961.57	0.66
Taiwan Semiconductor Manufacturing Co., Ltd	Count	31 195	5 415	2 914	TWD	476	479 475.03	1.48
United Microelectronics Corp.	Count	123 142	127 064	3 922	TWD	39.15	155 672.54	0.48
Abbott Laboratories	Count	3 012	272	365	USD	108.2	312 897.66	0.97
Activision Blizzard, Inc.	Count	3 264	97	2 490	USD	77.29	242 210.82	0.75
Adobe, Inc.	Count	848	191	9	USD	359.15	292 409.72	0.90
Advanced Micro Devices, Inc.	Count	3 496	1 298	162	USD	76.62	257 177.91	0.79
Alphabet, Inc.	Count	830	160	11	USD	2 157.78	1 719 512.53	5.31
Amdocs Ltd	Count	3 448	736	631	USD	82.79	274 072.35	0.85
Amgen, Inc.	Count	1 332	26	173	USD	241.94	309 408.32	0.96
Analog Devices, Inc.	Count	1 793	204	195	USD	143.59	247 186.40	0.76
Apple, Inc.	Count	6 409	121	644	USD	135.28	832 422.78	2.57
Applied Materials, Inc.	Count	2 832	234	445	USD	89.46	243 244.05	0.75
Automatic Data Processing, Inc.	Count	1 280	95	239	USD	210.35	258 507.16	0.80
Becton Dickinson and Co.	Count	1 092	38	80	USD	247.99	260 002.12	0.80
Booking Holdings, Inc.	Count	108	28	30	USD	1 713.77	177 703.66	0.55
Boston Scientific Corp.	Count	6 474	158	1 130	USD	37.16	230 976.87	0.71
Bristol-Myers Squibb Co.	Count	5 906	418	2 027	USD	76.9	436 053.59	1.35
Cisco Systems, Inc.	Count	9 157	739	316	USD	42.27	371 625.54	1.15
Coca-Cola Co.	Count	6 388	1 422	1 433	USD	62.53	383 507.11	1.19
Edwards Lifesciences Corp.	Count	2 326	2 554	228	USD	94.65	211 373.44	0.65
Electronic Arts, Inc.	Count	2 809	304	39	USD	121.37	327 328.02	1.01
Eli Lilly & Co.	Count	1 137	153	363	USD	323.1	352 709.79	1.09
Estee Lauder Cos, Inc.	Count	999	129	22	USD	250.12	239 902.07	0.74
Garmin Ltd	Count	2 491	302	70	USD	97.42	232 992.50	0.72
HP, Inc.	Count	6 871	7 811	940	USD	32.98	217 565.83	0.67
Intuit, Inc.	Count	566	566		USD	378.83	205 864.23	0.64
Intuitive Surgical, Inc.	Count	1 066	1 091	25	USD	198.95	203 620.38	0.63
Johnson & Johnson	Count	3 453	335	579	USD	176.37	584 711.16	1.81
Kimberly-Clark Corp.	Count	2 513	197	158	USD	133.97	323 236.31	1.00
KLA Corp.	Count	787	787		USD	314.59	237 705.78	0.73
Lam Research Corp.	Count	645	141	83	USD	416.55	257 956.78	0.80

DWS Invest CROCI Intellectual Capital ESG

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
Linde PLC	Count	941	214	302	USD	283.44	256 077.16	0.79
Mastercard, Inc.	Count	1 118	67	172	USD	310.68	333 484.14	1.03
Medtronic PLC	Count	3 678	534	502	USD	89.51	316 084.62	0.98
Merck & Co, Inc.	Count	5 114	464	902	USD	92.29	453 143.19	1.40
Meta Platforms, Inc.	Count	6 691	2 678	727	USD	160.04	1 028 110.18	3.18
Microsoft Corp.	Count	3 765	406	56	USD	255.12	922 209.47	2.85
Motorola Solutions, Inc.	Count	1 290	1 290		USD	207.3	256 749.20	0.79
NIKE, Inc.	Count	2 535	643	298	USD	101.19	246 283.69	0.76
NVIDIA Corp.	Count	2 141	446	248	USD	150.54	309 448.70	0.96
Paychex, Inc.	Count	2 035	341	795	USD	114.29	223 302.06	0.69
PayPal Holdings, Inc.	Count	3 727	2 475	25	USD	67.98	243 254.36	0.75
Pfizer, Inc.	Count	11 017	1 056	1 035	USD	51.5	544 741.76	1.68
PPG Industries, Inc.	Count	1 892	1 946	54	USD	114.17	207 392.58	0.64
Procter & Gamble Co.	Count	2 574	31	583	USD	142.04	351 026.01	1.08
QUALCOMM, Inc.	Count	2 916	545	492	USD	126.16	353 206.99	1.09
Regeneron Pharmaceuticals, Inc.	Count	396	17	175	USD	587.87	223 509.80	0.69
Salesforce, Inc.	Count	1 591	1 608	17	USD	162.18	247 735.11	0.77
Skyworks Solutions, Inc.	Count	2 046	2 046		USD	91.38	179 505.13	0.56
TE Connectivity Ltd	Count	2 969	539	118	USD	110.55	315 129.48	0.97
Tesla, Inc.	Count	210	262	52	USD	675.9	136 276.77	0.42
Texas Instruments, Inc.	Count	2 102	532	381	USD	151.5	305 749.27	0.95
Thermo Fisher Scientific, Inc.	Count	623	58	19	USD	533.59	319 165.41	0.99
Trimble, Inc.	Count	3 855	3 855		USD	57.91	214 337.44	0.66
Visa, Inc.	Count	2 217	303	366	USD	193.63	412 152.96	1.27
Zimmer Biomet Holdings, Inc.	Count	2 197	499	331	USD	103.44	218 191.92	0.67
Total securities portfolio							32 379 000.44	100.04
Cash at bank							43 927.73	0.14
Deposits in other EU/EEA currencies								
Danish krone	DKK	7 441					1 000.29	0.01
Swedish krona	SEK	38 708					3 614.07	0.01
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	9 418					6 241.30	0.02
Brazilian real	BRL	4 154					759.54	0.00
British pound	GBP	2 682					3 131.06	0.01
Hong Kong dollar	HKD	54 822					6 708.20	0.02
Japanese yen	JPY	23 654					167.09	0.00
New Taiwan dollar	TWD	120 754					3 899.20	0.01
Swiss franc	CHF	3 925					3 943.21	0.01
South Korean won	KRW	14 009 082					10 359.08	0.03
U.S. dollar	USD	4 275					4 104.69	0.02
Other assets							128 632.22	0.40
Dividends/Distributions receivable							42 420.28	0.13
Receivables from exceeding the expense cap							64 655.69	0.20
Other receivables							21 556.25	0.07
Total assets							32 551 560.39	100.58
Short-term liabilities							-125 114.72	-0.39
EUR loans	EUR						-125 114.72	-0.39
Other liabilities							-53 747.71	-0.17
Liabilities from cost items							-41 021.94	-0.13
Additional other liabilities							-12 725.77	-0.04
Liabilities from share certificate transactions							-5 317.14	-0.02
Total liabilities							-184 179.57	-0.58
Net assets							32 367 380.82	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 ESG

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	142.26
Class LC	EUR	139.11
Class TFC	EUR	141.55
Class XC	EUR	142.09
Class USD LC	USD	128.04
Class USD TFC	USD	130.21
Class USD XC	USD	130.75
Number of shares outstanding		
Class IC EB	Count	99 294.000
Class LC	Count	9 760.434
Class TFC	Count	419.000
Class XC	Count	89 757.850
Class USD LC	Count	18 247.000
Class USD TFC	Count	114.000
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	%	81.147
Highest market risk exposure	%	116.108
Average market risk exposure	%	98.816

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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, 2022

Australian dollar	AUD	1.508945	= EUR	1
Brazilian real	BRL	5.468708	= EUR	1
Swiss franc	CHF	0.995461	= EUR	1
Danish krone	DKK	7.438694	= EUR	1
British pound	GBP	0.856432	= EUR	1
Hong Kong dollar	HKD	8.172414	= EUR	1
Japanese yen	JPY	141.562199	= EUR	1
South Korean won	KRW	1 352.347861	= EUR	1
Swedish krona	SEK	10.710462	= EUR	1
New Taiwan dollar	TWD	30.968912	= EUR	1
U.S. dollar	USD	1.041549	= 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 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	-1.5%
Class JPY IC	LU1769942076	-1.3%
Class JPY IC7500	LU1949850371	-1.2%
Class ICH ¹	LU1769941938	-1.7%
Class LCH ¹	LU1769942233	-2.1%
Class TFD ¹	LU1948756140	-9.0%
Class GBP TFC ²	LU1769941854	-2.2% ⁴
Class USD ICH ³	LU1769942316	-1.1%
Class USD TFC ³	LU2473800949	-8.9% ⁵
TOPIX 100		-5.4%

¹ in EUR

² in GBP

³ in USD

⁴ Last share price calculation on April 28, 2022

⁵ Launched on May 31, 2022

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

As of: June 30, 2022

DWS Invest CROCI Japan

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, 2022

	Amount in JPY	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	2 745 852 440.00	9.64
Consumer Discretionaries	6 095 228 188.00	21.39
Energy	889 077 542.00	3.12
Consumer Staples	7 703 125 696.00	27.04
Basic Materials	4 486 535 805.00	15.76
Industrials	5 555 946 645.00	19.51
Utilities	1 009 924 916.00	3.55
Total equities	28 485 691 232.00	100.01
2. Derivatives	-10 958 687.00	-0.04
3. Cash at bank	35 739 697.00	0.13
4. Other assets	55 492 558.00	0.20
5. Receivables from share certificate transactions	2 284 570.00	0.01
II. Liabilities		
1. Other liabilities	-85 193 700.00	-0.30
2. Liabilities from share certificate transactions	-1 440 292.00	-0.01
III. Net assets	28 481 615 378.00	100.00

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

DWS Invest CROCI Japan

Investment portfolio – June 30, 2022

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							28 485 691 232.00	100.01		
Equities										
Advantest Corp.	Count	125 890	166 450	40 560	JPY	7 260	913 961 400.00	3.21		
AGC, Inc.	Count	195 295	277 209	81 914	JPY	4 770	931 557 150.00	3.27		
Asahi Kasei Corp.	Count	927 998	197 927	421 030	JPY	1 036	961 405 928.00	3.38		
Astellas Pharma, Inc.	Count	477 382	64 503	300 059	JPY	2 115	1 009 662 930.00	3.54		
Bridgestone Corp.	Count	192 603	298 293	105 690	JPY	4 950	953 384 850.00	3.35		
Chugai Pharmaceutical Co., Ltd	Count	278 759	61 628	120 007	JPY	3 470	967 293 730.00	3.40		
Eisai Co., Ltd	Count	187 150	249 124	61 974	JPY	5 725	1 071 433 750.00	3.76		
ENEOS Holdings, Inc.	Count	1 730 733	1 786 500	55 767	JPY	514	889 077 542.00	3.12		
ITOCHU Corp.	Count	262 311	56 613	161 419	JPY	3 667	961 894 437.00	3.38		
Kubota Corp.	Count	430 748	160 398	226 433	JPY	2 027	873 126 196.00	3.07		
Kyocera Corp.	Count	134 772	38 881	79 709	JPY	7 256	977 905 632.00	3.43		
Mitsubishi Chemical Holdings Corp.	Count	1 271 311	1 305 900	34 589	JPY	737	936 956 207.00	3.29		
Mitsui & Co., Ltd	Count	292 512	425 376	132 864	JPY	2 995	875 927 184.00	3.07		
Mitsui OSK Lines Ltd	Count	311 715	397 930	86 215	JPY	3 105	967 875 075.00	3.40		
Murata Manufacturing Co., Ltd	Count	119 812	42 140	64 185	JPY	7 396	886 129 552.00	3.11		
NEC Corp.	Count	191 162	40 300	85 938	JPY	5 270	1 007 423 740.00	3.54		
Nintendo Co., Ltd	Count	17 042	3 219	9 735	JPY	58 680	1 000 024 560.00	3.51		
Nitto Denko Corp.	Count	103 054	26 050	69 939	JPY	8 780	904 814 120.00	3.18		
Ono Pharmaceutical Co., Ltd	Count	293 262	46 275	206 428	JPY	3 482	1 021 138 284.00	3.58		
Secom Co., Ltd	Count	117 022	21 016	63 844	JPY	8 383	980 995 426.00	3.44		
Sekisui House Ltd	Count	417 149	70 795	190 986	JPY	2 377	991 354 599.00	3.48		
Shin-Etsu Chemical Co., Ltd	Count	56 996	17 479	24 271	JPY	15 300	872 038 800.00	3.06		
Sony Group Corp.	Count	85 144	30 102	36 092	JPY	11 095	944 672 680.00	3.32		
Sumitomo Corp.	Count	513 098	528 800	15 702	JPY	1 857	952 822 986.00	3.34		
Sumitomo Metal Mining Co., Ltd	Count	190 899	63 922	154 777	JPY	4 250	811 320 750.00	2.85		
Takeda Pharmaceutical Co., Ltd	Count	273 626	41 451	177 681	JPY	3 818	1 044 704 068.00	3.67		
TDK Corp.	Count	219 416	87 836	141 862	JPY	4 190	919 353 040.00	3.23		
Tokyo Electron Ltd	Count	18 611	6 225	7 800	JPY	44 300	824 467 300.00	2.89		
Tokyo Gas Co., Ltd	Count	359 788	65 583	337 347	JPY	2 807	1 009 924 916.00	3.55		
Toyota Industries Corp.	Count	121 791	37 811	53 121	JPY	8 400	1 023 044 400.00	3.59		
Total securities portfolio							28 485 691 232.00	100.01		
Derivatives										
(Minus signs denote short positions)										
Currency derivatives							-10 958 687.00	-0.04		
Receivables/payables										
Forward currency transactions										
Forward currency transactions (long)										
Open positions										
EUR/JPY 75 million							-10 981 840.00	-0.04		
USD/JPY 0.1 million							23 153.00	0.00		
Cash at bank							35 739 697.00	0.13		
Demand deposits at Depositary										
EUR deposits							EUR	2 337	330 893.00	0.00
Deposits in non-EU/EEA currencies										
British pound							GBP	956	157 979.00	0.00
Japanese yen							JPY		33 879 417.00	0.12
U.S. dollar							USD	10 090	1 371 408.00	0.01
Other assets							55 492 558.00	0.20		
Dividends/Distributions receivable								47 224 827.00	0.17	
Receivables from exceeding the expense cap								7 665 400.00	0.03	
Other receivables								602 331.00	0.00	
Receivables from share certificate transactions							2 284 570.00	0.01		
Total assets *							28 579 231 210.00	100.35		

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 JPY	% of net assets
Other liabilities								
Liabilities from cost items							-85 193 700.00	-0.30
Additional other liabilities							-39 465 404.00	-0.14
							-45 728 296.00	-0.16
Liabilities from share certificate transactions								
							-1 440 292.00	-0.01
Total liabilities								
							-97 615 832.00	-0.35
Net assets								
							28 481 615 378.00	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	213.34
Class LCH	EUR	271.98
Class TFD	EUR	117.88
Class JPY IC	JPY	27 193.00
Class JPY IC7500	JPY	13 961.00
Class JPY LC	JPY	23 922.00
Class USD ICH	USD	240.45
Class USD TFC	USD	91.15
Number of shares outstanding		
Class ICH	Count	20 251.000
Class LCH	Count	11 862.734
Class TFD	Count	38 992.148
Class JPY IC	Count	963 108.347
Class JPY IC7500	Count	125.000
Class JPY LC	Count	23 633.636
Class USD ICH	Count	131.376
Class USD TFC	Count	100.000

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	%	90.888
Highest market risk exposure	%	103.291
Average market risk exposure	%	96.313

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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.

Market abbreviations

Contracting parties for forward currency transactions
HSBC France and State Street Bank International GmbH.

DWS Invest CROCI Japan

Exchange rates (indirect quotes)

As of June 30, 2022

Euro	EUR	0.007064	= JPY	1
U.S. dollar	USD	0.007358	= 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 Plus

DWS INVEST CROCI SECTORS PLUS

Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class LC	LU1278917452	-5.2%
Class FC	LU1278917379	-4.8%
Class FCH (P)	LU1701862812	-9.1%
Class IC	LU2357751408	-4.8%
Class ICH (P)	LU1701862903	- ¹
Class LCH (P)	LU1701862739	-9.3%
Class LDH (P)	LU1701862655	-9.3%
Class NC	LU1278917536	-5.6%
Class TFC	LU1663849583	-4.9%
Class XC	LU1308283701	-4.7%
Class AUD ID ²	LU2357751317	-7.9%
Class NOK LCH ³	LU2357751663	-5.1%
Class USD IC ⁴	LU2357751747	-12.6%
Class USD LC ⁴	LU2357751820	-12.8%
MSCI World		-14.0%

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

² in AUD

³ in NOK

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, 2022

DWS Invest CROCI Sectors Plus

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, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Telecommunication Services	22 971 063.80	3.34
Energy	238 871 949.91	34.74
Consumer Staples	179 141 314.25	26.04
Basic Materials	220 551 829.32	32.07
Industrials	24 543 716.16	3.57
Total equities	686 079 873.44	99.76
2. Investment fund units		
Other funds	2 561 845.12	0.37
Total investment fund units	2 561 845.12	0.37
3. Derivatives	-1 359 461.29	-0.20
4. Cash at bank	613 249.62	0.09
5. Other assets	4 153 792.15	0.60
6. Receivables from share certificate transactions	2 115 296.05	0.31
II. Liabilities		
1. Short-term liabilities	-783 042.33	-0.11
2. Other liabilities	-1 356 345.37	-0.20
3. Liabilities from share certificate transactions	-4 278 867.44	-0.62
III. Net assets	687 746 339.95	100.00

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

DWS Invest CROCI Sectors Plus

Investment portfolio – June 30, 2022

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							686 079 873.44	99.76
Equities								
ArcelorMittal SA	Count	949 472	964 526	15 054	EUR	21.085	20 019 617.12	2.91
TotalEnergies SE	Count	469 232	598 687	129 455	EUR	50.47	23 682 139.04	3.44
Anglo American PLC	Count	596 722	602 826	6 104	GBP	29.245	20 376 561.66	2.96
Rio Tinto PLC	Count	390 348	407 032	16 684	GBP	48.82	22 251 380.55	3.24
Shell PLC	Count	947 895	1 137 900	190 005	GBP	21.385	23 668 825.88	3.44
Asahi Kasei Corp.	Count	3 214 398	3 301 570	87 172	JPY	1 036	23 524 050.53	3.42
Nitto Denko Corp.	Count	373 368	429 290	55 922	JPY	8 780	23 157 107.32	3.37
Sekisui House Ltd	Count	1 451 994	1 471 021	19 027	JPY	2 377	24 375 601.39	3.54
Shin-Etsu Chemical Co., Ltd	Count	217 013	219 451	2 438	JPY	15 300	23 454 699.90	3.41
Sumitomo Metal Mining Co., Ltd	Count	720 820	739 427	18 607	JPY	4 250	21 640 558.12	3.15
Equinor ASA	Count	688 752	948 287	259 535	NOK	344.1	22 946 117.75	3.34
Best Buy Co, Inc.	Count	347 797	370 649	22 852	USD	65.23	21 781 776.56	3.17
ConocoPhillips	Count	263 646	340 431	76 785	USD	90.47	22 900 547.50	3.33
Coterra Energy, Inc.	Count	924 237	1 304 873	380 636	USD	26.71	23 701 581.60	3.45
DR Horton, Inc.	Count	404 995	417 481	12 486	USD	65.26	25 375 629.20	3.69
eBay, Inc.	Count	580 857	618 063	37 206	USD	41.19	22 971 063.80	3.34
EOG Resources, Inc.	Count	219 628	282 952	63 324	USD	113.38	23 908 055.10	3.48
Garmin Ltd	Count	262 405	279 087	16 682	USD	97.42	24 543 716.16	3.57
Kinder Morgan, Inc.	Count	1 528 358	1 713 398	185 040	USD	16.84	24 710 826.43	3.59
Kohl's Corp.	Count	609 400	629 527	20 127	USD	34.69	20 296 765.70	2.95
L Brands, Inc.	Count	731 503	790 653	59 150	USD	26.08	18 316 554.70	2.66
LyondellBasell Industries NV	Count	273 269	294 489	21 220	USD	86.56	22 710 552.71	3.30
Mosaic Co.	Count	484 700	511 990	27 290	USD	47.44	22 076 884.66	3.21
Nucor Corp.	Count	215 839	226 192	10 353	USD	102.98	21 340 416.75	3.10
Occidental Petroleum Corp.	Count	440 435	727 976	287 541	USD	58.91	24 910 987.00	3.62
ONEOK, Inc.	Count	459 485	477 385	17 900	USD	55.79	24 612 049.98	3.58
Pioneer Natural Resources Co.	Count	110 571	140 771	30 200	USD	224.48	23 830 819.63	3.47
Tapestry, Inc.	Count	764 243	832 741	68 498	USD	30.01	22 020 012.11	3.20
Target Corp.	Count	176 030	177 661	1 631	USD	137.71	23 274 065.69	3.38
Whirlpool Corp.	Count	162 171	172 082	9 911	USD	152.22	23 700 908.90	3.45
Investment fund units							2 561 845.12	0.37
In-group fund units								
DWS Deutsche Global Liquidity Series Plc - Deutsche Managed Euro Fund -Z- EUR - (0.100%)	Units	264	1 120	856	EUR	9 703.959	2 561 845.12	0.37
Total securities portfolio							688 641 718.56	100.13
Derivatives								
(Minus signs denote short positions)								
Equity index derivatives							-287 732.03	-0.04
Receivables/payables								
Equity index futures								
MSCI World Index 09/2022 (DB)	Count	44	44				-287 732.03	-0.04
Currency derivatives							-1 071 729.26	-0.16
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Closed positions								
NOK/EUR 3.7 million							194.35	0.00
Forward currency transactions (short)								
Open positions								
EUR/GBP 7.2 million							-60 284.94	-0.01
EUR/JPY 2 019.3 million							-145 912.94	-0.02
EUR/NOK 24.4 million							-12 117.75	0.00
EUR/USD 57.1 million							-853 607.98	-0.13
Cash at bank							613 249.62	0.09
Demand deposits at Depository								
Deposits in other EU/EEA currencies								
Danish krone	DKK	7 183					965.67	0.00
Norwegian krone	NOK	1 053 599					102 008.63	0.02
Swedish krona	SEK	1 698					158.57	0.00

DWS Invest CROCI Sectors Plus

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								
British pound	GBP	9 343					10 909.36	0.00
Japanese yen	JPY	28 120 938					198 647.22	0.03
Swiss franc	CHF	3 107					3 121.30	0.00
U.S. dollar	USD	309 798					297 438.87	0.04
Other assets							4 153 792.15	0.60
Dividends/Distributions receivable							1 060 300.96	0.15
Receivables from exceeding the expense cap							10 065.00	0.00
Other receivables							3 083 426.19	0.45
Receivables from share certificate transactions							2 115 296.05	0.31
Total assets *							695 524 250.73	101.13
Short-term liabilities							-783 042.33	-0.11
EUR loans	EUR						-783 042.33	-0.11
Other liabilities							-1 356 345.37	-0.20
Liabilities from cost items							-1 286 156.52	-0.19
Additional other liabilities							-70 188.85	-0.01
Liabilities from share certificate transactions							-4 278 867.44	-0.62
Total liabilities							-7 777 910.78	-1.13
Net assets							687 746 339.95	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	96.14
Class FC	EUR	214.31
Class FCH (P)	EUR	148.66
Class IC	EUR	103.12
Class LC	EUR	205.15
Class LCH (P)	EUR	145.02
Class LDH (P)	EUR	132.92
Class NC	EUR	193.32
Class TFC	EUR	166.20
Class XC	EUR	219.45
Class NOK LCH	NOK	102.92
Class USD IC	USD	90.81
Class USD LC	USD	90.35
Number of shares outstanding		
Class AUD ID	Count	5 257 126
Class FC	Count	34 853 299
Class FCH (P)	Count	237 939 343
Class IC	Count	371 672 291
Class LC	Count	1 369 465 585
Class LCH (P)	Count	201 968 364
Class LDH (P)	Count	120 566 009
Class NC	Count	112 146 092
Class TFC	Count	384 386 291
Class XC	Count	847 081 337
Class NOK LCH	Count	34 702 983
Class USD IC	Count	72 004 686
Class USD LC	Count	21 834 597

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	%	79.483
Highest market risk exposure	%	144.027
Average market risk exposure	%	107.470

DWS Invest CROCI Sectors Plus

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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 3 263 962.35 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 Bank Europe, Deutsche Bank AG, Goldman Sachs Bank Europe SE, HSBC France, Royal Bank of Canada (UK), State Street Bank International GmbH and UBS AG.

Exchange rates (indirect quotes)

As of June 30, 2022

Swiss franc	CHF	0.995461	=	EUR	1
Danish krone	DKK	7.438694	=	EUR	1
British pound	GBP	0.856432	=	EUR	1
Japanese yen	JPY	141.562199	=	EUR	1
Norwegian krone	NOK	10.328526	=	EUR	1
Swedish krona	SEK	10.710462	=	EUR	1
U.S. dollar	USD	1.041549	=	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 CROCI US

DWS INVEST CROCI US

Performance of share classes vs. benchmark (in USD)

Share class	ISIN	6 months
Class USD LC	LU1769939361	-14.4%
Class USD IC	LU1769939288	-14.1%
Class USD TFC	LU1769939445	-14.2%
Class IC ¹	LU1900875656	-6.6%
Class ICH ¹	LU1769938983	-15.2%
Class LC ¹	LU1769939015	-7.0%
Class LCH ¹	LU1769939106	-15.5%
Class TFC ¹	LU1902613287	-6.6%
Class GBP TFC ²	LU1769938801	-2.1% ³
S&P 500		-20.4%

¹ in EUR

² in GBP

³ Last share price calculation on January 31, 2022

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

As of: June 30, 2022

DWS Invest CROCI US

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, 2022

	Amount in USD	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	29 371 180.99	19.13
Telecommunication Services	19 377 638.98	12.62
Consumer Discretionaries	43 627 223.97	28.41
Energy	7 851 669.06	5.11
Consumer Staples	27 779 623.81	18.09
Basic Materials	14 105 254.56	9.19
Industrials	11 654 463.20	7.59
Total equities	153 767 054.57	100.14
2. Investment fund units		
Other funds	10 066.47	0.01
Total investment fund units	10 066.47	0.01
3. Derivatives	-104 295.31	-0.07
4. Cash at bank	93 071.31	0.06
5. Other assets	194 879.56	0.12
6. Receivables from share certificate transactions	28 606.23	0.02
II. Liabilities		
1. Other liabilities	-309 847.93	-0.19
2. Liabilities from share certificate transactions	-135 092.22	-0.09
III. Net assets	153 544 442.68	100.00

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

DWS Invest CROCI US

Investment portfolio – June 30, 2022

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							153 767 054.57	100.14		
Equities										
Applied Materials, Inc.	Count	39 976	40 793	817	USD	89.46	3 576 252.96	2.33		
AutoNation, Inc.	Count	36 435	9 938	7 978	USD	110.74	4 034 811.90	2.63		
Best Buy Co, Inc.	Count	48 604	50 649	2 045	USD	65.23	3 170 438.92	2.07		
Biogen, Inc.	Count	21 940	7 614	1 652	USD	202.38	4 440 217.20	2.89		
Bristol-Myers Squibb Co.	Count	56 068	4 207	20 680	USD	76.9	4 311 629.20	2.81		
ConocoPhillips	Count	44 141	56 951	12 810	USD	90.47	3 993 436.27	2.60		
Coterra Energy, Inc.	Count	144 449	12 545	72 773	USD	26.71	3 858 232.79	2.51		
DR Horton, Inc.	Count	62 719	20 880	2 464	USD	65.26	4 093 041.94	2.67		
eBay, Inc.	Count	88 323	89 484	1 161	USD	41.19	3 638 024.37	2.37		
Expeditors International of Washington, Inc.	Count	39 407	40 896	1 489	USD	96.93	3 819 720.51	2.49		
Flex Ltd	Count	257 673	28 871	14 189	USD	14.35	3 697 607.55	2.41		
Fox Corp.	Count	131 969	32 462	6 916	USD	32.1	4 236 204.90	2.76		
Freeport-McMoRan, Inc.	Count	118 606	121 144	2 538	USD	29.51	3 500 063.06	2.28		
Garmin Ltd	Count	42 467	42 999	532	USD	97.42	4 137 135.14	2.69		
Gilead Sciences, Inc.	Count	69 826	10 389	6 234	USD	61.63	4 303 376.38	2.80		
Hewlett Packard Enterprise Co.	Count	265 343	22 787	36 849	USD	13.12	3 481 300.16	2.27		
HP, Inc.	Count	114 460	8 226	30 193	USD	32.98	3 774 890.80	2.46		
Intel Corp.	Count	97 201	21 550	8 595	USD	36.84	3 580 884.84	2.33		
Kohl's Corp.	Count	87 355	102 850	15 495	USD	34.69	3 030 344.95	1.97		
L Brands, Inc.	Count	86 065	89 831	3 766	USD	26.08	2 244 575.20	1.46		
Laboratory Corp. of America Holdings	Count	17 817	2 958	742	USD	236.06	4 205 881.02	2.74		
LyondellBasell Industries NV	Count	42 348	5 031	9 640	USD	86.56	3 665 642.88	2.39		
Merck & Co, Inc.	Count	48 987	6 663	10 167	USD	92.29	4 521 010.23	2.94		
Meta Platforms, Inc.	Count	21 645	21 936	291	USD	160.04	3 464 065.80	2.26		
Micron Technology, Inc.	Count	62 081	63 353	1 272	USD	54.51	3 384 035.31	2.20		
Mosaic Co.	Count	74 353	4 694	45 525	USD	47.44	3 527 306.32	2.30		
Nucor Corp.	Count	33 135	5 168	10 076	USD	102.98	3 412 242.30	2.22		
Pfizer, Inc.	Count	86 446	10 188	14 952	USD	51.5	4 451 969.00	2.90		
Qorvo, Inc.	Count	40 648	15 562	2 283	USD	93.36	3 794 897.28	2.47		
Qualcomm, Inc.	Count	31 387	32 019	632	USD	126.16	3 959 783.92	2.58		
Regeneron Pharmaceuticals, Inc.	Count	6 956	668	713	USD	587.87	4 089 223.72	2.66		
Skyworks Solutions, Inc.	Count	41 794	42 326	532	USD	91.38	3 819 135.72	2.49		
Tapestry, Inc.	Count	152 005	55 607	5 622	USD	30.01	4 561 670.05	2.97		
Tegna, Inc.	Count	201 776	244 910	43 134	USD	20.87	4 211 065.12	2.74		
Tyson Foods, Inc.	Count	46 619	3 385	9 681	USD	85.79	3 999 444.01	2.61		
Vertex Pharmaceuticals, Inc.	Count	17 814	820	5 584	USD	278.78	4 966 186.92	3.23		
ViacomCBS, Inc.	Count	156 961	42 078	7 294	USD	24.39	3 828 278.79	2.49		
Viatis, Inc.	Count	411 993	129 980	15 863	USD	10.53	4 338 286.29	2.83		
Warner Bros Discovery, Inc.	Count	246 599	251 971	5 372	USD	12.85	3 168 797.15	2.06		
Whirlpool Corp.	Count	22 835	4 185	949	USD	152.22	3 475 943.70	2.26		
Investment fund units							10 066.47	0.01		
In-group fund units										
Deutsche Global Liquidity Series PLC - Deutsche Managed Dollar Fund -Z- USD - (0.100%)	Units	1	80	79	USD	10 431.58	10 066.47	0.01		
Total securities portfolio							153 777 121.04	100.15		
Derivatives (Minus signs denote short positions)										
Currency derivatives Receivables/payables							-104 295.31	-0.07		
Forward currency transactions										
Forward currency transactions (long)										
Open positions EUR/USD 6.3 million									-104 295.31	-0.07
Cash at bank							93 071.31	0.06		
Demand deposits at Depository										
EUR deposits	EUR	636					661.87	0.00		
Deposits in non-EU/EEA currencies										
British pound	GBP	2 074					2 522.11	0.00		
U.S. dollar	USD						89 887.33	0.06		

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							194 879.56	0.12
Dividends/Distributions receivable							189 737.10	0.12
Receivables from exceeding the expense cap							25784	0.00
Other receivables							4 884.62	0.00
Receivables from share certificate transactions							28 606.23	0.02
Total assets *							154 093 678.14	100.35
Other liabilities							-309 847.93	-0.19
Liabilities from cost items							-298 584.63	-0.18
Additional other liabilities							-11 263.30	-0.01
Liabilities from share certificate transactions							-135 092.22	-0.09
Total liabilities							-549 235.46	-0.35
Net assets							153 544 442.68	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	146.47
Class ICH	EUR	193.87
Class LC	EUR	136.93
Class LCH	EUR	209.92
Class TFC	EUR	145.04
Class USD IC	USD	450.81
Class USD LC	USD	400.23
Class USD TFC	USD	200.69
Number of shares outstanding		
Class IC	Count	100.000
Class ICH	Count	61.000
Class LC	Count	13 491.175
Class LCH	Count	29 119.054
Class TFC	Count	3 076.000
Class USD IC	Count	51 416.793
Class USD LC	Count	287 889.558
Class USD TFC	Count	31 690.420

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	%	85.934
Highest market risk exposure	%	121.411
Average market risk exposure	%	108.421

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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

Royal Bank of Canada (UK) and UBS AG.

DWS Invest CROCI US

Exchange rates (indirect quotes)

As of June 30, 2022

Euro	EUR	0.960108	=	USD	1
British pound	GBP	0.822267	=	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	-4.6%
Class USD IC	LU1769942589	-4.3%
Class USD IC50	LU1949850454	-4.3%
Class USD ID	LU1769942662	-4.3%
Class USD LD	LU1769942829	-4.6%
Class USD TFC	LU2313464575	-4.3%
Class LC ¹	LU2468423889	-8.0% ²
Class NC ¹	LU2468423962	-8.1% ²
Class TFC ¹	LU1769942407	4.1%
Class TFD ¹	LU2315795679	4.1%
S&P 500		-20.4%

¹ in EUR

² Classes LC and NC launched on May 13, 2022

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

As of: June 30, 2022

DWS Invest CROCI US Dividends

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, 2022

	Amount in USD	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	45 602 095.24	15.03
Telecommunication Services	14 984 874.82	4.94
Consumer Discretionaries	105 448 907.98	34.78
Energy	32 684 135.29	10.77
Consumer Staples	82 594 823.09	27.23
Basic Materials	6 801 798.24	2.24
Industrials	15 205 991.08	5.01
Total equities	303 322 625.74	100.00
2. Investment fund units		
Other funds	11 610.35	0.01
Total investment fund units	11 610.35	0.01
3. Cash at bank	11 961.96	0.00
4. Other assets	419 482.34	0.14
5. Receivables from share certificate transactions	2 536 048.80	0.84
II. Liabilities		
1. Short-term liabilities		
	-2 346 819.44	-0.77
2. Other liabilities		
	-358 437.97	-0.13
3. Liabilities from share certificate transactions		
	-282 975.40	-0.09
III. Net assets	303 313 496.38	100.00

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

DWS Invest CROCI US Dividends

Investment portfolio – June 30, 2022

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							303 322 625.74	100.00
Equities								
AbbVie, Inc.	Count	55 660	25 435	18 843	USD	152.29	8 476 461.40	2.80
Advance Auto Parts, Inc.	Count	44 652	45 099	447	USD	173.91	7 765 429.32	2.56
Amgen, Inc.	Count	32 506	12 905	9 615	USD	241.94	7 864 501.64	2.59
Best Buy Co, Inc.	Count	108 515	65 812	18 911	USD	65.23	7 078 433.45	2.33
Bristol-Myers Squibb Co.	Count	105 149	44 135	43 949	USD	76.9	8 085 958.10	2.67
Campbell Soup Co.	Count	168 498	72 508	48 971	USD	48.36	8 148 563.28	2.69
Cardinal Health, Inc.	Count	149 822	56 956	34 760	USD	52.66	7 889 626.52	2.60
Cisco Systems, Inc.	Count	178 573	98 489	28 046	USD	42.27	7 548 280.71	2.49
Comcast Corp.	Count	192 334	211 412	19 078	USD	38.665	7 436 594.11	2.45
Conagra Brands, Inc.	Count	240 796	105 655	56 967	USD	34.24	8 244 855.04	2.72
ConocoPhillips	Count	69 264	33 759	52 879	USD	90.47	6 266 314.08	2.07
Cummins, Inc.	Count	38 944	18 649	8 546	USD	189.59	7 383 392.96	2.43
Darden Restaurants, Inc.	Count	67 157	73 370	6 213	USD	112.11	7 528 971.27	2.48
EOG Resources, Inc.	Count	58 351	58 830	479	USD	113.38	6 615 836.38	2.18
Garmin Ltd	Count	79 534	44 905	11 935	USD	97.42	7 748 202.28	2.55
Genuine Parts Co.	Count	57 819	27 333	16 853	USD	131.88	7 625 169.72	2.51
Gilead Sciences, Inc.	Count	132 553	72 473	28 484	USD	61.63	8 169 241.39	2.69
Hasbro, Inc.	Count	94 818	104 177	9 359	USD	81.84	7 759 905.12	2.56
HP, Inc.	Count	226 961	97 568	46 017	USD	32.98	7 485 173.78	2.47
Intel Corp.	Count	202 003	113 706	37 379	USD	36.84	7 441 790.52	2.45
International Business Machines Corp.	Count	56 457	25 456	19 472	USD	139.76	7 890 430.32	2.60
J M Smucker Co.	Count	61 076	27 062	12 175	USD	130.65	7 979 579.40	2.63
Johnson & Johnson	Count	45 559	21 360	12 489	USD	176.37	8 035 240.83	2.65
Lowe's Cos, Inc.	Count	43 062	43 459	397	USD	172.32	7 420 443.84	2.45
LyondellBasell Industries NV	Count	78 579	37 165	28 635	USD	86.56	6 801 798.24	2.24
Marathon Petroleum Corp.	Count	74 620	75 656	1 036	USD	83.48	6 229 277.60	2.05
Medtronic PLC	Count	87 255	88 049	794	USD	89.51	7 810 195.05	2.58
Merck & Co, Inc.	Count	90 661	37 414	31 488	USD	92.29	8 367 103.69	2.76
Molson Coors Beverage Co.	Count	149 076	57 484	44 519	USD	54.64	8 145 512.64	2.69
NetApp, Inc.	Count	119 036	119 947	911	USD	64.75	7 707 581.00	2.54
Newell Brands, Inc.	Count	414 537	204 187	68 332	USD	18.84	7 809 877.08	2.58
ONEOK, Inc.	Count	126 777	54 091	32 497	USD	55.79	7 072 888.83	2.33
Pfizer, Inc.	Count	159 846	74 417	27 014	USD	51.5	8 232 069.00	2.71
Pioneer Natural Resources Co.	Count	28 955	13 889	20 110	USD	224.48	6 499 818.40	2.14
Skyworks Solutions, Inc.	Count	82 549	83 191	642	USD	91.38	7 543 327.62	2.49
Stanley Black & Decker, Inc.	Count	71 744	78 017	6 273	USD	103.95	7 457 788.80	2.46
Target Corp.	Count	53 683	54 155	472	USD	137.71	7 392 685.93	2.44
Texas Instruments, Inc.	Count	49 728	55 633	5 905	USD	151.5	7 533 792.00	2.48
VF Corp.	Count	168 662	170 102	1 440	USD	43.44	7 326 677.28	2.42
Whirlpool Corp.	Count	49 296	29 896	7 513	USD	152.22	7 503 837.12	2.47
Investment fund units							11 610.35	0.01
In-group fund units								
Deutsche Global Liquidity Series PLC - Deutsche Managed Dollar Fund -Z- USD - (0.100%)	Units	1	3 663	3 662	USD	10 431.58	11 610.35	0.01
Total securities portfolio							303 334 236.09	100.01
Cash at bank							11 961.96	0.00
Demand deposits at Depository								
EUR deposits	EUR	11 485					11 961.96	0.00
Other assets								
Dividends/Distributions receivable							419 482.34	0.14
Other receivables							5 424.81	0.00
Receivables from share certificate transactions							2 536 048.80	0.84
Total assets							306 301 729.19	100.99
Short-term liabilities								
Loans in non-EU/EEA currencies								
U.S. dollar	USD						-2 346 819.44	-0.77
Other liabilities								
Liabilities from cost items							-358 437.97	-0.13
Liabilities from share certificate transactions							-282 975.40	-0.09

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
Total liabilities							-2 988 232.81	-0.99
Net assets							303 313 496.38	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.

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	91.98
Class NC	EUR	91.86
Class TFC	EUR	299.00
Class TFD	EUR	116.87
Class USD IC	USD	312.26
Class USD IC50	USD	140.35
Class USD ID	USD	256.82
Class USD LC	USD	296.26
Class USD LD	USD	247.81
Class USD TFC	USD	104.91
Number of shares outstanding		
Class LC	Count	100.000
Class NC	Count	100.000
Class TFC	Count	334 950.668
Class TFD	Count	6 617.000
Class USD IC	Count	365 998.157
Class USD IC50	Count	143 941.000
Class USD ID	Count	5 962.941
Class USD LC	Count	41 125.904
Class USD LD	Count	188 799.838
Class USD TFC	Count	30 365.981

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	%	71.723
Highest market risk exposure	%	94.262
Average market risk exposure	%	85.281

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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, 2022

Euro EUR 0.960108 = 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	-4.2%
Class IC	LU1769940708	-3.8%
Class ID	LU1769940880	- ²
Class TFC	LU1902608444	-3.8%
Class USD IC ¹	LU1769941185	-11.6%
Class USD LC ¹	LU1769941268	-11.9%
MSCI World		-14.0%

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, 2022

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, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	8 337 725.51	13.98
Telecommunication Services	4 725 104.82	7.93
Consumer Discretionaries	14 286 613.83	23.97
Energy	8 432 761.22	14.15
Consumer Staples	8 730 881.20	14.65
Basic Materials	5 506 120.43	9.23
Industrials	8 367 583.28	14.03
Utilities	1 255 605.80	2.11
Total equities	59 642 396.09	100.05
2. Investment fund units		
Other funds	9 703.96	0.02
Total investment fund units	9 703.96	0.02
3. Derivatives	-5 823.06	-0.01
4. Cash at bank	18 571.29	0.03
5. Other assets	125 872.28	0.21
6. Receivables from share certificate transactions	97 460.09	0.16
II. Liabilities		
1. Short-term liabilities	-105 790.55	-0.18
2. Other liabilities	-141 544.15	-0.23
3. Liabilities from share certificate transactions	-27 987.23	-0.05
III. Net assets	59 612 858.72	100.00

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

DWS Invest CROCI World

Investment portfolio – June 30, 2022

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							59 642 396.09	100.05
Equities								
BHP Group Ltd	Count	21 176	13 261	1 390	AUD	41.25	578 887.96	0.97
James Hardie Industries PLC -CDI-	Count	30 636	31 155	519	AUD	31.77	645 024.06	1.08
Sonic Healthcare Ltd	Count	27 684	28 815	1 131	AUD	33.01	605 621.11	1.02
TC Energy Corp.	Count	12 575	7 048	2 749	CAD	66.35	621 247.28	1.04
Kuehne + Nagel International AG	Count	2 723	2 814	91	CHF	225	615 468.66	1.03
Novartis AG	Count	7 648	4 062	799	CHF	80.33	617 165.20	1.04
AP Moller - Maersk A/S	Count	268	173	19	DKK	16 640	599 503.05	1.01
ArcecelorMittal SA	Count	24 051	14 029	1 698	EUR	21.085	507 115.34	0.85
Cie de Saint-Gobain	Count	12 974	13 294	320	EUR	40.11	520 387.14	0.87
CRH PLC	Count	17 496	18 494	998	EUR	32.28	564 770.88	0.95
Deutsche Post AG	Count	16 873	17 987	1 114	EUR	35.225	594 351.43	1.00
Nokia Oyj	Count	134 961	76 524	3 857	EUR	4.414	595 650.37	1.00
STMicroelectronics NV	Count	18 795	19 505	710	EUR	29.465	553 794.68	0.93
TotalEnergies SE	Count	12 042	12 193	151	EUR	50.47	607 759.74	1.02
UCB SA	Count	7 576	4 990	855	EUR	80.68	611 231.68	1.03
Anglo American PLC	Count	15 268	7 873	2 316	GBP	29.245	521 363.96	0.87
Ferguson PLC	Count	5 706	5 945	239	GBP	90.74	604 557.72	1.01
Persimmon PLC	Count	26 369	16 324	349	GBP	18.405	566 678.47	0.95
Rio Tinto PLC	Count	9 857	5 068	1 074	GBP	48.82	561 888.00	0.94
Shell PLC	Count	24 963	25 268	305	GBP	21.385	623 323.16	1.05
Hong Kong & China Gas Co., Ltd	Count	591 816	611 000	19 184	HKD	8.45	611 917.76	1.03
ENEOS Holdings, Inc.	Count	156 389	163 600	7 211	JPY	514	567 503.40	0.95
Kyocera Corp.	Count	11 735	13 286	1 551	JPY	7 256	601 496.45	1.01
Nintendo Co., Ltd	Count	1 483	833	169	JPY	58 680	614 729.36	1.03
Sekisui House Ltd	Count	36 580	19 681	1 306	JPY	2 377	614 093.10	1.03
Shin-Etsu Chemical Co., Ltd	Count	5 152	5 152		JPY	15 300	556 826.61	0.93
TDK Corp.	Count	19 792	21 792	2 000	JPY	4 190	585 809.49	0.98
Equinor ASA	Count	17 830	24 253	6 423	NOK	344.1	594 015.38	1.00
Telefonaktiebolaget LM Ericsson -B-	Count	83 870	52 911	4 602	SEK	76.04	595 443.50	1.00
AbbVie, Inc.	Count	4 495	2 424	856	USD	152.29	657 235.74	1.10
Amdocs Ltd	Count	7 984	8 324	340	USD	82.79	634 626.93	1.06
Amgen, Inc.	Count	2 648	1 460	515	USD	241.94	615 100.03	1.03
Applied Materials, Inc.	Count	6 919	4 660	335	USD	89.46	594 281.64	1.00
Best Buy Co, Inc.	Count	8 816	5 528	503	USD	65.23	552 127.08	0.93
Biogen, Inc.	Count	3 083	2 017	530	USD	202.38	599 047.42	1.01
Bristol-Myers Squibb Co.	Count	8 425	4 993	2 728	USD	76.9	622 037.17	1.04
Cardinal Health, Inc.	Count	12 264	6 019	1 390	USD	52.66	620 059.10	1.04
CH Robinson Worldwide, Inc.	Count	6 281	3 313	772	USD	101.21	610 340.67	1.02
Cisco Systems, Inc.	Count	14 328	8 733	677	USD	42.27	581 484.19	0.98
Cognizant Technology Solutions Corp.	Count	9 348	5 432	553	USD	67.19	603 036.27	1.01
Comcast Corp.	Count	16 056	8 630	352	USD	38.665	596 040.08	1.00
Conagra Brands, Inc.	Count	19 825	12 169	3 304	USD	34.24	651 728.99	1.09
ConocoPhillips	Count	6 683	4 214	3 059	USD	90.47	580 491.87	0.97
Constellation Brands, Inc.	Count	2 731	1 709	543	USD	232.57	609 811.32	1.02
Coterra Energy, Inc.	Count	23 435	16 880	12 726	USD	26.71	600 978.50	1.01
Cummins, Inc.	Count	3 246	1 842	393	USD	189.59	590 859.24	0.99
Darden Restaurants, Inc.	Count	5 444	5 649	205	USD	112.11	585 979.68	0.98
Devon Energy Corp.	Count	10 717	7 419	6 372	USD	55.79	574 049.95	0.96
DR Horton, Inc.	Count	10 265	6 741	157	USD	65.26	643 170.49	1.08
DuPont de Nemours, Inc.	Count	11 051	6 515	419	USD	54.89	582 391.33	0.98
eBay, Inc.	Count	14 730	9 175	367	USD	41.19	582 525.08	0.98
EOG Resources, Inc.	Count	5 566	3 442	2 390	USD	113.38	605 898.31	1.02
Expeditors International of Washington, Inc.	Count	6 601	4 034	349	USD	96.93	614 310.64	1.03
Fox Corp.	Count	19 393	10 340	1 203	USD	32.1	597 681.92	1.00
Freeport-McMoRan, Inc.	Count	18 391	19 683	1 292	USD	29.51	521 068.29	0.87
Garmin Ltd	Count	6 652	4 028	243	USD	97.42	622 186.31	1.04
Gilead Sciences, Inc.	Count	10 620	7 097	1 729	USD	61.63	628 400.86	1.05
Hasbro, Inc.	Count	7 763	8 113	350	USD	81.84	609 979.58	1.02
HCA Healthcare, Inc.	Count	3 592	5 518	1 926	USD	166.99	575 899.74	0.97
Hewlett Packard Enterprise Co.	Count	46 358	23 986	2 750	USD	13.12	583 953.97	0.98
Hologic, Inc.	Count	9 160	9 587	427	USD	69.62	612 279.31	1.03
HP, Inc.	Count	18 530	10 846	2 683	USD	32.98	586 740.63	0.98
Intel Corp.	Count	16 816	9 979	654	USD	36.84	594 788.29	1.00
J M Smucker Co.	Count	5 087	2 889	581	USD	130.65	638 103.67	1.07
Kinder Morgan, Inc.	Count	38 778	21 622	7 125	USD	16.84	626 971.19	1.05
KLMA Corp.	Count	1 994	1 165	139	USD	314.59	602 268.51	1.01
Kroger Co.	Count	13 458	7 225	2 229	USD	47.55	614 399.90	1.03
L Brands, Inc.	Count	18 546	13 886	767	USD	26.08	464 384.73	0.78
Laboratory Corp. of America Holdings	Count	2 749	1 818	299	USD	236.06	623 041.87	1.05
Lam Research Corp.	Count	1 483	1 002	85	USD	416.55	593 100.62	1.00
Lowe's Cos, Inc.	Count	3 604	3 659	55	USD	172.32	596 266.70	1.00
LyondellBasell Industries NV	Count	6 928	3 651	1 045	USD	86.56	575 764.94	0.97
Marathon Petroleum Corp.	Count	7 120	10 009	2 889	USD	83.48	570 666.69	0.96
Masco Corp.	Count	13 057	7 548	195	USD	49.61	621 917.42	1.04
Merck & Co, Inc.	Count	7 346	4 408	2 072	USD	92.29	650 917.07	1.09
Meta Platforms, Inc.	Count	3 797	2 828	166	USD	160.04	583 430.63	0.98
Micron Technology, Inc.	Count	11 153	11 696	543	USD	54.51	583 697.69	0.98
Mosaic Co.	Count	12 288	15 941	3 653	USD	47.44	559 687.97	0.94
Nucor Corp.	Count	5 473	3 394	1 134	USD	102.98	541 126.03	0.91

DWS Invest CROCI World

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
Occidental Petroleum Corp.	Count	11 167	18 363	7 196	USD	58.91	631 605.10	1.06
ONEOK, Inc.	Count	11 648	6 037	943	USD	55.79	623 918.43	1.05
Pfizer, Inc.	Count	13 363	7 198	209	USD	51.5	660 741.05	1.11
Pioneer Natural Resources Co.	Count	2 804	1 744	1 122	USD	224.48	604 332.22	1.01
Qorvo, Inc.	Count	6 538	4 153	181	USD	93.36	586 038.09	0.98
QUALCOMM, Inc.	Count	5 139	3 121	125	USD	126.16	622 472.81	1.04
Quest Diagnostics, Inc.	Count	4 759	3 029	484	USD	135.46	618 937.60	1.04
Regeneron Pharmaceuticals, Inc.	Count	1 071	648	189	USD	587.87	604 492.42	1.01
Ross Stores, Inc.	Count	8 317	8 685	368	USD	69.85	557 767.49	0.94
Sempra Energy	Count	4 455	2 260	810	USD	150.49	643 688.04	1.08
Skyworks Solutions, Inc.	Count	6 895	4 552	155	USD	91.38	604 930.54	1.01
Stanley Black & Decker, Inc.	Count	6 022	6 160	138	USD	103.95	601 015.03	1.01
Target Corp.	Count	4 463	2 873	107	USD	137.71	590 082.12	0.99
Teradyne, Inc.	Count	6 982	7 278	296	USD	88.61	593 994.84	1.00
Tyson Foods, Inc.	Count	7 484	3 895	850	USD	85.79	616 439.61	1.03
Vertex Pharmaceuticals, Inc.	Count	2 364	1 363	766	USD	278.78	632 745.66	1.06
ViacomCBS, Inc.	Count	25 317	14 798	2 323	USD	24.39	592 849.05	0.99
Viatis, Inc.	Count	59 464	43 155	12 777	USD	10.53	601 177.31	1.01
Warner Bros Discovery, Inc.	Count	43 732	44 107	375	USD	12.85	539 538.64	0.91
Westrock Co.	Count	15 133	7 159	652	USD	39.3	571 002.05	0.96
Whirlpool Corp.	Count	4 110	2 579	114	USD	152.22	600 666.80	1.01
Investment fund units							9 703.96	0.02
In-group fund units								
DWS Deutsche Global Liquidity Series Plc - Deutsche Managed Euro Fund -Z- EUR - (0.100%)	Units	1	184	195	EUR	9 703.959	9 703.96	0.02
Total securities portfolio							59 652 100.05	100.07
Derivatives								
(Minus signs denote short positions)								
Equity index derivatives							-5 823.06	-0.01
Receivables/payables								
Equity index futures								
MSCI World Index 09/2022 (DB)	Count	1	1				-5 823.06	-0.01
Cash at bank							18 571.29	0.03
Demand deposits at Depository								
Deposits in other EU/EEA currencies								
Danish krone	DKK	19 679					2 645.50	0.00
Norwegian krone	NOK	27 594					2 671.65	0.01
Swedish krona	SEK	1 001					93.43	0.00
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	160					106.35	0.00
British pound	GBP	80					93.74	0.00
Hong Kong dollar	HKD	22 361					2 736.21	0.01
Japanese yen	JPY	99 998					706.39	0.00
Canadian dollar	CAD	3 574					2 661.25	0.00
Swiss franc	CHF	101					100.99	0.00
Singapore dollar	SGD	131					90.06	0.00
U.S. dollar	USD	6 943					6 665.72	0.01
Other assets							125 872.28	0.21
Dividends/Distributions receivable							92 935.78	0.16
Receivables from exceeding the expense cap							32 252.92	0.05
Other receivables							683.58	0.00
Receivables from share certificate transactions							97 460.09	0.16
Total assets *							59 894 003.71	100.47
Short-term liabilities							-105 790.55	-0.18
EUR loans	EUR						-105 790.55	-0.18
Other liabilities							-141 544.15	-0.23
Liabilities from cost items							-130 452.53	-0.21
Additional other liabilities							-11 091.62	-0.02
Liabilities from share certificate transactions							-27 987.23	-0.05
Total liabilities							-281 144.99	-0.47
Net assets							59 612 858.72	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 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	33 466.64
Class LC	EUR	274.62
Class TFC	EUR	153.86
Class USD IC	USD	22 534.78
Class USD LC	USD	20707
Number of shares outstanding		
Klasse IC	Count	404.873
Class LC	Count	116 667.002
Class TFC	Count	46 580.393
Class USD IC	Count	177.380
Class USD LC	Count	15 185.238

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	%	81.280
Highest market risk exposure	%	104.189
Average market risk exposure	%	93.181

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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 74 180.96 as of the reporting date.

Market abbreviations

Futures exchanges

DB = Deutsche Bank AG Frankfurt

Exchange rates (indirect quotes)

As of June 30, 2022

Australian dollar	AUD	1.508945	= EUR	1
Canadian dollar	CAD	1.343026	= EUR	1
Swiss franc	CHF	0.995461	= EUR	1
Danish krone	DKK	7.438694	= EUR	1
British pound	GBP	0.856432	= EUR	1
Hong Kong dollar	HKD	8.172414	= EUR	1
Japanese yen	JPY	141.562199	= EUR	1
Norwegian krone	NOK	10.328526	= EUR	1
Swedish krona	SEK	10.710462	= EUR	1
Singapore dollar	SGD	1.450722	= EUR	1
U.S. dollar	USD	1.041549	= 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 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 World SDG

DWS INVEST CROCI WORLD SDG

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LD	LU1769941425	-12.4%
Class ID	LU1769941342	-12.0%
Class TFC	LU1769941698	-12.0%
Class USD IC ¹	LU1769941771	-19.1%

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, 2022

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, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	1 258 818.34	25.78
Telecommunication Services	146 397.44	3.00
Consumer Discretionaries	2 212 082.25	45.35
Consumer Staples	435 646.58	8.92
Financials	418 398.64	8.58
Basic Materials	108 896.02	2.23
Industrials	292 834.56	6.00
Total equities	4 873 073.83	99.86
2. Cash at bank	5 710.51	0.12
3. Other assets	65 583.63	1.34
II. Liabilities		
1. Loan liabilities	-43 553.69	-0.89
2. Other liabilities	-21 088.03	-0.43
III. Net assets	4 879 726.25	100.00

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

DWS Invest CROCI World SDG

Investment portfolio – June 30, 2022

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							4 873 073.83	99.86
Equities								
BlueScope Steel Ltd	Count	5 331	296	721	AUD	15.9	56 173.62	1.15
CSL Ltd	Count	309	56	44	AUD	269.06	55 097.80	1.13
Sonic Healthcare Ltd	Count	2 154	299	397	AUD	33.01	47 121.37	0.97
Logitech International SA	Count	833	202	98	CHF	49.36	41 304.36	0.85
Novartis AG	Count	880	61	135	CHF	80.33	71 012.73	1.46
Pandora A/S	Count	601	225	112	DKK	441.9	35 702.76	0.73
Banco Santander SA	Count	24 476	1 049	4 228	EUR	2.645	64 726.78	1.33
Capgemini SE	Count	442	22	150	EUR	163.95	72 465.90	1.48
Cie de Saint-Gobain	Count	1 024	294	290	EUR	40.11	41 072.64	0.84
EssilorLuxottica SA	Count	324	349	559	EUR	141.35	45 797.40	0.94
Infineon Technologies AG	Count	1 913	454	280	EUR	22.76	43 539.88	0.89
Intesa Sanpaolo SpA	Count	47 119	9 697	7 800	EUR	1.764	83 127.34	1.70
SAP SE	Count	574	34	103	EUR	85.45	49 048.30	1.00
Siemens AG	Count	444	115	255	EUR	96.45	42 823.80	0.88
STMicroelectronics NV	Count	1 659	207	269	EUR	29.465	48 882.44	1.00
Television Francaise 1	Count	6 491	678	860	EUR	6.665	43 262.52	0.89
UniCredit SpA	Count	5 770	6 357	587	EUR	8.939	51 578.03	1.06
Johnson Matthey PLC	Count	2 369	941	381	GBP	19.06	52 722.40	1.08
Pearson PLC	Count	6 634	8 065	1 431	GBP	7.436	57 599.94	1.18
Persimmon PLC	Count	2 023	150	372	GBP	18.405	43 474.94	0.89
Taylor Wimpey PLC	Count	33 804	8 137	4 802	GBP	1.144	45 154.54	0.93
Astellas Pharma, Inc.	Count	4 838	159	1 551	JPY	2 115	72 281.80	1.48
Chugai Pharmaceutical Co., Ltd	Count	2 271	2 503	232	JPY	3 470	55 667.19	1.14
Fujitsu Ltd	Count	533	30	87	JPY	16 965	63 875.42	1.31
Ono Pharmaceutical Co., Ltd	Count	4 599	177	2 280	JPY	3 482	113 121.43	2.32
Sekisui House Ltd	Count	7 121	465	1 603	JPY	2 377	119 545.02	2.45
Takeda Pharmaceutical Co., Ltd	Count	2 133	87	305	JPY	3 818	57 528.03	1.18
Fisher & Paykel Healthcare Corp., Ltd	Count	3 924	4 067	143	NZD	19.98	46 974.69	0.96
AbbVie, Inc.	Count	943	54	203	USD	152.29	137 880.60	2.83
Acuity Brands, Inc.	Count	328	29	43	USD	157.03	49 451.17	1.01
Align Technology, Inc.	Count	163	167	4	USD	233.84	36 595.40	0.75
Applied Materials, Inc.	Count	1 294	1 330	36	USD	89.46	111 143.29	2.28
Aptiv PLC	Count	596	642	46	USD	87.31	49 960.91	1.02
Best Buy Co, Inc.	Count	633	133	106	USD	65.23	39 643.43	0.81
Bristol-Myers Squibb Co.	Count	3 739	120	1 732	USD	76.9	276 058.99	5.66
Cisco Systems, Inc.	Count	1 122	128	459	USD	42.27	45 534.98	0.93
DaVita, Inc.	Count	533	41	91	USD	79.49	40 678.02	0.83
Dentsply Sirona, Inc.	Count	1 407	1 542	135	USD	35.5	47 955.95	0.98
Eli Lilly & Co.	Count	204	18	86	USD	323.1	63 283.02	1.30
Flex Ltd	Count	4 564	377	1 660	USD	14.35	62 880.74	1.29
Gilead Sciences, Inc.	Count	1 903	133	323	USD	61.63	112 603.28	2.31
HCA Healthcare, Inc.	Count	411	41	67	USD	166.99	65 894.99	1.35
Hewlett Packard Enterprise Co.	Count	6 484	388	1 394	USD	13.12	81 676.46	1.67
HP, Inc.	Count	3 364	278	1 009	USD	32.98	106 518.91	2.18
Intel Corp.	Count	2 601	244	432	USD	36.84	91 998.36	1.89
International Business Machines Corp.	Count	713	59	156	USD	139.76	95 673.69	1.96
Johnson & Johnson	Count	744	66	100	USD	176.37	125 984.68	2.58
Kimberly-Clark Corp.	Count	666	25	222	USD	133.97	85 664.70	1.76
Laboratory Corp. of America Holdings	Count	326	6	90	USD	236.06	73 885.65	1.51
Lowe's Cos, Inc.	Count	354	30	66	USD	172.32	58 567.82	1.20
ManpowerGroup, Inc.	Count	633	651	18	USD	74.29	45 149.63	0.93
Merck & Co, Inc.	Count	1 297	51	204	USD	92.29	114 925.05	2.36
Micron Technology, Inc.	Count	1 355	187	599	USD	54.51	70 914.59	1.45
Microsoft Corp.	Count	997	1 025	28	USD	255.12	244 207.92	5.00
Norfolk Southern Corp.	Count	219	247	28	USD	224.55	47 214.70	0.97
Oracle Corp.	Count	1 198	67	409	USD	68.66	78 973.38	1.62
Pfizer, Inc.	Count	2 220	144	1 074	USD	51.5	109 769.15	2.25
Procter & Gamble Co.	Count	414	12	81	USD	142.04	56 458.73	1.16
PVH Corp.	Count	810	875	65	USD	56.06	43 597.16	0.89
Regeneron Pharmaceuticals, Inc.	Count	182	8	109	USD	587.87	102 724.20	2.10
Regions Financial Corp.	Count	4 515	728	556	USD	18.365	79 610.22	1.63
Synchrony Financial	Count	5 307	5 857	550	USD	27.35	139 356.27	2.86
Tenet Healthcare Corp.	Count	784	32	269	USD	52.54	39 548.15	0.81
Vertex Pharmaceuticals, Inc.	Count	210	13	199	USD	278.78	56 208.37	1.15
Viatis, Inc.	Count	5 560	5 711	151	USD	10.53	56 211.25	1.15
VMware, Inc.	Count	537	187	63	USD	113.65	58 595.44	1.20
Westrock Co.	Count	1 309	35	840	USD	39.3	49 391.51	1.01
Total securities portfolio							4 873 073.83	99.86

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							5 710.51	0.12
Demand deposits at Depository								
Deposits in other EU/EEA currencies								
Danish krone	DKK	5 059					680.11	0.01
Norwegian krone	NOK	3 189					308.76	0.01
Swedish krona	SEK	6 246					583.17	0.01
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	705					466.86	0.01
British pound	GBP	327					382.06	0.01
Hong Kong dollar	HKD	4 318					528.38	0.01
Japanese yen	JPY	3 624					25.60	0.00
Canadian dollar	CAD	751					558.90	0.01
New Zealand dollar	NZD	41					24.54	0.00
Swiss franc	CHF	317					318.82	0.01
Singapore dollar	SGD	800					551.45	0.01
U.S. dollar	USD	1 335					1 281.86	0.03
Other assets							65 583.63	1.34
Dividends/Distributions receivable							17 055.88	0.35
Receivables from exceeding the expense cap							46 844.47	0.96
Other receivables							1 683.28	0.03
Total assets							4 944 367.97	101.32
Short-term liabilities							-43 553.69	-0.89
EUR loans	EUR						-43 553.69	-0.89
Other liabilities							-21 088.03	-0.43
Liabilities from cost items							-20 564.59	-0.42
Additional other liabilities							-523.44	-0.01
Total liabilities							-64 641.72	-1.32
Net assets							4 879 726.25	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	14 281.22
Class LD	EUR	143.96
Class TFC	EUR	138.10
Class USD IC	USD	13 647.85
Number of shares outstanding		
Class ID	Count	12.000
Class LD	Count	25 212.211
Class TFC	Count	7 760.000
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	%	70.828
Highest market risk exposure	%	89.252
Average market risk exposure	%	79.640

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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, 2022

Australian dollar	AUD	1.508945	=	EUR	1
Canadian dollar	CAD	1.343026	=	EUR	1
Swiss franc	CHF	0.995461	=	EUR	1
Danish krone	DKK	7.438694	=	EUR	1
British pound	GBP	0.856432	=	EUR	1
Hong Kong dollar	HKD	8.172414	=	EUR	1
Japanese yen	JPY	141.562199	=	EUR	1
Norwegian krone	NOK	10.328526	=	EUR	1
New Zealand dollar	NZD	1.669016	=	EUR	1
Swedish krona	SEK	10.710462	=	EUR	1
Singapore dollar	SGD	1.450722	=	EUR	1
U.S. dollar	USD	1.041549	=	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 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	-14.3%
Class USD FC	LU0273179951	-14.1%
Class USD LD	LU0273170653	-14.3%
Class USD LDM	LU0544572273	-14.3%
Class USD RC	LU1616932510	-13.9%
Class USD TFC	LU1663855044	-14.1%
Class USD TFD	LU1663857685	-14.1%
Class CHF FCH ¹	LU0616861778	-14.8%
Class FCH ²	LU0507270097	-14.7%
Class LCH ²	LU0436052673	-14.9%
Class LDH ²	LU0507269834	-14.9%
Class NCH ²	LU0436053051	-15.1%
Class ND ²	LU1054326233	-6.9%
Class NDH ²	LU0544572190	-15.1%
Class NDQH ²	LU1054327041	-15.1%
Class PFCH ²	LU1054327124	-14.8%
Class PFDQH ²	LU1054327397	-14.9%
Class TFCH ²	LU1663850912	-14.7%
Class TFDH ²	LU1663853429	-14.7%
Class SEK LCH ³	LU1297621283	-14.8%
Class SGD LDMH ⁴	LU0911034782	-14.4%
JPM CEMBI Broad Diversified		-13.9%

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, 2022

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, 2022

	Amount in USD	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	77 589 307.40	92.05
Central governments	2 681 554.95	3.18
Total bonds	80 270 862.35	95.23
2. Derivatives	-75 195.79	-0.09
3. Cash at bank	4 606 002.03	5.47
4. Other assets	2 102 119.77	2.49
5. Receivables from share certificate transactions	48 740.79	0.06
II. Liabilities		
1. Other liabilities	-2 544 149.37	-3.02
2. Liabilities from share certificate transactions	-117 079.90	-0.14
III. Net assets	84 291 299.88	100.00

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

DWS Invest Emerging Markets Corporates

Investment portfolio – June 30, 2022

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							80 270 862.35	95.23
Interest-bearing securities								
2.875 % Akropolis Group Uab (MTN) 2021/2026	EUR	1 080 000			%	87.352	982 599.46	1.17
2.25 % Altice Financing SA -Reg- (MTN) 2020/2025	EUR	800 000			%	88.032	733 517.48	0.87
7.50 % BOI Finance BV -Reg- (MTN) 2022/2027	EUR	880 000	880 000		%	81.539	747 356.76	0.89
0.75 % CK Hutchison Europe Finance 21 Ltd (MTN) 2021/2029	EUR	1 000 000	1 000 000		%	82.31	857 299.39	1.02
3.875 % Colombia Government International Bond (MTN) 2016/2026	EUR	900 000	900 000		%	94.757	888 246.95	1.05
5.00 % Consolidated Energy Finance SA -Reg- (MTN) 2021/2028	EUR	1 040 000			%	81.913	887 291.01	1.05
2.75 % Emirates Telecommunications Group Co. PJSC (MTN) 2014/2026	EUR	700 000	700 000		%	99.832	727 859.78	0.86
1.00 % Eurasian Development Bank (MTN) 2021/2026	EUR	500 000		500 000	%	59.608	310 423.41	0.37
7.125 % NAK Naftogaz Ukraine Via Kondor Finance PLC (MTN) 2019/2024	EUR	500 000		500 000	%	33.695	175 475.05	0.21
2.25 % Nemak SAB de CV -Reg- (MTN) 2021/2028	EUR	880 000			%	72.042	660 310.72	0.78
2.085 % Prosus NV -Reg- (MTN) 2022/2030 *	EUR	900 000	900 000		%	76.465	716 778.74	0.85
3.75 % Teva Pharmaceutical Finance Netherlands II BV (MTN) 2021/2027	EUR	500 000	500 000		%	84.916	442 221.08	0.52
6.25 % Petrobras Global Finance BV (MTN) 2011/2026	GBP	500 000		300 000	%	97.348	591 948.84	0.70
3.50 % Abu Dhabi Commercial Bank PJSC (MTN) 2022/2027	USD	1 000 000	1 000 000		%	96.919	969 190.00	1.15
4.60 % Abu Dhabi Crude Oil Pipeline LLC -Reg- 2017/2047	USD	1 000 000			%	94.811	948 110.00	1.12
5.10 % AC Energy Finance International Ltd (MTN) 2020/perpetual	USD	1 000 000			%	95.339	953 390.00	1.13
9.125 % Access Bank PLC -Reg- 2021/perpetual **	USD	1 000 000			%	81.298	812 980.00	0.96
5.95 % Acva Power Management And Investments One Ltd -Reg- 2017/2039	USD	998 000			%	101.608	1 014 047.84	1.20
2.875 % Africa Finance Corp. -Reg- (MTN) 2021/2028	USD	500 000		500 000	%	86.83	434 150.00	0.52
2.40 % Airport Authority 2020/perpetual **	USD	1 000 000			%	86.235	862 350.00	1.02
5.125 % Akbank TAS -Reg- (MTN) 2015/2025	USD	500 000	500 000		%	88.266	441 330.00	0.52
2.125 % Alibaba Group Holding Ltd (MTN) 2021/2031 *	USD	1 000 000			%	82.816	828 160.00	0.98
3.375 % AngloGold Ashanti Holdings PLC (MTN) 2021/2028	USD	1 000 000			%	85.338	853 380.00	1.01
1.00 % Argentine Republic Government International Bond (MTN) 2020/2029	USD	1 700 000		600 000	%	22.614	384 438.00	0.46
3.064 % Axiata Spv5 Labuan Ltd (MTN) 2020/2050 *	USD	1 000 000			%	71.49	714 900.00	0.85
3.125 % Banco de Credito del Peru SA -Reg- (MTN) 2020/2030 **	USD	700 000			%	91.411	639 877.00	0.76
6.75 % Banco Mercantil del Norte SA Grand Cayman -Reg- 2019/perpetual ** *	USD	1 000 000			%	94.674	946 740.00	1.12
5.00 % Bangkok Bank PCL/Hong Kong -Reg- 2020/perpetual **	USD	500 000		500 000	%	91.453	457 265.00	0.54
4.30 % Bangkok Bank PCL/Hong Kong (MTN) 2022/2027	USD	500 000	500 000		%	100.133	500 665.00	0.59
3.255 % Bank Hapoalim BM -144A- 2021/2032 **	USD	700 000			%	85.28	596 960.00	0.71
4.75 % Bank Muscat SAOG (MTN) 2021/2026	USD	800 000		200 000	%	96.399	771 192.00	0.92
4.50 % Braskem Netherlands Finance BV -Reg- 2017/2028 *	USD	1 000 000	200 000		%	90.376	903 760.00	1.07
2.75 % Burgan Bank SAK 2020/2031 **	USD	1 000 000			%	82.994	829 940.00	0.98
2.00 % CBQ Finance Ltd (MTN) 2021/2026	USD	1 000 000	1 000 000		%	91.808	918 080.00	1.09
1.46 % China Construction Bank Corp/Hong Kong (MTN) 2021/2026	USD	700 000	700 000		%	92.6	648 200.00	0.77
4.375 % CIBANCO SA Institucion de Banca Multiple Trust CIB/3332 -Reg- (MTN) 2021/2031 *	USD	1 000 000			%	72.536	725 360.00	0.86
4.95 % Colombia Telecomunicaciones SA ESP -Reg- (MTN) 2020/2030	USD	1 000 000			%	79.096	790 960.00	0.94
3.30 % DBS Group Holdings Ltd (MTN) 2020/perpetual **	USD	1 500 000			%	94.861	1 422 915.00	1.69
8.00 % Digicel Group Holdings Ltd -Reg- (MTN) 2020/2025	USD	614 833	9 086		%	68.619	421 892.26	0.50
7.875 % DNO ASA -144A- (MTN) 2021/2026	USD	920 000			%	97.306	895 215.20	1.06
5.875 % Ecopetrol SA 2014/2045 *	USD	1 000 000			%	67.868	678 680.00	0.81
4.125 % Ecopetrol SA 2014/2025 *	USD	1 000 000			%	92.558	925 580.00	1.10
1.639 % Emirates Development Bank PJSC (MTN) 2021/2026	USD	800 000			%	91.805	734 440.00	0.87
3.83 % Empresa de los Ferrocarriles del Estado -Reg- 2021/2061	USD	1 000 000			%	71.694	716 940.00	0.85
4.875 % Enel Chile SA (MTN) 2018/2028	USD	1 000 000			%	96.786	967 860.00	1.15
2.625 % Equate Petrochemical BV -Reg- (MTN) 2021/2028	USD	1 000 000			%	89.03	890 300.00	1.06
4.317 % Fenix Power Peru SA -Reg- (MTN) 2017/2027	USD	786 765		39 705	%	93.489	735 538.46	0.87
4.25 % Fresnillo PLC -Reg- 2020/2050 *	USD	1 000 000			%	73.98	739 800.00	0.88
2.16 % Galaxy Pipeline Assets Bidco Ltd -Reg- 2021/2034	USD	960 860		289 140	%	85.213	818 777.63	0.97
2.98 % GC Treasury Center Co. (MTN) 2021/2031	USD	500 000	500 000		%	83.503	417 515.00	0.50
9.25 % Genel Energy Finance 4 PLC -144A- (MTN) 2020/2025	USD	1 000 000			%	98.421	984 210.00	1.17
2.50 % Globe Telecom, Inc. (MTN) 2020/2030	USD	1 000 000			%	79.957	799 570.00	0.95
5.50 % Greenko Wind Projects Mauritius Ltd -Reg- 2022/2025 *	USD	850 000	850 000		%	93.28	792 880.00	0.94

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
5.95 % Grupo Bimbo SAB de CV -Reg- 2018/perpetual **	USD	800 000		200 000	%	97.719	781 752.00	0.93
5.00 % Grupo Televisa SAB 2014/2045	USD	500 000		500 000	%	93.602	468 010.00	0.56
4.25 % GUSAP III LP -Reg- 2019/2030 *	USD	1 000 000			%	91.206	912 060.00	1.08
3.25 % Hana Bank (MTN) 2022/2027	USD	800 000	1 000 000	200 000	%	96.544	772 352.00	0.92
4.125 % Hanwha Energy USA Holdings Corp. -Reg- 2022/2025	USD	1 000 000	1 000 000		%	100.308	1 003 080.00	1.19
2.00 % HPHT Finance 21 Ltd (MTN) 2021/2026	USD	750 000			%	92.697	695 227.50	0.82
12.75 % ICL Group Ltd -144A- 2018/2038	USD	500 000	500 000		%	98.702	493 510.00	0.58
6.25 % India Airport Infra -Reg- 2021/2025 *	USD	490 000			%	89.547	438 780.30	0.52
3.825 % Interconexion Electrica SA ESP -Reg- 2021/2033	USD	950 000	200 000		%	83.108	789 526.00	0.94
4.375 % Inversiones CMPC SA -Reg- (MTN) 2017/2027	USD	700 000	700 000		%	95.721	670 047.00	0.80
6.125 % Itau Unibanco Holding SA -Reg- 2017/perpetual ** *	USD	750 000			%	96.343	722 572.50	0.86
5.375 % Japfa Comfeed Tbk PT (MTN) 2021/2026	USD	1 000 000			%	80.25	802 500.00	0.95
11.50 % Kaisa Group Holdings Ltd 2019/2023	USD	1 000 000			%	13.863	138 630.00	0.16
4.00 % KB Kookmin Card Co., Ltd 2022/2025	USD	700 000	700 000		%	99.274	694 918.00	0.82
6.875 % Kenbourne Invest SA -Reg- (MTN) 2019/2024	USD	1 000 000			%	91.319	913 190.00	1.08
4.50 % Kookmin Bank (MTN) 2019/2029 *	USD	800 000		200 000	%	99.132	793 056.00	0.94
4.50 % Kuwait Projects Co., SPC, Ltd (MTN) 2017/2027	USD	1 000 000			%	80.168	801 680.00	0.95
4.35 % Lima Metro Line 2 Finance Ltd -Reg- 2019/2036	USD	666 122		17 122	%	90.213	600 928.62	0.71
6.875 % LLPL Capital Pte Ltd -Reg- 2019/2039	USD	828 115	224 175	23 750	%	93.365	773 169.57	0.92
7.25 % MC Brazil Downstream Trading SARL -Reg- (MTN) 2021/2031	USD	800 000			%	81.173	649 384.00	0.77
3.05 % Meituan -Reg- (MTN) 2020/2030	USD	1 000 000			%	75.175	751 750.00	0.89
5.625 % Melco Resorts Finance Ltd -Reg- (MTN) 2019/2027	USD	750 000			%	67.471	506 032.50	0.60
4.625 % Minejesa Capital BV -Reg- 2017/2030	USD	1 000 000			%	89.785	897 850.00	1.07
1.625 % MTR Corp., Ltd (MTN) 2020/2030	USD	1 000 000			%	83.745	837 450.00	0.99
3.552 % Muang Thai Life Assurance 2021/2037 **	USD	700 000	700 000		%	90.099	630 693.00	0.75
6.00 % Natura &Co Luxembourg Holdings Sarl -Reg- (MTN) 2022/2029 *	USD	750 000	1 000 000	250 000	%	88.431	663 232.50	0.79
4.125 % NWD Ltd (MTN) 2019/2029	USD	750 000			%	88.464	663 480.00	0.79
10.00 % Oi SA (MTN) 2018/2025	USD	1 000 000			%	50.531	505 310.00	0.60
2.625 % Ooredoo International Finance Ltd -Reg- (MTN) 2021/2031	USD	1 000 000		250 000	%	86.949	869 490.00	1.03
5.125 % OQ SAOC -Reg- (MTN) 2021/2028	USD	700 000		300 000	%	94.601	662 207.00	0.79
6.625 % Oztel Holdings SPC Ltd -Reg- (MTN) 2018/2028	USD	500 000			%	100.956	504 780.00	0.60
7.375 % Pampa Energia SA -Reg- (MTN) 2016/2023 *	USD	1 000 000			%	98.069	980 690.00	1.16
2.625 % QNB Finance Ltd (MTN) 2020/2025	USD	1 000 000	1 000 000		%	96.146	961 460.00	1.14
2.75 % REC Ltd (MTN) 2021/2027	USD	500 000			%	90.538	452 690.00	0.54
4.625 % Resorts World Las Vegas LLC / RWLV Capital, Inc. -Reg- (MTN) 2019/2029	USD	1 000 000			%	83.104	831 040.00	0.99
2.15 % SABIC Capital I BV (MTN) 2020/2030	USD	1 500 000			%	85.047	1 275 705.00	1.51
4.45 % Saka Energi Indonesia PT -Reg- (MTN) 2017/2024	USD	1 000 000			%	92.034	920 340.00	1.09
2.75 % Samba Funding Ltd (MTN) 2019/2024	USD	950 000	950 000		%	96.88	920 360.00	1.09
3.10 % Sands China Ltd -Reg- (MTN) 2021/2029 *	USD	1 000 000			%	70.002	700 020.00	0.83
13.00 % Scenery Journey Ltd 2018/2022	USD	1 000 000			%	7.112	71 120.00	0.08
3.75 % Shinhan Bank Co., Ltd -Reg- (MTN) 2017/2027	USD	700 000		800 000	%	96.108	672 756.00	0.80
3.00 % Singapore Airlines Ltd (MTN) 2021/2026	USD	1 250 000			%	95.258	1 190 725.00	1.41
2.375 % SK Hynix, Inc. -Reg- (MTN) 2021/2031	USD	1 000 000			%	78.898	788 980.00	0.94
4.875 % SURA Asset Management SA -Reg- (MTN) 2014/2024 *	USD	1 000 000	1 000 000		%	99.453	994 530.00	1.18
2.875 % Swire Pacific Mtn Financing HK Ltd (MTN) 2020/2030 *	USD	700 000		300 000	%	90.185	631 295.00	0.75
2.80 % Teva Pharmaceutical Finance Netherlands III BV (MTN) 2016/2023	USD	800 000			%	96.572	772 576.00	0.92
4.10 % Teva Pharmaceutical Finance Netherlands III BV 2016/2046	USD	500 000			%	62.9	314 500.00	0.37
2.50 % Thaioil Treasury Center Co., Ltd -Reg- (MTN) 2020/2030	USD	500 000	1 000 000	500 000	%	80.643	403 215.00	0.48
4.125 % TSMC Arizona Corp. (MTN) 2022/2029 *	USD	860 000	860 000		%	99.783	858 133.80	1.02
6.875 % Turk Telekomunikasyon AS -Reg- (MTN) 2019/2025	USD	500 000		300 000	%	89.571	447 855.00	0.53
5.75 % Turkiye Ihracat Kredi Bankasi AS -Reg- (MTN) 2021/2026 *	USD	500 000			%	83.72	418 600.00	0.50
6.95 % Turkiye Sise ve Cam Fabrikalari AS -Reg- (MTN) 2019/2026	USD	600 000		200 000	%	89.331	535 986.00	0.64
5.25 % Turkiye Vakiflar Bankasi TAO -Reg- (MTN) 2020/2025	USD	750 000			%	87.655	657 412.50	0.78
7.75 % Ukraine Government International Bond -Reg- (MTN) 2015/2024	USD	500 000	500 000		%	25.584	127 920.00	0.15
3.75 % United Overseas Bank Ltd -Reg- (MTN) 2019/2029 **	USD	1 000 000		500 000	%	99.236	992 360.00	1.18
5.25 % UPL Corp., Ltd 2020/perpetual ** *	USD	700 000			%	77.2	540 400.00	0.64
6.125 % Vedanta Resources Ltd -Reg- (MTN) 2017/2024	USD	1 000 000			%	61.354	613 540.00	0.73
5.50 % Wynn Macau Ltd -Reg- (MTN) 2017/2027	USD	750 000		250 000	%	64.95	487 125.00	0.58
5.85 % Yapi ve Kredi Bankasi AS -Reg- (MTN) 2017/2024 *	USD	750 000			%	92.535	694 012.50	0.82
Total securities portfolio							80 270 862.35	95.23

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
Derivatives								
(Minus signs denote short positions)								
Derivatives on individual securities							0.00	0.00
Warrants on securities								
Equity warrants								
OAS Finance Ltd 21/01/2039	Count	365 867			BRL		0.00	0.00
Interest rate derivatives							136 601.52	0.16
Receivables/payables								
Interest rate futures								
US Treasury Notes 10 year Futures 09/2022 (DB)	Count	-65	4	69			136 601.52	0.16
Currency derivatives							-211 797.31	-0.25
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
CHF/USD 3.2 million							112 448.34	0.13
EUR/USD 55.7 million							-374 822.57	-0.44
SEK/USD 0.1 million							-142.31	0.00
SGD/USD 0.1 million							-56.28	0.00
Closed positions								
EUR/USD 0.2 million							1 280.44	0.00
SGD/USD 0.1 million							2.21	0.00
Forward currency transactions (short)								
Open positions								
USD/EUR 7.9 million							48 594.42	0.06
USD/GBP 0.6 million							898.44	0.00
Cash at bank							4 606 002.03	5.47
Demand deposits at Depositary								
EUR deposits	EUR	48 913					50 945.25	0.06
Deposits in other EU/EEA currencies								
Swedish krona	SEK	209 731					20 395.49	0.03
Deposits in non-EU/EEA currencies								
British pound	GBP	30 749					37 395.96	0.05
Hong Kong dollar	HKD	1					0.04	0.00
Canadian dollar	CAD	263					203.78	0.00
Mexican peso	MXN	1					0.03	0.00
Russian rouble	RUB	1					0.02	0.00
Swiss franc	CHF	458					478.90	0.00
Singapore dollar	SGD	12 971					9 312.65	0.01
Turkish lira	TRY	26 080					1 562.21	0.00
U.S. dollar	USD						4 485 707.70	5.32
Other assets							2 102 119.77	2.49
Interest receivable							1 373 190.25	1.63
Receivables from exceeding the expense cap							45 651.42	0.05
Other receivables							683 278.10	0.81
Receivables from share certificate transactions							48 740.79	0.06
Total assets ***							87 327 550.31	103.60
Other liabilities							-2 544 149.37	-3.02
Additional other liabilities							-2 544 149.37	-3.02
Liabilities from share certificate transactions							-117 079.90	-0.14
Total liabilities							-3 036 250.43	-3.60
Net assets							84 291 299.88	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 Emerging Markets Corporates

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	103.00
Class FCH	EUR	131.55
Class LC (BRIC)	EUR	0.00
Class LCH	EUR	123.59
Class LDH	EUR	76.51
Class NCH	EUR	118.04
Class ND	EUR	97.55
Class NDH	EUR	76.10
Class NDQH	EUR	72.00
Class PFCH	EUR	94.23
Class PFDQH	EUR	69.59
Class TFCH	EUR	89.00
Class TFDH	EUR	72.98
Class SEK LCH	SEK	1 026.02
Class SGD LDMH	SGD	7.94
Class USD FC	USD	161.53
Class USD LC	USD	148.76
Class USD LD	USD	78.90
Class USD LDM	USD	84.41
Class USD RC	USD	104.08
Class USD TFC	USD	97.85
Class USD TFD	USD	80.23
Number of shares outstanding		
Class CHF FCH	Count	30 209.678
Class FCH	Count	108 102.973
Class LCH	Count	55 402.448
Class LDH	Count	227 239.939
Class NCH	Count	104 843.598
Class ND	Count	4 126.059
Class NDH	Count	14 316.354
Class NDQH	Count	16 086.000
Class PFCH	Count	8 087.000
Class PFDQH	Count	8 438.000
Class TFCH	Count	304.888
Class TFDH	Count	20.000
Class SEK LCH	Count	84.000
Class SGD LDMH	Count	4 830.000
Class USD FC	Count	1 404.415
Class USD LC	Count	21 294.803
Class USD LD	Count	69 572.045
Class USD LDM	Count	830.175
Class USD RC	Count	104 690.000
Class USD TFC	Count	24.000
Class USD TFD	Count	50 001.000

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	%	66.870
Highest market risk exposure	%	127.046
Average market risk exposure	%	108.132

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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 17 692 351.29 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

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

DWS Invest Emerging Markets Corporates

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
2.085 % Prosus NV -Reg- (MTN) 2022/2030	EUR	100 000	79 642.08	
2.125 % Alibaba Group Holding Ltd (MTN) 2021/2031	USD	1 000 000	828 160.00	
3.064 % Axiata Spv5 Labuan Ltd (MTN) 2020/2050	USD	600 000	428 940.00	
6.75 % Banco Mercantil del Norte SA Grand Cayman -Reg- 2019/perpetual **	USD	700 000	662 718.00	
4.50 % Braskem Netherlands Finance BV -Reg- 2017/2028	USD	500 000	451 880.00	
4.375 % CIBANCO SA Institucion de Banca Multiple Trust CIB/3332 -Reg- (MTN) 2021/2031	USD	200 000	145 072.00	
5.875 % Ecopetrol SA 2014/2045	USD	500 000	339 340.00	
4.125 % Ecopetrol SA 2014/2025	USD	200 000	185 116.00	
4.25 % Fresnillo PLC -Reg- 2020/2050	USD	800 000	591 840.00	
5.50 % Greenko Wind Projects Mauritius Ltd -Reg- 2022/2025	USD	400 000	373 120.00	
4.25 % GUSAP III LP -Reg- 2019/2030	USD	500 000	456 030.00	
6.25 % India Airport Infra -Reg- 2021/2025	USD	490 000	438 780.30	
6.125 % Itau Unibanco Holding SA -Reg- 2017/perpetual **	USD	750 000	722 572.50	
4.50 % Kookmin Bank (MTN) 2019/2029	USD	800 000	793 056.00	
6.00 % Natura &Co Luxembourg Holdings Sarl -Reg- (MTN) 2022/2029	USD	500 000	442 155.00	
7.375 % Pampa Energia SA -Reg- (MTN) 2016/2023	USD	500 000	490 345.00	
3.10 % Sands China Ltd -Reg- (MTN) 2021/2029	USD	800 000	560 016.00	
4.875 % SURA Asset Management SA -Reg- (MTN) 2014/2024	USD	715 000	711 088.95	
2.875 % Swire Pacific Mtn Financing HK Ltd (MTN) 2020/2030	USD	500 000	450 925.00	
4.125 % TSMC Arizona Corp. (MTN) 2022/2029	USD	800 000	798 264.00	
5.75 % Turkiye Ihracat Kredi Bankasi AS -Reg- (MTN) 2021/2026	USD	200 000	167 440.00	
5.25 % UPL Corp., Ltd 2020/perpetual **	USD	500 000	386 000.00	
5.85 % Yapi ve Kredi Bankasi AS -Reg- (MTN) 2017/2024	USD	500 000	462 675.00	
Total receivables from securities loans			10 965 175.83	10 965 175.83

Contracting parties for securities loans

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

Total collateral pledged by third parties for securities loans

	USD	13 562 975.55
thereof:		
Bonds	USD	10 813 260.88
Equities	USD	2 749 714.67

Exchange rates (indirect quotes)

As of June 30, 2022

Brazilian real	BRL	5.250550	= USD	1
Canadian dollar	CAD	1.289450	= USD	1
Swiss franc	CHF	0.955750	= USD	1
Euro	EUR	0.960108	= USD	1
British pound	GBP	0.822267	= USD	1
Hong Kong dollar	HKD	7.846400	= USD	1
Mexican peso	MXN	20.212500	= USD	1
Russian rouble	RUB	54.300000	= USD	1
Swedish krona	SEK	10.283200	= USD	1
Singapore dollar	SGD	1.392850	= USD	1
Turkish lira	TRY	16.694250	= 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

- * Some or all of these securities are lent.
- ** Floating interest rate.
- *** 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	-23.0%
Class TFCH	LU1663860127	-23.1%
Class USD IC ¹	LU2182990833	-22.4%
JPM EMBI Global Diversified Inv Grade		-20.6%

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, 2022

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, 2022

	Amount in USD	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	64 147 175.32	49.61
Central governments	55 048 928.67	42.53
Total bonds	119 196 103.99	92.14
2. Derivatives	135 591.55	0.11
3. Cash at bank	7 971 928.17	6.16
4. Other assets	2 174 654.00	1.68
II. Liabilities		
1. Other liabilities	-117 856.72	-0.09
III. Net assets	129 360 420.99	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, 2022

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						119 196 103.99	92.14
Interest-bearing securities							
4.95 % Benin Government International Bond 2021/2035	EUR	1 500 000			65.69	1 026 290.79	0.79
7.50 % BOI Finance BV -Reg- (MTN) 2022/2027	EUR	1 750 000	1 750 000		81.539	1 486 220.82	1.15
3.50 % Bulgarian Energy Holding EAD (MTN) 2018/2025 *	EUR	2 000 000			93.157	1 940 552.52	1.50
2.875 % Croatia Government International Bond (MTN) 2022/2032	EUR	500 000	1 590 000	1 090 000	94.548	492 382.11	0.38
1.816 % EP Infrastructure AS (MTN) 2021/2031	EUR	520 000			61.528	333 239.18	0.26
2.375 % Romanian Government International Bond -Reg- (MTN) 2017/2027	EUR	1 000 000	1 000 000		88.458	921 333.85	0.71
4.625 % Romanian Government International Bond -Reg- 2019/2049	EUR	500 000		1 500 000	71.269	371 150.95	0.29
2.124 % Romanian Government International Bond -Reg- 2019/2031	EUR	2 000 000	3 500 000	1 500 000	70.996	1 478 916.96	1.14
3.375 % Romanian Government International Bond -Reg- 2020/2050	EUR	1 000 000	1 000 000		59.615	620 919.73	0.48
1.75 % Romanian Government International Bond -Reg- (MTN) 2021/2030	EUR	1 920 000			71.364	1 427 119.45	1.10
4.60 % Abu Dhabi Crude Oil Pipeline LLC -Reg- 2017/2047	USD	1 500 000			94.811	1 422 165.00	1.10
5.125 % Aeropuerto Internacional de Tocumen SA -Reg- 2021/2061	USD	2 000 000			78.741	1 574 820.00	1.22
3.75 % Africa Finance Corp. (MTN) 2019/2029	USD	1 000 000		1 500 000	88.923	889 230.00	0.69
2.875 % Africa Finance Corp. -Reg- (MTN) 2021/2028	USD	1 630 000			86.83	1 415 329.00	1.09
2.50 % Banco Nacional de Panama -Reg- (MTN) 2020/2030	USD	2 750 000	750 000		79.033	2 173 407.50	1.68
5.00 % Banque Ouest Africaine de Developpement -Reg- (MTN) 2017/2027	USD	2 200 000			89.745	1 974 390.00	1.53
4.70 % Banque Ouest Africaine de Developpement -Reg- 2019/2031	USD	3 000 000	460 000		83.064	2 491 920.00	1.93
3.10 % Chile Government International Bond 2021/2041	USD	1 000 000	1 000 000	1 000 000	75.803	758 030.00	0.59
2.75 % Chile Government International Bond (MTN) 2022/2027 *	USD	1 000 000	5 890 000	4 890 000	92.945	929 445.87	0.72
3.50 % Chile Government International Bond 2022/2034	USD	1 110 000	1 110 000		88.475	982 072.50	0.76
4.125 % CNAC HK Finbridge Co., Ltd (MTN) 2017/2027 *	USD	2 000 000			97.365	1 947 300.00	1.51
3.375 % CNAC HK Finbridge Co., Ltd (MTN) 2019/2024	USD	1 500 000			98.956	1 484 340.00	1.15
3.00 % CNAC HK Finbridge Co., Ltd (MTN) 2020/2030	USD	1 000 000		3 000 000	86.531	865 310.00	0.67
4.875 % Comision Federal de Electricidad -Reg- 2013/2024	USD	3 000 000	3 000 000		99.852	2 995 560.00	2.32
3.348 % Comision Federal de Electricidad -Reg- (MTN) 2021/2031 *	USD	2 000 000	2 000 000		76.741	1 534 820.00	1.19
4.677 % Comision Federal de Electricidad -Reg- 2021/2051	USD	500 000		1 500 000	67.541	337 705.00	0.26
3.875 % Comision Federal de Electricidad -Reg- 2021/2033	USD	1 150 000			76.068	874 782.00	0.68
4.688 % Comision Federal de Electricidad -Reg- (MTN) 2022/2029	USD	1 000 000	2 000 000	1 000 000	89.802	898 020.00	0.69
2.40 % Corp. Financiera de Desarrollo SA -Reg- (MTN) 2020/2027	USD	763 000			84.89	647 710.70	0.50
4.25 % Corp. Nacional del Cobre de Chile -Reg- 2012/2042	USD	1 500 000	1 000 000		83.161	1 247 415.00	0.96
3.15 % Corp. Nacional del Cobre de Chile -Reg- (MTN) 2020/2030	USD	2 000 000	2 000 000		87.542	1 750 840.00	1.35
2.95 % Development Bank of Kazakhstan -Reg- (MTN) 2021/2031	USD	3 000 000	1 000 000		75.465	2 263 950.00	1.75
5.75 % Development Bank of Kazakhstan JSC -Reg- 2022/2025 *	USD	2 330 000	2 330 000		99.88	2 327 204.00	1.80
5.625 % DP World Ltd/United Arab Emirates -Reg- 2018/2048	USD	750 000			93.993	704 947.50	0.54
9.40 % DP World Ltd/United Arab Emirates -Reg- 2019/2049	USD	2 000 000	500 000		82.046	1 640 920.00	1.27
3.068 % Empresa de los Ferrocarriles del Estado -Reg- 2020/2050	USD	1 000 000	558 000		60.508	605 080.00	0.47
3.83 % Empresa de los Ferrocarriles del Estado -Reg- 2021/2061	USD	210 000			71.694	150 557.40	0.12
5.00 % Empresa de Transporte de Pasajeros Metro SA -Reg- 2017/2047	USD	1 000 000			85.107	851 070.00	0.66
4.70 % Empresa de Transporte de Pasajeros Metro SA -Reg- 2020/2050	USD	500 000		1 000 000	84.603	423 015.00	0.33
3.693 % Empresa de Transporte de Pasajeros Metro SA -Reg- 2021/2061	USD	500 000	500 000		66.257	331 285.00	0.26
4.75 % Empresa Nacional de Telecomunicaciones SA -Reg- 2014/2026 *	USD	1 500 000		2 000 000	97.672	1 465 080.00	1.13
4.767 % Eurasian Development Bank -Reg- (MTN) 2012/2022	USD	1 510 000			74.994	1 132 409.40	0.88
3.875 % Export-Import Bank of India -Reg- (MTN) 2018/2028	USD	750 000			95.546	716 595.00	0.55
4.00 % Georgian Railway JSC -Reg- (MTN) 2021/2028	USD	1 000 000		1 460 000	84.709	847 090.00	0.65
3.125 % Hungary Government International Bond -Reg- 2021/2051	USD	2 000 000	2 000 000		66.249	1 324 980.00	1.02

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
5.25 % Hungary Government International Bond (MTN) 2022/2029	USD	1 400 000	1 400 000		% 99.925	1 398 950.00	1.08
8.50 % Indonesia Government International Bond -Reg- 2005/2035	USD	1 000 000			% 126.22	1 262 200.00	0.98
6.625 % Indonesia Government International Bond -Reg- 2007/2037	USD	2 000 000		500 000	% 109.464	2 189 280.00	1.69
7.75 % Indonesia Government International Bond -Reg- 2008/2038	USD	1 000 000			% 119.569	1 195 690.00	0.92
4.75 % Indonesia Government International Bond -Reg- 2017/2047	USD	500 000			% 92.073	460 365.00	0.36
3.50 % Indonesia Government International Bond (MTN) 2017/2028	USD	2 000 000	2 000 000		% 95.629	1 912 580.00	1.48
4.75 % Indonesia Government International Bond 2018/2029	USD	1 000 000	1 000 000	1 500 000	% 101.045	1 010 450.00	0.78
13.90 % Kazakhstan Temir Zholy Finance BV -Reg- 2012/2042	USD	3 000 000	1 000 000		% 90.651	2 719 530.00	2.10
4.375 % KazTransGas JSC -Reg- (MTN) 2017/2027	USD	1 000 000			% 88.126	881 260.00	0.68
3.70 % MDGH GMTN RSC Ltd -Reg- 2019/2049	USD	500 000		1 000 000	% 85.148	425 740.00	0.33
6.05 % Mexico Government International Bond 2008/2040	USD	500 000			% 97.728	488 640.00	0.38
5.75 % Mexico Government International Bond (MTN) 2010/2110	USD	500 000			% 83.202	416 010.00	0.32
4.35 % Mexico Government International Bond 2016/2047	USD	500 000	1 000 000	500 000	% 75.751	378 755.00	0.29
3.75 % Mexico Government International Bond (MTN) 2018/2028	USD	1 000 000	2 000 000	1 000 000	% 95.425	954 250.00	0.74
3.75 % Mexico Government International Bond 2021/2071 *	USD	1 000 000	1 000 000		% 62.808	628 080.00	0.49
4.28 % Mexico Government International Bond 2021/2041	USD	2 000 000	2 000 000	1 000 000	% 78.505	1 570 100.00	1.21
6.70 % Panama Government International Bond 2006/2036	USD	2 000 000			% 108.257	2 165 140.00	1.67
4.50 % Panama Government International Bond 2017/2047	USD	1 500 000	500 000		% 82.638	1 239 570.00	0.96
3.16 % Panama Government International Bond 2019/2030	USD	1 000 000		1 000 000	% 89.022	890 220.00	0.69
3.87 % Panama Government International Bond 2019/2060	USD	500 000	500 000		% 71.036	355 180.00	0.27
5.625 % Pertamina Persero PT -Reg- 2013/2043	USD	1 200 000			% 92.59	1 111 080.00	0.86
6.45 % Pertamina Persero PT -Reg- 2014/2044	USD	1 000 000		1 000 000	% 101.723	1 017 230.00	0.79
3.65 % Pertamina Persero PT -Reg- (MTN) 2019/2029	USD	350 000			% 91.653	320 785.50	0.25
4.70 % Pertamina Persero PT -Reg- 2019/2049	USD	1 000 000	1 000 000		% 83.179	831 790.00	0.64
4.15 % Pertamina Persero PT -Reg- 2020/2060	USD	750 000	750 000		% 73.759	553 192.50	0.43
4.125 % Peruvian Government International Bond (MTN) 2015/2027	USD	1 000 000	1 000 000		% 97.832	978 320.00	0.76
2.783 % Peruvian Government International Bond 2020/2031	USD	2 000 000	2 000 000		% 84.523	1 690 460.00	1.31
1.862 % Peruvian Government International Bond 2020/2032	USD	1 000 000			% 75.62	756 200.00	0.58
3.00 % Peruvian Government International Bond 2021/2034	USD	1 000 000		1 000 000	% 81.583	815 830.00	0.63
4.50 % Petronas Capital Ltd -Reg- 2015/2045	USD	1 000 000		500 000	% 95.93	959 300.00	0.74
3.50 % Petronas Capital Ltd -Reg- (MTN) 2020/2030	USD	1 000 000			% 94.332	943 320.00	0.73
4.55 % Petronas Capital Ltd -Reg- 2020/2050	USD	2 000 000			% 95.532	1 910 640.00	1.48
2.48 % Petronas Capital Ltd -Reg- 2021/2032	USD	2 000 000			% 85.263	1 705 260.00	1.32
5.00 % Philippine Government International Bond 2012/2037	USD	1 000 000	1 000 000		% 100.048	1 000 480.00	0.77
3.70 % Philippine Government International Bond 2016/2041	USD	1 500 000			% 83.011	1 245 165.00	0.96
2.65 % Philippine Government International Bond 2020/2045	USD	1 000 000		1 000 000	% 68.947	689 470.00	0.53
3.75 % Power Finance Corp., Ltd (MTN) 2017/2027	USD	1 000 000		1 000 000	% 93.599	935 990.00	0.72
1.375 % Qatar Energy -Reg- (MTN) 2021/2026	USD	2 000 000	2 000 000		% 90.203	1 804 060.00	1.39
3.125 % Qatar Energy -Reg- 2021/2041	USD	3 500 000	3 500 000		% 78.671	2 753 485.00	2.13
4.817 % Qatar Government International Bond -Reg- 2019/2049	USD	1 500 000		1 500 000	% 100.935	1 514 025.00	1.17
4.40 % Qatar Government International Bond -Reg- 2020/2050	USD	1 000 000		2 000 000	% 95.716	957 160.00	0.74
4.00 % Romanian Government International Bond -Reg- 2020/2051	USD	1 000 000	1 000 000	1 000 000	% 65.385	653 850.00	0.51
4.50 % Saudi Government International Bond -Reg- 2016/2046	USD	3 000 000		1 000 000	% 91.463	2 743 890.00	2.12
5.00 % Saudi Government International Bond -Reg- 2018/2049	USD	500 000		500 000	% 98.309	491 545.00	0.38
3.25 % Saudi Government International Bond -Reg- 2021/2051 *	USD	3 500 000	3 500 000		% 75.566	2 644 810.00	2.04
4.875 % Sinopec Group Overseas Development 2012 Ltd -Reg- 2012/2042	USD	500 000			% 98.9	494 500.00	0.38
1.625 % State Grid Overseas Investment BVI Ltd (MTN) 2020/2030	USD	2 000 000	2 000 000		% 83.625	1 672 500.00	1.29
2.875 % UAE International Government Bond -Reg- 2021/2041 *	USD	1 000 000		1 000 000	% 79.102	791 020.00	0.61
7.875 % Uruguay Government International Bond 2003/2033	USD	1 000 000			% 125.438	1 254 380.00	0.97

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
7.625 % Uruguay Government International Bond 2006/2036	USD	1 100 000			125.367	1 379 037.00	1.07
5.10 % Uruguay Government International Bond 2014/2050	USD	2 500 000			99.968	2 499 200.00	1.93
4.375 % Uruguay Government International Bond 2015/2027	USD	1 500 000	3 000 000	1 500 000	101.131	1 516 965.00	1.17
6.80 % Vnesheconombank Via VEB Finance PLC -Reg- 2010/2025	USD	4 600 000			9.878	454 388.00	0.35
5.942 % Vnesheconombank Via VEB Finance PLC -Reg- (MTN) 2013/2023	USD	3 000 000			9.105	273 150.00	0.21
8.00 % Republic of South Africa Government Bond (MTN) 2013/2030	ZAR	23 000 000	120 000 000	97 000 000	86.72	1 214 713.76	0.94
Total securities portfolio						119 196 103.99	92.14
Derivatives							
(Minus signs denote short positions)							
Interest rate derivatives						-126 868.16	-0.10
Receivables/payables							
Interest rate futures							
Germany Federal Republic Notes 10 year 09/2022 (DB)	Count	-19		19		-29 356.07	-0.02
Euro SCHATZ Futures 09/2022 (DB)	Count	-88		88		-37 583.04	-0.03
Germany Federal Republic Bonds 5 year 09/2022 (DB)	Count	-42	187	229		-59 929.05	-0.05
Currency derivatives						262 459.71	0.21
Receivables/payables							
Forward currency transactions							
Forward currency transactions (long)							
Open positions							
EUR/USD 42.9 million						-387 688.01	-0.30
Forward currency transactions (short)							
Open positions							
USD/ZAR 0.5 million						1 190.78	0.00
Closed positions							
USD/BRL 12.0 million						80 532.47	0.06
USD/EUR 27.4 million						526 219.70	0.41
USD/ZAR 34.0 million						42 204.77	0.04
Cash at bank						7 971 928.17	6.16
Demand deposits at Depository							
EUR deposits						1 179 464.94	0.91
Deposits in other EU/EEA currencies							
Polish zloty						11 920.84	0.01
Hungarian forint						1 328.38	0.00
Deposits in non-EU/EEA currencies							
Brazilian real						22 414.80	0.02
Indonesian rupiah						23 493.87	0.02
Mexican peso						2 231.03	0.00
Russian rouble						18 987.11	0.01
South African rand						3 348.33	0.00
U.S. dollar						6 708 738.87	5.19
Other assets						2 174 654.00	1.68
Interest receivable						2 171 764.81	1.68
Other receivables						2 889.19	0.00
Total assets **						129 992 833.88	100.49
Other liabilities						-117 856.72	-0.09
Liabilities from cost items						-117 856.72	-0.09
Total liabilities						-632 412.89	-0.49
Net assets						129 360 420.99	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.

DWS Invest Emerging Markets IG Sovereign Debt

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	71.27
Class TFCH.	EUR	86.09
Class USD IC.	USD	80.99
Number of shares outstanding		
Class IDH.	Count	776 794.090
Class TFCH.	Count	12 445.000
Class USD IC.	Count	871 443.000

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	%	68.206
Highest market risk exposure	%	136.242
Average market risk exposure	%	94.359

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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 USD 48 454 912.06 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., Citigroup Global Markets Europe AG, Royal Bank of Canada (UK), State Street Bank International GmbH, 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
3.50 % Bulgarian Energy Holding EAD (MTN) 2018/2025	EUR	1 700 000	1 649 469.64	
2.75 % Chile Government International Bond (MTN) 2022/2027	USD	500 000	464 722.94	
4.125 % CNAC HK Finbridge Co., Ltd (MTN) 2017/2027	USD	500 000	486 825.00	
3.348 % Comision Federal de Electricidad -Reg- (MTN) 2021/2031	USD	1 700 000	1 304 597.00	
5.75 % Development Bank of Kazakhstan JSC -Reg- 2022/2025	USD	700 000	699 160.00	
4.75 % Empresa Nacional de Telecomunicaciones SA -Reg- 2014/2026	USD	500 000	488 360.00	
3.75 % Mexico Government International Bond 2021/2071	USD	800 000	502 464.00	
3.25 % Saudi Government International Bond -Reg- 2021/2051	USD	800 000	604 528.00	
2.875 % UAE International Government Bond -Reg- 2021/2041	USD	1 000 000	791 020.00	

Total receivables from securities loans

6 991 146.58 **6 991 146.58**

Contracting parties for securities loans

Barclays Bank Ireland PLC FI, Crédit Suisse Securities Sociedad de Valores S.A. FI, Deutsche Bank AG FI, Morgan Stanley Europe SE FI, Nomura Financial Products Europe GmbH, Unicredit Bank AG

Total collateral pledged by third parties for securities loans

USD 7 785 630.31

thereof:

Bonds USD 7 278 563.87

Equities USD 507 066.44

DWS Invest Emerging Markets IG Sovereign Debt

Exchange rates (indirect quotes)

As of June 30, 2022

Brazilian real	BRL	5.250550	=	USD	1
Euro	EUR	0.960108	=	USD	1
Hungarian forint	HUF	380.538650	=	USD	1
Indonesian rupiah	IDR	14 897.500000	=	USD	1
Mexican peso	MXN	20.212500	=	USD	1
Polish zloty	PLN	4.509750	=	USD	1
Russian rouble	RUB	54.300000	=	USD	1
South African rand	ZAR	16.420000	=	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

* 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	-25.9%
Class FC	LU1747710579	-25.7%
Class IC	LU1747710652	-25.6%
Class IC100	LU1747710819	-25.5%
Class ID50	LU1862379432	-25.5%
Class XC	LU1747710900	-25.5%

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

As of: June 30, 2022

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, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	69 122 944.30	29.80
Central governments	157 851 987.81	68.03
Total bonds	226 974 932.11	97.83
2. Derivatives	-4 983 058.99	-2.15
3. Cash at bank	4 757 736.81	2.05
4. Other assets	5 410 583.62	2.33
II. Liabilities		
1. Other liabilities	-140 255.27	-0.06
III. Net assets	232 019 938.28	100.00

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

DWS Invest Emerging Markets Opportunities

Investment portfolio – June 30, 2022

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							226 187 259.51	97.49
Interest-bearing securities								
3.50 % Albania Government International Bond -Reg- (MTN) 2020/2027	EUR	2 090 000		500 000	%	85.47	1 786 323.00	0.77
2.75 % Banque Ouest Africaine de Developpement -Reg- 2021/2033	EUR	1 970 000			%	81.321	1 602 023.70	0.69
4.875 % Benin Government International Bond -Reg- 2021/2032	EUR	14 000 000			%	72.151	10 101 140.00	4.35
7.50 % BOI Finance BV -Reg- (MTN) 2022/2027	EUR	2 620 000	2 620 000		%	81.539	2 136 321.80	0.92
3.50 % Bulgarian Energy Holding EAD (MTN) 2018/2025	EUR	1 500 000		500 000	%	93.157	1 397 355.00	0.60
5.625 % Egypt Government International Bond -Reg- 2018/2030	EUR	4 000 000			%	62.612	2 504 480.00	1.08
6.375 % Egypt Government International Bond -Reg- 2019/2031	EUR	12 100 000	2 600 000		%	63.27	7 655 670.00	3.30
4.35 % Fortune Star BVI Ltd 2019/2023	EUR	1 017 000			%	78.667	800 043.39	0.35
4.25 % Hungary Government International Bond -Reg- (MTN) 2022/2031	EUR	2 440 000	2 440 000		%	95.248	2 324 051.20	1.00
5.25 % Ivory Coast Government International Bond -Reg- 2018/2030	EUR	8 000 000			%	79.053	6 324 240.00	2.73
5.875 % Ivory Coast Government International Bond -Reg- 2019/2031	EUR	7 030 000			%	79.05	5 557 215.00	2.40
2.875 % Montenegro Government International Bond -Reg- (MTN) 2020/2027	EUR	1 000 000			%	77.609	776 090.00	0.33
3.675 % North Macedonia Government International Bond -Reg- (MTN) 2020/2026	EUR	1 290 000		1 000 000	%	89.357	1 152 705.30	0.50
5.95 % Republic of Cameroon International Bond -Reg- 2021/2032	EUR	1 800 000			%	74.641	1 343 538.00	0.58
2.124 % Romanian Government International Bond -Reg- 2019/2031	EUR	6 000 000	6 000 000		%	70.996	4 259 760.00	1.84
2.625 % Romanian Government International Bond -Reg- 2020/2040	EUR	8 400 000	8 400 000		%	58.366	4 902 744.00	2.11
1.75 % Romanian Government International Bond -Reg- (MTN) 2021/2030	EUR	7 000 000	4 100 000		%	71.364	4 995 480.00	2.15
4.75 % Senegal Government International Bond -Reg- (MTN) 2018/2028	EUR	13 600 000		1 000 000	%	81.806	11 125 616.00	4.80
1.625 % Teva Pharmaceutical Finance Netherlands II BV 2016/2028	EUR	7 500 000			%	70.854	5 314 050.00	2.29
6.00 % Teva Pharmaceutical Finance Netherlands II BV -Reg- (MTN) 2019/2025	EUR	1 640 000			%	97.684	1 602 017.60	0.69
3.125 % Africa Finance Corp. (MTN) 2020/2025	USD	4 320 000			%	93.912	3 895 156.62	1.68
8.25 % Angolan Government International Bond -Reg- (MTN) 2018/2028	USD	4 000 000	4 000 000		%	83.361	3 201 422.52	1.38
8.00 % Angolan Government International Bond -Reg- (MTN) 2019/2029	USD	5 000 000	5 000 000		%	79.576	3 820 077.71	1.65
5.375 % Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand -Reg- (MTN) 2020/2025	USD	1 000 000		410 000	%	100.525	965 148.57	0.42
5.00 % Banque Ouest Africaine de Developpement -Reg- (MTN) 2017/2027	USD	10 600 000			%	89.745	9 133 478.60	3.94
4.70 % Banque Ouest Africaine de Developpement -Reg- 2019/2031	USD	3 820 000			%	83.064	3 046 465.70	1.31
4.50 % Colombia Government International Bond 2018/2029	USD	4 100 000	5 100 000	1 000 000	%	85.83	3 378 648.86	1.46
3.348 % Comision Federal de Electricidad -Reg- (MTN) 2021/2031	USD	1 000 000	1 000 000		%	76.741	736 796.48	0.32
4.688 % Comision Federal de Electricidad -Reg- (MTN) 2022/2029	USD	5 000 000	5 000 000		%	89.802	4 310 980.93	1.86
7.25 % Country Garden Holdings Co., Ltd (MTN) 2019/2026	USD	3 200 000			%	54.238	1 666 378.81	0.72
5.125 % Country Garden Holdings Co., Ltd (MTN) 2020/2027	USD	2 310 000			%	44.442	985 656.67	0.42
3.875 % Country Garden Holdings Co., Ltd (MTN) 2020/2030	USD	2 300 000			%	42.214	932 189.98	0.40
6.75 % Development Bank of the Republic of Belarus JSC -Reg- (MTN) 2019/2024	USD	5 000 000			%	13.138	630 694.95	0.27
6.00 % Dominican Republic International Bond -Reg- (MTN) 2018/2028	USD	8 800 000	4 000 000	1 000 000	%	92.853	7 845 103.92	3.38
5.50 % Dominican Republic International Bond -Reg- (MTN) 2022/2029	USD	2 000 000	2 000 000		%	86.769	1 666 152.22	0.72
4.875 % Eastern & Southern African Trade & Development Bank (MTN) 2019/2024	USD	3 010 000		1 000 000	%	94.417	2 728 580.56	1.18
4.125 % Eastern & Southern African Trade & Development Bank (MTN) 2021/2028	USD	4 430 000			%	82.345	3 502 362.13	1.51
6.875 % Ecopetrol SA (MTN) 2020/2030	USD	6 500 000	2 500 000		%	88.288	5 509 790.98	2.37
4.625 % Ecopetrol SA (MTN) 2021/2031	USD	2 000 000	2 000 000		%	75.352	1 446 921.16	0.62
5.00 % Ecuador Government International Bond -Reg- (MTN) 2020/2030	USD	6 600 000	6 600 000		%	64.184	4 067 155.74	1.75
8.125 % Ghana Government International Bond -Reg- 2014/2026	USD	11 000 000			%	72.099	7 614 510.94	3.28

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
7.625 % Ghana Government International Bond -Reg- 2018/2029	USD	3 500 000			%	49.137	1 651 188.94	0.71
7.875 % Ghana Government International Bond -Reg- (MTN) 2019/2027	USD	1 500 000			%	57.96	834 717.90	0.36
7.25 % Kenya Government International Bond -Reg- (MTN) 2018/2028	USD	4 000 000			%	72.539	2 785 810.97	1.20
3.958 % Lamar Funding Ltd -Reg- (MTN) 2015/2025	USD	5 000 000			%	95.185	4 569 394.00	1.97
8.75 % Mongolia Government International Bond -Reg- (MTN) 2017/2024	USD	2 500 000		500 000	%	100.913	2 422 184.47	1.04
5.25 % Namibia International Bonds -Reg- (MTN) 2015/2025	USD	9 000 000		2 500 000	%	88.636	7 659 011.94	3.30
6.50 % Nigeria Government International Bond -Reg- (MTN) 2017/2027	USD	5 000 000		8 600 000	%	76.4	3 667 612.56	1.58
7.143 % Nigeria Government International Bond -Reg- 2018/2030	USD	6 100 000	2 000 000		%	71.012	4 158 930.55	1.79
7.50 % Oil and Gas Holding Co., BSCC -Reg- (MTN) 2017/2027	USD	2 500 000			%	101.2	2 429 073.24	1.05
6.00 % Pakistan Government International Bond -Reg- (MTN) 2021/2026	USD	1 800 000			%	67.857	1 172 700.87	0.51
7.50 % Pakistan Water & Power Development Authority (MTN) 2021/2031	USD	940 000			%	55.76	503 234.85	0.22
8.375 % Papua New Guinea Government International Bond -Reg- (MTN) 2018/2028	USD	220 000			%	86.935	183 627.38	0.08
6.20 % Republic of Belarus International Bond -Reg- 2018/2030	USD	6 000 000			%	15.274	879 881.38	0.38
7.00 % Republic of Kenya Government International Bond -Reg- (MTN) 2019/2027	USD	5 000 000			%	75.131	3 606 693.71	1.55
4.30 % Republic of South Africa Government International Bond 2016/2028	USD	5 000 000		1 500 000	%	85.674	4 112 814.64	1.77
7.125 % Republic of Tajikistan International Bond -Reg- (MTN) 2017/2027	USD	2 500 000			%	62.944	1 510 825.95	0.65
5.375 % Republic of Uzbekistan International Bond -Reg- (MTN) 2019/2029	USD	3 600 000	3 600 000		%	88.015	3 042 140.60	1.31
3.70 % Republic of Uzbekistan International Bond -Reg- (MTN) 2020/2030	USD	3 000 000	1 000 000		%	72.578	2 090 481.55	0.90
4.75 % Shimao Group Holdings Ltd (MTN) 2017/2022	USD	4 000 000			%	12.182	467 841.43	0.20
6.125 % Shimao Group Holdings Ltd (MTN) 2019/2024	USD	3 700 000			%	11.459	407 069.47	0.18
5.60 % Shimao Group Holdings Ltd (MTN) 2019/2026	USD	1 800 000			%	11.366	196 426.58	0.08
5.375 % TC Ziraat Bankasi AS -Reg- (MTN) 2021/2026	USD	7 020 000		3 200 000	%	84.926	5 723 976.87	2.47
4.875 % Turkey Government International Bond (MTN) 2016/2026	USD	12 500 000		3 500 000	%	80.479	9 658 566.47	4.16
5.25 % Turkey Government International Bond (MTN) 2020/2030	USD	2 500 000	2 500 000		%	71.766	1 722 577.77	0.74
5.75 % Turkiye Ihracat Kredi Bankasi AS -Reg- (MTN) 2021/2026	USD	5 500 000			%	83.72	4 420 913.30	1.91
5.25 % Turkiye Vakiflar Bankasi TAO -Reg- (MTN) 2020/2025	USD	3 780 000		3 100 000	%	87.655	3 181 182.48	1.37
5.50 % Turkiye Vakiflar Bankasi TAO -Reg- (MTN) 2021/2026	USD	5 000 000			%	82.232	3 947 580.05	1.70
6.80 % Vnesheconombank Via VEB Finance PLC -Reg- 2010/2025	USD	4 600 000			%	9.878	436 261.55	0.19
Securities admitted to or included in organized markets							787 672.60	0.34
Interest-bearing securities								
6.378 % Republic of Belarus International Bond -Reg- 2020/2031	USD	5 000 000			%	16.408	787 672.60	0.34
Total securities portfolio							226 974 932.11	97.83
Derivatives (Minus signs denote short positions)								
Currency derivatives Receivables/payables							-4 983 058.99	-2.15
Forward currency transactions								
Forward currency transactions (short)								
Open positions EUR/USD 168.3 million							-1 505 643.77	-0.65
Closed positions EUR/USD 173.3 million							-3 477 415.22	-1.50
Cash at bank							4 757 736.81	2.05
Demand deposits at Depository								
EUR deposits	EUR						4 031 894.16	1.74
Deposits in non-EU/EEA currencies								
U.S. dollar	USD	756 001					725 842.65	0.31

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
Other assets							5 410 583.62	2.33
Interest receivable							5 410 219.64	2.33
Other receivables							363.98	0.00
Total assets *							237 143 252.54	102.21
Other liabilities							-140 255.27	-0.06
Liabilities from cost items							-140 255.27	-0.06
Total liabilities							-5 123 314.26	-2.21
Net assets							232 019 938.28	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	77.21
Class IC	EUR	77.74
Class IC100	EUR	78.46
Class ID50	EUR	71.14
Class LC	EUR	75.20
Class XC	EUR	78.31
Number of shares outstanding		
Class FC	Count	131.903
Class IC	Count	676 728.000
Class IC100	Count	1 565 684.000
Class ID50	Count	505 372.000
Class LC	Count	1 755.000
Class XC	Count	261 414.000

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	%	62.150
Highest market risk exposure	%	136.562
Average market risk exposure	%	98.516

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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 EUR 492 480 547.90 as of the reporting date.

Market abbreviations

Contracting parties for forward currency transactions
Société Générale and Toronto Dominion Bank.

Exchange rates (indirect quotes)

As of June 30, 2022

U.S. dollar USD 1.041549 = EUR 1

DWS Invest Emerging Markets Opportunities

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	-25.2%
Class USD XC	LU2096795310	-25.1%
Class IDH ¹	LU0982741547	-26.0%
Class LDH ¹	LU0982741208	-26.1%
JPM EMBI Global Diversified		-20.2%

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, 2022

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, 2022

	Amount in USD	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	10 489 481.37	34.78
Central governments	18 068 193.36	59.97
Total bonds	28 557 674.73	94.75
2. Derivatives	104 972.96	0.35
3. Cash at bank	897 241.58	2.97
4. Other assets	640 356.13	2.12
II. Liabilities		
1. Other liabilities	-57 672.76	-0.18
2. Liabilities from share certificate transactions	-2 189.45	-0.01
III. Net assets	30 140 383.19	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, 2022

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						28 557 674.73	94.75
Interest-bearing securities							
2.75 % Banque Ouest Africaine de Developpement -Reg- 2021/2033	EUR	300 000			81.321	254 099.54	0.84
4.875 % Benin Government International Bond -Reg- 2021/2032	EUR	1 100 000		700 000	72.151	826 637.21	2.74
7.50 % BOI Finance BV -Reg- (MTN) 2022/2027	EUR	1 050 000	1 050 000		81.539	891 732.49	2.96
4.75 % Egypt Government International Bond -Reg- (MTN) 2018/2026	EUR	600 000		650 000	75.097	469 303.45	1.56
6.375 % Egypt Government International Bond -Reg- 2019/2031	EUR	300 000		300 000	63.27	197 696.51	0.66
5.875 % Ivory Coast Government International Bond -Reg- 2019/2031	EUR	400 000		200 000	79.05	329 337.95	1.09
7.125 % NAK Naftogaz Ukraine Via Kondor Finance PLC (MTN) 2019/2024	EUR	450 000		200 000	33.695	157 927.55	0.52
5.95 % Republic of Cameroon International Bond -Reg- 2021/2032	EUR	500 000		700 000	74.641	388 711.48	1.29
2.124 % Romanian Government International Bond -Reg- 2019/2031	EUR	400 000	600 000	200 000	70.996	295 783.39	0.98
2.00 % Romanian Government International Bond -Reg- 2020/2032 *	EUR	500 000	500 000		68.31	355 741.23	1.18
4.60 % Abu Dhabi Crude Oil Pipeline LLC -Reg- 2017/2047	USD	200 000			94.811	189 622.00	0.63
2.70 % Abu Dhabi Government International Bond -Reg- 2020/2070	USD	200 000			67.07	134 140.00	0.45
4.00 % Aeropuerto Internacional de Tocumen SA -Reg- 2021/2041	USD	250 000		550 000	82.078	205 195.00	0.68
3.798 % African Export-Import Bank -Reg- (MTN) 2021/2031	USD	600 000		600 000	82.575	495 450.00	1.64
8.25 % Angolan Government International Bond -Reg- (MTN) 2018/2028	USD	1 000 000	1 250 000	250 000	83.361	833 610.00	2.77
9.375 % Angolan Government International Bond -Reg- 2018/2048 *	USD	450 000	450 000		72.667	327 001.50	1.09
5.00 % Banque Ouest Africaine de Developpement -Reg- (MTN) 2017/2027	USD	250 000		1 250 000	89.745	224 362.50	0.74
4.70 % Banque Ouest Africaine de Developpement -Reg- 2019/2031	USD	1 000 000		1 000 000	83.064	830 640.00	2.76
4.75 % Brazilian Government International Bond 2019/2050	USD	600 000			68.289	409 734.00	1.36
3.10 % Chile Government International Bond 2021/2061	USD	300 000		200 000	67.103	201 309.00	0.67
5.00 % Colombia Government International Bond 2015/2045	USD	200 000			65.887	131 774.00	0.44
3.875 % Colombia Government International Bond 2021/2061 *	USD	1 000 000			56.836	568 360.00	1.89
5.75 % Comision Federal de Electricidad -Reg- 2012/2042	USD	200 000			82.989	165 978.00	0.55
5.00 % Comision Federal de Electricidad (MTN) 2019/2049	USD	186 667			83.408	155 694.94	0.52
3.348 % Comision Federal de Electricidad -Reg- (MTN) 2021/2031	USD	250 000		500 000	76.741	191 852.50	0.64
4.677 % Comision Federal de Electricidad -Reg- 2021/2051	USD	500 000			67.541	337 705.00	1.12
3.875 % Comision Federal de Electricidad -Reg- 2021/2033	USD	380 000			76.068	289 058.40	0.96
3.125 % Country Garden Holdings Co., Ltd (MTN) 2020/2025 *	USD	1 000 000			50.505	505 050.00	1.68
3.875 % Country Garden Holdings Co., Ltd (MTN) 2020/2030	USD	500 000			42.214	211 070.00	0.70
2.95 % Development Bank of Kazakhstan -Reg- (MTN) 2021/2031	USD	200 000		350 000	75.465	150 930.00	0.50
6.85 % Dominican Republic International Bond -Reg- 2015/2045	USD	200 000		200 000	79.684	159 368.00	0.53
5.875 % Dominican Republic International Bond -Reg- 2020/2060	USD	300 000		200 000	67.868	203 604.00	0.68
4.875 % Dominican Republic International Bond -Reg- 2020/2032	USD	200 000		150 000	76.765	153 530.00	0.51
5.50 % Dominican Republic International Bond -Reg- (MTN) 2022/2029	USD	150 000	150 000		86.769	130 153.50	0.43
4.125 % Eastern & Southern African Trade & Development Bank (MTN) 2021/2028	USD	1 400 000		350 000	82.345	1 152 830.00	3.82
4.625 % Ecopetrol SA (MTN) 2021/2031	USD	330 000			75.352	248 661.60	0.83
0.00 % Ecuador Government International Bond -Reg- (MTN) 2020/2030	USD	71 567			41.75	29 879.22	0.10
1.00 % Ecuador Government International Bond -Reg- 2020/2035	USD	619 125			48.22	298 542.08	0.99
0.50 % Ecuador Government International Bond -Reg- 2020/2040	USD	1 600 000		1 700 000	40.864	653 824.00	2.17

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
7.903 % Egypt Government International Bond -Reg-2018/2048	USD	500 000	700 000	200 000	% 57.766	288 830.00	0.96
8.70 % Egypt Government International Bond -Reg-2019/2049	USD	200 000		600 000	% 60.19	120 380.00	0.40
7.50 % Egypt Government International Bond -Reg-2021/2061	USD	250 000			% 56.007	140 017.50	0.46
8.75 % Egypt Government International Bond -Reg-2021/2051	USD	300 000		200 000	% 60.706	182 118.00	0.60
3.068 % Empresa de los Ferrocarriles del Estado -Reg-2020/2050 *	USD	500 000		301 000	% 60.508	302 540.00	1.00
5.125 % Empresa de Transmision Electrica SA -Reg-2019/2049	USD	200 000			% 84.748	169 496.00	0.56
4.00 % Georgian Railway JSC -Reg- (MTN) 2021/2028	USD	200 000		600 000	% 84.709	169 418.00	0.56
10.75 % Ghana Government International Bond -Reg-2015/2030	USD	650 000		200 000	% 86.421	561 736.50	1.86
7.625 % Ghana Government International Bond -Reg-2018/2029	USD	200 000			% 49.137	98 274.00	0.33
8.125 % Ghana Government International Bond -Reg-2019/2032	USD	350 000			% 48.56	169 960.00	0.56
8.95 % Ghana Government International Bond -Reg-2019/2051	USD	200 000			% 47.514	95 028.00	0.32
7.875 % Ghana Government International Bond -Reg-2020/2035	USD	200 000			% 47.232	94 464.00	0.31
8.75 % Ghana Government International Bond -Reg-2020/2061	USD	250 000			% 47.445	118 612.50	0.39
7.75 % Ghana Government International Bond -Reg- (MTN) 2021/2029	USD	300 000		400 000	% 50.081	150 243.00	0.50
3.70 % Guatemala Government Bond -Reg- 2021/2033	USD	200 000		300 000	% 77.41	154 820.00	0.51
3.125 % Hungary Government International Bond -Reg- 2021/2051	USD	200 000			% 66.249	132 498.00	0.44
3.05 % Indonesia Government International Bond 2021/2051	USD	200 000			% 76.539	153 078.00	0.51
6.75 % Instituto Costarricense de Electricidad -Reg- (MTN) 2021/2031	USD	200 000			% 94.067	188 134.00	0.62
5.75 % Ivory Coast Government International Bond -Reg- 2010/2032	USD	156 736		286 527	% 86.715	135 913.84	0.45
6.125 % Ivory Coast Government International Bond -Reg- 2017/2033	USD	200 000			% 78.769	157 538.00	0.52
6.95 % Kazakhstan Temir Zholy Finance BV -Reg- 2012/2042	USD	400 000			% 90.651	362 604.00	1.20
3.75 % Mexico Government International Bond 2021/2071	USD	300 000			% 62.808	188 424.00	0.63
3.50 % Mongolia Government International Bond -Reg- (MTN) 2021/2027	USD	300 000			% 81.2	243 600.00	0.81
4.00 % Morocco Government International Bond -Reg- 2020/2050	USD	200 000			% 58.718	117 436.00	0.39
7.625 % Nigeria Government International Bond -Reg- 2017/2047	USD	650 000			% 60.06	390 390.00	1.30
6.875 % NPC Ukrenergo -Reg- (MTN) 2021/2026	USD	210 000			% 25.681	53 930.10	0.18
7.50 % Oil and Gas Holding Co., BSCC -Reg- (MTN) 2017/2027	USD	250 000			% 101.2	253 000.00	0.84
8.375 % Oil and Gas Holding Co., BSCC -Reg- (MTN) 2018/2028	USD	250 000			% 105.819	264 547.50	0.88
6.50 % Oman Government International Bond -Reg- 2017/2047 *	USD	250 000			% 84.432	211 080.00	0.70
5.625 % Oman Government International Bond -Reg- (MTN) 2018/2028	USD	200 000		200 000	% 96.457	192 914.00	0.64
6.00 % Oman Government International Bond -Reg- (MTN) 2019/2029	USD	200 000		600 000	% 96.682	193 364.00	0.64
6.875 % Pakistan Government International Bond -Reg- (MTN) 2017/2027	USD	200 000			% 67.818	135 636.00	0.45
6.00 % Pakistan Government International Bond -Reg- (MTN) 2021/2026 *	USD	200 000		600 000	% 67.857	135 714.00	0.45
7.375 % Pakistan Government International Bond -Reg- (MTN) 2021/2031	USD	300 000		600 000	% 63.148	189 444.00	0.63
7.50 % Pakistan Water & Power Development Authority (MTN) 2021/2031	USD	200 000			% 55.76	111 520.00	0.37
4.50 % Panama Government International Bond 2020/2056	USD	200 000			% 79.644	159 288.00	0.53
6.10 % Paraguay Government International Bond -Reg- 2014/2044	USD	250 000			% 86.935	217 337.50	0.72
6.50 % Pertamina Persero PT -Reg- 2011/2041	USD	300 000			% 101.093	303 279.00	1.01
6.45 % Pertamina Persero PT -Reg- 2014/2044	USD	200 000			% 101.723	203 446.00	0.68
6.50 % Pertamina Persero PT -Reg- 2018/2048	USD	250 000			% 101.675	254 187.50	0.84
4.15 % Pertamina Persero PT -Reg- 2020/2060	USD	200 000			% 73.759	147 518.00	0.49
2.78 % Peruvian Government International Bond 2020/2060	USD	300 000			% 61.442	184 326.00	0.61
4.55 % Petronas Capital Ltd -Reg- 2020/2050	USD	200 000			% 95.532	191 064.00	0.63
2.95 % Philippine Government International Bond 2020/2045	USD	300 000			% 71.875	215 625.00	0.72
2.65 % Philippine Government International Bond 2020/2045	USD	200 000			% 68.947	137 894.00	0.46

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
4.625 % Qatar Government International Bond -Reg-2016/2046	USD	200 000		200 000	% 99.583	199 166.00	0.66
5.103 % Qatar Government International Bond -Reg-2018/2048	USD	200 000			% 104.978	209 956.00	0.70
4.817 % Qatar Government International Bond -Reg-2019/2049	USD	200 000			% 100.935	201 870.00	0.67
8.25 % Republic of Kenya Government International Bond -Reg- 2018/2048	USD	200 000			% 61.775	123 550.00	0.41
8.00 % Republic of Kenya Government International Bond -Reg- 2019/2032	USD	200 000		200 000	% 71.341	142 682.00	0.47
5.00 % Republic of South Africa Government International Bond 2016/2046	USD	600 000	1 000 000	1 400 000	% 64.888	389 328.00	1.29
4.85 % Republic of South Africa Government International Bond (MTN) 2019/2029	USD	200 000	200 000	1 000 000	% 85.699	171 398.00	0.57
7.125 % Republic of Tajikistan International Bond -Reg- (MTN) 2017/2027	USD	250 000			% 62.944	157 360.00	0.52
3.70 % Republic of Uzbekistan International Bond -Reg- (MTN) 2020/2030	USD	250 000		250 000	% 72.578	181 445.00	0.60
3.90 % Republic of Uzbekistan International Bond (MTN) 2021/2031	USD	500 000	500 000	500 000	% 71.224	356 120.00	1.18
4.50 % Saudi Government International Bond -Reg-2016/2046	USD	200 000		200 000	% 91.463	182 926.00	0.61
3.45 % Saudi Government International Bond -Reg-2021/2061	USD	400 000		400 000	% 75.042	300 168.00	1.00
6.25 % Senegal Government International Bond -Reg-2017/2033 *	USD	300 000		700 000	% 77.227	231 681.00	0.77
6.75 % Senegal Government International Bond -Reg-2018/2048	USD	200 000			% 64.155	128 310.00	0.43
4.75 % Shimao Group Holdings Ltd (MTN) 2017/2022	USD	1 000 000			% 12.182	121 820.00	0.40
6.30 % Sinochem Overseas Capital Co., Ltd -Reg-2010/2040	USD	200 000			% 109.031	218 062.00	0.72
3.10 % Sinopec Group Overseas Development 2018 Ltd -Reg- 2021/2051	USD	200 000		300 000	% 72.075	144 150.00	0.48
6.25 % State Agency of Roads of Ukraine -Reg- (MTN) 2021/2028	USD	600 000		600 000	% 25.352	152 112.00	0.50
5.375 % TC Ziraat Bankasi AS -Reg- (MTN) 2021/2026	USD	200 000		1 600 000	% 84.926	169 852.00	0.56
4.875 % Turkey Government International Bond 2013/2043	USD	400 000		600 000	% 59.381	237 524.00	0.79
6.00 % Turkey Government International Bond (MTN) 2017/2027	USD	250 000			% 82.562	206 405.00	0.68
5.75 % Turkiye Ihracat Kredi Bankasi AS -Reg- (MTN) 2021/2026	USD	700 000		650 000	% 83.72	586 040.00	1.94
5.50 % Turkiye Vakiflar Bankasi TAO -Reg- (MTN) 2021/2026	USD	1 200 000			% 82.232	986 784.00	3.27
8.25 % Ukraine Railways Via Rail Capital Markets PLC (MTN) 2019/2024	USD	550 000			% 29.539	162 461.75	0.54
5.10 % Uruguay Government International Bond 2014/2050	USD	200 000		600 000	% 99.968	199 936.00	0.66
Total securities portfolio						28 557 674.73	94.75
Derivatives (Minus signs denote short positions)							
Interest rate derivatives Receivables/payables						27 359.37	0.09
Interest rate futures US Treasury Notes 10 year Futures 09/2022 (DB)	Count	-35	35	70		27 359.37	0.09
Currency derivatives Receivables/payables						77 613.59	0.26
Forward currency transactions							
Forward currency transactions (long)							
Open positions EUR/USD 13.0 million						-88 040.72	-0.29
Closed positions EUR/USD 0.3 million						3 001.56	0.01
Forward currency transactions (short)							
Open positions USD/EUR 5.3 million						162 652.75	0.54

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
Cash at bank						897 241.58	2.97
Demand deposits at Depository							
EUR deposits	EUR	27 138				28 265.71	0.09
Deposits in non-EU/EEA currencies							
U.S. dollar	USD					868 975.87	2.88
Other assets						640 356.13	2.12
Interest receivable						617 762.17	2.05
Receivables from exceeding the expense cap						22 470.89	0.07
Other receivables						123.07	0.00
Total assets **						30 288 286.12	100.48
Other liabilities						-57 672.76	-0.18
Liabilities from cost items						-57 672.76	-0.18
Liabilities from share certificate transactions						-2 189.45	-0.01
Total liabilities						-147 902.93	-0.48
Net assets						30 140 383.19	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 IDH	EUR	63.61
Class LDH	EUR	63.84
Class USD IC	USD	103.89
Class USD XC	USD	76.86
Number of shares outstanding		
Class IDH	Count	30 000.465
Class LDH	Count	168 021.875
Class USD IC	Count	15 478.000
Class USD XC	Count	200 001.000

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	%	108.714
Highest market risk exposure	%	181.826
Average market risk exposure	%	145.096

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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 7 573 560.94 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., HSBC France, Royal Bank of Canada (UK) and UBS AG.

DWS Invest Emerging Markets Sovereign Debt

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
2.00 % Romanian Government International Bond -Reg- 2020/2032	EUR	500 000	355 741.23	
9.375 % Angolan Government International Bond -Reg- 2018/2048	USD	450 000	327 001.50	
3.875 % Colombia Government International Bond 2021/2061	USD	500 000	284 180.00	
3.125 % Country Garden Holdings Co., Ltd (MTN) 2020/2025	USD	1 000 000	505 050.00	
3.068 % Empresa de los Ferrocarriles del Estado -Reg- 2020/2050	USD	500 000	302 540.00	
6.50 % Oman Government International Bond -Reg- 2017/2047	USD	250 000	211 080.00	
6.00 % Pakistan Government International Bond -Reg- (MTN) 2021/2026	USD	200 000	135 714.00	
6.25 % Senegal Government International Bond -Reg- 2017/2033	USD	290 000	223 958.30	

Total receivables from securities loans

2 345 265.03 **2 345 265.03**

Contracting parties for securities loans

Barclays Bank Ireland PLC FI, Deutsche Bank AG FI, J.P. Morgan AG EQ, Nomura Financial Products Europe GmbH

Total collateral pledged by third parties for securities loans

USD **2 620 493.07**

thereof:

Bonds	USD	2 158 399.97
Equities	USD	462 093.10

Exchange rates (indirect quotes)

As of June 30, 2022

Euro EUR 0.960108 = 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

* Some or all of these securities are lent.

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

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	19.3%
Class USD IC	LU1881477399	19.4%
Class USD LC	LU1881477472	19.0%
Class CHF IC ¹	LU1881476581	24.9%
Class CHF LC ¹	LU1881476664	24.5%
Class IC ²	LU1881476821	29.9%
Class LC ²	LU1881477043	29.5%
Class LCH ²	LU1956017716	18.5%
Class TFCH ²	LU1956017807	18.6%
Class JPY JC ³	LU1877301470	40.9%
Class JPY JCH (P) ³	LU1877301553	19.4%
Class SGD LC ⁴	LU1881477126	22.6%
Bloomberg-Commodity-Index Total Return		18.1%

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, 2022

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, 2022

	Amount in USD	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	108 754 666.64	50.85
Central governments	95 629 422.64	44.74
Regional governments	6 800 416.00	3.18
Total bonds	211 184 505.28	98.77
2. Derivatives	-18 797 918.42	-8.79
3. Cash at bank	21 511 175.43	10.06
4. Other assets	999 352.89	0.47
5. Receivables from share certificate transactions	921 844.38	0.43
II. Liabilities		
1. Other liabilities	-400 770.16	-0.19
2. Liabilities from share certificate transactions	-1 597 865.27	-0.75
III. Net assets	213 820 324.13	100.00

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

DWS Invest Enhanced Commodity Strategy

Investment portfolio – June 30, 2022

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						209 196 885.28	97.84
Interest-bearing securities							
2.50 % Abu Dhabi Government International Bond -Reg- (MTN) 2020/2025	USD	630 000			97.149	612 038.70	0.29
3.00 % African Development Bank (MTN) 2018/2023	USD	3 000 000			100.023	3 000 690.00	1.40
0.65 % AIG Global Funding -Reg- 2021/2024	USD	1 000 000			94.031	940 310.00	0.44
0.25 % Asian Infrastructure Investment Bank/The 2020/2023	USD	2 000 000			96.613	1 932 260.00	0.90
4.25 % Banco de Credito del Peru SA -Reg- (MTN) 2013/2023	USD	1 000 000			100.237	1 002 370.00	0.47
2.70 % Banco Santander Chile -Reg- (MTN) 2020/2025	USD	236 000			95.689	225 826.04	0.11
3.125 % Banco Santander SA (MTN) 2017/2023	USD	400 000			99.902	399 608.00	0.19
3.496 % Banco Santander SA 2022/2025	USD	2 000 000	2 000 000		97.925	1 958 500.00	0.92
3.00 % Bancolumbia SA (MTN) 2020/2025	USD	545 000			92.132	502 119.40	0.24
3.55 % Bank of America Corp. (MTN) 2018/2024 *	USD	2 000 000	2 000 000		99.792	1 995 840.00	0.93
0.25 % Bank of England Euro Note -Reg- 2021/2024	USD	3 000 000			95.491	2 864 730.00	1.34
2.15 % Bank of Montreal (MTN) 2022/2024	USD	2 000 000	2 000 000		97.869	1 957 380.00	0.92
2.00 % Bank of Nova Scotia/The 2019/2022	USD	1 500 000			99.768	1 496 520.00	0.70
1.95 % Bank of Nova Scotia/The 2020/2023	USD	1 000 000			99.389	993 890.00	0.47
0.40 % Bank of Nova Scotia/The 2021/2023	USD	2 000 000	1 000 000		96.545	1 930 900.00	0.90
3.50 % Black Sea Trade & Development Bank (MTN) 2019/2024	USD	500 000			90.886	454 430.00	0.21
3.00 % BNG Bank NV -144A- (MTN) 2018/2023	USD	2 000 000	2 000 000		99.904	1 998 080.00	0.93
2.875 % Canada Government International Bond 2022/2025	USD	3 000 000	3 000 000		99.351	2 980 530.00	1.39
2.25 % Canadian Imperial Bank of Commerce (MTN) 2020/2025	USD	384 000			95.95	368 448.00	0.17
3.90 % Capital One Financial Corp. (MTN) 2019/2024	USD	1 400 000			99.976	1 399 664.00	0.65
3.50 % Celanese US Holdings LLC (MTN) 2019/2024	USD	400 000			98.705	394 820.00	0.19
2.375 % Corp. Andina de Fomento 2020/2023	USD	500 000			99.269	496 345.00	0.23
1.75 % Council Of Europe Development Bank 2019/2022	USD	3 000 000			99.944	2 998 320.00	1.40
0.25 % Council Of Europe Development Bank 2020/2023	USD	2 000 000			96.483	1 929 660.00	0.90
1.00 % Credit Suisse AG/New York NY 2020/2023	USD	500 000			97.56	487 800.00	0.23
0.125 % Denmark Government International Bond -Reg- 2020/2022	USD	2 000 000			99.31	1 986 200.00	0.93
0.25 % European Bank for Reconstruction & Development (MTN) 2020/2023	USD	2 000 000	2 000 000		97.37	1 947 400.00	0.91
3.125 % European Investment Bank (MTN) 2018/2023	USD	2 000 000	2 000 000		100.153	2 003 060.00	0.94
1.75 % Export Development Canada 2019/2022	USD	2 000 000			99.995	1 999 900.00	0.94
0.50 % Federal Home Loan Banks 2021/2023	USD	3 330 000			96.727	3 221 009.10	1.51
2.125 % Federal Home Loan Banks 2022/2024	USD	3 500 000	3 500 000		98.636	3 452 260.00	1.61
2.75 % Federal Home Loan Banks 2022/2024	USD	2 670 000	2 670 000		99.372	2 653 232.40	1.24
0.25 % Federal National Mortgage Association 2020/2023	USD	2 000 000			97.758	1 955 160.00	0.91
2.75 % FMS Wertmanagement (MTN) 2019/2024	USD	4 000 000	4 000 000		99.549	3 981 960.00	1.86
5.10 % General Motors Financial Co., Inc. (MTN) 2019/2024	USD	1 500 000	1 500 000		101.078	1 516 170.00	0.71
1.70 % General Motors Financial Co., Inc. 2020/2023	USD	767 000	767 000		97.819	750 271.73	0.35
1.50 % Global Payments, Inc. 2021/2024	USD	360 000			93.86	337 896.00	0.16
3.00 % Goldman Sachs Group, Inc. 2022/2024	USD	2 000 000	2 000 000		98.667	1 973 340.00	0.92
4.45 % Hewlett Packard Enterprise Co. 2020/2023	USD	2 000 000	2 000 000		100.887	2 017 740.00	0.94
3.60 % HSBC Holdings PLC (MTN) 2016/2023	USD	1 000 000			100.338	1 003 380.00	0.47
2.999 % HSBC Holdings PLC 2022/2026 *	USD	2 000 000	2 000 000		95.499	1 909 980.00	0.89
3.55 % ING Groep NV (MTN) 2019/2024	USD	2 000 000	1 500 000		99.241	1 984 820.00	0.93
3.00 % Inter-American Development Bank (MTN) 2013/2023	USD	3 000 000	3 000 000		100.007	3 000 210.00	1.40
2.625 % Inter-American Development Bank (MTN) 2019/2024	USD	2 000 000	2 000 000		99.364	1 987 280.00	0.93
0.904 % International Bank for Reconstruction & Development (MTN) 2021/2023 *	USD	2 000 000			100.035	2 000 700.00	0.94
2.875 % International Finance Corp. (MTN) 2018/2023	USD	3 000 000	3 000 000		99.907	2 997 210.00	1.40
0.375 % Japan Bank for International Cooperation 2020/2023	USD	2 000 000			96.945	1 938 900.00	0.91
0.45 % John Deere Capital Corp. (MTN) 2021/2024	USD	2 425 000			96.035	2 328 848.75	1.09
3.25 % JPMorgan Chase & Co. (MTN) 2012/2022	USD	1 500 000			100.17	1 502 550.00	0.70
2.70 % JPMorgan Chase & Co. (MTN) 2016/2023	USD	2 000 000	2 000 000		99.762	1 995 240.00	0.93
0.125 % Kommuninvest I Sverige AB -Reg- 2020/2022	USD	2 000 000			99.934	1 998 680.00	0.94
2.875 % Kommuninvest I Sverige AB -Reg- 2022/2024	USD	800 000			99.322	794 576.00	0.37
2.00 % Kreditanstalt fuer Wiederaufbau (MTN) 2012/2022	USD	3 000 000	3 000 000		99.947	2 998 410.00	1.40
2.907 % Lloyds Banking Group PLC (MTN) 2017/2023 *	USD	1 000 000	1 000 000		99.582	995 820.00	0.47
2.438 % Lloyds Banking Group PLC (MTN) 2020/2026 *	USD	240 000			94.727	227 344.80	0.11
2.90 % Merck & Co, Inc. (MTN) 2019/2024	USD	2 000 000	2 000 000		99.512	1 990 240.00	0.93
0.70 % Met Tower Global Funding -Reg- 2021/2024	USD	2 000 000			94.861	1 897 220.00	0.89
3.455 % Mitsubishi UFJ Financial Group, Inc. (MTN) 2018/2023	USD	1 000 000			100.148	1 001 480.00	0.47
3.761 % Mitsubishi UFJ Financial Group, Inc. (MTN) 2018/2023	USD	1 500 000	1 000 000		99.973	1 499 595.00	0.70
3.62 % Morgan Stanley 2022/2025 *	USD	2 000 000	2 000 000		98.913	1 978 260.00	0.93
3.25 % Mosaic Co. (MTN) 2017/2022	USD	400 000			100.149	400 596.00	0.19
3.479 % NatWest Markets PLC 2022/2025	USD	2 000 000	2 000 000		97.723	1 954 460.00	0.91
3.15 % New York Life Global Funding -Reg- 2022/2024	USD	1 290 000	1 290 000		98.917	1 276 029.30	0.60
2.94 % NextEra Energy Capital Holdings, Inc. 2022/2024	USD	2 000 000	2 000 000		98.529	1 970 580.00	0.92
3.75 % Nordea Bank Abp -Reg- (MTN) 2018/2023	USD	2 000 000			100.226	2 004 520.00	0.94
3.375 % ONEOK Partners LP (MTN) 2012/2022	USD	1 000 000			100.004	1 000 040.00	0.47
3.15 % PACCAR Financial Corp. (MTN) 2022/2024	USD	2 000 000	2 000 000		99.572	1 991 440.00	0.93
0.30 % Private Export Funding Corp. -Reg- 2021/2023	USD	3 000 000			97.811	2 934 330.00	1.37

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
2.20 % Province of Ontario Canada (MTN) 2017/2022	USD	2 000 000	2 000 000	%	99.967	1 999 340.00	0.94
3.40 % Province of Ontario Canada (MTN) 2018/2023	USD	2 000 000	2 000 000	%	100.443	2 008 860.00	0.94
2.625 % Province of Quebec Canada (MTN) 2013/2023	USD	2 000 000		%	99.882	1 997 640.00	0.93
3.875 % Qatar Government International Bond -144A- (MTN) 2018/2023	USD	2 000 000		%	100.499	2 009 980.00	0.94
1.418 % Royal Bank of Canada 2021/2024 *	USD	1 000 000		%	98.636	986 360.00	0.46
1.216 % Simon Property Group LP 2022/2024 *	USD	1 600 000	1 600 000	%	99.164	1 586 624.00	0.74
3.70 % Skandinaviska Enskilda Banken AB 2022/2025	USD	2 000 000	2 000 000	%	99.138	1 982 760.00	0.93
4.351 % Societe Generale SA -Reg- 2022/2025	USD	1 500 000	1 500 000	%	99.753	1 496 295.00	0.70
3.885 % Standard Chartered PLC -Reg- (MTN) 2018/2024 *	USD	2 000 000	2 000 000	%	99.732	1 994 640.00	0.93
1.904 % Sumitomo Mitsui Trust Bank Ltd -Reg- 2021/2024 *	USD	1 320 000		%	99.307	1 310 852.40	0.61
2.375 % Temasek Financial I Ltd -Reg- 2012/2023	USD	500 000		%	99.716	498 580.00	0.23
2.50 % Toyota Motor Credit Corp. 2022/2024	USD	1 040 000	1 040 000	%	98.488	1 024 275.20	0.48
3.20 % Truist Bank (MTN) 2019/2024	USD	2 000 000	2 000 000	%	99.643	1 992 860.00	0.93
0.00 % United States Treasury Bill 2021/2022	USD	4 000 000	4 000 000	%	99.961	3 998 435.12	1.87
0.00 % United States Treasury Bill 2021/2022	USD	4 000 000	4 000 000	%	99.851	3 994 024.32	1.87
0.00 % United States Treasury Bill 2022/2022	USD	3 000 000	3 000 000	%	99.985	2 999 542.47	1.40
0.00 % United States Treasury Bill 2022/2022	USD	5 000 000	5 000 000	%	99.941	4 997 029.35	2.34
0.00 % United States Treasury Bill 2022/2022	USD	5 000 000	5 000 000	%	99.923	4 996 163.60	2.34
0.375 % United States Treasury Inflation Indexed Bonds (MTN) 2013/2023	USD	2 484 180	107 780	%	101.992	2 533 669.54	1.19
1.75 % United States Treasury Note/Bond (MTN) 2013/2023	USD	3 000 000		%	99.008	2 970 244.92	1.39
1.75 % United States Treasury Note/Bond (MTN) 2015/2022	USD	3 000 000	3 000 000	%	99.978	2 999 347.26	1.40
1.875 % United States Treasury Note/Bond (MTN) 2015/2022	USD	4 000 000	4 000 000	%	99.932	3 997 265.64	1.87
1.625 % United States Treasury Note/Bond (MTN) 2016/2023	USD	3 000 000		%	98.969	2 969 067.15	1.39
1.625 % United States Treasury Note/Bond (MTN) 2017/2022	USD	4 000 000	4 000 000	%	99.999	3 999 941.16	1.87
2.75 % United States Treasury Note/Bond (MTN) 2018/2023	USD	2 000 000		%	99.879	1 997 581.84	0.93
1.625 % United States Treasury Note/Bond 2019/2022	USD	4 000 000	4 000 000	%	99.648	3 985 937.52	1.86
0.125 % United States Treasury Note/Bond 2020/2022	USD	3 000 000		%	99.076	2 972 288.10	1.39
0.125 % United States Treasury Note/Bond 2020/2023	USD	3 000 000		%	95.979	2 879 355.48	1.35
0.125 % United States Treasury Note/Bond 2020/2022	USD	3 000 000	3 000 000	%	98.799	2 963 979.42	1.39
0.125 % United States Treasury Note/Bond 2021/2023	USD	2 000 000		%	98.594	1 971 875.00	0.92
0.125 % United States Treasury Note/Bond 2021/2023	USD	5 000 000	5 000 000	%	98.284	4 914 224.55	2.30
0.375 % United States Treasury Note/Bond 2021/2024	USD	4 000 000	4 000 000	%	95.469	3 818 750.00	1.79
2.375 % UnitedHealth Group, Inc. (MTN) 2017/2022	USD	500 000		%	100.145	500 725.00	0.23
4.00 % Unum Group (MTN) 2014/2024	USD	1 400 000	1 400 000	%	99.922	1 398 908.00	0.65
0.60 % VMware, Inc. 2021/2023	USD	1 710 000	1 000 000	%	96.689	1 653 381.90	0.77
2.00 % Westpac Banking Corp. 2020/2023	USD	1 128 000	1 000 000	%	99.604	1 123 533.12	0.53
2.95 % Xilinx, Inc. (MTN) 2017/2024	USD	1 000 000		%	99.313	993 130.00	0.46
Securities admitted to or included in organized markets						1 987 620.00	0.93
Interest-bearing securities							
1.588 % Toronto-Dominion Bank (MTN) 2021/2023 *	USD	2 000 000		%	99.381	1 987 620.00	0.93
Total securities portfolio						211 184 505.28	98.77
Derivatives (Minus signs denote short positions)							
Currency derivatives Receivables/payables						-201 325.85	-0.09
Forward currency transactions							
Forward currency transactions (long)							
Open positions EUR/USD 0.9 million						-15 401.75	-0.01
JPY/USD 4 851.5 million						-185 667.03	-0.08
Closed positions EUR/USD 0.1 million						-257.07	0.00
Swaps Receivables/payables						-18 596 592.57	-8.70
Commodity swaps Bloomberg Commodity Index / 0.09% 21/07/2022 (OTC) (JP)	Count	1 315 114	1 315 114			-12 559 207.21	-5.87
Bloomberg Commodity Index 2 Month Forward / 0.11% 21/07/2022 (OTC) (GS)	Count	34 620	34 620			-863 972.63	-0.40
Bloomberg Commodity Index 3 Month Forward / 0.12% 21/07/2022 (OTC) (GS)	Count	32 340	32 340			-872 813.61	-0.41
DJ ex-Agriculture and Livestock / 0.08% 21/07/2022 (OTC) (JP)	Count	223 555	223 555			-2 655 345.08	-1.24
Goldman Sachs Commodity Enhanced Curve Long Only Strategy Index / 0.31% 21/07/2022 (OTC) (GS)	Count	84 391	84 390			-2 351 070.52	-1.10

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
Goldman Sachs Natural Gas Overweight Index / 0.008% 21/07/2022 (OTC) (GS)	Count	105 039	105 039			-849 075.23	-0.40
Goldman Sachs Overweight Aluminium Index / 0.011% 21/07/2022 (OTC) (GS)	Count	259 752	259 752			-2 492 374.17	-1.17
Goldman Sachs Overweight Brent Index / 0% 21/07/2022 (OTC) (GS)	Count	173 580	173 579			2 283 337.97	1.07
Goldman Sachs Overweight Crude Oil Index / 0% 21/07/2022 (OTC) (GS)	Count	690 759	690 758			7 848 055.99	3.67
Goldman Sachs Overweight Gasoil Index / 0% 21/07/2022 (OTC) (GS)	Count	57 718	57 717			797 359.22	0.37
Goldman Sachs Overweight Gasoline Index / 0.01% 21/07/2022 (OTC) (GS)	Count	52 610	52 609			-778 463.40	-0.36
Goldman Sachs Overweight Gold Index / 0% 21/07/2022 (OTC) (GS)	Count	94 007	94 006			1 205 457.92	0.56
Goldman Sachs Overweight Gold Index / 0.009% 21/07/2022 (OTC) (GS)	Count	835 514	835 514			-9 086 221.95	-4.25
Goldman Sachs Overweight Heating Oil Index / 0% 21/07/2022 (OTC) (GS)	Count	299 859	299 858			4 186 720.15	1.96
Goldman Sachs Overweight Nickel Index / 0.011% 21/07/2022 (OTC) (GS)	Count	29 698	29 698			-400 711.15	-0.19
Goldman Sachs Overweight Silver Index / 0.012% 21/07/2022 (OTC) (GS)	Count	134 722	134 721			-1 590 929.00	-0.74
Goldman Sachs Overweight Zinc Index / 0.011% 21/07/2022 (OTC) (GS)	Count	35 358	35 357			-417 339.87	-0.20
Cash at bank						21 511 175.43	10.06
Demand deposits at Depository							
EUR deposits	EUR	20 601				21 456.28	0.01
Deposits in non-EU/EEA currencies							
Japanese yen	JPY	2 969 477				21 848.04	0.01
Swiss franc	CHF	6 597				6 902.82	0.00
Singapore dollar	SGD	15 955				11 455.07	0.01
U.S. dollar	USD					21 449 513.22	10.03
Other assets						999 352.89	0.47
Interest receivable						954 249.92	0.45
Receivables from exceeding the expense cap						43 309.76	0.02
Other receivables						1 793.21	0.00
Receivables from share certificate transactions						921 844.38	0.43
Total assets **						250 937 809.23	117.36
Other liabilities						-400 770.16	-0.19
Liabilities from cost items						-400 770.16	-0.19
Liabilities from share certificate transactions						-1 597 865.27	-0.75
Total liabilities						-37 117 485.10	-17.36
Net assets						213 820 324.13	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.

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	151.35
Class CHF LC	CHF	148.36
Class IC	EUR	172.86
Class LC	EUR	169.68
Class LCH	EUR	145.08
Class TFCH	EUR	146.60
Class JPY JC	JPY	18 017.00
Class JPY JCH (P)	JPY	14 260.00
Class SGD LC	SGD	16.18
Class USD IC	USD	152.29
Class USD LC	USD	157.99
Class USD TFC	USD	148.51

DWS Invest Enhanced Commodity Strategy

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 IC	Count	913.014
Class CHF LC	Count	12 658.793
Class IC	Count	6 947.159
Class LC	Count	479 511.638
Class LCH	Count	1 380.822
Class TFCH	Count	4 932.000
Class JPY JC	Count	620 331.000
Class JPY JCH (P)	Count	335 936.000
Class SGD LC	Count	1 562.424
Class USD IC	Count	156.600
Class USD LC	Count	38 926.331
Class USD TFC	Count	7 310.381

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	%	100.295
Highest market risk exposure	%	131.050
Average market risk exposure	%	116.732

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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 2.4, 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 USD 687 060 973.87 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.

Total collateral pledged by third parties in connection with derivatives
thereof:

USD 15 237 700.00

Cash at bank

USD 15 237 700.00

Market abbreviations

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

GS = Goldman Sachs Bank Europe SE

JP = J.P. Morgan SE

Contracting parties for forward currency transactions

HSBC France, Royal Bank of Canada (UK) and UBS AG.

Exchange rates (indirect quotes)

As of June 30, 2022

Swiss franc	CHF	0.955750	= USD	1
Euro	EUR	0.960108	= USD	1
Japanese yen	JPY	135.915000	= USD	1
Singapore dollar	SGD	1.392850	= 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 Asian Bonds

DWS INVEST ESG ASIAN BONDS

Performance of share classes vs. benchmark (in USD)

Share class	ISIN	6 months
Class USD LC	LU1859276286	-3.6%
Class USD FC100	LU1936919510	-3.1%
Class USD IC	LU1859276104	-3.2%
Class USD IC500	LU2026199591	-3.1%
Class USD TFC	LU1859276443	-3.3%
Class ICH ¹	LU1859275809	-3.8%
Class TFCH ¹	LU1859275981	-3.9%
JPM JACI Investment Grade Total Return (USD)		-8.9%

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, 2022

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

DWS Invest ESG Asian Bonds

Statement of net assets as of June 30, 2022

	Amount in USD	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	169 322 773.82	85.13
Central governments	26 468 766.90	13.31
Total bonds	195 791 540.72	98.44
2. Investment fund units		
Other funds	1 509 230.61	0.76
Total investment fund units	1 509 230.61	0.76
3. Derivatives	-64 577.60	-0.03
4. Cash at bank	719 176.68	0.36
5. Other assets	1 009 768.02	0.50
II. Liabilities		
1. Other liabilities	-77 444.78	-0.03
III. Net assets		
	198 887 693.65	100.00

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

DWS Invest ESG Asian Bonds

Investment portfolio – June 30, 2022

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						195 791 540.72	98.44
Interest-bearing securities							
3.125 % AIA Group Ltd (MTN) 2013/2023	USD	2 290 000			99.959	2 289 061.10	1.15
6.50 % Asahi Mutual Life Insurance Co. 2018/perpetual *	USD	3 400 000	1 500 000		99.789	3 392 826.00	1.71
4.625 % Bank Rakyat Indonesia Persero Tbk PT (MTN) 2018/2023	USD	1 500 000	500 000		100.537	1 508 055.00	0.76
3.95 % Bank Rakyat Indonesia Persero Tbk PT (MTN) 2019/2024	USD	1 606 000			99.558	1 598 901.48	0.80
2.20 % Central Japan Railway Co. (MTN) 2019/2024	USD	2 200 000			96.67	2 126 740.00	1.07
2.204 % Commonwealth Bank of Australia -Reg-2022/2025 *	USD	4 350 000	4 350 000		99.383	4 323 160.50	2.17
3.75 % Competition Team Technologies Ltd (MTN) 2019/2024	USD	800 000		700 000	99.965	799 720.00	0.40
3.75 % Daegu Bank Ltd (MTN) 2018/2023	USD	1 000 000	1 000 000		100.119	1 001 190.00	0.50
5.10 % Dai-ichi Life Insurance Co., Ltd -Reg-2014/perpetual *	USD	2 570 000			99.656	2 561 159.20	1.29
4.00 % Dai-ichi Life Insurance Co., Ltd -Reg-2016/perpetual *	USD	3 100 000			94.309	2 923 579.00	1.47
4.52 % DBS Group Holdings Ltd -Reg- (MTN) 2018/2028 *	USD	2 000 000			100.709	2 014 180.00	1.01
1.543 % DBS Group Holdings Ltd -Reg- 2021/2024 *	USD	7 400 000	7 400 000		99.547	7 366 478.00	3.70
1.239 % Denso Corp. -Reg- (MTN) 2021/2026	USD	1 200 000			89.237	1 070 844.00	0.54
2.505 % Export-Import Bank of India (MTN) 2017/2022 *	USD	4 930 000	4 930 000		99.995	4 929 753.50	2.48
2.401 % Export-Import Bank of Korea (MTN) 2018/2023 *	USD	5 000 000	5 000 000		100.41	5 020 500.00	2.52
2.425 % Export-Import Bank of Korea 2020/2023 *	USD	3 000 000	3 000 000		100.762	3 022 860.00	1.52
4.125 % FTL Capital Ltd (MTN) 2013/2023	USD	3 007 000			99.952	3 005 556.64	1.51
2.521 % Hana Bank (MTN) 2018/2023 *	USD	5 300 000	5 300 000		100.184	5 309 752.00	2.67
1.375 % HCL America, Inc. -Reg- (MTN) 2021/2026	USD	6 000 000			90.096	5 405 760.00	2.72
3.625 % HKT Capital No 2 Ltd (MTN) 2015/2025	USD	200 000			98.838	197 676.00	0.10
3.00 % HKT Capital No 4 Ltd (MTN) 2016/2026	USD	300 000			95.955	287 865.00	0.14
1.50 % KB Capital Co., Ltd (MTN) 2020/2025	USD	4 600 000			91.482	4 208 172.00	2.12
1.50 % KB Kookmin Card Co., Ltd (MTN) 2021/2026	USD	2 000 000			90.022	1 800 440.00	0.91
2.014 % KEB Hana Bank (MTN) 2018/2023 *	USD	4 000 000	4 000 000		100.322	4 012 880.00	2.02
0.849 % Komatsu Finance America, Inc. 2020/2023	USD	5 000 000			96.783	4 839 150.00	2.43
3.057 % Kookmin Bank (MTN) 2018/2023 *	USD	500 000	500 000		100.26	501 300.00	0.25
1.75 % Kookmin Bank -Reg- (MTN) 2020/2025	USD	900 000			94.622	851 598.00	0.43
1.653 % Korea Development Bank 2021/2024 *	USD	8 000 000	8 000 000		99.917	7 993 360.00	4.02
2.494 % Korea Development Bank/The (MTN) 2020/2023 *	USD	1 100 000	1 100 000		100.938	1 110 318.00	0.56
3.00 % Korea Housing Finance Corp. -Reg- (MTN) 2017/2022	USD	750 000			99.958	749 685.00	0.38
1.75 % Korea Mine Rehabilitation & Mineral Resources Corp. (MTN) 2021/2026	USD	340 000			91.356	310 610.40	0.16
2.50 % Korea National Oil Corp. -Reg- (MTN) 2016/2026	USD	200 000			93.929	187 858.00	0.09
0.875 % Korea National Oil Corp. -Reg- (MTN) 2020/2025	USD	200 000			90.661	181 322.00	0.09
1.00 % KT Corp. (MTN) 2020/2025	USD	1 600 000			91.632	1 466 112.00	0.74
3.25 % LG Chem Ltd -Reg- (MTN) 2019/2024	USD	4 000 000			98.756	3 950 240.00	1.99
2.618 % Macquarie Group Ltd -Reg- (MTN) 2017/2023 *	USD	8 600 000	8 600 000		99.953	8 595 958.00	4.32
2.796 % Malayan Banking Bhd (MTN) 2018/2023 *	USD	1 000 000	1 000 000		100.024	1 000 240.00	0.50
3.75 % Marubeni Corp. (MTN) 2018/2023	USD	340 000	340 000		100.116	340 394.40	0.17
3.56 % Marubeni Corp. (MTN) 2019/2024	USD	1 680 000			99.171	1 666 072.80	0.84
1.319 % Marubeni Corp. (MTN) 2020/2025	USD	800 000			91.367	730 936.00	0.37
3.25 % Minera y Metalurgica del Boleo SAPI de CV (MTN) 2019/2024	USD	3 700 000			99.031	3 664 147.00	1.84
1.974 % Mitsubishi UFJ Financial Group, Inc. (MTN) 2017/2022 *	USD	5 901 000	5 901 000		99.98	5 899 819.80	2.97
2.95 % Mitsui Fudosan Co., Ltd -Reg- (MTN) 2018/2023	USD	300 000			99.777	299 331.00	0.15
2.401 % Mizuho Financial Group, Inc. (MTN) 2018/2023 *	USD	3 000 000	3 000 000		100.002	3 000 060.00	1.51
2.571 % Mizuho Financial Group, Inc. 2019/2023 *	USD	6 000 000	6 000 000		99.973	5 998 380.00	3.02
2.298 % National Australia Bank Ltd/New York -Reg-2022/2025 *	USD	3 850 000	3 850 000		99.694	3 838 219.00	1.93
4.25 % Oversea-Chinese Banking Corp., Ltd -Reg- (MTN) 2014/2024	USD	1 200 000			100.667	1 208 004.00	0.61
3.75 % PCCW-HKT Capital No 5 Ltd -Reg- (MTN) 2013/2023	USD	1 860 000			100.164	1 863 050.40	0.94
1.375 % Shinhan Card Co., Ltd (MTN) 2020/2025	USD	5 500 000			91.763	5 046 965.00	2.54
1.375 % Shinhan Card Co., Ltd (MTN) 2021/2026	USD	360 000			89.4	321 840.00	0.16
2.875 % Shire Acquisitions Investments Ireland DAC (MTN) 2016/2023	USD	280 000		420 000	98.987	277 163.60	0.14
1.234 % Singapore Exchange Ltd (MTN) 2021/2026	USD	300 000			90.971	272 913.00	0.14
2.375 % SingTel Group Treasury Pte Ltd (MTN) 2016/2026	USD	500 000			94.894	474 470.00	0.24
3.875 % SK Broadband Co., Ltd (MTN) 2018/2023	USD	800 000			100.423	803 384.00	0.40
3.00 % SK Hynix, Inc. (MTN) 2019/2024	USD	3 450 000			97.593	3 366 958.50	1.69
1.50 % SK Hynix, Inc. -Reg- (MTN) 2021/2026	USD	2 500 000			89.876	2 246 900.00	1.13
3.75 % SK Telecom Co., Ltd -Reg- (MTN) 2018/2023	USD	1 050 000			100.227	1 052 383.50	0.53
3.875 % SmarTone Finance Ltd (MTN) 2013/2023	USD	900 000			99.67	897 030.00	0.45
6.50 % Sumitomo Life Insurance Co. -Reg- 2013/2073 *	USD	2 500 000			101.604	2 540 100.00	1.28
1.784 % Sumitomo Mitsui Financial Group, Inc. (MTN) 2017/2022 *	USD	3 000 000	3 000 000		99.996	2 999 880.00	1.51
1.05 % Sumitomo Mitsui Trust Bank Ltd -Reg- (MTN) 2020/2025	USD	250 000			90.926	227 315.00	0.11

DWS Invest ESG 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
0.85 % Sumitomo Mitsui Trust Bank Ltd -Reg- 2021/2024	USD	800 000			% 95.032	760 256.00	0.38
0.80 % Sumitomo Mitsui Trust Bank Ltd -Reg- 2021/2024	USD	3 340 000			% 93.542	3 124 302.80	1.57
3.625 % Sun Hung Kai Properties Capital Market Ltd (MTN) 2013/2023	USD	2 200 000			% 100.106	2 202 332.00	1.11
2.25 % Suntory Holdings Ltd -Reg- (MTN) 2019/2024	USD	200 000			% 95.459	190 918.00	0.10
3.375 % Sydney Airport Finance Co., Pty, Ltd -Reg- (MTN) 2015/2025	USD	1 300 000			% 97.092	1 262 196.00	0.63
3.625 % Sydney Airport Finance Co., Pty, Ltd -Reg- (MTN) 2016/2026	USD	3 100 000			% 96.569	2 993 639.00	1.50
4.40 % Takeda Pharmaceutical Co., Ltd 2019/2023	USD	4 730 000			% 100.715	4 763 819.50	2.39
1.385 % United Overseas Bank Ltd -Reg- 2022/2025 *	USD	8 400 000	8 400 000		% 99.99	8 399 160.00	4.22
2.875 % United States Treasury Note/Bond (MTN) 2022/2032	USD	3 000 000	3 000 000		% 98.75	2 962 500.00	1.49
3.074 % Vanke Real Estate Hong Kong Co., Ltd (MTN) 2018/2023 *	USD	2 180 000	2 180 000		% 99.422	2 167 399.60	1.09
3.133 % Vena Energy Capital Pte Ltd (MTN) 2020/2025	USD	1 000 000			% 95.571	955 710.00	0.48
2.325 % Westpac Banking Corp. 2022/2025 *	USD	5 000 000	5 000 000		% 100.072	5 003 600.00	2.52
1.50 % Wipro IT Services LLC -Reg- (MTN) 2021/2026	USD	4 500 000			% 89.84	4 042 800.00	2.03
2.156 % Woori Bank (MTN) 2018/2023 *	USD	3 000 000	3 000 000		% 100.183	3 005 490.00	1.51
2.275 % Woori Bank (MTN) 2019/2024 *	USD	3 000 000	3 000 000		% 100.228	3 006 840.00	1.51
Investment fund units						1 509 230.61	0.76
In-group fund units							
Deutsche Global Liquidity Series PLC - Deutsche Managed Dollar Fund -Z- USD - (0.100%)	Units	145	5 302	6 450	USD 10 431.58	1 509 230.61	0.76
Total securities portfolio						197 300 771.33	99.20
Derivatives (Minus signs denote short positions)							
Currency derivatives Receivables/payables						-64 577.60	-0.03
Forward currency transactions							
Forward currency transactions (long)							
Open positions EUR/USD 3.8 million						-64 577.60	-0.03
Cash at bank						719 176.68	0.36
Demand deposits at Depository EUR deposits	EUR	18 737				19 515.79	0.01
Deposits in non-EU/EEA currencies							
Singapore dollar	SGD	325				233.33	0.00
U.S. dollar	USD					699 427.56	0.35
Other assets						1 009 768.02	0.50
Interest receivable						943 514.73	0.47
Receivables from exceeding the expense cap						63 731.21	0.03
Other receivables						2 522.08	0.00
Total assets **						199 029 716.03	100.06
Other liabilities Liabilities from cost items						-77 444.78	-0.03
Total liabilities						-142 022.38	-0.06
Net assets						198 887 693.65	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.

DWS Invest ESG 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 ICH	EUR	106.29
Class TFCH	EUR	105.26
Class USD FC100	USD	112.14
Class USD IC	USD	113.96
Class USD IC100	USD	103.40
Class USD LC	USD	110.40
Class USD TFC	USD	112.80
Number of shares outstanding		
Class ICH	Count	18 587.000
Class TFCH	Count	17 298.000
Class USD FC100	Count	26 757.000
Class USD IC	Count	100.000
Class USD IC100	Count	1 813 868.000
Class USD LC	Count	3 735.615
Class USD TFC	Count	35 062.141

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	%	22.368
Highest market risk exposure	%	43.417
Average market risk exposure	%	30.451

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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

Bofa Securities Europe S.A. and UBS AG.

Exchange rates (indirect quotes)

As of June 30, 2022

Euro	EUR	0.960108	= USD	1
Singapore dollar	SGD	1.392850	= 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 ESG Climate Tech

DWS INVEST ESG CLIMATE TECH

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LD	LU1863261647	-17.2%
Class FC	LU1863264070	-16.9%
Class IC	LU2437447688	-6.0% ¹
Class LC	LU1863264153	-17.2%
Class NC	LU1914384182	-17.5%
Class PFC	LU2066748570	-17.8%
Class TFC	LU1863261720	-16.9%
Class TFD	LU1885667318	-16.9%
Class XC	LU1863261993	-16.8%
Class GBP D RD ²	LU2380221429	-15.2%
Class JPY FC ³	LU2321750015	-9.9%
Class USD FC ⁴	LU1885667409	-23.6%
Class USD LC ⁴	LU1885667581	-24.0%
Class USD LCH (P) ⁴	LU2324798417	-20.3%
Class USD TFC ⁴	LU1885667664	-23.7%
Class USD TFCH (P) ⁴	LU2324798508	-20.0%

¹ Class IC launched on February 15, 2022

² in GBP

³ in JPY

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, 2022

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, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	86 027 914.63	11.84
Telecommunication Services	20 967 713.64	2.88
Consumer Discretionaries	115 024 919.31	15.82
Energy	100 548 272.71	13.83
Consumer Staples	37 234 137.28	5.11
Financials	26 045 508.10	3.58
Basic Materials	42 893 941.53	5.90
Industrials	193 142 954.91	26.54
Utilities	62 216 142.22	8.56
Total equities	684 101 504.33	94.06
2. Derivatives	599.40	0.00
3. Cash at bank	46 825 242.65	6.44
4. Other assets	740 798.83	0.11
5. Receivables from share certificate transactions	1 016 308.83	0.14
II. Liabilities		
1. Other liabilities	-5 224 486.00	-0.73
2. Liabilities from share certificate transactions	-155 999.99	-0.02
III. Net assets	727 303 968.05	100.00

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

DWS Invest ESG Climate Tech

Investment portfolio – June 30, 2022

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							684 101 504.33	94.06
Equities								
Stantec, Inc.	Count	210 870	210 870		CAD	55.79	8 759 649.75	1.20
SIG Combibloc Group AG	Count	294 003	118 715		CHF	20.76	6 131 332.85	0.84
Sika AG	Count	19 713	5 860		CHF	2172	4 301 187.00	0.59
ALK-Abello A/S	Count	437 410	437 410		DKK	124.1	7 297 326.40	1.00
Novozymes A/S	Count	110 221	5 658		DKK	424.4	6 288 441.21	0.87
Orsted AS	Count	98 246	21 389		DKK	733.3	9 685 004.92	1.33
Air Liquide SA	Count	87 736	47 645		EUR	128.34	11 260 038.24	1.55
AIXTRON SE	Count	245 470	245 470		EUR	23.7	5 817 639.00	0.80
Alfen Beheer BV	Count	81 674	14 448		EUR	86.9	7 097 470.60	0.98
Alstom SA	Count	266 614	119 102		EUR	21.36	5 694 875.04	0.78
Arcadis NV	Count	143 570	143 570		EUR	31.52	4 525 326.40	0.62
Danone SA	Count	93 984	9 284	86 880	EUR	52.97	4 978 332.48	0.68
EDP Renovaveis SA	Count	397 041	133 272		EUR	22.26	8 838 132.66	1.22
Enel SpA	Count	1 573 690	1 573 690		EUR	5.215	8 206 793.35	1.13
Fugro NV	Count	829 534	171 310		EUR	11.93	9 896 340.62	1.36
Kerry Group PLC	Count	63 140	15 270		EUR	91.86	5 800 040.40	0.80
Kingspan Group PLC	Count	122 665	48 266		EUR	56.44	6 923 212.60	0.95
Koninklijke DSM NV	Count	99 932	31 892		EUR	134	13 390 888.00	1.84
Neste Oyj	Count	317 908	42 844		EUR	41.82	13 294 912.56	1.83
Nexans SA	Count	201 307	47 227		EUR	73.4	14 775 933.80	2.03
Schneider Electric SE	Count	106 859	5 485		EUR	111.34	11 897 681.06	1.64
Signify NV	Count	669 617	225 975		EUR	31.07	20 805 000.19	2.86
Solaria Energia y Medio Ambiente SA	Count	406 572	57 498		EUR	19.955	8 113 144.26	1.12
STMicroelectronics NV	Count	361 635	169 269		EUR	29.465	10 655 575.28	1.47
Veolia Environnement SA	Count	399 973	20 531		EUR	23.04	9 215 377.92	1.27
Drax Group PLC	Count	1 192 374	76 210	292 110	GBP	6.37	8 868 683.52	1.22
Ferguson PLC	Count	66 028	15 362		GBP	90.74	6 995 747.81	0.96
Smurfit Kappa Group PLC	Count	244 816	75 340		GBP	27.03	7 726 682.57	1.06
BYD Co., Ltd	Count	235 000	235 000		HKD	314	9 029 155.96	1.24
Xinyi Solar Holdings Ltd.	Count	3 836 000	1 250 000	2 140 000	HKD	12.12	5 688 933.57	0.78
Central Japan Railway Co.	Count	114 200	44 000		JPY	15 655	12 629 084.67	1.74
Ebara Corp.	Count	226 500	40 200		JPY	5 080	8 128 017.27	1.12
Samsung SDI Co., Ltd.	Count	27 183	16 381		KRW	532 000	10 693 517.86	1.47
Mowi ASA	Count	503 771	121 713		NOK	225.5	10 998 700.64	1.51
Scatec ASA	Count	421 329	153 549		NOK	85.38	3 482 885.32	0.48
TOMRA Systems ASA	Count	350 098	350 098		NOK	182.32	6 179 959.29	0.85
MIPS AB	Count	65 696	21 103		SEK	440.9	2 704 399.41	0.37
Nibe Industrier AB -B-	Count	658 240	658 240		SEK	75.96	4 668 324.45	0.64
Sweco AB -B-	Count	509 141	26 135		SEK	105.6	5 019 885.31	0.69
Chroma ATE, Inc.	Count	970 000	50 000		TWD	153	4 792 225.21	0.66
Voltronic Power Technology Corp.	Count	94 000	94 000		TWD	1 445	4 386 011.39	0.60
American Water Works Co, Inc.	Count	59 716	13 216		USD	146.06	8 374 176.19	1.15
Aptiv PLC	Count	78 066	24 935		USD	87.31	6 544 040.89	0.90
Array Technologies, Inc.	Count	1 084 344	381 884		USD	10.6	11 035 525.90	1.52
Darling Ingredients, Inc.	Count	394 670	20 788	10 300	USD	61.72	23 387 301.89	3.22
Ecolab, Inc.	Count	29 211	5 977		USD	150.75	4 227 891.51	0.58
Emergent BioSolutions, Inc.	Count	128 169	24 970		USD	30.37	3 737 213.22	0.51
Enphase Energy, Inc.	Count	56 848	14 843		USD	185.26	10 111 531.48	1.39
Eversource Energy	Count	112 222	22 552		USD	83.79	9 027 973.66	1.24
First Solar, Inc.	Count	132 652	50 990		USD	66.05	8 412 144.28	1.16
Fluence Energy, Inc.	Count	881 634	788 813		USD	9.06	7 668 962.54	1.05
Hannon Armstrong Sustainable Infrastructure Capital, Inc.	Count	200 991	74 020		USD	36.18	6 981 765.57	0.96
Itron, Inc.	Count	196 638	25 652		USD	47.85	9 033 779.36	1.24
Marsh & McLennan Cos, Inc.	Count	97 790	11 926		USD	153.69	14 429 794.47	1.98
Microsoft Corp.	Count	93 075	8 667		USD	255.12	22 798 046.74	3.14
NIO, Inc. -ADR-	Count	277 538	110 280		USD	21.03	5 603 789.53	0.77
Nomad Foods Ltd	Count	868 967	349 755		USD	19.53	16 293 921.36	2.24
NVIDIA Corp.	Count	33 654			USD	150.54	4 864 169.39	0.67
NXP Semiconductors NV	Count	36 822	11 700		USD	145.82	5 155 188.57	0.71
Oatly Group AB -ADR-	Count	1 455 678	392 867		USD	3.28	4 584 154.55	0.63
Owens Corning	Count	111 200	111 200		USD	73.71	7 869 575.15	1.08
Republic Services, Inc.	Count	159 850	159 850		USD	129.33	19 848 697.21	2.73
SolarEdge Technologies, Inc.	Count	63 074	24 991		USD	262.23	15 880 085.53	2.18
Sunnova Energy International, Inc.	Count	410 246	135 914		USD	17.68	6 963 806.65	0.96
Switch, Inc.	Count	319 340	319 340		USD	33.51	10 274 195.78	1.41
Synopsys, Inc.	Count	32 758	1 682		USD	302.29	9 507 388.65	1.31
TE Connectivity Ltd.	Count	45 978	2 360		USD	110.55	4 880 102.14	0.67
TopBuild Corp.	Count	69 106	8 452		USD	164.26	10 898 523.45	1.50
Trimble, Inc.	Count	116 672	39 192		USD	57.91	6 486 946.20	0.89
Verisk Analytics, Inc.	Count	104 971	33 213		USD	170.04	17 137 225.81	2.36
VMware, Inc.	Count	198 052	62 685		USD	113.65	21 610 696.35	2.97
Weyerhaeuser Co.	Count	147 825	7 588		USD	32.65	4 633 948.06	0.64
XPeng, Inc. -ADR-	Count	216 165	50 267		USD	30.63	6 357 003.68	0.87
Xylem, Inc.	Count	60 965	12 322		USD	77.01	4 507 625.12	0.62
Zoetis, Inc.	Count	83 278	4 275		USD	171.51	13 713 231.96	1.89
Zoom Video Communications, Inc.	Count	54 698	32 378		USD	107	5 619 210.65	0.77
Total securities portfolio							684 101 504.33	94.06

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
Derivatives								
(Minus signs denote short positions)								
Currency derivatives							599.40	0.00
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
USD/EUR 0.1 million							408.89	0.00
Forward currency transactions (short)								
Open positions								
USD/CAD 0.1 million							-0.75	0.00
USD/CHF 0.1 million							-3.83	0.00
USD/DKK 0.1 million							48.59	0.00
USD/GBP 0.1 million							29.07	0.00
USD/HKD 0.1 million							1.27	0.00
USD/JPY 0.4 million							15.84	0.00
USD/KRW 3.5 million							28.68	0.00
USD/NOK 0.1 million							28.01	0.00
USD/SEK 0.1 million							30.46	0.00
USD/TWD 0.1 million							13.17	0.00
Cash at bank							46 825 242.65	6.44
Demand deposits at Depositary								
EUR deposits	EUR						2 916 546.55	0.40
Deposits in other EU/EEA currencies								
Danish krone	DKK	69 226					9 306.23	0.00
Norwegian krone	NOK	96 098					9 304.08	0.00
Swedish krona	SEK	100 671					9 399.33	0.01
Deposits in non-EU/EEA currencies								
British pound	GBP	7 984					9 322.67	0.00
Hong Kong dollar	HKD	78 340					9 585.93	0.00
Japanese yen	JPY	1 357 030					9 586.10	0.00
Canadian dollar	CAD	12 819					9 544.51	0.00
New Taiwan dollar	TWD	77 978 026					2 517 945.30	0.35
Swiss franc	CHF	9 459					9 501.66	0.00
South Korean won	KRW	10 388 414 927					7 681 762.38	1.06
U.S. dollar	USD	35 030 890					33 633 437.91	4.62
Other assets							740 798.83	0.11
Dividends/Distributions receivable							331 053.09	0.05
Prepaid placement fee *							402 621.06	0.06
Other receivables							7 124.68	0.00
Receivables from share certificate transactions							1 016 308.83	0.14
Total assets **							732 684 458.62	100.75
Other liabilities							-5 224 486.00	-0.73
Liabilities from cost items							-1 794 739.76	-0.26
Additional other liabilities							-3 429 746.24	-0.47
Liabilities from share certificate transactions							-155 999.99	-0.02
Total liabilities							-5 380 490.57	-0.75
Net assets							727 303 968.05	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	163.23
Class IC	EUR	93.95
Class LC	EUR	158.41
Class LD	EUR	156.90
Class NC	EUR	172.58
Class PFC	EUR	128.37
Class TFC	EUR	162.36
Class TFD	EUR	157.56
Class XC	EUR	165.11
Class GBP D RD	GBP	86.03
Class JPY FC	JPY	10 109.86
Class USD FC	USD	146.47
Class USD LC	USD	142.82
Class USD LCH (P)	USD	86.03
Class USD TFC	USD	146.31
Class USD TFCH (P)	USD	86.81
Number of shares outstanding		
Class FC	Count	38 226.895
Class IC	Count	8 400.000
Class LC	Count	627 975.238
Class LD	Count	2 023 970.612
Class NC	Count	223 988.456
Class PFC	Count	358 312.000
Class TFC	Count	191 644.435
Class TFD	Count	7 453.659
Class XC	Count	165 603.000
Class GBP D RD	Count	100.000
Class JPY FC	Count	1 859 556.000
Class USD FC	Count	11 105.676
Class USD LC	Count	35 559.889
Class USD LCH (P)	Count	1 061.000
Class USD TFC	Count	139 540.182
Class USD TFCH (P)	Count	135.000

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	%	97.142
Highest market risk exposure	%	119.607
Average market risk exposure	%	106.810

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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

Crédit Suisse Bank Europe, Deutsche Bank AG, Morgan Stanley Europe SE, Royal Bank of Canada (UK), Société Générale, State Street Bank International GmbH and UBS AG.

Exchange rates (indirect quotes)

As of June 30, 2022

Canadian dollar	CAD	1.343026	= EUR	1
Swiss franc	CHF	0.995461	= EUR	1
Danish krone	DKK	7.438694	= EUR	1
British pound	GBP	0.856432	= EUR	1
Hong Kong dollar	HKD	8.172414	= EUR	1
Japanese yen	JPY	141.562199	= EUR	1
South Korean won	KRW	1 352.347861	= EUR	1
Norwegian krone	NOK	10.328526	= EUR	1
Swedish krona	SEK	10.710462	= EUR	1
New Taiwan dollar	TWD	30.968912	= EUR	1
U.S. dollar	USD	1.041549	= 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 Dynamic Opportunities

DWS INVEST ESG DYNAMIC OPPORTUNITIES

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LC	LU1868537090	-13.1%
Class FC	LU1868536878	-12.9%
Class FD	LU1905503204	-12.9%
Class IC	LU1899149113	-12.7%
Class NC	LU1868537256	-13.3%
Class PFC	LU1868537330	-13.8%
Class TFC	LU1899149204	-12.9%
Class USD FCH ¹	LU1868537504	-12.4%
Class USD ICH ¹	LU2459745662	-8.4% ²

¹ in USD

² Launched on March 31, 2022

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

As of: June 30, 2022

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

DWS Invest

ESG Dynamic Opportunities

Statement of net assets as of June 30, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Investment fund units		
Other funds	132 111 397.50	99.70
Total investment fund units	132 111 397.50	99.70
2. Derivatives	3 835.96	0.00
3. Cash at bank	337 677.64	0.26
4. Other assets	55 015.95	0.04
5. Receivables from share certificate transactions	172 336.94	0.13
II. Liabilities		
1. Other liabilities	-131 509.13	-0.10
2. Liabilities from share certificate transactions	-41 653.13	-0.03
III. Net assets	132 507 101.73	100.00

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

DWS Invest ESG Dynamic Opportunities

Investment portfolio – June 30, 2022

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							132 111 397.50	99.70
In-group fund units								
Deutsche ESG Dynamic Opportunities -MFC- EUR - (0.390%)	Units	1 051 173	250 170	93 135	EUR	125.68	132 111 397.50	99.70
Total securities portfolio							132 111 397.50	99.70
Derivatives (Minus signs denote short positions)								
Currency derivatives Receivables/payables							3 835.96	0.00
Forward currency transactions								
Forward currency transactions (long)								
Open positions USD/EUR 0.3 million							3 835.96	0.00
Cash at bank							337 677.64	0.26
Demand deposits at Depository EUR deposits	EUR						327 951.39	0.25
Deposits in non-EU/EEA currencies								
U.S. dollar	USD	10 130					9 726.25	0.01
Other assets							55 015.95	0.04
Prepaid placement fee *							52 712.18	0.04
Other receivables							2 303.77	0.00
Receivables from share certificate transactions							172 336.94	0.13
Total assets							132 680 263.99	100.13
Other liabilities Liabilities from cost items							-131 509.13	-0.10
Liabilities from share certificate transactions							-41 653.13	-0.03
Total liabilities							-173 162.26	-0.13
Net assets							132 507 101.73	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	119.90
Class FD	EUR	121.43
Class IC	EUR	123.76
Class LC	EUR	119.50
Class NC	EUR	117.20
Class PFC	EUR	115.15
Class TFC	EUR	122.20
Class USD FCH	USD	130.46
Class USD ICH	USD	91.64
Number of shares outstanding		
Class FC	Count	342.876
Class FD	Count	640 950.000
Class IC	Count	220 624.000
Class LC	Count	159 240.370
Class NC	Count	36 866.000
Class PFC	Count	32 313.000
Class TFC	Count	101.000
Class USD FCH	Count	1 892.000
Class USD ICH	Count	100.000

DWS Invest ESG Dynamic Opportunities

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

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

Lowest market risk exposure	%	78.219
Highest market risk exposure	%	111.011
Average market risk exposure	%	89.016

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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 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

Royal Bank of Canada (UK) and State Street Bank International GmbH.

Exchange rates (indirect quotes)

As of June 30, 2022

U.S. dollar USD 1.041549 = 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 ESG Emerging Markets Equities

DWS INVEST ESG EMERGING MARKETS EQUITIES

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LC	LU0210301635	-8.1%
Class FC	LU0210302369	-7.8%
Class LCH (P)	LU1876536902	-13.0%
Class LD	LU0210302013	-8.1%
Class NC	LU0210302286	-8.4%
Class PFC	LU1054337511	-8.2%
Class TFC	LU1663922927	-7.8%
Class TFCH (P)	LU1876537546	-12.7%
Class TFD	LU1663925946	-7.8%
Class GBP FD50 ¹	LU2037859415	-5.7%
Class GBP TFD ¹	LU2120132266	-5.8%
Class USD FC ²	LU0273227354	-15.2%
Class USD FD50 ²	LU2037859506	-15.1%
Class USD LC ²	LU0273227784	-15.6%
Class USD LD ²	LU1865173345	-15.6%
Class USD TFC ²	LU1663931084	-15.2%

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, 2022

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

DWS Invest

ESG Emerging Markets Equities

Statement of net assets as of June 30, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	47 246 278.11	7.59
Telecommunication Services	177 035 455.94	28.43
Consumer Discretionaries	49 093 826.38	7.89
Energy	7 060 673.93	1.13
Consumer Staples	39 285 008.20	6.32
Financials	211 416 485.91	33.98
Basic Materials	25 659 347.70	4.12
Industrials	5 557 950.17	0.89
Total equities	562 355 026.34	90.35
2. Derivatives	-995.03	0.00
3. Cash at bank	60 754 900.04	9.76
4. Other assets	3 671 508.62	0.59
5. Receivables from share certificate transactions	129 151.56	0.02
II. Liabilities		
1. Other liabilities	-4 269 320.20	-0.69
2. Liabilities from share certificate transactions	-191 130.99	-0.03
III. Net assets	622 449 140.34	100.00

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

DWS Invest ESG Emerging Markets Equities

Investment portfolio – June 30, 2022

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							562 355 026.34	90.35
Equities								
Anglo American PLC	Count	146 152	146 152		GBP	29.245	4 990 724.73	0.80
HSBC Holdings PLC	Count	1 496 538	1 496 538		GBP	5.287	9 238 560.07	1.48
Prudential PLC	Count	1 549 712	1 089 442		GBP	10.015	18 122 127.31	2.91
Rio Tinto PLC	Count	193 317	193 317		GBP	48.82	11 019 833.93	1.77
Unilever PLC	Count	386 055			GBP	37.01	16 683 051.65	2.68
AIA Group Ltd	Count	681 800	681 800	1 536 200	HKD	85.05	7 095 466.58	1.14
Baidu, Inc.	Count	366 200	366 200		HKD	148.5	6 654 178.36	1.07
BOC Hong Kong Holdings Ltd	Count	5 118 500	5 118 500		HKD	31	19 415 744.38	3.12
BYD Co., Ltd	Count	153 500		247 000	HKD	314	5 897 767.83	0.95
China Mengniu Dairy Co., Ltd	Count	1 341 000	1 341 000		HKD	39.15	6 424 068.87	1.03
CK Asset Holdings Ltd	Count	1 055 000	1 055 000		HKD	55.5	7 164 651.77	1.15
GCL Technology Holdings Ltd	Count	15 225 000	15 225 000		HKD	3.79	7 060 673.93	1.13
Hong Kong Exchanges & Clearing Ltd	Count	313 000	313 000	271 700	HKD	386	14 783 636.87	2.38
HSBC Holdings PLC	Count	3 038 800			HKD	51.65	19 205 343.88	3.09
Link REIT	Count	792 300	792 300		HKD	64	6 204 678.37	1.00
Meituan	Count	1 147 200	854 800	291 800	HKD	194.2	27 260 763.06	4.38
NetEase, Inc.	Count	327 800	327 800		HKD	144.1	5 779 929.94	0.93
Ping An Insurance Group Co. of China Ltd	Count	4 265 500	3 691 500		HKD	53.35	27 845 435.48	4.47
Tencent Holdings Ltd	Count	971 400	1 291 300	1 122 000	HKD	354.4	42 125 149.64	6.77
Tongcheng-Elong Holdings Ltd	Count	6 464 000	6 464 000		HKD	16.88	13 351 296.31	2.15
Trip.com Group Ltd	Count	298 350	298 350		HKD	221.6	8 089 942.64	1.30
Wuxi Biologics Cayman, Inc.	Count	1 552 000	1 552 000		HKD	71.8	13 635 334.78	2.19
Fomento Economico Mexicano SAB de CV	Count	946 284			MXN	133.62	6 006 106.38	0.97
Alibaba Group Holding Ltd -ADR-	Count	283 165	69 189		USD	111.99	30 446 607.28	4.89
Baidu, Inc. -ADR-	Count	155 672	155 672		USD	147.21	22 002 291.10	3.53
Banco Bradesco SA -ADR-	Count	4 313 173	1 224 461		USD	3.245	13 437 908.13	2.16
Cemex SAB de CV -ADR-	Count	1 558 245			USD	3.715	5 557 950.17	0.89
Fomento Economico Mexicano SAB de CV -ADR-	Count	99 923			USD	66.14	6 345 264.70	1.02
HDFC Bank Ltd -ADR-	Count	348 344			USD	54.37	18 183 930.22	2.92
ICICI Bank Ltd -ADR-	Count	900 869	900 869		USD	17.605	15 227 119.66	2.45
Infosys Ltd -ADR-	Count	1 052 325	144 366		USD	18.41	18 600 463.44	2.99
Itau Unibanco Holding SA -ADR-	Count	4 690 813	2 181 079		USD	4.28	19 275 780.74	3.10
MercadoLibre, Inc.	Count	10 171	10 171	5 353	USD	620.19	6 056 315.65	0.97
NetEase, Inc. -ADR-	Count	262 117	223 201	81 089	USD	90.86	22 865 884.73	3.67
Trip.com Group Ltd -ADR-	Count	140 840	140 840		USD	26.42	3 572 554.96	0.57
Yum China Holdings, Inc.	Count	479 832	479 832		USD	47.26	21 772 235.02	3.50
Anglo American Platinum Ltd	Count	114 908			ZAR	1 436.07	9 648 789.04	1.55
Clicks Group Ltd	Count	720 529	720 529		ZAR	275.69	11 615 005.35	1.87
FirstRand Ltd	Count	4 447 626	2 393 660		ZAR	62.355	16 216 102.45	2.61
MTN Group Ltd	Count	737 934	737 934		ZAR	133.12	5 743 911.84	0.92
Naspers Ltd -N-	Count	85 263	85 263		ZAR	2 353.32	11 732 445.10	1.88
Total securities portfolio							562 355 026.34	90.35
Derivatives								
(Minus signs denote short positions)								
Currency derivatives							-995.03	0.00
Receivables/payables								
Forward currency transactions								
Forward currency transactions (short)								
Open positions								
EUR/BRL 0.1 million							-84.05	0.00
EUR/GBP 0.1 million							-81.39	0.00
EUR/HKD 0.4 million							-746.98	0.00
EUR/INR 0.7 million							-88.90	0.00
EUR/MXN 0.1 million							-4.70	0.00
EUR/USD 0.1 million							-146.02	0.00
EUR/ZAR 0.1 million							157.01	0.00
Cash at bank							60 754 900.04	9.76
Demand deposits at Depository								
EUR deposits							3 431 757.00	0.55
Deposits in other EU/EEA currencies								
Czech koruna							3 832.25	0.00
Hungarian forint							0.94	0.00

DWS Invest ESG 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
Deposits in non-EU/EEA currencies								
Brazilian real	BRL	1 108 661					202 728.20	0.03
British pound	GBP	8 590 462					10 030 526.68	1.61
Chinese yuan renminbi	CNY	2 849 008					408 609.65	0.07
Hong Kong dollar	HKD	14 495 834					1 773 751.75	0.29
Indian rupee	INR	63 016 066					766 117.68	0.12
Indonesian rupiah	IDR	10 331 592 129					665 846.23	0.11
Israeli shekel	ILS	8 318					2 280.29	0.00
Canadian dollar	CAD	17 830					13 275.64	0.00
Malaysian ringgit	MYR	11 057					2 408.52	0.00
Mexican peso	MXN	12 076 212					573 628.58	0.09
New Taiwan dollar	TWD	22 092 334					713 371.34	0.11
Philippine peso	PHP	6 289 247					109 818.25	0.02
Russian rouble	RUB	4 019 539					71 071.68	0.01
Singapore dollar	SGD	1 278 648					881 387.16	0.14
South African rand	ZAR	84 348 948					4 932 040.19	0.79
South Korean won	KRW	1 179 949 633					872 519.32	0.14
Thai baht	THB	10 553 988					286 606.37	0.05
Turkish lira	TRY	585 604					33 678.85	0.01
U.S. dollar	USD	36 414 211					34 961 575.80	5.62
UAE dirham	AED	69 122					18 067.67	0.00
Other assets							3 671 508.62	0.59
Dividends/Distributions receivable							955 996.20	0.15
Prepaid placement fee *							655.87	0.00
Other receivables							2 714 856.55	0.44
Receivables from share certificate transactions							129 151.56	0.02
Total assets **							626 910 743.57	100.72
Other liabilities							-4 269 320.20	-0.69
Liabilities from cost items							-1 607 130.34	-0.26
Additional other liabilities							-2 662 189.86	-0.43
Liabilities from share certificate transactions							-191 130.99	-0.03
Total liabilities							-4 461 603.23	-0.72
Net assets							622 449 140.34	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	281.26
Class LC	EUR	245.90
Class LCH (P)	EUR	92.02
Class LD	EUR	228.70
Class NC	EUR	217.35
Class PFC	EUR	134.12
Class TFC	EUR	106.16
Class TFCH (P)	EUR	94.72
Class TFD	EUR	100.41
Class GBP FD50	GBP	99.30
Class GBP TFD	GBP	110.22
Class USD FC	USD	122.84
Class USD FD50	USD	98.92
Class USD LC	USD	111.81
Class USD LD	USD	91.15
Class USD TFC	USD	93.69

DWS Invest ESG Emerging Markets Equities

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	339 325.024
Class LC	Count	757 975.648
Class LCH (P)	Count	899.000
Class LD	Count	1 060 896.532
Class NC	Count	132 324.975
Class PFC	Count	2 889.000
Class TFC	Count	8 741.000
Class TFCH (P)	Count	100.000
Class TFD	Count	118 951.000
Class GBP FD50	Count	109 838.530
Class GBP TFD	Count	85.000
Class USD FC	Count	3 150.255
Class USD FD50	Count	331 450.285
Class USD LC	Count	22 016.831
Class USD LD	Count	26 958.380
Class USD TFC	Count	72 938.000

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	%	78.350
Highest market risk exposure	%	124.610
Average market risk exposure	%	96.210

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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, Crédit Suisse Bank Europe, Goldman Sachs Bank Europe SE, HSBC France, Royal Bank of Canada (UK), Société Générale, State Street Bank International GmbH and UBS AG.

Exchange rates (indirect quotes)

As of June 30, 2022

UAE dirham	AED	3.825715	= EUR	1
Brazilian real	BRL	5.468708	= EUR	1
Canadian dollar	CAD	1.343026	= EUR	1
Chinese yuan renminbi	CNY	6.972445	= EUR	1
Czech koruna	CZK	24.737009	= EUR	1
British pound	GBP	0.856432	= EUR	1
Hong Kong dollar	HKD	8.172414	= EUR	1
Hungarian forint	HUF	396.349838	= EUR	1
Indonesian rupiah	IDR	15 516.483562	= EUR	1
Israeli shekel	ILS	3.647767	= EUR	1
Indian rupee	INR	82.253767	= EUR	1
South Korean won	KRW	1 352.347861	= EUR	1
Mexican peso	MXN	21.052319	= EUR	1
Malaysian ringgit	MYR	4.590629	= EUR	1
Philippine peso	PHP	57.269599	= EUR	1
Russian rouble	RUB	56.556137	= EUR	1
Singapore dollar	SGD	1.450722	= EUR	1
Thai baht	THB	36.823982	= EUR	1
Turkish lira	TRY	17.387888	= EUR	1
New Taiwan dollar	TWD	30.968912	= EUR	1
U.S. dollar	USD	1.041549	= EUR	1
South African rand	ZAR	17.102243	= EUR	1

DWS Invest ESG Emerging Markets 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.

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).

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

DWS Invest ESG Emerging Markets Top Dividend

DWS INVEST ESG EMERGING MARKETS TOP DIVIDEND

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LC	LU0329760002	-12.3%
Class FC	LU0329760267	-11.9%
Class LD	LU0363468686	-12.3%
Class NC	LU0329760184	-12.6%
Class ND	LU1054328791	-12.6%
Class PFC	LU1054329336	-12.4%
Class PFD	LU1054329419	-12.9%
Class TFC	LU1663862685	-11.9%
Class TFD	LU1663863816	-11.9%
Class USD FC ¹	LU0329761406	-19.1%
Class USD TFC ¹	LU1663864624	-19.1%
Class USD TFD ¹	LU1663865944	-19.0%

¹in USD

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

As of: June 30, 2022

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

DWS Invest

ESG Emerging Markets Top Dividend

Statement of net assets as of June 30, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	45 980 973.57	23.68
Telecommunication Services	19 563 612.50	10.08
Consumer Discretionaries	6 808 026.24	3.50
Energy	2 669 468.31	1.37
Consumer Staples	22 301 993.23	11.49
Financials	67 439 162.98	34.71
Basic Materials	5761	0.00
Industrials	20 780 423.61	10.69
Total equities	185 543 718.05	95.52
2. Investment fund units		
Other funds	916 092.61	0.47
Total investment fund units	916 092.61	0.47
3. Cash at bank	7 249 263.76	3.73
4. Other assets	1 042 801.32	0.54
5. Receivables from share certificate transactions	23 746.11	0.01
II. Liabilities		
1. Other liabilities	-486 666.17	-0.25
2. Liabilities from share certificate transactions	-36 623.55	-0.02
III. Net assets	194 252 332.13	100.00

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

DWS Invest ESG Emerging Markets Top Dividend

Investment portfolio – June 30, 2022

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							185 543 718.05	95.52
Equities								
B3 SA - Brasil Bolsa Balcao	Count	900 000	200 000		BRL	10.88	1 790 551.00	0.92
Banco Bradesco SA	Count	858 000	208 000		BRL	1728	2 711 104.86	1.40
CCR SA	Count	720 000			BRL	12.53	1 649 676.76	0.85
Itau Unibanco Holding SA	Count	580 000	60 000		BRL	22.71	2 408 576.35	1.24
Itausa SA	Count	1 150 000	205 000		BRL	8.42	1 770 619.41	0.91
Localiza Rent a Car SA	Count	120 000	40 000		BRL	52.17	1 144 767.71	0.59
Porto Seguro SA	Count	230 000		270 000	BRL	17.71	744 837.76	0.38
AIA Group Ltd	Count	450 000	320 000	80 000	HKD	85.05	4 683 132.83	2.41
ANTA Sports Products Ltd	Count	280 000		80 000	HKD	96.4	3 302 818.51	1.70
BYD Co., Ltd	Count	227 000	37 000	10 000	HKD	314	8 721 780.44	4.49
China Merchants Bank Co., Ltd	Count	320 000	120 000	230 000	HKD	52.5	2 055 696.17	1.06
HKT Trust & HKT Ltd	Count	830 000		670 000	HKD	10.54	1 070 454.83	0.55
Hong Kong Exchanges & Clearing Ltd	Count	106 000	6 000	10 000	HKD	386	5 006 599.07	2.58
Lenovo Group Ltd	Count	3 000 000	1 462 000	200 000	HKD	7.33	2 690 759.45	1.39
MTR Corp., Ltd	Count	450 000			HKD	41	2 257 594.90	1.16
Pacific Basin Shipping Ltd	Count	5 500 000	5 500 000		HKD	3	2 018 987.31	1.04
Ping An Insurance Group Co. of China Ltd	Count	600 000	330 000	50 000	HKD	53.35	3 916 835.37	2.02
Shenzhen International Group Holdings Ltd	Count	115 000		55 000	HKD	95.05	1 337 517.91	0.69
Techtronic Industries Co., Ltd	Count	200 000	70 000	80 000	HKD	81.85	2 003 080.13	1.03
Tencent Holdings Ltd	Count	85 000	145 000	155 000	HKD	354.4	3 686 059.01	1.90
Xinjiang Goldwind Science & Technology Co., Ltd	Count	3 400 000	900 000	200 000	HKD	14.68	6 107 375.42	3.14
Xinyi Solar Holdings Ltd	Count	1 800 000	350 000		HKD	12.12	2 669 468.31	1.37
Bank Rakyat Indonesia Persero Tbk PT	Count	9 200 000	5 700 000		IDR	4 150	2 460 609.06	1.27
Telkom Indonesia Persero Tbk PT	Count	9 200 000	4 800 000	1 600 000	IDR	4 000	2 371 671.38	1.22
Unilever Indonesia Tbk PT	Count	1 800 000	1 800 000		IDR	4 770	553 347.02	0.28
KB Financial Group, Inc.	Count	105 000	29 000		KRW	48 150	3 738 498.17	1.92
Samsung Electronics Co., Ltd	Count	88 000			KRW	57 000	3 709 104.84	1.91
Samsung Electronics Co., Ltd	Count	247 222			KRW	52 000	9 506 092.61	4.89
Samsung Fire & Marine Insurance Co., Ltd	Count	16 000			KRW	201 000	2 378 086.36	1.22
Shinhan Financial Group Co., Ltd	Count	120 000	20 000		KRW	37 050	3 287 615.66	1.69
SK Hynix, Inc.	Count	45 000	3 000		KRW	91 000	3 028 067.05	1.56
SK Telecom Co., Ltd	Count	100 000	10 000		KRW	52 000	3 845 164.51	1.98
Fomento Economico Mexicano SAB de CV	Count	300 000	50 000		MXN	133.62	1 904 113.26	0.98
Grupo Aeroportuario del Sureste SAB de CV	Count	100 000	10 000		MXN	401.77	1 908 435.83	0.98
Wal-Mart de Mexico SAB de CV	Count	1 450 000	50 000		MXN	68.45	4 714 563.72	2.43
Malayan Banking Bhd	Count	1 400 000	200 000		MYR	8.59	2 619 684.36	1.35
DBS Group Holdings Ltd	Count	290 000	55 000	35 000	SGD	29.68	5 933 044.89	3.05
Singapore Telecommunications Ltd	Count	1 300 000	200 000		SGD	2.53	2 267 146.65	1.17
Thai Beverage PCL	Count	3 500 000			SGD	0.645	1 556 121.49	0.80
Advanced Info Service PCL -NVDR-	Count	300 000			THB	194.5	1 584 565.18	0.82
Airports of Thailand PCL -NVDR-	Count	400 000			THB	71	771 236.52	0.40
Chailase Holding Co., Ltd	Count	465 357	122 159		TWD	208.5	3 133 043.07	1.61
Chroma ATE, Inc.	Count	300 000		50 000	TWD	153	1 482 131.51	0.76
CTBC Financial Holding Co., Ltd	Count	4 700 000	1 000 000		TWD	25.1	3 809 304.01	1.96
Delta Electronics, Inc.	Count	140 000		60 000	TWD	221.5	1 001 326.76	0.52
First Financial Holding Co., Ltd	Count	1 278 299			TWD	26.2	1 081 453.36	0.56
Hon Hai Precision Industry Co., Ltd	Count	620 800		220 000	TWD	109	2 185 004.12	1.12
Inventec Corp.	Count	1 500 000			TWD	25.15	1 218 157.11	0.63
MediaTek, Inc.	Count	100 000			TWD	651	2 102 108.09	1.08
Merida Industry Co., Ltd	Count	200 000			TWD	255.5	1 650 041.83	0.85
Taiwan Cement Corp.	Count	819 501		272 000	TWD	39.5	1 045 251.11	0.54
Taiwan Mobile Co., Ltd	Count	230 000			TWD	108	802 094.70	0.41
Taiwan Semiconductor Manufacturing Co., Ltd	Count	610 000			TWD	476	9 375 854.13	4.83
Alrosa PJSC	Count	600 000		600 000	USD	0.001	5761	0.00
Chunghwa Telecom Co., Ltd -ADR-	Count	100 000	10 000		USD	41	3 936 442.80	2.03
HDFC Bank Ltd -ADR-	Count	85 000		15 000	USD	54.37	4 437 091.12	2.28
ICICI Bank Ltd -ADR-	Count	165 000		65 000	USD	17.605	2 788 945.72	1.44
Infosys Ltd -ADR-	Count	360 000	15 000	65 000	USD	18.41	6 363 211.78	3.28
Mobile TeleSystems PJSC -ADR-	Count	140 000		310 000	USD	0.001	13.44	0.00
NetEase, Inc. -ADR-	Count	25 000	25 000		USD	90.86	2 180 885.32	1.12
Sberbank of Russia PJSC	Count	370 000	75 861	435 861	USD	0.001	35.52	0.00
Taiwan Semiconductor Manufacturing Co., Ltd -ADR-	Count	75 000		23 000	USD	80.64	5 806 733.19	2.99
Yum China Holdings, Inc.	Count	17 000		18 000	USD	47.26	771 369.97	0.40
FirstRand Ltd	Count	630 000			ZAR	62.355	2 296 988.22	1.18
Mr Price Group Ltd	Count	175 000	55 000		ZAR	176.29	1 803 900.85	0.93
Sanlam Ltd	Count	650 000	100 000		ZAR	53.05	2 016 256.04	1.04
Standard Bank Group Ltd	Count	260 000	40 000		ZAR	155.93	2 370 554.60	1.22

DWS Invest ESG 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
Investment fund units							916 092.61	0.47
Non-group fund units								
Deutsche Global Liquidity Series PLC - Deutsche Managed Dollar Fund -Z- USD - (0.100%)	Units	92	1 777	2 046	USD	10 431.58	916 092.61	0.47
Total securities portfolio							186 459 810.66	95.99
Cash at bank							7 249 263.76	3.73
Demand deposits at Depository								
EUR deposits	EUR						382 005.56	0.20
Deposits in other EU/EEA currencies								
Polish zloty	PLN	6 373					1 356.72	0.00
Czech koruna	CZK	729 058					29 472.35	0.02
Hungarian forint	HUF	3 463 817					8 739.29	0.00
Deposits in non-EU/EEA currencies								
Egyptian pound	EGP	880					44.96	0.00
Brazilian real	BRL	360 748					65 965.93	0.03
British pound	GBP	87 541					102 215.38	0.05
Hong Kong dollar	HKD	2 458 668					300 849.70	0.15
Indian rupee	INR	2 046 756					24 883.43	0.01
Indonesian rupiah	IDR	174 471 221					11 244.25	0.01
Malaysian ringgit	MYR	45 993					10 018.96	0.01
Mexican peso	MXN	2 106 923					100 080.31	0.05
New Taiwan dollar	TWD	23 259 259					751 051.87	0.39
Philippine peso	PHP	2 826 682					49 357.45	0.03
Russian rouble	RUB	31 538 902					557 656.58	0.29
Singapore dollar	SGD	1 472 410					1 014 949.96	0.52
South African rand	ZAR	37 883 705					2 215 130.83	1.14
South Korean won	KRW	649 004 856					479 909.70	0.25
Thai baht	THB	23 115 058					627 717.50	0.32
Turkish lira	TRY	34 246					1 969.55	0.00
U.S. dollar	USD	536 027					514 643.48	0.26
Other assets							1 042 801.32	0.54
Dividends/Distributions receivable							964 080.46	0.50
Prepaid placement fee *							2 395.21	0.00
Other receivables							76 325.65	0.04
Receivables from share certificate transactions							23 746.11	0.01
Total assets							194 775 621.85	100.27
Other liabilities							-486 666.17	-0.25
Liabilities from cost items							-459 411.64	-0.24
Additional other liabilities							-27 254.53	-0.01
Liabilities from share certificate transactions							-36 623.55	-0.02
Total liabilities							-523 289.72	-0.27
Net assets							194 252 332.13	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 ESG Emerging Markets 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 FC	EUR	132.10
Class LC	EUR	11790
Class LD	EUR	100.27
Class NC	EUR	105.67
Class ND	EUR	88.75
Class PFC	EUR	114.50
Class PFD	EUR	91.73
Class TFC	EUR	10789
Class TFD	EUR	96.04
Class USD FC	USD	134.24
Class USD TFC	USD	95.70
Class USD TFD	USD	84.28
Number of shares outstanding		
Class FC	Count	719 893.998
Class LC	Count	636 584.568
Class LD	Count	195 501.423
Class NC	Count	31 022.983
Class ND	Count	4 463.000
Class PFC	Count	1 801.000
Class PFD	Count	2 117.000
Class TFC	Count	20.000
Class TFD	Count	39.711
Class USD FC	Count	3 191.000
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	%	73.538
Highest market risk exposure	%	106.015
Average market risk exposure	%	85.438

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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, 2022

Brazilian real	BRL	5.468708	= EUR	1
Czech koruna	CZK	24.737009	= EUR	1
Egyptian pound	EGP	19.581130	= EUR	1
British pound	GBP	0.856432	= EUR	1
Hong Kong dollar	HKD	8.172414	= EUR	1
Hungarian forint	HUF	396.349838	= EUR	1
Indonesian rupiah	IDR	15 516.483562	= EUR	1
Indian rupee	INR	82.253767	= EUR	1
South Korean won	KRW	1 352.347861	= EUR	1
Mexican peso	MXN	21.052319	= EUR	1
Malaysian ringgit	MYR	4.590629	= EUR	1
Philippine peso	PHP	57.269599	= EUR	1
Polish zloty	PLN	4.697128	= EUR	1
Russian rouble	RUB	56.556137	= EUR	1
Singapore dollar	SGD	1.450722	= EUR	1
Thai baht	THB	36.823982	= EUR	1
Turkish lira	TRY	17.387888	= EUR	1
New Taiwan dollar	TWD	30.968912	= EUR	1
U.S. dollar	USD	1.041549	= EUR	1
South African rand	ZAR	17.102243	= EUR	1

DWS Invest ESG Emerging Markets Top Dividend

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.

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 Equity Income

DWS INVEST ESG EQUITY INCOME

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LC	LU1616932866	-6.8%
Class FC	LU1616932601	-6.5%
Class FD	LU1616932783	-6.5%
Class IC	LU2052962128	-6.4%
Class IC250	LU2425458937	-4.5%
Class ID	LU2052963100	-6.3%
Class ID100	LU2241091565	-6.2%
Class LCH (P)	LU1729940673	-11.2%
Class LD	LU1616932940	-6.8%
Class NC	LU1729948221	-7.1%
Class NCH (P)	LU1747711205	-11.4%
Class ND	LU2066748653	-7.1%
Class PFC	LU1747711387	-7.4%
Class PFCH (P)	LU1747711460	-11.2%
Class PFD	LU2066748737	-7.4%
Class TFC	LU1747711031	-6.5%
Class TFCH (P)	LU1982201086	-10.8%
Class TFD	LU1747711114	-6.5%
Class WFD	LU1805361166	-6.5%
Class XC	LU1616933088	-6.3%
Class XD	LU1616933161	-6.3%
Class CHF LCH (P) ¹	LU2229437525	-11.2%
Class CHF LDH (P) ¹	LU2229437798	-11.3%
Class CHF TFCH (P) ¹	LU2367179251	-10.8%
Class GBP D RD ²	LU1820750781	-4.5%
Class USD FCH (P) ³	LU1932912873	-10.1%
Class USD IC ³	LU2022030352	-14.0%
Class USD LCH (P) ³	LU1932913178	-10.4%

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, 2022

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, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	221 000 160.14	8.21
Telecommunication Services	343 717 926.90	12.79
Consumer Discretionaries	697 261 054.56	25.94
Energy	120 235 082.25	4.47
Consumer Staples	99 626 162.76	3.70
Financials	343 962 660.68	12.78
Basic Materials	237 892 002.48	8.86
Industrials	194 591 400.75	7.23
Utilities	189 103 382.73	7.04
Total equities	2 447 389 833.25	91.02
2. Derivatives	128 603.64	0.00
3. Cash at bank	240 060 083.26	8.93
4. Other assets	5 043 529.31	0.18
5. Receivables from share certificate transactions	4 273 594.36	0.16
II. Liabilities		
1. Other liabilities	-5 911 140.35	-0.22
2. Liabilities from share certificate transactions	-2 006 137.15	-0.07
III. Net assets	2 688 978 366.32	100.00

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

DWS Invest ESG Equity Income

Investment portfolio – June 30, 2022

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							2 447 389 833.25	91.02
Equities								
BCE, Inc.	Count	1 158 061	278 921		CAD	62.87	54 211 381.95	2.02
Canadian National Railway Co.	Count	297 698	40 578		CAD	142.23	31 527 004.51	1.17
Pembina Pipeline Corp.	Count	1 450 000	566 855		CAD	45.05	48 638 299.14	1.81
Toronto-Dominion Bank	Count	636 689	120 142		CAD	82.88	39 290 962.79	1.46
Geberit AG	Count	27 692	9 753		CHF	454	12 629 494.20	0.47
Novartis AG	Count	459 579	175 448		CHF	80.33	37 086 318.58	1.38
Roche Holding AG	Count	105 000	30 214		CHF	316	33 331 293.17	1.24
SGS SA	Count	8 022	3 598		CHF	2 168	17 470 998.14	0.65
Novo Nordisk A/S	Count	223 844			DKK	783.3	23 570 938.10	0.88
Orsted AS	Count	532 569	206 440		DKK	733.3	52 500 187.11	1.95
Allianz SE	Count	123 021	13 460		EUR	180.38	22 190 527.98	0.82
AXA SA	Count	596 672	113 752		EUR	21.42	12 780 714.24	0.48
Capgemini SE	Count	175 000	37 796		EUR	163.95	28 691 250.00	1.07
Cie de Saint-Gobain	Count	281 887	37 240		EUR	40.11	11 306 487.57	0.42
Deutsche Boerse AG	Count	109 483	42 992	52 858	EUR	158.95	17 402 322.85	0.65
Deutsche Post AG	Count	470 000	50 340		EUR	35.225	16 555 750.00	0.62
Deutsche Telekom AG	Count	1 346 172	1 346 172		EUR	18.896	25 437 266.11	0.95
E.ON SE	Count	1 862 463	208 657		EUR	7.926	14 761 881.74	0.55
Enel SpA	Count	3 750 000	614 810		EUR	5.215	19 556 250.00	0.73
Evonik Industries AG	Count	680 242	362 103	448 823	EUR	20.02	13 618 444.84	0.51
Hannover Rueck SE	Count	226 763	113 617		EUR	136.7	30 998 502.10	1.15
Koninklijke Ahold Delhaize NV	Count	1 821 671	871 483		EUR	24.68	44 958 840.28	1.67
Koninklijke Philips NV	Count	834 283	234 283		EUR	20.215	16 865 030.85	0.63
Neste Oyj	Count	542 330	347 893		EUR	41.82	22 680 240.60	0.84
Sampo Oyj -A-	Count	532 948			EUR	41.4	22 064 047.20	0.82
Sanofi	Count	326 672	388 344	326 672	EUR	96.5	31 523 848.00	1.17
SAP SE	Count	135 000	48 886		EUR	85.45	11 535 750.00	0.43
Schneider Electric SE	Count	160 087	118 379	23 930	EUR	111.34	17 824 086.58	0.66
Smurfit Kappa Group PLC	Count	440 000	440 000		EUR	31.54	13 877 600.00	0.52
Talanx AG	Count	420 657			EUR	35.96	15 126 825.72	0.56
Unilever PLC	Count	820 000	35 878		EUR	43.195	35 419 900.00	1.32
UPM-Kymmene Oyj	Count	500 000	500 000		EUR	28.86	14 430 000.00	0.54
Wolters Kluwer NV	Count	157 351			EUR	92.3	14 523 497.30	0.54
Croda International PLC	Count	118 805			GBP	63.62	8 825 424.64	0.33
HSBC Holdings PLC	Count	2 500 000	1 670 235	1 585 759	GBP	5.287	15 433 219.98	0.57
National Grid PLC	Count	3 644 058	644 058		GBP	10.593	45 070 355.22	1.68
Pearson PLC	Count	1 858 461	439 305		GBP	7.436	16 136 155.13	0.60
Hong Kong Exchanges & Clearing Ltd	Count	280 000	37 700		HKD	386	13 224 978.67	0.49
Ping An Insurance Group Co. of China Ltd	Count	3 000 000	700 000		HKD	53.35	19 584 176.87	0.73
Bridgestone Corp.	Count	713 700	371 800		JPY	4 950	24 955 920.57	0.93
FANUC Corp.	Count	94 100	12 800		JPY	21 240	14 118 769.07	0.52
Nippon Telegraph & Telephone Corp.	Count	1 948 300	368 700		JPY	3 896	53 620 082.48	1.99
Tokio Marine Holdings, Inc.	Count	428 800		85 400	JPY	7 903	23 938 639.11	0.89
Samsung Electronics Co., Ltd	Count	312 385	312 385		KRW	57 000	13 166 689.96	0.49
SK Telecom Co., Ltd	Count	674 802	388 802		KRW	52 000	25 947 247.02	0.96
DNB Bank ASA	Count	1 594 044	112 178		NOK	175.9	27 147 373.41	1.01
Gjensidige Forsikring ASA	Count	252 387		244 643	NOK	199.7	4 879 852.76	0.18
Norsk Hydro ASA	Count	3 389 783	3 389 783		NOK	54.7	17 952 333.02	0.67
Telenor ASA	Count	2 256 521			NOK	131.15	28 652 950.31	1.07
Boliden AB	Count	792 409	792 409		SEK	325.4	24 074 581.92	0.90
Swedbank AB	Count	1 540 203	681 972		SEK	128.9	18 536 284.57	0.69
DBS Group Holdings Ltd	Count	1 700 000	485 000		SGD	29.68	34 779 918.34	1.29
Taiwan Semiconductor Manufacturing Co., Ltd	Count	2 933 000	128 000		TWD	476	45 080 951.10	1.68
AbbVie, Inc.	Count	256 742	124 597		USD	152.29	37 539 492.34	1.40
Accenture PLC	Count	66 244	8 120		USD	276.21	17 567 341.14	0.65
Amgen, Inc.	Count	128 036	24 712		USD	241.94	29 741 294.18	1.11
AT&T, Inc.	Count	1 747 254	1 747 254		USD	20.885	35 035 684.88	1.30
Automatic Data Processing, Inc.	Count	76 171	17 636	82 970	USD	210.35	15 383 397.50	0.57
Baker Hughes Co.	Count	1 700 000	574 362		USD	29.97	48 916 542.51	1.82
Bristol-Myers Squibb Co.	Count	568 792	568 792		USD	76.9	41 995 224.55	1.56
Colgate-Palmolive Co.	Count	370 000	64 504		USD	79.54	28 255 786.43	1.05
Corning, Inc.	Count	506 082	49 574		USD	31.47	15 291 064.57	0.57
Eversource Energy	Count	711 206	213 701		USD	83.79	57 214 708.66	2.13
Fidelity National Information Services, Inc.	Count	304 095	304 095		USD	90.66	26 469 460.08	0.98
Gilead Sciences, Inc.	Count	507 028	253 969		USD	61.63	30 001 585.02	1.12
Hasbro, Inc.	Count	313 105	174 060	71 687	USD	81.84	24 602 300.13	0.91
International Flavors & Fragrances, Inc.	Count	214 181	99 181		USD	116.48	23 952 585.14	0.89
Johnson Controls International Plc	Count	615 256	296 751		USD	47.78	28 224 229.29	1.05
Medtronic PLC	Count	475 000	150 524		USD	89.51	40 821 151.88	1.52
Merck & Co, Inc.	Count	678 854	197 929		USD	92.29	60 152 144.61	2.24
Microsoft Corp.	Count	91 395		23 314	USD	255.12	22 386 542.91	0.83
Mondelez International, Inc.	Count	457 460	95 648		USD	61.97	27 217 906.03	1.01
Motorola Solutions, Inc.	Count	179 373	88 508		USD	207.3	35 700 677.87	1.33
Newmont Corp.	Count	691 043	41 842		USD	61.11	40 545 013.04	1.51
Nutrien Ltd	Count	521 187	521 187		USD	80.3	40 181 783.41	1.49
PepsiCo, Inc.	Count	272 540			USD	167.02	43 703 761.70	1.62

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
Pfizer, Inc.	Count	782 366	51 125		USD	51.5	38 684 526.57	1.44
Procter & Gamble Co.	Count	465 908	112 044		USD	142.04	63 537 616.63	2.36
QUALCOMM, Inc.	Count	300 527	55 626		USD	126.16	36 402 001.64	1.35
State Street Corp.	Count	455 709	167 770		USD	60.76	26 584 314.09	0.99
TE Connectivity Ltd.	Count	288 096	38 880		USD	110.55	30 578 491.99	1.14
Texas Instruments, Inc.	Count	135 437	12 226		USD	151.5	19 700 173.31	0.73
Union Pacific Corp.	Count	157 682			USD	210.23	31 827 087.54	1.18
Verizon Communications, Inc.	Count	804 677	804 677		USD	50.69	39 161 919.28	1.46
VF Corp.	Count	357 526	136 891		USD	43.44	14 911 369.61	0.55
Wheaton Precious Metals Corp.	Count	1 149 093	1 149 093		USD	36.65	40 434 236.47	1.50
WW Grainger, Inc.	Count	81 231	27 370		USD	450.78	35 156 572.45	1.31
Total securities portfolio							2 447 389 833.25	91.02
Derivatives								
(Minus signs denote short positions)								
Currency derivatives							128 603.64	0.00
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
CHF/EUR 1.7 million							30 498.45	0.00
CHF/GBP 0.3 million							4 117.45	0.00
CHF/JPY 0.5 million							3 862.36	0.00
CHF/USD 4.4 million							11 666.36	0.00
USD/EUR 1.5 million							22 093.45	0.00
Closed positions								
CHF/USD 1.0 million							-135.93	0.00
USD/EUR 3.3 million							670.3	0.00
Forward currency transactions (short)								
Open positions								
CHF/CAD 0.9 million							1 447.05	0.00
CHF/DKK 2.2 million							5 382.16	0.00
CHF/HKD 1.0 million							348.33	0.00
CHF/KRW 226.2 million							2 245.44	0.00
CHF/NOK 3.2 million							3 874.47	0.00
CHF/SEK 1.8 million							3 757.23	0.00
CHF/SGD 0.2 million							1 171.55	0.00
CHF/TWD 5.8 million							1 966.36	0.00
EUR/CAD 0.5 million							-6 494.21	0.00
EUR/DKK 1.3 million							-46.01	0.00
EUR/GBP 0.2 million							-1 252.96	0.00
EUR/HKD 0.6 million							-1 137.61	0.00
EUR/JPY 38.3 million							-2 678.18	0.00
EUR/KRW 134.1 million							-544.51	0.00
EUR/NOK 1.9 million							-1 070.09	0.00
EUR/SEK 1.1 million							380.14	0.00
EUR/SGD 0.1 million							-789.74	0.00
EUR/TWD 3.5 million							-802.28	0.00
USD/CAD 2.2 million							-822.39	0.00
USD/DKK 5.3 million							11 241.09	0.00
USD/GBP 0.7 million							7 762.11	0.00
USD/HKD 2.5 million							113.05	0.00
USD/JPY 156.8 million							6 540.37	0.00
USD/KRW 549.3 million							4 544.17	0.00
USD/NOK 78 million							7 430.88	0.00
USD/SEK 4.3 million							8 027.62	0.00
USD/SGD 0.5 million							1 978.26	0.00
USD/TWD 14.1 million							3 892.28	0.00
Closed positions								
EUR/CHF 0.2 million							-30.11	0.00
Cash at bank							240 060 083.26	8.93
Demand deposits at Depository								
EUR deposits	EUR						706 122.09	0.03
Deposits in other EU/EEA currencies								
Danish krone	DKK	488 260					65 637.90	0.00
Norwegian krone	NOK	1 378 884					133 502.50	0.01
Swedish krona	SEK	147 480					13 769.66	0.00

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
Deposits in non-EU/EEA currencies								
British pound	GBP	116 008					135 454.89	0.00
Hong Kong dollar	HKD	109 930					13 451.33	0.00
Japanese yen	JPY	63 221 495					446 598.71	0.02
Canadian dollar	CAD	342 358					254 915.73	0.01
New Taiwan dollar	TWD	78 529 999					2 535 768.76	0.09
Swiss franc	CHF	619 571					622 396.06	0.02
Singapore dollar	SGD	203 017					139 942.00	0.01
South Korean won	KRW	3 631 771 339					2 685 530.43	0.10
U.S. dollar	USD	241 959 231					232 306 993.20	8.64
Other assets							5 043 529.31	0.18
Dividends/Distributions receivable							4 644 690.26	0.17
Prepaid placement fee *							385 282.15	0.01
Other receivables							13 556.90	0.00
Receivables from share certificate transactions							4 273 594.36	0.16
Total assets **							2 696 911 447.84	100.29
Other liabilities							-5 911 140.35	-0.22
Liabilities from cost items							-5 911 140.35	-0.22
Liabilities from share certificate transactions							-2 006 137.15	-0.07
Total liabilities							-7 933 081.52	-0.29
Net assets							2 688 978 366.32	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	113.63
Class CHF LDH (P)	CHF	110.93
Class CHF TFCH (P)	CHF	93.27
Class FC	EUR	149.90
Class FD	EUR	135.49
Class IC	EUR	123.78
Class IC250	EUR	95.50
Class ID	EUR	117.84
Class ID100	EUR	127.39
Class LC	EUR	144.27
Class LCH (P)	EUR	123.50
Class LD	EUR	130.29
Class NC	EUR	138.70
Class NCH (P)	EUR	125.55
Class ND	EUR	106.32
Class PFC	EUR	142.44
Class PFCH (P)	EUR	127.81
Class PFD	EUR	105.07
Class TFC	EUR	152.67
Class TFCH (P)	EUR	122.44
Class TFD	EUR	140.17
Class WFD	EUR	135.56
Class XC	EUR	153.16
Class XD	EUR	138.48
Class GBP D RD	GBP	131.02
Class USD FCH (P)	USD	133.95
Class USD IC	USD	119.10
Class USD LCH (P)	USD	130.61

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	55 091.781
Class CHF LDH (P)	Count	15 502.647
Class CHF TFCH (P)	Count	26 109.000
Class FC	Count	328 810.660
Class FD	Count	1 469 780.735
Class IC	Count	984 609.000
Class IC250	Count	512 757.000
Class ID	Count	100.000
Class ID100	Count	359 278.000
Class LC	Count	1 476 124.644
Class LCH (P)	Count	28 543.994
Class LD	Count	11 443 544.386
Class NC	Count	220 324.000
Class NCH (P)	Count	3 188.000
Class ND	Count	25 261.000
Class PFC	Count	165 919.000
Class PFCH (P)	Count	100.000
Class PFD	Count	191 408.000
Class TFC	Count	1 374 063.505
Class TFCH (P)	Count	17 824.215
Class TFD	Count	391 416.143
Class WFD	Count	100.000
Class XC	Count	24 950.702
Class XD	Count	736 139.385
Class GBP D RD	Count	4 712.828
Class USD FCH (P)	Count	58 006.252
Class USD IC	Count	261 723.000
Class USD LCH (P)	Count	142 902.427

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	%	84.172
Highest market risk exposure	%	106.948
Average market risk exposure	%	98.6423

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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

BNP Paribas S.A., Deutsche Bank AG, HSBC France, 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, 2022

Canadian dollar	CAD	1.343026	= EUR	1
Swiss franc	CHF	0.995461	= EUR	1
Danish krone	DKK	7.438694	= EUR	1
British pound	GBP	0.856432	= EUR	1
Hong Kong dollar	HKD	8.172414	= EUR	1
Japanese yen	JPY	141.562199	= EUR	1
South Korean won	KRW	1 352.347861	= EUR	1
Norwegian krone	NOK	10.328526	= EUR	1
Swedish krona	SEK	10.710462	= EUR	1
Singapore dollar	SGD	1.450722	= EUR	1
New Taiwan dollar	TWD	30.968912	= EUR	1
U.S. dollar	USD	1.041549	= 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	-3.7%
Class FC	LU0145657366	-3.6%
Class IC100	LU1815111171	-3.6%
Class LD	LU0145656475	-3.7%
Class NC	LU0145656715	-3.8%
Class NDQ	LU1054330185	-3.8%
Class PFC	LU1054330268	-4.0%
Class PFDQ	LU1054330342	-3.7%
Class TFC	LU1663869268	-3.6%
Class TFD	LU1663870860	-3.6%
Class SEK LCH ¹	LU1333039953	-3.5%
iBoxx € Overall 1-3Y		-2.9%

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, 2022

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, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	568 644 508.19	51.07
Central governments	500 533 660.51	44.95
Regional governments	23 399 433.99	2.10
Total bonds	1 092 577 602.69	98.12
2. Investment fund units		
Bond funds	10 872 400.00	0.98
Other funds	5 965 779.28	0.53
Total investment fund units	16 838 179.28	1.51
3. Derivatives	-2 064 678.23	-0.19
4. Cash at bank	5 927.55	0.00
5. Other assets	9 231 034.34	0.83
6. Receivables from share certificate transactions	1 221 529.72	0.11
II. Liabilities		
1. Loan liabilities	-3 057 770.31	-0.27
2. Other liabilities	-685 179.85	-0.06
3. Liabilities from share certificate transactions	-557 076.64	-0.05
III. Net assets	1 113 509 568.55	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, 2022

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							1 080 096 275.50	97.00
Interest-bearing securities								
0.25 % Canadian Government Bond 2020/2023	CAD	8 000 000		2 000 000	%	98.568	5 871 397.90	0.53
0.50 % Canadian Government Bond 2021/2023	CAD	5 000 000		5 000 000	%	96.674	3 599 111.28	0.32
1.00 % Council Of Europe Development Bank 2021/2024	CAD	10 000 000			%	94.677	7 049 528.49	0.63
1.75 % European Investment Bank -Reg- (MTN) 2019/2024	CAD	5 000 000			%	97.004	3 611 378.35	0.32
3.00 % Province of Quebec Canada 2012/2023	CAD	5 000 000			%	99.777	3 714 633.99	0.33
0.375 % Aareal Bank AG (MTN) 2018/2025	EUR	10 000 000			%	96.492	9 649 200.00	0.87
0.625 % ABB Finance BV (MTN) 2022/2024	EUR	2 500 000	2 500 000		%	98.616	2 465 400.00	0.22
0.00 % ACEA SpA (MTN) 2021/2025	EUR	5 000 000			%	92.561	4 628 050.00	0.42
0.80 % Adif Alta Velocidad (MTN) 2017/2023	EUR	10 000 000		5 000 000	%	99.999	9 999 900.00	0.90
0.25 % Alstom SA (MTN) 2019/2026 *	EUR	6 000 000			%	89.977	5 398 620.00	0.48
1.00 % ASTM SpA (MTN) 2021/2026	EUR	3 030 000			%	87.864	2 662 279.20	0.24
2.00 % Balder Finland Oyj (MTN) 2022/2031	EUR	4 000 000	6 860 000	2 860 000	%	59.534	2 381 360.00	0.21
1.00 % Banco Bilbao Vizcaya Argentaria SA (MTN) 2020/2030 **	EUR	3 000 000			%	90.048	2 701 440.00	0.24
0.125 % Banco de Sabadell SA (MTN) 2016/2023	EUR	5 000 000			%	98.728	4 936 400.00	0.44
2.50 % Banco de Sabadell SA (MTN) 2021/2031	EUR	2 000 000			%	83.538	1 670 760.00	0.15
2.625 % Banco de Sabadell SA (MTN) 2022/2026 **	EUR	7 000 000	7 000 000		%	94.959	6 647 130.00	0.60
0.125 % Bank of Queensland Ltd (MTN) 2019/2024	EUR	5 000 000	5 000 000		%	97.47	4 873 500.00	0.44
0.875 % Bankinter SA (MTN) 2019/2024 *	EUR	5 000 000			%	98.315	4 915 750.00	0.44
0.01 % Banque Federative du Credit Mutuel SA (MTN) 2021/2025 *	EUR	8 300 000			%	94.256	7 823 248.00	0.70
0.632 % Becton Dickinson Euro Finance Sarl 2019/2023	EUR	7 500 000			%	99.204	7 440 300.00	0.67
1.125 % BNP Paribas SA (MTN) 2017/2023	EUR	5 000 000			%	99.078	4 953 900.00	0.45
0.50 % BNZ International Funding Ltd/London (MTN) 2017/2024	EUR	10 000 000			%	98.088	9 808 800.00	0.88
2.375 % Booking Holdings, Inc. (MTN) 2014/2024	EUR	7 000 000			%	100.414	7 028 980.00	0.63
0.00 % Bundesobligation (MTN) 2018/2023 *	EUR	10 000 000		5 000 000	%	99.57	9 957 000.00	0.89
0.00 % Bundesobligation (MTN) 2019/2024 *	EUR	15 000 000	15 000 000		%	98.364	14 754 600.00	1.33
0.00 % Bundesobligation (MTN) 2020/2025 *	EUR	10 000 000	10 000 000		%	97.848	9 784 800.00	0.88
0.50 % Bundesrepublik Deutschland Bundesanleihe (MTN) 2015/2025 *	EUR	15 000 000	15 000 000		%	99.36	14 904 000.00	1.34
0.00 % Bundesschatzanweisungen 2021/2023 *	EUR	20 000 000	20 000 000		%	99.474	19 894 800.00	1.79
0.875 % Caixa Economica Montepio Geral Caixa Economica Bancaria SA (MTN) 2017/2022	EUR	8 000 000		2 000 000	%	100.214	8 017 120.00	0.72
0.125 % Caixa Economica Montepio Geral Caixa Economica Bancaria SA (MTN) 2019/2024	EUR	13 000 000			%	96.642	12 563 460.00	1.13
1.00 % CaixaBank SA (MTN) 2019/2024 *	EUR	5 000 000			%	97.184	4 859 200.00	0.44
0.75 % Cellnex Finance Co. SA (MTN) 2021/2026	EUR	5 000 000			%	84.639	4 231 950.00	0.38
4.00 % Commerzbank AG (MTN) 2020/2030 **	EUR	4 000 000			%	95.153	3 806 120.00	0.34
0.625 % Corp. Andina de Fomento (MTN) 2019/2024	EUR	10 000 000	10 000 000		%	98.688	9 868 800.00	0.89
1.625 % Corp. Andina de Fomento (MTN) 2020/2025	EUR	10 000 000			%	99.248	9 924 800.00	0.89
1.60 % Deutsche Bahn Finance GmbH 2019/perpetual **	EUR	3 000 000			%	77.734	2 332 020.00	0.21
0.75 % Deutsche Bank AG (MTN) 2021/2027 ** *	EUR	9 100 000			%	88.53	8 056 230.00	0.72
1.375 % Deutsche Bank AG 2021/2032 **	EUR	5 100 000			%	76.415	3 897 165.00	0.35
1.25 % Deutsche Boerse AG 2020/2047 ** *	EUR	2 000 000		1 000 000	%	84.352	1 687 040.00	0.15
0.75 % Deutsche Pfandbriefbank AG (MTN) 2019/2023	EUR	10 000 000			%	99.548	9 954 800.00	0.89
0.25 % Deutsche Pfandbriefbank AG (MTN) 2022/2025	EUR	5 000 000	5 000 000		%	93.369	4 668 450.00	0.42
2.625 % Digital Euro Finco LLC (MTN) 2016/2024	EUR	7 000 000			%	99.601	6 972 070.00	0.63
0.05 % DNB Bank ASA (MTN) 2019/2023	EUR	8 000 000			%	98.106	7 848 480.00	0.70
0.25 % DNB Boligkreditt AS (MTN) 2016/2023	EUR	5 000 000			%	99.736	4 986 800.00	0.45
0.875 % E.ON SE (MTN) 2022/2025	EUR	3 320 000	3 320 000		%	97.269	3 229 330.80	0.29
1.375 % Eli Lilly & Co. 2021/2061	EUR	4 000 000		5 080 000	%	55.688	2 227 520.00	0.20
1.375 % Enel SpA 2021/perpetual **	EUR	4 000 000		2 000 000	%	76.066	3 042 640.00	0.27
1.50 % Erste Group Bank AG (MTN) 2022/2026	EUR	3 800 000	3 800 000		%	95.533	3 630 254.00	0.33
0.125 % Euroclear Bank SA (MTN) 2020/2025	EUR	5 000 000			%	94.538	4 726 900.00	0.42
0.00 % European Financial Stability Facility (MTN) 2019/2024 *	EUR	5 000 000			%	98.263	4 913 150.00	0.44
0.00 % European Union (MTN) 2020/2025 *	EUR	5 000 000			%	95.883	4 794 150.00	0.43
0.00 % French Republic Government Bond OAT (MTN) 2018/2024 *	EUR	5 000 000			%	98.949	4 947 450.00	0.44
1.75 % Gemeinsame Deutsche Bundeslaender (MTN) 2013/2023	EUR	5 000 000			%	100.877	5 043 850.00	0.45
0.125 % General Mills, Inc. 2021/2025	EUR	5 000 000			%	92.636	4 631 800.00	0.42
0.01 % Hana Bank (MTN) 2021/2026	EUR	5 000 000			%	93.732	4 686 600.00	0.42
1.475 % Holding d'Infrastructures de Transport SASU (MTN) 2022/2031	EUR	2 000 000	5 800 000	3 800 000	%	81.278	1 625 560.00	0.15
1.75 % Hungary Government International Bond 2020/2035	EUR	4 000 000			%	70.9	2 836 000.00	0.25
0.125 % ING Groep NV 2021/2025 **	EUR	8 200 000			%	93.629	7 677 578.00	0.69
0.375 % International Business Machines Corp. 2019/2023	EUR	8 000 000		2 000 000	%	99.934	7 994 720.00	0.72
0.625 % Intesa Sanpaolo SpA (MTN) 2021/2026 *	EUR	7 000 000			%	89.056	6 233 920.00	0.56
5.50 % Italy Buoni Poliennali Del Tesoro (MTN) 2012/2022 *	EUR	10 000 000		10 000 000	%	101.797	10 179 700.00	0.91

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
4.50 % Italy Buoni Poliennali Del Tesoro 2013/2024 *	EUR	20 000 000			%	105.468	21 093 600.00	1.89
1.85 % Italy Buoni Poliennali Del Tesoro (MTN) 2017/2024 *	EUR	20 000 000			%	100.879	20 175 800.00	1.81
0.95 % Italy Buoni Poliennali Del Tesoro (MTN) 2018/2023 *	EUR	10 000 000		10 000 000	%	100.362	10 036 200.00	0.90
1.45 % Italy Buoni Poliennali Del Tesoro (MTN) 2018/2025 *	EUR	20 000 000	5 000 000		%	98.912	19 782 400.00	1.78
2.45 % Italy Buoni Poliennali Del Tesoro (MTN) 2018/2023 *	EUR	20 000 000			%	101.86	20 372 000.00	1.83
0.35 % Italy Buoni Poliennali Del Tesoro (MTN) 2019/2025 *	EUR	20 000 000			%	96.71	19 342 000.00	1.74
0.60 % Italy Buoni Poliennali Del Tesoro 2020/2023	EUR	20 000 000			%	100.07	20 014 000.00	1.80
0.00 % Italy Buoni Poliennali Del Tesoro 2020/2024 *	EUR	20 000 000			%	98.202	19 640 400.00	1.76
0.00 % Italy Buoni Poliennali Del Tesoro 2021/2024 *	EUR	20 000 000			%	97.689	19 537 800.00	1.75
0.00 % Italy Buoni Poliennali Del Tesoro 2021/2024 *	EUR	20 000 000	10 000 000		%	97.02	19 404 000.00	1.74
1.20 % Italy Buoni Poliennali Del Tesoro 2022/2025 *	EUR	20 000 000	20 000 000		%	97.665	19 533 000.00	1.75
0.375 % Jyske Bank A/S (MTN) 2020/2025 **	EUR	6 000 000			%	95.089	5 705 340.00	0.51
1.25 % Kering SA (MTN) 2022/2025	EUR	5 800 000	5 800 000		%	98.312	5 702 096.00	0.51
2.25 % Kingdom of Belgium Government Bond (MTN) 2013/2023 *	EUR	10 000 000			%	101.716	10 171 600.00	0.91
0.01 % Komercni Banka AS (MTN) 2021/2026	EUR	4 910 000			%	93.929	4 611 913.90	0.41
0.00 % Korea Housing Finance Co. (MTN) 2021/2026	EUR	8 000 000		1 350 000	%	92.882	7 430 560.00	0.67
0.125 % Kreditanstalt fuer Wiederaufbau (MTN) 2018/2023 *	EUR	3 150 000			%	99.95	3 148 425.00	0.28
0.125 % Kreditanstalt fuer Wiederaufbau (MTN) 2018/2023 *	EUR	10 000 000	5 000 000		%	99.336	9 933 600.00	0.89
0.25 % LeasePlan Corp. NV (MTN) 2021/2026 *	EUR	5 040 000			%	89.483	4 509 943.20	0.41
0.00 % Medtronic Global Holdings SCA 2020/2023	EUR	6 000 000		2 890 000	%	99.488	5 969 280.00	0.54
0.625 % Mercedes-Benz International Finance BV (MTN) 2019/2023 *	EUR	2 000 000		8 000 000	%	99.938	1 998 760.00	0.18
0.50 % Nationale-Nederlanden Bank NV/The Netherlands (MTN) 2017/2024	EUR	7 000 000			%	97.902	6 853 140.00	0.62
0.05 % Nationwide Building Society (MTN) 2019/2024	EUR	7 000 000			%	97.517	6 826 190.00	0.61
7.50 % Netherlands Government Bond -144A- 1993/2023	EUR	5 000 000		5 000 000	%	103.986	5 199 300.00	0.47
0.375 % NORDB/LB Luxembourg SA Covered Bond Bank (MTN) 2016/2023	EUR	10 000 000			%	99.494	9 949 400.00	0.89
0.05 % NORDB/LB Luxembourg SA Covered Bond Bank (MTN) 2020/2025	EUR	5 000 000			%	95.984	4 799 200.00	0.43
1.75 % Orsted AS 2019/2019 ** *	EUR	4 000 000			%	84.752	3 390 080.00	0.30
2.75 % Peruvian Government International Bond 2015/2026	EUR	5 000 000			%	97.716	4 885 800.00	0.44
0.25 % Philippine Government International Bond 2021/2025	EUR	10 000 000	2 000 000		%	93.321	9 332 100.00	0.84
0.75 % PKO Bank Hipoteczny SA (MTN) 2018/2024	EUR	6 900 000			%	98.985	6 829 965.00	0.61
0.625 % Procter & Gamble Co. (MTN) 2018/2024	EUR	5 000 000			%	97.88	4 894 000.00	0.44
0.625 % Province of Alberta Canada (MTN) 2018/2025	EUR	5 000 000			%	97.653	4 882 650.00	0.44
0.00 % RELX Finance BV 2020/2024	EUR	5 020 000			%	96.834	4 861 066.80	0.44
0.00 % Republic of Austria Government Bond -144A- (MTN) 2016/2023 *	EUR	10 000 000			%	99.467	9 946 700.00	0.89
0.00 % Republic of Austria Government Bond -144A- 2020/2023 *	EUR	10 000 000			%	99.843	9 984 300.00	0.90
0.00 % Republic of Poland Government International Bond (MTN) 2020/2023	EUR	10 000 000			%	98.85	9 885 000.00	0.89
2.125 % Rexel SA (MTN) 2021/2028 *	EUR	2 430 000			%	79.185	1 924 195.50	0.17
2.75 % Romanian Government International Bond -Reg- (MTN) 2020/2026 *	EUR	7 000 000			%	94.261	6 598 270.00	0.59
3.624 % Romanian Government International Bond -Reg- (MTN) 2020/2030 *	EUR	5 000 000			%	81.82	4 091 000.00	0.37
0.375 % Royal Schiphol Group NV (MTN) 2020/2027	EUR	5 000 000			%	88.161	4 408 050.00	0.40
0.50 % Santander Consumer Bank AS (MTN) 2022/2025	EUR	5 000 000	5 000 000		%	93.751	4 687 550.00	0.42
0.00 % Schneider Electric SE (MTN) 2020/2023	EUR	10 000 000		2 000 000	%	98.874	9 887 400.00	0.89
2.00 % Signify NV 2020/2024	EUR	6 250 000			%	98.423	6 151 437.50	0.55
4.625 % Societe Nationale SNCF SA (MTN) 2009/2024	EUR	10 000 000			%	105.882	10 588 200.00	0.95
2.125 % SoftBank Group Corp. 2021/2024	EUR	7 720 000			%	90.12	6 957 264.00	0.62
5.40 % Spain Government Bond -144A- (MTN) 2013/2023 *	EUR	2 000 000		13 000 000	%	103.091	2 061 820.00	0.19
0.35 % Spain Government Bond (MTN) 2018/2023 *	EUR	20 000 000			%	99.65	19 930 000.00	1.79
0.00 % Spain Government Bond (MTN) 2020/2025	EUR	10 000 000	10 000 000		%	96.973	9 697 300.00	0.87
0.00 % Spain Government Bond 2021/2024 *	EUR	10 000 000			%	98.251	9 825 100.00	0.88
0.00 % Spain Government Bond 2022/2025 *	EUR	15 000 000	15 000 000		%	96.17	14 425 500.00	1.30
0.00 % State of Lower Saxony (MTN) 2016/2024	EUR	10 000 000	10 000 000		%	97.583	9 758 300.00	0.88
0.55 % Sumitomo Mitsui Banking Corp. (MTN) 2018/2023	EUR	10 000 000			%	99.099	9 909 900.00	0.89
0.375 % Suomen Hypoteekkiyhdistys (MTN) 2018/2023	EUR	5 000 000			%	99.749	4 987 450.00	0.45
0.40 % Swedbank Hypotek AB (MTN) 2017/2024	EUR	5 000 000		2 000 000	%	98.375	4 918 750.00	0.44
1.625 % TenneT Holding BV (MTN) 2022/2026	EUR	9 220 000	9 220 000		%	97.382	8 978 620.40	0.81
0.50 % Toyota Finance Australia Ltd (MTN) 2018/2023	EUR	5 000 000		5 000 000	%	99.712	4 985 600.00	0.45
0.625 % Unibail-Rodamco-Westfield SE (MTN) 2020/2027 *	EUR	3 000 000		800 000	%	83.893	2 516 790.00	0.23
1.00 % Valeo (MTN) 2021/2028 *	EUR	7 500 000			%	78.102	5 857 650.00	0.53
0.125 % Vonovia Finance BV (MTN) 2019/2023	EUR	7 000 000			%	98.81	6 916 700.00	0.62
0.00 % Vonovia SE (MTN) 2021/2024	EUR	8 000 000			%	94.145	7 531 600.00	0.68
5.875 % Webuild SpA (MTN) 2020/2025	EUR	7 050 000			%	91.623	6 459 421.50	0.58

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
1.75 % Wirtschafts- und Infrastrukturbank Hessen (MTN) 2014/2024	EUR	3 000 000			%	100.941	3 028 230.00	0.27
2.75 % ZF Finance GmbH (MTN) 2020/2027 *	EUR	3 800 000			%	79.226	3 010 588.00	0.27
2.75 % ZF North America Capital, Inc. (MTN) 2015/2023	EUR	6 000 000			%	98.655	5 919 300.00	0.53
0.00 % Zuercher Kantonalbank (MTN) 2021/2026	EUR	5 000 000			%	93.185	4 659 250.00	0.42
1.375 % DNB Bank ASA 2019/2023	GBP	7 000 000			%	98.327	8 036 705.54	0.72
1.375 % First Abu Dhabi Bank PJSC (MTN) 2020/2023 *	GBP	4 500 000			%	99.084	5 206 229.06	0.47
1.625 % Nordea Bank Abp (MTN) 2021/2032 **	GBP	4 000 000			%	83.22	3 886 824.49	0.35
1.632 % Nordea Eiendomskreditt AS (MTN) 2018/2023 **	GBP	5 000 000			%	100.075	5 842 555.29	0.52
0.75 % Toyota Motor Finance Netherlands BV (MTN) 2021/2025	GBP	6 000 000			%	91.557	6 414 311.28	0.58
2.00 % Norway Government Bond -144A- 2012/2023	NOK	75 000 000	25 000 000		%	99.69	7 238 932.58	0.65
3.00 % Norway Government Bond -144A- (MTN) 2014/2024	NOK	75 000 000			%	100.368	7 288 165.16	0.65
1.75 % Norway Government Bond -144A- (MTN) 2015/2025	NOK	100 000 000			%	96.933	9 384 979.45	0.84
3.125 % Africa Finance Corp. (MTN) 2020/2025	USD	13 900 000			%	93.912	12 533 027.63	1.13
2.875 % Brazilian Government International Bond (MTN) 2020/2025 *	USD	10 000 000			%	94.515	9 074 460.77	0.82
3.875 % Cellnex Finance Co. SA -144A- 2021/2041	USD	4 550 000			%	68.65	2 998 969.35	0.27
4.125 % Eastern & Southern African Trade & Development Bank (MTN) 2021/2028	USD	4 060 000			%	82.345	3 209 839.79	0.29
1.757 % Goldman Sachs Group, Inc. 2022/2025 **	USD	8 000 000	10 000 000	2 000 000	%	96.301	7 396 748.84	0.66
3.771 % Mexico Government International Bond 2020/2061 *	USD	5 000 000			%	64.229	3 083 338.84	0.28
2.392 % Peruvian Government International Bond (MTN) 2020/2026 *	USD	3 000 000			%	92.591	2 666 928.80	0.24
2.375 % Republic of Italy Government International Bond (MTN) 2019/2024	USD	13 000 000			%	96.818	12 084 245.73	1.09
0.991 % Standard Chartered PLC -144A- 2021/2025 **	USD	8 880 000			%	94.511	8 057 780.13	0.72
3.30 % Take-Two Interactive Software, Inc. 2022/2024	USD	3 020 000	3 020 000		%	98.761	2 863 601.03	0.26
0.60 % VMware, Inc. 2021/2023	USD	5 000 000			%	96.689	4 641 594.12	0.42
1.00 % VMware, Inc. 2021/2024	USD	6 090 000			%	93.667	5 476 763.56	0.49
4.125 % Vodafone Group Plc 2021/2081 **	USD	3 000 000			%	75.878	2 185 532.25	0.20
Securities admitted to or included in organized markets							12 481 327.19	1.12
Interest-bearing securities								
0.80 % 7-Eleven, Inc. -144A- 2021/2024	USD	10 000 000			%	94.964	9 117 569.61	0.82
3.624 % Macquarie Bank Ltd -144A- (MTN) 2020/2030	USD	4 000 000			%	87.588	3 363 757.58	0.30
Investment fund units							16 838 179.28	1.51
In-group fund units								
DWS Institutional - DWS Institutional ESG Euro Money Market Fund -IC- EUR - (0.090%)	Units	436	19 837	23 098	EUR	13 682.98	5 965 779.28	0.53
DWS Invest SICAV - DWS Invest ESG Floating Rate Notes -IC- EUR - (0.087%)	Units	110 000		40 000	EUR	98.84	10 872 400.00	0.98
Total securities portfolio							1 109 415 781.97	99.63
Derivatives (Minus signs denote short positions)								
Interest rate derivatives							-340 894.14	-0.03
Receivables/payables								
Interest rate futures								
Euro SCHATZ Futures 09/2022 (DB)	Count	-2 400	3 000	5 400			-1 057 224.00	-0.09
US Treasury Notes 2 year Futures 09/2022 (DB)	Count	-500		500			716 329.86	0.06
Currency derivatives							-1 723 784.09	-0.16
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
SEK/EUR 0.1 million							-33.51	0.00
Forward currency transactions (short)								
Open positions								
EUR/CAD 32.3 million							-233 618.37	-0.02
EUR/GBP 25.3 million							-230 062.26	-0.02
EUR/NOK 250.0 million							-34 904.04	-0.01
EUR/USD 94.2 million							-1 225 165.91	-0.11

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
Cash at bank							5 927.55	0.00
Demand deposits at Depository								
Deposits in other EU/EEA currencies								
Norwegian krone	NOK	25 321					2 451.56	0.00
Swedish krona	SEK	1					0.04	0.00
Deposits in non-EU/EEA currencies								
British pound	GBP	1 559					1 819.77	0.00
Canadian dollar	CAD	2 224					1 656.18	0.00
Other assets								
Prepaid placement fee ***							6 408.13	0.00
Interest receivable							4 091 817.47	0.37
Receivables from exceeding the expense cap							132 336.35	0.01
Other receivables							5 000 472.39	0.45
Receivables from share certificate transactions								
							1 221 529.72	0.11
Total assets ****								
							1 120 590 603.44	100.63
Short-term liabilities								
EUR loans	EUR						-3 057 770.31	-0.27
							-2 907 088.17	-0.26
Loans in non-EU/EEA currencies								
U.S. dollar	USD	-156 943					-150 682.14	-0.01
Other liabilities								
Liabilities from cost items							-685 179.85	-0.06
Liabilities from share certificate transactions								
							-557 076.64	-0.05
Total liabilities								
							-7 081 034.89	-0.63
Net assets								
							1 113 509 568.55	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	149.33
Class IC100	EUR	96.97
Class LC	EUR	141.12
Class LD	EUR	87.12
Class NC	EUR	129.49
Class NDQ	EUR	89.83
Class PFC	EUR	91.03
Class PFDQ	EUR	85.97
Class TFC	EUR	96.12
Class TFD	EUR	90.66
Class SEK LCH	SEK	972.43
Number of shares outstanding		
Class FC	Count	3 588 781.787
Class IC100	Count	3 041 468.000
Class LC	Count	706 483.814
Class LD	Count	938 322.687
Class NC	Count	280 022.233
Class NDQ	Count	10 518.000
Class PFC	Count	52 550.000
Class PFDQ	Count	7 417.000
Class TFC	Count	595 125.165
Class TFD	Count	15 270.000
Class SEK LCH	Count	94.000

DWS Invest ESG Euro Bonds (Short)

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	%	0.255
Highest market risk exposure	%	1.105
Average market risk exposure	%	0.636

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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 500 435 405.76 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 Société Générale.

DWS Invest ESG Euro Bonds (Short)

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
0.25 % Alstom SA (MTN) 2019/2026	EUR	2 000 000	1 799 540.00	
0.875 % Bankinter SA (MTN) 2019/2024	EUR	4 500 000	4 424 175.00	
0.01 % Banque Federative du Credit Mutuel SA (MTN) 2021/2025	EUR	1 100 000	1 036 816.00	
0.00 % Bundesobligation (MTN) 2018/2023	EUR	10 000 000	9 957 000.00	
0.00 % Bundesobligation (MTN) 2019/2024	EUR	15 000 000	14 754 600.00	
0.00 % Bundesobligation (MTN) 2020/2025	EUR	10 000 000	9 784 800.00	
0.50 % Bundesrepublik Deutschland Bundesanleihe (MTN) 2015/2025	EUR	15 000 000	14 904 000.00	
0.00 % Bundesschatzanweisungen 2021/2023	EUR	20 000 000	19 894 800.00	
1.00 % CaixaBank SA (MTN) 2019/2024	EUR	100 000	97 184.00	
0.75 % Deutsche Bank AG (MTN) 2021/2027 **	EUR	7 100 000	6 285 630.00	
1.25 % Deutsche Boerse AG 2020/2047 **	EUR	2 000 000	1 687 040.00	
0.00 % European Financial Stability Facility (MTN) 2019/2024	EUR	1 000 000	982 630.00	
0.00 % European Union (MTN) 2020/2025	EUR	2 000 000	1 917 660.00	
0.00 % French Republic Government Bond OAT (MTN) 2018/2024	EUR	4 000 000	3 957 960.00	
0.625 % Intesa Sanpaolo SpA (MTN) 2021/2026	EUR	6 800 000	6 055 808.00	
5.50 % Italy Buoni Poliennali Del Tesoro (MTN) 2012/2022	EUR	5 000 000	5 089 850.00	
4.50 % Italy Buoni Poliennali Del Tesoro 2013/2024	EUR	19 000 000	20 038 920.00	
1.85 % Italy Buoni Poliennali Del Tesoro (MTN) 2017/2024	EUR	18 000 000	18 158 220.00	
0.95 % Italy Buoni Poliennali Del Tesoro (MTN) 2018/2023	EUR	8 000 000	8 028 960.00	
1.45 % Italy Buoni Poliennali Del Tesoro (MTN) 2018/2025	EUR	19 000 000	18 793 280.00	
2.45 % Italy Buoni Poliennali Del Tesoro (MTN) 2018/2023	EUR	20 000 000	20 372 000.00	
0.35 % Italy Buoni Poliennali Del Tesoro (MTN) 2019/2025	EUR	17 000 000	16 440 700.00	
0.00 % Italy Buoni Poliennali Del Tesoro 2020/2024	EUR	18 500 000	18 167 370.00	
0.00 % Italy Buoni Poliennali Del Tesoro 2021/2024	EUR	19 000 000	18 560 910.00	
0.00 % Italy Buoni Poliennali Del Tesoro 2021/2024	EUR	20 000 000	19 404 000.00	
1.20 % Italy Buoni Poliennali Del Tesoro 2022/2025	EUR	4 400 000	4 297 260.00	
2.25 % Kingdom of Belgium Government Bond (MTN) 2013/2023	EUR	9 100 000	9 256 156.00	
0.25 % LeasePlan Corp. NV (MTN) 2021/2026	EUR	1 000 000	894 830.00	
1.75 % Orsted AS 2019/3019 **	EUR	2 000 000	1 695 040.00	
0.00 % Republic of Austria Government Bond -144A- (MTN) 2016/2023	EUR	8 400 000	8 355 228.00	
0.00 % Republic of Austria Government Bond -144A- 2020/2023	EUR	9 500 000	9 485 085.00	
2.125 % Rexel SA (MTN) 2021/2028	EUR	2 400 000	1 900 440.00	
2.75 % Romanian Government International Bond -Reg- (MTN) 2020/2026	EUR	7 000 000	6 598 270.00	
3.624 % Romanian Government International Bond -Reg- (MTN) 2020/2030	EUR	1 000 000	818 200.00	
5.40 % Spain Government Bond -144A- (MTN) 2013/2023	EUR	2 000 000	2 061 820.00	
0.35 % Spain Government Bond (MTN) 2018/2023	EUR	5 000 000	4 982 500.00	
0.00 % Spain Government Bond 2021/2024	EUR	7 000 000	6 877 570.00	
0.00 % Spain Government Bond 2022/2025	EUR	11 000 000	10 578 700.00	
0.625 % Unibail-Rodamco-Westfield SE (MTN) 2020/2027	EUR	1 600 000	1 342 288.00	
1.00 % Valeo (MTN) 2021/2028	EUR	6 500 000	5 076 630.00	
2.75 % ZF Finance GmbH (MTN) 2020/2027	EUR	600 000	475 356.00	
1.375 % First Abu Dhabi Bank PJSC (MTN) 2020/2023	GBP	500 000	578 469.90	
2.875 % Brazilian Government International Bond (MTN) 2020/2025	USD	1 300 000	1 179 679.90	
3.771 % Mexico Government International Bond 2020/2061	USD	1 000 000	616 667.77	
2.392 % Peruvian Government International Bond (MTN) 2020/2026	USD	1 400 000	1 244 566.78	

Total receivables from securities loans

338 908 610.35 338 908 610.35

Contracting parties for securities loans

Barclays Bank Ireland PLC FI, BNP Paribas Arbitrage SNC, BNP Paribas S.A., Commerzbank Frankfurt, Credit Agricole CIB S.A. FI, Crédit Suisse Securities Sociedad de Valores S.A. FI, Deutsche Bank AG FI, J.P. Morgan AG FI, Morgan Stanley Europe SE FI, Société Générale, UBS AG London Branch, Unicredit Bank AG, Zuercher Kantonalbank

Total collateral pledged by third parties for securities loans

EUR 7 765 768.94

thereof:

Bonds EUR 122 872 238.89

Equities EUR 234 644 871.24

DWS Invest ESG Euro Bonds (Short)

Exchange rates (indirect quotes)

As of June 30, 2022

Canadian dollar	CAD	1.343026	=	EUR	1
British pound	GBP	0.856432	=	EUR	1
Norwegian krone	NOK	10.328526	=	EUR	1
Swedish krona	SEK	10.710462	=	EUR	1
U.S. dollar	USD	1.041549	=	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.
- ** 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	-13.8%
Class FC	LU2001241384	-13.7%
Class IC100	LU2233196539	-13.5%
Class TFC	LU2001242275	-13.7%
Class XC	LU2001182430	-13.5%
iBoxx € Corporate		-12.4%

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

As of: June 30, 2022

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, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	138 012 840.90	96.86
Central governments	489 841.90	0.34
Total bonds	138 502 682.80	97.20
2. Investment fund units		
Bond funds	1 981 631.52	1.39
Total investment fund units	1 981 631.52	1.39
3. Derivatives	-212 962.89	-0.15
4. Cash at bank	1 608 200.82	1.13
5. Other assets	835 963.36	0.59
6. Receivables from share certificate transactions	86.58	0.00
II. Liabilities		
1. Loan liabilities	-138 331.56	-0.10
2. Other liabilities	-75 482.95	-0.05
3. Liabilities from share certificate transactions	-9 436.13	-0.01
III. Net assets	142 492 351.55	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, 2022

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						137 066 412.31	96.19
Interest-bearing securities							
1.50 % A2A SpA (MTN) 2022/2028	EUR	230 000	470 000	240 000	% 89.67	206 241.00	0.14
7.125 % ABN AMRO Bank NV (MTN) 2012/2022	EUR	220 000			% 100.009	220 019.80	0.15
0.60 % ABN AMRO Bank NV (MTN) 2020/2027	EUR	500 000			% 89.766	448 830.00	0.31
0.50 % ABN AMRO Bank NV (MTN) 2021/2029	EUR	600 000			% 80.897	485 382.00	0.34
2.125 % Aeroports de Paris 2018/2038	EUR	400 000	100 000	500 000	% 75.833	303 332.00	0.21
0.88 % AIA GROUPE LTD 2021/2033 *	EUR	460 000			% 81.545	375 107.00	0.26
1.25 % AIB Group PLC (MTN) 2019/2024	EUR	1 140 000	160 000		% 97.513	1 111 648.20	0.78
1.00 % Akelius Residential Property Financing BV (MTN) 2020/2028	EUR	240 000			% 83.99	201 576.00	0.14
1.375 % Alfa Laval Treasury International AB (MTN) 2022/2029	EUR	570 000	1 200 000	630 000	% 84.258	480 270.60	0.34
1.625 % Alliantier NV 2018/perpetual *	EUR	250 000			% 88.876	222 190.00	0.16
2.60 % Allianz SE 2021/perpetual *	EUR	400 000			% 68.932	275 728.00	0.19
4.252 % Allianz SE (MTN) 2022/2052 *	EUR	400 000	400 000		% 95.783	383 132.00	0.27
1.125 % Amcor UK Finance PLC (MTN) 2020/2027	EUR	800 000	160 000	385 000	% 89.736	717 888.00	0.50
1.95 % American Honda Finance Corp. 2020/2024	EUR	240 000			% 100.046	240 110.40	0.17
1.625 % American Medical Systems Europe BV (MTN) 2022/2031	EUR	770 000	770 000		% 86.738	667 882.60	0.47
0.875 % American Tower Corp. (MTN) 2021/2029	EUR	500 000	190 000	1 030 000	% 81.439	407 195.00	0.29
0.95 % American Tower Corp. (MTN) 2021/2030	EUR	580 000			% 78.269	453 960.20	0.32
0.625 % Amprion GmbH (MTN) 2021/2033	EUR	1 100 000	100 000		% 70.01	770 110.00	0.54
3.70 % Anheuser-Busch InBev SA (MTN) 2020/2040	EUR	190 000			% 95.826	182 069.40	0.13
0.20 % ANZ New Zealand Int'l Ltd (MTN) 2021/2027	EUR	780 000	140 000		% 86.304	673 171.20	0.47
0.75 % AP Moller - Maersk A/S (MTN) 2021/2031	EUR	170 000			% 79.858	135 758.60	0.10
2.75 % Arkema SA (MTN) 2019/perpetual *	EUR	200 000			% 94.679	189 358.00	0.13
0.375 % Arountown SA (MTN) 2021/2027	EUR	1 100 000	100 000		% 78.089	858 979.00	0.60
0.155 % Asahi Group Holdings Ltd 2020/2024	EUR	841 000	140 000		% 95.62	804 164.20	0.56
0.75 % Ascendas Real Estate Investment Trust (MTN) 2021/2028	EUR	980 000	150 000		% 80.369	787 616.20	0.55
0.625 % ASML Holding NV (MTN) 2020/2029	EUR	300 000	200 000		% 87.601	262 803.00	0.18
2.429 % Assicurazioni Generali SpA (MTN) 2020/2031	EUR	110 000			% 78.709	86 579.90	0.06
1.00 % ASTM SpA (MTN) 2021/2026	EUR	390 000			% 87.864	342 669.60	0.24
1.50 % ASTM SpA (MTN) 2021/2030	EUR	590 000			% 77.2	455 480.00	0.32
3.55 % AT&T, Inc. 2012/2032	EUR	100 000			% 100.848	100 848.00	0.07
3.375 % AT&T, Inc. 2014/2034	EUR	200 000			% 96.387	192 774.00	0.14
3.15 % AT&T, Inc. 2017/2036	EUR	851 000	140 000		% 92.025	783 132.75	0.55
1.80 % AT&T, Inc. 2019/2039	EUR	220 000			% 73.495	161 689.00	0.11
2.875 % AT&T, Inc. 2020/perpetual *	EUR	400 000	400 000		% 87.672	350 688.00	0.25
2.05 % AT&T, Inc. 2020/2032	EUR	170 000			% 90.053	153 090.10	0.11
1.625 % AusNet Services Holdings (MTN) 2021/2081 *	EUR	190 000			% 76.07	144 533.00	0.10
0.625 % AusNet Services Holdings Pty Ltd (MTN) 2020/2030	EUR	170 000	170 000	500 000	% 77.101	131 071.70	0.09
1.25 % Avery Dennison Corp. (MTN) 2017/2025	EUR	250 000	250 000		% 96.186	240 465.00	0.17
3.375 % Aviva PLC (MTN) 2015/2045 *	EUR	765 000	140 000		% 97.998	749 684.70	0.53
3.875 % AXA SA (MTN) 2014/perpetual *	EUR	359 000			% 97.617	350 445.03	0.25
0.875 % Banco Bilbao Vizcaya Argentaria SA (MTN) 2022/2029 *	EUR	1 000 000	1 000 000		% 84.505	845 050.00	0.59
2.00 % Banco de Sabadell SA (MTN) 2020/2030 *	EUR	300 000			% 87.545	262 635.00	0.18
1.125 % Banco de Sabadell SA (MTN) 2020/2027 *	EUR	200 000			% 91.645	183 290.00	0.13
0.625 % Banco Santander SA (MTN) 2021/2029 *	EUR	1 000 000	1 000 000		% 83.949	839 490.00	0.59
0.375 % Bank of Ireland Group PLC (MTN) 2021/2027 *	EUR	460 000			% 87.628	403 088.80	0.28
1.875 % Bank of Ireland Group PLC (MTN) 2022/2026 *	EUR	780 000	780 000		% 95.189	742 474.20	0.52
0.75 % Bankia SA (MTN) 2019/2026	EUR	600 000	100 000	500 000	% 91.137	546 822.00	0.38
0.625 % Bankinter SA (MTN) 2020/2027	EUR	500 000			% 85.255	426 275.00	0.30
3.00 % Banque Federative du Credit Mutuel SA (MTN) 2015/2025	EUR	200 000			% 98.901	197 802.00	0.14
1.75 % Banque Federative du Credit Mutuel SA (MTN) 2019/2029	EUR	200 000			% 89.267	178 534.00	0.13
0.10 % Banque Federative du Credit Mutuel SA (MTN) 2020/2027	EUR	400 000			% 87.335	349 340.00	0.25
1.375 % Barclays PLC (MTN) 2018/2026 *	EUR	500 000			% 95.214	476 070.00	0.33
0.75 % Barclays PLC (MTN) 2019/2025 *	EUR	100 000			% 95.919	95 919.00	0.07
1.125 % Barclays PLC (MTN) 2021/2031 *	EUR	400 000			% 87.054	348 216.00	0.24
0.375 % Belfius Bank SA (MTN) 2020/2025	EUR	900 000	200 000	500 000	% 92.631	833 679.00	0.58
0.125 % Belfius Bank SA (MTN) 2021/2028	EUR	300 000			% 85.654	256 962.00	0.18
0.75 % BMW Finance NV (MTN) 2017/2024	EUR	300 000			% 98.17	294 510.00	0.21
2.50 % BNP Paribas (MTN) 2022/2032 *	EUR	500 000	500 000		% 91.054	455 270.00	0.32
0.50 % BNP Paribas SA (MTN) 2020/2028 *	EUR	900 000	100 000	200 000	% 85.568	770 112.00	0.54
2.10 % BNP Paribas SA (MTN) 2022/2032	EUR	600 000	600 000		% 85.523	513 138.00	0.36
0.10 % Booking Holdings, Inc. 2021/2025	EUR	510 000			% 94.348	481 174.80	0.34
0.50 % Booking Holdings, Inc. (MTN) 2021/2028	EUR	450 000			% 87.762	394 929.00	0.28
0.625 % Boston Scientific Corp. (MTN) 2019/2027	EUR	400 000	200 000		% 88.207	352 828.00	0.25
3.25 % Bouygues SA 2022/2037	EUR	900 000	900 000		% 91.599	824 391.00	0.58
0.50 % BPCE SA (MTN) 2019/2027	EUR	300 000			% 88.117	264 351.00	0.19
0.25 % BPCE SA (MTN) 2021/2031	EUR	500 000			% 77.167	385 835.00	0.27
1.50 % BPCE SA 2021/2042 *	EUR	200 000		400 000	% 85.895	171 790.00	0.12
2.125 % British Telecommunications PLC (MTN) 2018/2028	EUR	100 000	100 000		% 94.632	94 632.00	0.07

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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	
0.50 % British Telecommunications PLC (MTN) 2019/2025	EUR	990 000	150 000	%	94.028	930 877.20	0.65	
1.125 % British Telecommunications PLC (MTN) 2019/2029	EUR	180 000	180 000	%	87.259	157 066.20	0.11	
6.375 % Caisse Nationale de Reassurance Mutuelle Agricole Groupama 2014/perpetual *	EUR	700 000	100 000	400 000	%	101.054	707 378.00	0.50
0.75 % Caisse Nationale de Reassurance Mutuelle Agricole Groupama (MTN) 2021/2028	EUR	300 000	100 000	900 000	%	81.269	243 807.00	0.17
1.125 % CaixaBank SA (MTN) 2017/2024	EUR	200 000			%	98.359	196 718.00	0.14
0.875 % CaixaBank SA (MTN) 2019/2024	EUR	300 000			%	98.236	294 708.00	0.21
0.375 % CaixaBank SA (MTN) 2020/2025	EUR	300 000	300 000		%	94.719	284 157.00	0.20
0.75 % CaixaBank SA (MTN) 2020/2026 *	EUR	800 000	100 000		%	93.802	750 416.00	0.53
1.625 % Cagimini SE (MTN) 2020/2026	EUR	200 000			%	96.769	193 538.00	0.14
0.80 % Capital One Financial Corp. (MTN) 2019/2024	EUR	851 000	140 000		%	96.383	820 219.33	0.58
5.875 % Centurion Bidco SpA -Reg- (MTN) 2020/2026	EUR	350 000		361 000	%	88.477	309 669.50	0.22
0.875 % Chorus Ltd (MTN) 2019/2026	EUR	1 123 000	160 000		%	91.652	1 029 251.96	0.72
1.25 % Citigroup, Inc. (MTN) 2020/2026 *	EUR	569 000			%	95.274	542 109.06	0.38
0.125 % Coca-Cola Co. (MTN) 2020/2029	EUR	400 000	400 000		%	84.135	336 540.00	0.24
1.125 % Coca-Cola Europacific Partners PLC (MTN) 2019/2029	EUR	100 000			%	87.475	87 475.00	0.06
1.00 % Cofinimmo SA (MTN) 2022/2028	EUR	1 000 000	1 000 000		%	84.341	843 410.00	0.59
2.25 % Coloplast Finance BV (MTN) 2022/2027	EUR	326 000	326 000		%	97.358	317 387.08	0.22
2.75 % Coloplast Finance BV (MTN) 2022/2030	EUR	309 000	309 000		%	97.034	299 835.06	0.21
1.375 % Commerzbank AG (MTN) 2021/2031 *	EUR	400 000		400 000	%	82.01	328 040.00	0.23
3.00 % Commerzbank AG (MTN) 2022/2027 *	EUR	500 000	500 000		%	97.679	488 395.00	0.34
2.125 % Conti-Gummi Finance BV (MTN) 2020/2023	EUR	300 000			%	100.239	300 717.00	0.21
4.25 % Credit Agricole Assurances SA 2015/perpetual *	EUR	100 000			%	97.533	97 533.00	0.07
1.375 % Credit Agricole SA (MTN) 2018/2025	EUR	200 000			%	96.761	193 522.00	0.14
1.00 % Credit Agricole SA (MTN) 2020/2026 *	EUR	500 000			%	94.921	474 605.00	0.33
1.625 % Credit Agricole SA (MTN) 2020/2030 *	EUR	300 000			%	93.385	280 155.00	0.20
1.875 % Credit Agricole SA (MTN) 2022/2027 *	EUR	700 000	700 000		%	95.558	668 906.00	0.47
1.25 % Credit Mutuel Arkea SA (MTN) 2020/2029 *	EUR	300 000			%	88.302	264 906.00	0.19
0.25 % Credit Suisse AG/London (MTN) 2021/2026	EUR	440 000			%	89.708	394 715.20	0.28
2.125 % Credit Suisse AG/London (MTN) 2022/2024	EUR	880 000	880 000		%	99.275	873 620.00	0.61
0.65 % Credit Suisse Group AG (MTN) 2019/2029	EUR	220 000			%	75.488	166 073.60	0.12
2.125 % Credit Suisse Group AG 2022/2026 *	EUR	740 000	740 000		%	93.312	690 508.80	0.48
2.875 % Credit Suisse Group AG (MTN) 2022/2032 *	EUR	340 000	340 000		%	84.195	286 263.00	0.20
1.25 % CRH SMW Finance DAC (MTN) 2020/2026	EUR	140 000			%	93.7	131 180.00	0.09
1.00 % Czech Gas Networks Investments Sarl (MTN) 2020/2027	EUR	300 000			%	79.691	239 073.00	0.17
0.875 % Czech Gas Networks Investments Sarl (MTN) 2021/2031	EUR	430 000			%	63.239	271 927.70	0.19
0.375 % Danfoss Finance I BV (MTN) 2021/2028	EUR	480 000			%	85.425	410 040.00	0.29
1.375 % Deutsche Bank AG (MTN) 2020/2026 *	EUR	200 000			%	96.895	193 790.00	0.14
0.75 % Deutsche Bank AG (MTN) 2021/2027 *	EUR	500 000			%	88.53	442 650.00	0.31
3.25 % Deutsche Bank AG (MTN) 2022/2028 *	EUR	300 000	300 000		%	95.63	286 890.00	0.20
1.25 % Deutsche Boerse AG 2020/2047 *	EUR	200 000			%	84.352	168 704.00	0.12
0.25 % Deutsche Pfandbriefbank AG (MTN) 2021/2025	EUR	500 000			%	90.519	452 595.00	0.32
0.45 % DH Europe Finance II Sarl (MTN) 2019/2028	EUR	379 000			%	87.843	332 924.97	0.23
0.75 % DH Europe Finance II Sarl 2019/2031	EUR	851 000	140 000		%	80.897	688 433.47	0.48
1.50 % Diageo Capital BV (MTN) 2022/2029	EUR	530 000	530 000		%	92.423	489 841.90	0.34
1.875 % Diageo Capital BV 2022/2034	EUR	560 000	560 000		%	87.644	490 806.40	0.34
1.00 % Diageo Finance PLC (MTN) 2018/2025	EUR	300 000			%	97.345	292 035.00	0.20
1.50 % Digital Dutch Finco BV (MTN) 2020/2030	EUR	150 000			%	81.154	121 731.00	0.09
1.00 % Digital Dutch Finco BV 2020/2032	EUR	445 000			%	71.3	317 285.00	0.22
2.50 % Digital Euro Finco LLC (MTN) 2019/2026	EUR	300 000			%	96.343	289 029.00	0.20
2.25 % DS Smith PLC (MTN) 2015/2022	EUR	359 000			%	100.15	359 538.50	0.25
0.45 % DXC Capital Funding DAC -Reg- (MTN) 2021/2027	EUR	980 000	150 000		%	83.94	822 612.00	0.58
1.75 % DXC Technology Co. (MTN) 2018/2026	EUR	935 000	150 000		%	94.253	881 265.55	0.62
0.75 % E.ON SE (MTN) 2020/2028	EUR	340 000	40 000		%	88.82	301 988.00	0.21
1.625 % E.ON SE (MTN) 2022/2031	EUR	360 000	360 000		%	87.61	315 396.00	0.22
1.875 % EDP Finance BV (MTN) 2022/2029	EUR	500 000	500 000		%	91.029	455 145.00	0.32
0.375 % Elenia Verkko Oyj (MTN) 2020/2027	EUR	242 000			%	89.02	215 428.40	0.15
1.375 % Eli Lilly & Co. 2021/2061	EUR	870 000	140 000		%	55.688	484 485.60	0.34
4.125 % Elis SA (MTN) 2022/2027	EUR	200 000	200 000		%	95.223	190 446.00	0.13
4.50 % ELM BV for Swiss Life Insurance & Pension Group (MTN) 2016/perpetual *	EUR	300 000			%	96.745	290 235.00	0.20
2.375 % ELO SACA (MTN) 2019/2025	EUR	200 000			%	96.493	192 986.00	0.14
1.625 % EnBW Energie Baden-Wuerttemberg AG 2019/2079 *	EUR	1 000 000			%	78.382	783 820.00	0.55
0.375 % Enel Finance International NV (MTN) 2019/2027	EUR	349 000			%	88.685	309 510.65	0.22
0.875 % Enel Finance International NV (MTN) 2021/2036	EUR	430 000			%	65.506	281 675.80	0.20
0.875 % Enel Finance International NV (MTN) 2022/2031	EUR	520 000			%	79.535	413 582.00	0.29
1.875 % Engie SA 2021/perpetual *	EUR	500 000	200 000	1 000 000	%	69.283	346 415.00	0.24
1.00 % Engie SA (MTN) 2021/2036	EUR	800 000	100 000		%	67.75	542 000.00	0.38
2.625 % Eni SpA 2020/perpetual *	EUR	1 000 000	1 000 000		%	89.379	893 790.00	0.63
2.045 % EP Infrastructure AS (MTN) 2019/2028	EUR	600 000	600 000		%	67.292	403 752.00	0.28
0.875 % EQT AB (MTN) 2021/2031	EUR	950 000	150 000		%	73.179	695 200.50	0.49
0.25 % Equinix, Inc. (MTN) 2021/2027	EUR	530 000			%	86.542	458 672.60	0.32
1.625 % Erste Group Bank AG (MTN) 2020/2031 *	EUR	200 000			%	89.465	178 930.00	0.13
0.875 % Erste Group Bank AG (MTN) 2021/2032 *	EUR	400 000			%	82.125	328 500.00	0.23
1.50 % Erste Group Bank AG (MTN) 2022/2026	EUR	700 000	700 000		%	95.533	668 731.00	0.47
4.00 % Erste Group Bank AG (MTN) 2022/2033 *	EUR	300 000	300 000		%	95.281	285 843.00	0.20
0.875 % Eurofins Scientific SE (MTN) 2021/2031	EUR	600 000	150 000	370 000	%	75.225	451 350.00	0.32
1.50 % Eurogrid GmbH (MTN) 2016/2028	EUR	100 000			%	92.604	92 604.00	0.06

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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	
1.56 % Experian Europe DAC (MTN) 2022/2031	EUR	340 000	340 000	%	85.909	292 090.60	0.20	
1.375 % Experian Finance PLC (MTN) 2017/2026	EUR	579 000		%	96.002	555 851.58	0.39	
0.54 % Ferrovial Emisiones SA (MTN) 2020/2028	EUR	500 000		%	84.157	420 785.00	0.30	
1.00 % Fomento Economico Mexicano SAB de CV 2021/2033	EUR	500 000	190 000	1 090 000	%	72.029	360 145.00	0.25
1.514 % Ford Motor Credit Co., LLC 2019/2023	EUR	100 000		%	98.71	98 710.00	0.07	
1.875 % Fresenius SE & Co., KGaA (MTN) 2022/2025	EUR	340 000	340 000	%	97.35	330 990.00	0.23	
0.125 % General Mills, Inc. 2021/2025	EUR	530 000		%	92.636	490 970.80	0.34	
0.875 % Goldman Sachs Group, Inc. (MTN) 2020/2030	EUR	400 000	50 000	%	81.618	326 472.00	0.23	
0.25 % Goldman Sachs Group, Inc. (MTN) 2021/2028	EUR	1 140 000	140 000	%	83.788	955 183.20	0.67	
1.375 % Goodman Australia Finance Pty Ltd -Reg- (MTN) 2017/2025	EUR	869 000	140 000	%	93.976	816 651.44	0.57	
1.25 % GSK Consumer Healthcare Capital NL, BV (MTN) 2022/2026	EUR	570 000	570 000	%	95.957	546 954.90	0.38	
1.75 % GSK Consumer Healthcare Capital NL, BV (MTN) 2022/2030	EUR	460 000	460 000	%	91.351	420 214.60	0.29	
0.50 % Hamburg Commercial Bank AG (MTN) 2021/2026 *	EUR	900 000	100 000	%	90.082	810 738.00	0.57	
1.375 % Hannover Rueck SE 2021/2042 *	EUR	500 000		%	75.344	376 720.00	0.26	
3.875 % Harley-Davidson Financial Services, Inc. 2020/2023	EUR	300 000		%	100.904	302 712.00	0.21	
1.375 % Heimstaden Bostad Treasury BV (MTN) 2020/2027	EUR	369 000		%	82.209	303 351.21	0.21	
0.25 % Heimstaden Bostad Treasury BV (MTN) 2021/2024	EUR	940 000		700 000	%	91.131	856 631.40	0.60
0.318 % Highland Holdings Sari (MTN) 2021/2026	EUR	260 000		330 000	%	89.385	232 401.00	0.16
0.625 % Holding d'Infrastructures de Transport SASU (MTN) 2021/2028	EUR	300 000		%	82.887	248 661.00	0.17	
3.25 % Iberdrola International BV 2019/perpetual *	EUR	100 000		%	95.59	95 590.00	0.07	
2.50 % ING Groep NV (MTN) 2017/2029 *	EUR	400 000		%	98.32	393 280.00	0.28	
0.10 % ING Groep NV (MTN) 2019/2025 *	EUR	500 000		%	94.334	471 670.00	0.33	
2.125 % ING Groep NV (MTN) 2020/2031 *	EUR	200 000		%	92.231	184 462.00	0.13	
0.125 % ING Groep NV 2021/2025 *	EUR	800 000	100 000	%	93.629	749 032.00	0.53	
0.875 % International Business Machines Corp. (MTN) 2019/2025	EUR	390 000		%	97.037	378 444.30	0.27	
1.25 % International Business Machines Corp. (MTN) 2022/2034	EUR	840 000	840 000	%	81.371	683 516.40	0.48	
3.375 % Intertrust Group BV -Reg- (MTN) 2018/2025	EUR	411 000		%	95.261	391 522.71	0.27	
1.00 % Intesa Sanpaolo SpA (MTN) 2019/2026	EUR	230 000		%	90.004	207 009.20	0.15	
6.375 % Intesa Sanpaolo SpA 2022/perpetual *	EUR	370 000	670 000	300 000	%	84.684	313 330.80	0.22
4.875 % Intrum AB -Reg- (MTN) 2020/2025	EUR	411 000		%	91.027	374 120.97	0.26	
2.875 % IQVIA, Inc. -Reg- (MTN) 2020/2028	EUR	100 000		%	85.446	85 446.00	0.06	
1.25 % ISS Finance BV (MTN) 2020/2025	EUR	600 000	140 000	282 000	%	96.224	577 344.00	0.41
2.125 % ISS Global A/S (MTN) 2014/2024	EUR	100 000		%	100.116	100 116.00	0.07	
0.875 % ISS Global A/S (MTN) 2019/2026	EUR	559 000		%	90.044	503 345.96	0.35	
0.50 % JDE Peet's NV (MTN) 2021/2029	EUR	530 000		%	79.592	421 837.60	0.30	
1.125 % JDE Peet's NV (MTN) 2021/2033	EUR	112 000		208 000	%	71.118	79 652.16	0.06
1.00 % Johnson Controls International Plc (MTN) 2017/2023	EUR	218 000		%	99.346	216 574.28	0.15	
1.963 % JPMorgan Chase & Co (MTN) 2022/2030 *	EUR	500 000	500 000	%	91.452	457 260.00	0.32	
0.389 % JPMorgan Chase & Co. (MTN) 2020/2028 *	EUR	564 000	150 000	400 000	%	88.16	497 222.40	0.35
0.597 % JPMorgan Chase & Co. (MTN) 2021/2033 *	EUR	300 000		200 000	%	76.739	230 217.00	0.16
0.25 % Jyske Bank A/S (MTN) 2021/2028 *	EUR	1 880 000	230 000	%	88.9	1 671 320.00	1.17	
1.625 % KBC Group NV (MTN) 2017/2029 *	EUR	200 000		%	94.274	188 548.00	0.13	
0.25 % KBC Group NV (MTN) 2021/2027 *	EUR	400 000		%	89.73	358 920.00	0.25	
0.80 % Kellogg Co. (MTN) 2017/2022	EUR	432 000		100.218	%	432 941.76	0.30	
0.75 % Kering SA (MTN) 2020/2028	EUR	100 000		%	90.356	90 356.00	0.06	
2.125 % Koninklijke Philips NV (MTN) 2022/2029	EUR	500 000	500 000	%	93.472	467 360.00	0.33	
1.00 % La Banque Postale SA (MTN) 2020/2026 *	EUR	300 000		%	92.91	278 730.00	0.20	
0.875 % La Banque Postale SA (MTN) 2020/2031 *	EUR	300 000		%	87.199	261 597.00	0.18	
2.125 % La Mondiale SAM 2020/2031	EUR	100 000		%	80.105	80 105.00	0.06	
1.00 % La Poste SA (MTN) 2019/2034	EUR	500 000	200 000	1 500 000	%	78.244	391 220.00	0.27
0.25 % LeasePlan Corp., NV (MTN) 2021/2026	EUR	600 000		%	87.596	525 576.00	0.37	
0.875 % LEG Immobilien SE (MTN) 2021/2033	EUR	500 000		%	65.916	329 580.00	0.23	
0.875 % LEG Immobilien SE (MTN) 2022/2029	EUR	600 000	600 000	%	79.61	477 660.00	0.34	
1.375 % Linde PLC (MTN) 2022/2031	EUR	800 000	800 000	%	87.962	703 696.00	0.49	
1.375 % Madrilena Red de Gas Finance BV (MTN) 2017/2025	EUR	300 000		%	94.394	283 182.00	0.20	
2.375 % McDonald's Corp. (MTN) 2022/2029	EUR	930 000	930 000	%	95.013	883 620.90	0.62	
1.75 % Medtronic Global Holdings SCA 2019/2049	EUR	400 000		149 000	%	68.023	272 092.00	0.19
1.625 % Merck KGaA 2020/2080 *	EUR	400 000		%	87.281	349 124.00	0.24	
0.214 % Mizuho Financial Group, Inc. (MTN) 2020/2025	EUR	320 000		%	92.164	294 924.80	0.21	
4.25 % Mobilux Finance SAS -Reg- (MTN) 2021/2028	EUR	300 000		%	73.824	221 472.00	0.16	
1.25 % Mondelez International Holdings Netherlands BV -Reg- 2021/2041	EUR	790 000	140 000	%	62.668	495 077.20	0.35	
1.375 % Morgan Stanley (MTN) 2016/2026	EUR	452 000		%	93.501	422 624.52	0.30	
2.103 % Morgan Stanley 2022/2026 *	EUR	360 000	730 000	370 000	%	98.101	353 163.60	0.25
0.125 % Motability Operations Group PLC (MTN) 2021/2028	EUR	210 000		%	85.98	180 558.00	0.13	
3.25 % Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 2018/2049 *	EUR	200 000		%	93.084	186 168.00	0.13	
2.125 % Mylan, Inc. (MTN) 2018/2025	EUR	300 000		%	95.82	287 460.00	0.20	
2.125 % National Australia Bank (MTN) 2022/2028	EUR	510 000	510 000	%	96.413	491 706.30	0.35	
0.41 % National Grid North America, Inc. (MTN) 2022/2026	EUR	920 000	1 320 000	400 000	%	91.638	843 069.60	0.59
1.054 % National Grid North America, Inc. (MTN) 2022/2031	EUR	500 000	2 330 000	1 830 000	%	81.338	406 690.00	0.29
2.949 % National Grid PLC (MTN) 2022/2030	EUR	420 000	420 000	%	95.87	402 654.00	0.28	
0.75 % Naturgy Finance BV (MTN) 2019/2029	EUR	500 000		%	84.338	421 690.00	0.30	
1.50 % Nestle Finance International Ltd (MTN) 2022/2035	EUR	700 000	700 000	%	84.806	593 642.00	0.42	

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
4.625 % Netflix, Inc. 2018/2029	EUR	407 000	407 000	%	94.552	384 826.64	0.27
4.625 % NN Group NV (MTN) 2017/2048 *	EUR	157 000		%	96.469	151 456.33	0.11
1.125 % Nordea Bank Abp (MTN) 2022/2027	EUR	450 000	450 000	%	92.059	414 265.50	0.29
0.082 % NTT FINANCE Corp. 2021/2025	EUR	350 000		%	93.043	325 650.50	0.23
0.625 % Nykredit Realkredit A/S (MTN) 2019/2025	EUR	300 000		%	95.404	286 212.00	0.20
0.25 % Nykredit Realkredit AS (MTN) 2020/2026	EUR	400 000		%	90.441	361 764.00	0.25
6.25 % OMV AG 2015/perpetual *	EUR	157 000	20 000	%	102.305	160 618.85	0.11
1.00 % Optus Finance Pty, Ltd (MTN) 2019/2029	EUR	1 230 000	160 000	%	87.588	1 077 332.40	0.76
2.375 % Orange SA (MTN) 2019/perpetual *	EUR	300 000		%	93.605	280 815.00	0.20
2.875 % Organon & Co. Via Organon Foreign Debt Co-Issuer BV -Reg- (MTN) 2021/2028	EUR	190 000			84.06	159 714.00	0.11
1.50 % Orsted AS 2017/2029	EUR	500 000			92.185	460 925.00	0.32
2.25 % Orsted AS (MTN) 2022/2028	EUR	480 000	480 000	%	98.104	470 899.20	0.33
1.00 % PostNL NV (MTN) 2017/2024	EUR	800 000	100 000	%	96.47	771 760.00	0.54
2.75 % PPG Industries, Inc. (MTN) 2022/2029	EUR	560 000	560 000	%	95.696	535 897.60	0.38
0.90 % Procter & Gamble Co. 2021/2041	EUR	353 000	500 000		65.917	232 687.01	0.16
0.50 % Prologis Euro Finance LLC 2021/2032	EUR	330 000			73.705	243 226.50	0.17
3.078 % Prosus NV -Reg- (MTN) 2020/2028	EUR	1 127 000	160 000	%	79.288	893 575.76	0.63
1.207 % Prosus NV -Reg- 2022/2026	EUR	430 000	430 000	%	87.201	374 964.30	0.26
6.00 % PSA Tresorerie GIE 2003/2033	EUR	221 000	221 000	%	109.389	241 749.69	0.17
0.375 % Raiffeisen Bank International AG (MTN) 2019/2026	EUR	900 000	100 000	%	87.286	785 574.00	0.55
2.875 % Raiffeisen Bank International AG 2020/2032 *	EUR	400 000		%	79.396	317 584.00	0.22
2.50 % RCS & RDS SA -Reg- (MTN) 2020/2025	EUR	400 000		%	88.297	353 188.00	0.25
3.875 % Rentokil Initial Finance BV (MTN) 2022/2027	EUR	660 000	660 000	%	101.71	671 286.00	0.47
4.375 % Rentokil Initial Finance BV (MTN) 2022/2030	EUR	490 000	490 000	%	102.917	504 293.30	0.35
1.625 % RTE Reseau de Transport d'Electricite SADIR (MTN) 2015/2025	EUR	200 000		%	98.052	196 104.00	0.14
2.50 % Sampo Oyj 2020/2052 *	EUR	190 000		%	78.235	148 646.50	0.10
2.125 % Sandvik AB (MTN) 2022/2027	EUR	600 000	600 000	%	97.314	583 884.00	0.41
1.875 % SANEF SA 2015/2026	EUR	500 000		%	95.489	477 445.00	0.33
0.125 % Santander Consumer Bank AS (MTN) 2020/2025	EUR	500 000		%	94.035	470 175.00	0.33
0.50 % Santander Consumer Bank AS (MTN) 2022/2025	EUR	500 000	500 000	%	93.751	468 755.00	0.33
0.00 % Santander Consumer Finance SA (MTN) 2021/2026	EUR	800 000	100 000	%	90.325	722 600.00	0.51
3.125 % Sappi Papier Holding GmbH -Reg- (MTN) 2019/2026	EUR	300 000		%	89.093	267 279.00	0.19
1.375 % Scentre Group Trust 1 Via Scentre Group Trust 2 (MTN) 2016/2023	EUR	200 000		%	100.03	200 060.00	0.14
1.25 % Segro Capital Sarl (MTN) 2022/2026	EUR	530 000	530 000	%	93.115	493 509.50	0.35
3.50 % SES SA (MTN) 2022/2029	EUR	670 000	670 000	%	97.734	654 817.80	0.46
2.00 % Signify NV 2020/2024	EUR	260 000		%	98.423	255 899.80	0.18
0.75 % Skandinaviska Enskilda Banken AB (MTN) 2022/2027	EUR	670 000	670 000	%	88.849	595 288.30	0.42
1.75 % Skandinaviska Enskilda Banken AB (MTN) 2022/2026	EUR	750 000	750 000	%	97.113	728 347.50	0.51
1.00 % Societe Generale SA (MTN) 2020/2030 *	EUR	300 000		%	87.543	262 629.00	0.18
0.50 % Societe Generale SA (MTN) 2021/2029 *	EUR	900 000	100 000	%	82.435	741 915.00	0.52
4.00 % SSE PLC 2022/perpetual *	EUR	590 000	590 000	%	86.594	510 904.60	0.36
2.50 % Standard Chartered PLC (MTN) 2020/2030 *	EUR	220 000		%	94.294	207 446.80	0.15
2.375 % Stedin Holding NV (MTN) 2022/2030	EUR	350 000	350 000	%	93.912	328 692.00	0.23
2.375 % Suez SACA (MTN) 2022/2030	EUR	900 000	900 000	%	92.167	829 503.00	0.58
0.50 % Swiss Life Finance I Ltd (MTN) 2021/2031	EUR	810 000	140 000	%	77.708	629 434.80	0.44
2.534 % Swiss Re Finance Luxembourg SA 2019/2050 *	EUR	200 000		%	85.889	171 778.00	0.12
2.714 % Swiss Re Finance UK PLC (MTN) 2020/2052 *	EUR	100 000		%	81.488	81 488.00	0.06
3.00 % Takeda Pharmaceutical Co., Ltd -Reg- 2018/2030	EUR	500 000		%	97.8	489 000.00	0.34
2.00 % Takeda Pharmaceutical Co., Ltd 2020/2040	EUR	500 000	160 000		75.86	379 300.00	0.27
1.125 % Tele2 AB (MTN) 2018/2024	EUR	732 000		%	98.84	723 508.80	0.51
2.125 % Tele2 AB (MTN) 2018/2028	EUR	500 000	170 000	%	96.255	481 275.00	0.34
3.75 % Teleperformance (MTN) 2022/2029	EUR	1 000 000	1 000 000	%	101.533	1 015 330.00	0.71
2.125 % Telia Co., AB (MTN) 2019/2034	EUR	220 000		%	89.671	197 276.20	0.14
2.125 % TenneT Holding BV (MTN) 2022/2029	EUR	550 000	550 000	%	95.764	526 702.00	0.37
2.75 % TenneT Holding BV (MTN) 2022/2042	EUR	300 000	580 000		89.452	268 356.00	0.19
0.125 % Terna - Rete Elettrica Nazionale (MTN) 2019/2025	EUR	401 000		%	93.965	376 799.65	0.26
0.125 % Thermo Fisher Scientific, Inc. (MTN) 2019/2025	EUR	160 000		%	95.18	152 288.00	0.11
1.50 % Thermo Fisher Scientific, Inc. (MTN) 2019/2039	EUR	260 000		%	71.981	187 150.60	0.13
1.952 % Toronto-Dominion Bank/The (MTN) 2022/2030	EUR	910 000	910 000	%	90.705	825 415.50	0.58
2.625 % TotalEnergies SE (MTN) 2015/perpetual *	EUR	210 000		%	93.382	196 102.20	0.14
1.75 % TotalEnergies SE (MTN) 2019/perpetual *	EUR	290 000		%	94.071	272 805.90	0.19
3.25 % TotalEnergies SE 2022/perpetual *	EUR	105 000	1 210 000		70.135	73 641.75	0.05
1.875 % Transurban Finance Co., Pty, Ltd (MTN) 2014/2024	EUR	200 000		%	99.587	199 174.00	0.14
1.45 % Transurban Finance Co., Pty, Ltd (MTN) 2019/2029	EUR	530 000		%	88.82	470 746.00	0.33
0.50 % UBS AG/London (MTN) 2021/2031	EUR	730 000		%	79.405	579 656.50	0.41
0.875 % UBS Group AG (MTN) 2021/2031	EUR	700 000		%	77.907	545 349.00	0.38
1.00 % UBS Group AG (MTN) 2022/2025 *	EUR	700 000	700 000	%	97.69	683 830.00	0.48
6.625 % UniCredit SpA 2017/perpetual *	EUR	300 000		%	95.107	285 321.00	0.20
1.375 % UNIQA Insurance Group AG (MTN) 2020/2030	EUR	300 000		%	85.215	255 645.00	0.18
2.25 % UPM-Kymmene Oyj (MTN) 2022/2029	EUR	680 000	680 000	%	93.323	634 596.40	0.45
0.875 % Verizon Communications, Inc. (MTN) 2019/2027	EUR	840 000	140 000	%	92.097	773 614.80	0.54
0.375 % Verizon Communications, Inc. (MTN) 2021/2029	EUR	530 000		%	84.942	450 192.60	0.32
0.75 % Vesteda Finance BV (MTN) 2021/2031	EUR	540 000		%	76.545	413 343.00	0.29
2.00 % Visa, Inc. (MTN) 2022/2029	EUR	670 000	670 000	%	96.453	646 235.10	0.45
2.375 % Visa, Inc. 2022/2034	EUR	530 000	530 000	%	94.014	498 274.20	0.35
1.00 % Viterra Finance BV (MTN) 2021/2028	EUR	780 000	140 000	%	80.709	629 530.20	0.44
1.60 % Vodafone Group PLC (MTN) 2016/2031	EUR	200 000		%	87.776	175 552.00	0.12
3.10 % Vodafone Group PLC 2018/2079 *	EUR	400 000	400 000	%	95.738	382 952.00	0.27

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	
3.375 % Volkswagen Financial Services AG (MTN) 2020/2028	EUR	500 000	1 000 000	500 000	%	98.432	492 160.00	0.35
3.875 % Volkswagen International Finance NV 2020/perpetual *	EUR	400 000	100 000	700 000	%	83.203	332 812.00	0.23
0.875 % Volkswagen International Finance NV (MTN) 2020/2028	EUR	900 000	100 000		%	85.17	766 530.00	0.54
3.125 % Volkswagen International Finance NV 2022/2025	EUR	700 000	700 000		%	101.123	707 861.00	0.50
0.625 % Vonovia Finance BV (MTN) 2019/2027	EUR	200 000			%	84.038	168 076.00	0.12
0.375 % Vonovia SE (MTN) 2021/2027	EUR	500 000			%	84.165	420 825.00	0.30
3.625 % Webuild SpA (MTN) 2020/2027	EUR	100 000			%	83.156	83 156.00	0.06
5.875 % Webuild SpA (MTN) 2020/2025	EUR	200 000			%	91.623	183 246.00	0.13
1.375 % Wendel SE 2022/2034	EUR	800 000	800 000		%	67.012	536 096.00	0.38
2.875 % WEPA Hygieneprodukte GmbH -Reg- (MTN) 2019/2027	EUR	200 000			%	76.898	153 796.00	0.11
0.427 % Westpac Securities NZ/London (MTN) 2021/2026	EUR	430 000			%	90.366	388 573.80	0.27
2.125 % Wurth Finance International BV (MTN) 2022/2030	EUR	730 000	730 000		%	93.909	685 535.70	0.48
1.164 % Zimmer Biomet Holdings, Inc. (MTN) 2019/2027	EUR	851 000	140 000		%	87.71	746 412.10	0.52
2.02 % Zuercher Kantonalbank (MTN) 2022/2028 *	EUR	900 000	900 000		%	96.355	867 195.00	0.61
3.375 % Abertis Infraestructuras SA (MTN) 2019/2026	GBP	400 000	400 000		%	94.44	441 085.92	0.31
1.50 % CaixaBank SA (MTN) 2021/2026 *	GBP	700 000			%	90.023	735 798.25	0.52
1.985 % Lloyds Banking Group Plc (MTN) 2021/2031 *	GBP	280 000		180 000	%	85.736	280 303.47	0.20
3.20 % AbbVie, Inc. (MTN) 2020/2029	USD	451 000			%	91.953	398 164.50	0.28
2.561 % Citigroup, Inc. 2021/2032 *	USD	980 000			%	82.392	775 231.14	0.54
2.45 % Daimler Finance North America LLC -Reg- (MTN) 2021/2031	USD	1 010 000			%	85.08	825 028.49	0.58
3.742 % Deutsche Bank AG/New York NY 2022/2033 *	USD	300 000	1 200 000	900 000	%	74.051	213 290.87	0.15
8.75 % Deutsche Telekom International Finance BV 2000/2030	USD	600 000			%	123.685	712 505.75	0.50
2.65 % HP, Inc. (MTN) 2022/2031	USD	600 000	600 000		%	80.119	461 537.36	0.32
2.648 % Nomura Holdings, Inc. (MTN) 2020/2025	USD	500 000			%	95.027	456 180.91	0.32
2.65 % NXP BV Via NXP Funding LLC Via NXP USA, Inc. (MTN) 2022/2032	USD	560 000	560 000		%	82.139	441 628.94	0.31
7.875 % Societe Generale SA -Reg- 2013/perpetual *	USD	500 000			%	98.358	472 171.51	0.33
7.375 % Societe Generale SA -Reg- 2018/perpetual *	USD	400 000			%	96.668	371 246.88	0.26
2.55 % Verizon Communications, Inc. (MTN) 2021/2031	USD	800 000			%	85.763	658 733.94	0.46
Securities admitted to or included in organized markets						1 436 270.49	1.01	
Interest-bearing securities								
2.55 % BMW US Capital LLC -144A- (MTN) 2021/2031	USD	800 000			%	86.412	663 718.82	0.47
3.625 % GSK Consumer Healthcare Capital US LLC -144A- (MTN) 2022/2032	USD	560 000	560 000		%	92.333	496 438.05	0.35
2.691 % Stellantis Finance US, Inc. -144A- (MTN) 2021/2031	USD	360 000			%	79.885	276 113.62	0.19
Investment fund units						1 981 631.52	1.39	
In-group fund units								
DWS Invest SICAV - DWS Invest ESG Euro High Yield -XC- EUR - (0.200%)	Units	22 077	22 077		EUR	89.76	1 981 631.52	1.39
Total securities portfolio						140 484 314.32	98.59	
Derivatives (Minus signs denote short positions)								
Interest rate derivatives						-77 079.67	-0.05	
Receivables/payables								
Interest rate futures								
Euro Buxl Futures 09/2022 (DB)	Count	-7	14	21		-50 120.00	-0.03	
Germany Federal Republic Notes 10 year 09/2022 (DB)	Count	-9	15	24		-46 980.00	-0.03	
Germany Federal Republic Bonds 5 year 09/2022 (DB)	Count	-69	46	115		-125 760.00	-0.09	
UK Treasury Notes 09/2022 (DB)	Count	-5		5		25 279.30	0.02	
US Treasury Notes 10 year Futures 09/2022 (DB)	Count	-45		45		120 501.03	0.08	
Currency derivatives						-135 883.22	-0.10	
Receivables/payables								
Forward currency transactions								
Forward currency transactions (short)								
Open positions								
EUR/GBP 1.3 million						-11 246.76	-0.01	
EUR/USD 7.6 million						-124 636.46	-0.09	

DWS Invest ESG 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
Cash at bank						1 608 200.82	1.13
Demand deposits at Depositary							
EUR deposits	EUR					1 608 200.82	1.13
Other assets						835 963.36	0.59
Interest receivable						812 465.21	0.57
Receivables from exceeding the expense cap						21 857.98	0.02
Other receivables						1 640.17	0.00
Receivables from share certificate transactions						86.58	0.00
Total assets **						143 074 345.41	100.41
Short-term liabilities						-138 331.56	-0.10
Loans in non-EU/EEA currencies							
British pound	GBP	-16 975				-19 820.15	-0.02
U.S. dollar	USD	-123 435				-118 511.41	-0.08
Other liabilities						-75 482.95	-0.05
Additional other liabilities						-75 482.95	-0.05
Liabilities from share certificate transactions						-9 436.13	-0.01
Total liabilities						-581 993.86	-0.41
Net assets						142 492 351.55	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	86.89
Class IC100	EUR	87.14
Class LC	EUR	86.08
Class TFC	EUR	86.87
Class XC	EUR	88.00
Number of shares outstanding		
Class FC	Count	522.000
Class IC100	Count	1 026 267.000
Class LC	Count	176.000
Class TFC	Count	7 300.750
Class XC	Count	595 158.000

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	%	96.221
Highest market risk exposure	%	115.233
Average market risk exposure	%	107.261

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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 22 546 457.48 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 and State Street Bank International GmbH.

Exchange rates (indirect quotes)

As of June 30, 2022

British pound	GBP	0.856432	=	EUR	1
U.S. dollar	USD	1.041549	=	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

DWS INVEST ESG EURO HIGH YIELD

Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class LC	LU2111935651	-14.5%
Class FC	LU2111935495	-14.3%
Class FD	LU2111935578	-14.3%
Class IC	LU2399999486	-14.2%
Class IC50	LU2399999569	-14.2%
Class LD	LU2111935735	-14.5%
Class TFC	LU2111935909	-14.3%
Class TFD	LU2111936030	-14.3%
Class XC	LU2111936113	-14.1%
Class XD	LU2111936204	-14.1%
ML Euro High Yield Const. Index (BB-B rated)		-15.0%

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

As of: June 30, 2022

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

DWS Invest ESG Euro High Yield

Statement of net assets as of June 30, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	116 892 063.93	93.26
Total bonds	116 892 063.93	93.26
2. Derivatives	-87 801.73	-0.07
3. Cash at bank	5 801 578.64	4.63
4. Other assets	1 734 454.05	1.39
5. Receivables from share certificate transactions	2 644 269.27	2.11
II. Liabilities		
1. Other liabilities	-1 645 379.66	-1.32
III. Net assets	125 339 184.50	100.00

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

DWS Invest ESG Euro High Yield

Investment portfolio – June 30, 2022

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						116 661 445.89	93.08
Interest-bearing securities							
3.248 % Abertis Infraestructuras Finance BV 2020/ perpetual *	EUR	900 000			80.254	722 286.00	0.58
2.625 % Abertis Infraestructuras Finance BV 2021/ perpetual *	EUR	400 000	100 000		72.407	289 628.00	0.23
1.375 % Acciona Energia Financiacion Filiales SA (MTN) 2022/2032	EUR	300 000	300 000		81.699	245 097.00	0.20
3.00 % Accor SA (MTN) 2019/2026	EUR	200 000	200 000		91.973	183 946.00	0.15
2.625 % Accor SA 2019/perpetual *	EUR	400 000	200 000		78.09	312 360.00	0.25
2.375 % Accor SA (MTN) 2021/2028	EUR	400 000	100 000		79.677	318 708.00	0.25
2.625 % Adevinta ASA -Reg- (MTN) 2020/2025	EUR	900 000			90.315	812 835.00	0.65
3.00 % Adevinta ASA -Reg- (MTN) 2020/2027	EUR	300 000	200 000		83.878	251 634.00	0.20
3.25 % ADLER Group SA (MTN) 2020/2025	EUR	100 000		400 000	54.952	54 952.00	0.04
2.25 % ADLER Group SA (MTN) 2021/2029	EUR	1 000 000			47.86	478 600.00	0.38
3.625 % Ahlstrom-Munksjo Holding 3 Oy -Reg- (MTN) 2021/2028	EUR	200 000		200 000	81.574	163 148.00	0.13
6.25 % AIB Group PLC 2020/perpetual *	EUR	400 000			93.261	373 044.00	0.30
2.875 % Akropolis Group Uab (MTN) 2021/2026	EUR	200 000		160 000	87.352	174 704.00	0.14
5.25 % Albion Financing 1 SARL Via Aggreko Holdings, Inc. -Reg- (MTN) 2021/2026	EUR	400 000			83.703	334 812.00	0.27
3.625 % Allied Universal Holdco LLC Via Allied Universal Finance Corp Via Atlas Luxco 4 Sarl -Reg- (MTN) 2021/2028	EUR	200 000		400 000	76.242	152 484.00	0.12
2.125 % Almirall SA -Reg- (MTN) 2021/2026	EUR	600 000			89.112	534 672.00	0.43
1.125 % Amplifon SpA (MTN) 2020/2027	EUR	500 000	200 000		86.703	433 515.00	0.35
6.00 % ams-OSRAM AG -Reg- (MTN) 2020/2025 **	EUR	500 000	500 000		93.278	466 390.00	0.37
3.00 % ArceLIK AS (MTN) 2021/2026	EUR	500 000			85.741	428 705.00	0.34
1.875 % Arena Luxembourg Finance Sarl -Reg- (MTN) 2020/2028	EUR	800 000	150 000		72.637	581 096.00	0.46
5.00 % Assemblin Financing AB -Reg- (MTN) 2019/2025 *	EUR	200 000	200 000		96.738	193 476.00	0.15
4.596 % Assicurazioni Generali SpA (MTN) 2014/ perpetual * **	EUR	550 000			96.792	532 356.00	0.42
5.00 % AT&S Austria Technologie & Systemtechnik AG 2022/perpetual *	EUR	1 000 000	1 000 000		85.925	859 250.00	0.69
3.875 % Avantor Funding, Inc. -Reg- (MTN) 2020/2028	EUR	300 000	300 000		86.969	260 907.00	0.21
2.625 % Avantor Funding, Inc. -Reg- (MTN) 2020/2025	EUR	300 000			93.087	279 261.00	0.22
3.75 % Axalta Coating Systems Dutch Holding B BV -Reg- (MTN) 2016/2025	EUR	300 000	300 000		90.702	272 106.00	0.22
0.875 % Ball Corp. (MTN) 2019/2024	EUR	300 000	300 000		94.364	283 092.00	0.23
1.50 % Ball Corp. (MTN) 2019/2027	EUR	600 000			84.393	506 358.00	0.40
6.00 % Banco Bilbao Vizcaya Argentaria SA 2019/ perpetual *	EUR	200 000	200 000		94.023	188 046.00	0.15
6.125 % Banco de Sabadell SA 2017/perpetual *	EUR	400 000			94.036	376 144.00	0.30
2.00 % Banco de Sabadell SA (MTN) 2020/2030 *	EUR	100 000			87.545	87 545.00	0.07
6.50 % Banijay Group SAS -Reg- (MTN) 2020/2026	EUR	200 000	100 000		84.134	168 268.00	0.13
6.00 % Bank of Ireland Group PLC 2020/perpetual *	EUR	400 000	200 000		92.34	369 360.00	0.29
5.375 % Bayer AG 2022/2082 *	EUR	900 000	900 000		83.84	754 560.00	0.60
5.25 % BK LC Lux Finc01 Sarl -Reg- (MTN) 2021/2029	EUR	900 000	300 000		79.641	716 769.00	0.57
4.75 % Burger King France SAS -Reg- (MTN) 2021/2026 *	EUR	210 000			92.589	194 436.90	0.15
6.75 % CaixaBank SA 2017/perpetual *	EUR	400 000			96.624	386 496.00	0.31
3.75 % CaixaBank SA (MTN) 2019/2029 *	EUR	200 000			98.927	197 854.00	0.16
4.561 % Casino Guichard Perrachon SA (MTN) 2013/2023 **	EUR	700 000	600 000	200 000	98.331	688 317.00	0.55
4.498 % Casino Guichard Perrachon SA (MTN) 2014/2024	EUR	800 000	200 000		81.006	648 048.00	0.52
3.58 % Casino Guichard Perrachon SA (MTN) 2014/2025	EUR	100 000		100 000	74.271	74 271.00	0.06
6.625 % Casino Guichard Perrachon SA (MTN) 2020/2026	EUR	100 000	200 000	100 000	73.293	73 293.00	0.06
6.00 % Castor SpA -Reg- (MTN) 2022/2029	EUR	660 000	660 000		90.152	595 003.20	0.47
2.375 % Catalent Pharma Solutions, Inc. -Reg- (MTN) 2020/2028	EUR	900 000	550 000		81.893	737 037.00	0.59
1.75 % Ceconomy AG (MTN) 2021/2026	EUR	300 000			72.11	216 330.00	0.17
1.00 % Cellnex Finance Co. SA (MTN) 2021/2027	EUR	800 000	500 000		79.292	634 336.00	0.51
1.00 % Cellnex Telecom SA (MTN) 2020/2027	EUR	700 000			82.051	574 357.00	0.46
1.875 % Cellnex Telecom SA (MTN) 2020/2029	EUR	800 000			76.624	612 992.00	0.49
1.75 % Cellnex Telecom SA (MTN) 2020/2030	EUR	700 000			71.435	500 045.00	0.40
5.875 % Centurion Bidco SpA -Reg- (MTN) 2020/2026	EUR	700 000	110 000		88.477	619 339.00	0.49
4.00 % Chemours Co. (MTN) 2018/2026	EUR	900 000	700 000		89.044	801 396.00	0.64
3.50 % Chrome Bidco SASU -Reg- (MTN) 2021/2028	EUR	700 000	450 000		82.42	576 940.00	0.46
7.50 % CMA CGM SA -Reg- (MTN) 2020/2026	EUR	500 000	200 000		102.641	513 205.00	0.41
4.00 % Commerzbank AG (MTN) 2020/2030 *	EUR	300 000			95.153	285 459.00	0.23
6.125 % Commerzbank AG 2020/perpetual *	EUR	400 000	200 000		90.73	362 920.00	0.29
4.25 % Constellium SE -Reg- (MTN) 2017/2026	EUR	800 000	450 000		90.881	727 048.00	0.58
3.125 % Constellium SE -Reg- (MTN) 2021/2029	EUR	400 000			77.393	309 572.00	0.25
3.25 % Cooperatieve Rabobank UA 2019/perpetual *	EUR	400 000			82.019	328 076.00	0.26
2.875 % Crown European Holdings SA -Reg- (MTN) 2018/2026	EUR	400 000			94.149	376 596.00	0.30
4.625 % Cullinan Holdco Scsp -Reg- (MTN) 2021/2026	EUR	450 000	200 000		81.399	366 295.50	0.29
4.00 % Deutsche Bank AG (MTN) 2022/2032 *	EUR	1 000 000	1 000 000		91.593	915 930.00	0.73
3.00 % Deutsche Lufthansa AG (MTN) 2020/2026	EUR	700 000			84.613	592 291.00	0.47
3.75 % Deutsche Lufthansa AG (MTN) 2021/2028	EUR	500 000			80.808	404 040.00	0.32

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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
1.625 % Deutsche Lufthansa AG (MTN) 2021/2023	EUR	300 000			96.226	288 678.00	0.23
4.679 % Deutsche Pfandbriefbank AG (MTN) 2017/2027 *	EUR	300 000			93.858	281 574.00	0.22
2.25 % DIC Asset AG (MTN) 2021/2026	EUR	900 000	300 000		67.532	607 788.00	0.48
3.875 % Diocle Spa -Reg- (MTN) 2019/2026 * **	EUR	412 340	412 340		97.159	400 625.83	0.32
3.00 % Dometic Group AB (MTN) 2018/2023	EUR	300 000	300 000		97.179	291 537.00	0.23
2.00 % Dometic Group AB (MTN) 2021/2028	EUR	400 000			71.453	285 812.00	0.23
5.00 % doValue SpA -Reg- (MTN) 2020/2025	EUR	800 000	400 000		95.444	763 552.00	0.61
3.375 % doValue SpA -Reg- (MTN) 2021/2026	EUR	300 000			86.737	260 211.00	0.21
2.625 % Drax Finco PLC (MTN) 2020/2025	EUR	1 000 000			91.736	917 360.00	0.73
2.50 % Dufry One BV (MTN) 2017/2024 **	EUR	600 000			90.984	545 904.00	0.44
3.375 % DUFTRY ONE BV (MTN) 2021/2028	EUR	270 000	150 000		76.698	207 084.00	0.16
3.00 % EC Finance PLC -Reg- (MTN) 2021/2026	EUR	400 000			87.757	351 028.00	0.28
4.496 % EDP - Energias de Portugal SA 2019/2079 *	EUR	700 000	200 000		97.119	679 833.00	0.54
1.70 % EDP - Energias de Portugal SA 2020/2080 *	EUR	300 000	200 000		86.18	258 540.00	0.21
1.875 % EDP - Energias de Portugal SA 2021/2081 *	EUR	900 000	600 000		81.066	729 594.00	0.58
1.875 % EDP - Energias de Portugal SA 2021/2082 *	EUR	300 000			69.753	209 259.00	0.17
5.50 % eDreams ODIGEO SA -Reg- (MTN) 2022/2027	EUR	600 000	600 000		80.262	481 572.00	0.38
3.75 % Elor Group SA (MTN) 2021/2026	EUR	400 000		200 000	78.162	312 648.00	0.25
1.875 % Elis SA (MTN) 2018/2023	EUR	100 000			99.487	99 487.00	0.08
2.875 % Elis SA (MTN) 2018/2026	EUR	100 000			92.547	92 547.00	0.07
1.625 % Elis SA (MTN) 2019/2028	EUR	200 000			79.554	159 108.00	0.13
4.125 % Elis SA (MTN) 2022/2027	EUR	100 000	100 000		95.223	95 223.00	0.08
6.375 % Ellaktor Value Plc -Reg- (MTN) 2019/2024	EUR	200 000		500 000	96.324	192 648.00	0.15
4.875 % Encore Capital Group, Inc. -Reg- (MTN) 2020/2025	EUR	500 000			96.801	484 005.00	0.39
6.50 % Erste Group Bank AG 2017/perpetual *	EUR	400 000			97.57	390 280.00	0.31
3.00 % Fastighets AB Balder 2017/2078 *	EUR	400 000			75.928	303 712.00	0.24
3.125 % Faurecia SE (MTN) 2019/2026	EUR	800 000	100 000		84.064	672 512.00	0.54
2.375 % Faurecia SE (MTN) 2019/2027	EUR	200 000	200 000		75.166	150 332.00	0.12
3.75 % Faurecia SE (MTN) 2020/2028	EUR	300 000			77.624	232 872.00	0.19
2.75 % Faurecia SE (MTN) 2021/2027	EUR	500 000	300 000		78.241	391 205.00	0.31
2.124 % Ferroviaal Netherlands BV 2017/perpetual *	EUR	400 000			83.54	334 160.00	0.27
5.625 % FIS Fabbrica Italiana Sintetici SpA -Reg- (MTN) 2022/2027	EUR	620 000	620 000		85.111	527 688.20	0.42
5.00 % Flamingo Lux II SCA -Reg- (MTN) 2021/2029	EUR	400 000			74.25	297 000.00	0.24
6.875 % Frigoglass Finance BV -Reg- (MTN) 2020/2025	EUR	650 000			54.126	351 819.00	0.28
3.50 % Getlink SE (MTN) 2020/2025	EUR	1 100 000			95.868	1 054 548.00	0.84
4.875 % Golden Goose SpA -Reg- (MTN) 2021/2027 *	EUR	400 000	300 000		87.543	350 172.00	0.28
5.375 % Goldstory SASU -Reg- (MTN) 2021/2026	EUR	250 000			84.81	212 025.00	0.17
2.625 % Graphic Packaging International LLC -Reg- (MTN) 2021/2029	EUR	800 000	500 000		81.733	653 864.00	0.52
3.20 % Grifols SA -Reg- (MTN) 2017/2025	EUR	1 300 000	600 000		91.153	1 184 989.00	0.95
1.625 % Grifols SA -Reg- (MTN) 2019/2025	EUR	500 000	269 000	269 000	92.042	460 210.00	0.37
2.25 % Grifols SA -Reg- (MTN) 2019/2027 **	EUR	100 000			83.724	83 724.00	0.07
4.125 % Gruenthal GmbH -Reg- (MTN) 2021/2028	EUR	600 000	600 000		85.908	515 448.00	0.41
3.375 % Grupo Antolin-Irausa SA -Reg- (MTN) 2018/2026 **	EUR	700 000			74.88	524 160.00	0.42
3.248 % Heimstaden Bostad AB 2019/perpetual *	EUR	500 000			60.779	303 895.00	0.24
3.00 % Heimstaden Bostad AB 2021/perpetual *	EUR	600 000	300 000		51.014	306 084.00	0.24
3.25 % Hornbach Baumarkt AG (MTN) 2019/2026 **	EUR	200 000			95.1	190 200.00	0.15
4.375 % House of Finance NV/The -Reg- (MTN) 2019/2026 **	EUR	500 000	150 000		97.392	486 960.00	0.39
7.50 % House of HR -Reg- (MTN) 2020/2027	EUR	300 000	300 000		97.639	292 917.00	0.23
5.25 % HSBC Holdings PLC 2014/perpetual *	EUR	300 000			98.797	296 391.00	0.24
5.625 % HSE Finance Sarl (MTN) 2021/2026	EUR	200 000	200 000		68.969	137 938.00	0.11
9.25 % HT Troplast GmbH -Reg- (MTN) 2020/2025	EUR	600 000	400 000		89.22	535 320.00	0.43
4.25 % Huhtamaki Oyj (MTN) 2022/2027	EUR	300 000	300 000		96.814	290 442.00	0.23
3.625 % IHO Verwaltungen GmbH -Reg- (MTN) 2019/2025	EUR	700 000			87.619	613 333.00	0.49
5.125 % Iliad Holding SASU -Reg- (MTN) 2021/2026	EUR	1 200 000	500 000		89.53	1 074 360.00	0.86
5.625 % Iliad Holding SASU -Reg- (MTN) 2021/2028	EUR	100 000	100 000		85.608	85 608.00	0.07
2.875 % Infineon Technologies AG (MTN) 2019/perpetual *	EUR	400 000			91.404	365 616.00	0.29
3.625 % Infineon Technologies AG 2019/perpetual * **	EUR	500 000	500 000		87.653	438 265.00	0.35
1.875 % Infrastrutture Wireless Italiane SpA (MTN) 2020/2026	EUR	500 000			92.494	462 470.00	0.37
1.625 % Infrastrutture Wireless Italiane SpA (MTN) 2020/2028 **	EUR	100 000			84.848	84 848.00	0.07
4.25 % International Design Group SpA -Reg- (MTN) 2021/2026 *	EUR	200 000	200 000		90.863	181 726.00	0.14
6.50 % International Design Group SpA -Reg- (MTN) 2018/2025	EUR	800 000	100 000		90.025	720 200.00	0.57
3.375 % Intertrust Group BV -Reg- (MTN) 2018/2025	EUR	550 000			95.261	523 935.50	0.42
7.75 % Intesa Sanpaolo SpA 2017/perpetual *	EUR	600 000	200 000		95.133	570 798.00	0.46
6.25 % Intesa Sanpaolo SpA 2017/perpetual *	EUR	200 000	200 000		95.387	190 774.00	0.15
5.875 % Intesa Sanpaolo SpA (MTN) 2020/perpetual *	EUR	900 000	500 000		92.194	829 746.00	0.66
6.375 % Intesa Sanpaolo SpA 2022/perpetual *	EUR	260 000	260 000		84.684	220 178.40	0.18
3.125 % Intrum AB -Reg- (MTN) 2017/2024	EUR	100 000			92.779	92 779.00	0.07
3.50 % Intrum AB -Reg- (MTN) 2019/2026	EUR	450 000			84.051	378 229.50	0.30
4.875 % Intrum AB -Reg- (MTN) 2020/2025	EUR	600 000			91.027	546 162.00	0.44
5.50 % IPD 3 BV -Reg- (MTN) 2020/2025 *	EUR	300 000			95.209	285 627.00	0.23
5.50 % IPD 3 BV -Reg- (MTN) 2020/2025	EUR	200 000	200 000		89.774	179 548.00	0.14
4.25 % Iqera Group SAS -Reg- (MTN) 2017/2024	EUR	200 000			93.116	186 232.00	0.15
6.50 % Iqera Group SAS -Reg- 2020/2024	EUR	250 000			95.917	239 792.50	0.19
2.875 % IQVIA, Inc. -Reg- (MTN) 2017/2025	EUR	100 000	100 000		96.238	96 238.00	0.08
2.25 % IQVIA, Inc. -Reg- (MTN) 2019/2028	EUR	300 000	150 000		83.086	249 258.00	0.20
2.875 % IQVIA, Inc. -Reg- (MTN) 2020/2028	EUR	1 300 000	500 000		85.446	1 110 798.00	0.89
2.25 % IQVIA, Inc. -Reg- (MTN) 2021/2029	EUR	300 000	300 000		79.477	238 431.00	0.19

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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
3.625 % James Hardie International Finance DAC -Reg- (MTN) 2018/2026	EUR	600 000	600 000		92.93	557 580.00	0.44
5.125 % Kaixo Bondco Telecom SA (MTN) 2021/2029	EUR	200 000	200 000		76.245	152 490.00	0.12
4.25 % Kleopatra Finco Sarl -Reg- (MTN) 2021/2026	EUR	300 000	200 000		82.372	247 116.00	0.20
6.50 % Kleopatra Holdings 2 SCA -Reg- (MTN) 2021/2026	EUR	400 000		100 000	65.535	262 140.00	0.21
5.00 % Kongsberg Actuation Systems BV -Reg- (MTN) 2018/2025	EUR	581 818	507 454	225 636	82.729	481 332.36	0.38
2.00 % Koninklijke KPN NV 2019/perpetual *	EUR	900 000	500 000		92.171	829 539.00	0.66
3.125 % La Poste SA 2018/perpetual *	EUR	500 000			89.903	449 515.00	0.36
5.75 % Lenzing AG 2020/perpetual *	EUR	900 000	400 000		95.624	860 616.00	0.69
6.50 % Loarre Investments Sarl -Reg- (MTN) 2022/2029	EUR	340 000	340 000		93.627	318 331.80	0.25
4.00 % Lorca Telecom Bondco SA -Reg- (MTN) 2020/2027	EUR	400 000	140 000		83.854	335 416.00	0.27
3.25 % Loxam SAS (MTN) 2019/2025	EUR	700 000	200 000		90.471	633 297.00	0.50
5.75 % Loxam SAS (MTN) 2019/2027	EUR	200 000			79	158 000.00	0.13
7.25 % LSF XI Magpie Bidco Sarl -Reg- (MTN) 2022/2027	EUR	300 000	300 000		85.285	255 855.00	0.20
8.75 % LSF9 Balta Issuer Sarl -Reg- 2021/2024	EUR	304 077	205 120	202 044	95.313	289 824.57	0.23
5.625 % Lune Holdings Sarl -Reg- (MTN) 2021/2028	EUR	600 000	600 000		81.082	486 492.00	0.39
6.125 % Marcolin SpA -Reg- (MTN) 2021/2026	EUR	300 000		200 000	86.988	260 964.00	0.21
2.30 % Mediobanca Banca di Credito Finanziario SpA (MTN) 2020/2030 *	EUR	250 000			88.143	220 357.50	0.18
4.25 % Mobilux Finance SAS -Reg- (MTN) 2021/2028	EUR	900 000	790 000		73.824	664 416.00	0.53
5.25 % Monitchem HoldCo 3 SA -Reg- (MTN) 2019/2025	EUR	300 000	300 000		92.088	276 264.00	0.22
4.125 % Naturgy Finance BV 2014/perpetual *	EUR	200 000			98.955	197 910.00	0.16
2.374 % Naturgy Finance BV 2021/perpetual *	EUR	1 000 000	500 000		77.725	777 250.00	0.62
4.50 % Neinor Homes SA -Reg- (MTN) 2021/2026	EUR	400 000		280 000	81.775	327 100.00	0.26
2.75 % Nexans SA (MTN) 2017/2024	EUR	100 000			99.127	99 127.00	0.08
1.75 % Nexi SpA (MTN) 2019/2024	EUR	500 000			92.638	463 190.00	0.37
1.625 % Nexi SpA (MTN) 2021/2026	EUR	800 000			81.697	653 576.00	0.52
2.125 % Nexi SpA (MTN) 2021/2029	EUR	200 000	200 000		70.046	140 092.00	0.11
1.625 % NGG Finance PLC 2019/2029 *	EUR	500 000			90.183	450 915.00	0.36
4.00 % NH Hotel Group SA -Reg- (MTN) 2021/2026	EUR	200 000	200 000		89.474	178 948.00	0.14
3.50 % Nidda Healthcare Holding GmbH -Reg- (MTN) 2017/2024	EUR	300 000	300 000		88.826	266 478.00	0.21
7.00 % Nitrogenmuvек Vegyipari Zrt -Reg- (MTN) 2018/2025	EUR	100 000			87.086	87 086.00	0.07
3.625 % Nobian Finance BV -Reg- (MTN) 2021/2026 **	EUR	200 000	100 000		77.754	155 508.00	0.12
2.00 % Nokia Oyj (MTN) 2019/2026 **	EUR	700 000	150 000		91.72	642 040.00	0.51
2.50 % Nomad Foods Bondco Plc -Reg- (MTN) 2021/2028	EUR	1 000 000	510 000		79.009	790 090.00	0.63
4.50 % Norican A/S (MTN) 2017/2023	EUR	500 000	500 000		88.184	440 920.00	0.35
5.00 % Novafives SAS -Reg- (MTN) 2018/2025	EUR	100 000			65.733	65 733.00	0.05
3.375 % Novelis Sheet Ingot GmbH (MTN) 2021/2029	EUR	400 000	100 000	100 000	79.386	317 544.00	0.25
3.50 % Ontex Group NV (MTN) 2021/2026	EUR	500 000	280 000	200 000	80.224	401 120.00	0.32
5.00 % Orange SA (MTN) 2014/perpetual ***	EUR	300 000			100.991	302 973.00	0.24
2.875 % Organon & Co. Via Organon Foreign Debt Co-Issuer BV -Reg- (MTN) 2021/2028	EUR	900 000	150 000		84.06	756 540.00	0.60
6.25 % Orsted AS 2013/3013 *	EUR	400 000	400 000		101.843	407 372.00	0.32
4.00 % Paprec Holding SA -Reg- (MTN) 2018/2025	EUR	230 000			87.591	201 459.30	0.16
3.50 % Paprec Holding SA -Reg- (MTN) 2021/2028	EUR	600 000	320 000		78.504	471 024.00	0.38
3.50 % Peach Property Finance GmbH -Reg- 2019/2023	EUR	500 000		200 000	85.897	429 485.00	0.34
4.375 % Peach Property Finance GmbH -Reg- (MTN) 2020/2025	EUR	300 000			79.107	237 321.00	0.19
3.625 % Piaggio & C SpA -Reg- (MTN) 2018/2025	EUR	500 000	400 000		95.515	477 575.00	0.38
4.625 % PLT VII Finance Sarl -Reg- (MTN) 2020/2026 **	EUR	800 000	200 000		87.956	703 648.00	0.56
6.25 % PrestigeBidCo GmbH -Reg- (MTN) 2016/2023	EUR	100 000	100 000		97.535	97 535.00	0.08
3.00 % ProGroup AG -Reg- (MTN) 2018/2026	EUR	900 000			88.489	796 401.00	0.64
3.50 % Prokon Regenerative Energien eG 2016/2030	EUR	93 328			98.715	92 128.58	0.07
5.875 % Quatrim SASU -Reg- (MTN) 2019/2024	EUR	100 000		200 000	95.501	95 501.00	0.08
6.125 % Raiffeisen Bank International AG 2017/perpetual *	EUR	400 000			80.973	323 892.00	0.26
4.25 % Rakuten Group, Inc. -Reg- 2021/perpetual *	EUR	300 000			69.897	209 691.00	0.17
2.50 % RCS & RDS SA -Reg- (MTN) 2020/2025	EUR	200 000			88.297	176 594.00	0.14
7.25 % Rekeep SpA -Reg- (MTN) 2021/2026	EUR	450 000			86.968	391 356.00	0.31
1.25 % Renault SA (MTN) 2019/2025 **	EUR	600 000			87.038	522 228.00	0.42
4.247 % Repsol International Finance BV 2020/perpetual *	EUR	300 000	300 000		86.04	258 120.00	0.21
2.50 % Repsol International Finance BV 2021/perpetual *	EUR	400 000			83.208	332 832.00	0.27
2.125 % Rexel SA (MTN) 2021/2028	EUR	500 000	100 000		79.185	395 925.00	0.32
2.125 % Rexel SA (MTN) 2021/2028	EUR	540 000			77.768	419 947.20	0.33
5.25 % Rimini Bidco SpA -Reg- (MTN) 2021/2026 *	EUR	400 000	400 000		85.544	342 176.00	0.27
6.75 % Rossini Sarl -Reg- (MTN) 2018/2025 **	EUR	1 000 000	550 000		96.484	964 840.00	0.77
5.625 % Rubis Terminal Infra SAS -Reg- (MTN) 2020/2025	EUR	800 000	400 000		97.084	776 672.00	0.62
2.624 % Samhallsbyggnadsbolaget i Norden AB 2020/perpetual *	EUR	300 000			33.807	101 421.00	0.08
2.875 % Samhallsbyggnadsbolaget i Norden AB 2021/perpetual *	EUR	290 000			33.117	96 039.30	0.08
3.125 % Sappi Papier Holding GmbH -Reg- (MTN) 2019/2026	EUR	200 000		200 000	89.093	178 186.00	0.14
3.375 % Schaeffler AG (MTN) 2020/2028	EUR	300 000			81.313	243 939.00	0.19
5.375 % Schenck Process Holding GmbH/Darmstadt -Reg- (MTN) 2017/2023	EUR	750 000	200 000		96.523	723 922.50	0.58
6.875 % Schenck Process Holding GmbH/Darmstadt -Reg- (MTN) 2018/2023	EUR	100 000			98.079	98 079.00	0.08
6.375 % Schoeller Packaging BV -Reg- (MTN) 2019/2024	EUR	800 000	200 000		84.508	676 064.00	0.54
2.25 % Seche Environnement SA (MTN) 2021/2028	EUR	600 000	200 000		79.55	477 300.00	0.38
5.625 % SES SA 2016/perpetual *	EUR	600 000	400 000		97.044	582 264.00	0.46
4.625 % SGL Carbon SE (MTN) 2019/2024	EUR	500 000	500 000		95.649	478 245.00	0.38

DWS Invest ESG 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
4.50 % Shiba Bidco SpA -Reg- (MTN) 2021/2028	EUR	430 000			82.893	356 439.90	0.28
2.125 % SIG Combibloc PurchaseCo Sarl -Reg- (MTN) 2020/2025	EUR	400 000	200 000		95.59	382 360.00	0.30
5.25 % SIG PLC (MTN) 2021/2026	EUR	600 000			80.316	481 896.00	0.38
5.50 % Signa Development Finance SCS -Reg- (MTN) 2021/2026	EUR	300 000		300 000	73.747	221 241.00	0.18
4.75 % SoftBank Group Corp. (MTN) 2015/2025 **	EUR	700 000			89.383	625 681.00	0.50
4.00 % SoftBank Group Corp. 2017/2029	EUR	100 000			71.713	71 713.00	0.06
2.125 % SoftBank Group Corp. 2021/2024	EUR	600 000	290 000		90.12	540 720.00	0.43
2.875 % SoftBank Group Corp. (MTN) 2021/2027	EUR	400 000	400 000		77.855	311 420.00	0.25
5.869 % Solvay Finance SACA 2015/perpetual *	EUR	800 000	200 000		98.564	788 512.00	0.63
3.125 % SPIE SA (MTN) 2017/2024	EUR	100 000			99.212	99 212.00	0.08
2.625 % SPIE SA (MTN) 2019/2026	EUR	500 000	200 000		89.64	448 200.00	0.36
4.00 % SSE PLC 2022/perpetual *	EUR	330 000	330 000		86.594	285 760.20	0.23
5.75 % Summer BC Holdco B SARL -Reg- (MTN) 2019/2026	EUR	600 000	500 000		87.503	525 018.00	0.42
3.875 % Synthomer PLC -Reg- (MTN) 2020/2025	EUR	700 000	200 000		91.076	637 532.00	0.51
3.50 % TeamSystem SpA -Reg- (MTN) 2021/2028	EUR	100 000		100 000	84.363	84 363.00	0.07
6.00 % Techem Verwaltungsgesellschaft 674 mbH -Reg- (MTN) 2018/2026 **	EUR	615 439	89 690		84.933	522 710.39	0.42
2.00 % Techem Verwaltungsgesellschaft 675 mbH -Reg- (MTN) 2020/2025	EUR	300 000	300 000		87.939	263 817.00	0.21
3.875 % Tele Columbus AG -Reg- (MTN) 2018/2025	EUR	300 000		500 000	84.194	252 582.00	0.20
7.75 % Telecom Italia Finance SA (MTN) 2003/2033	EUR	800 000	200 000		103.995	831 960.00	0.66
2.375 % Telecom Italia SpA (MTN) 2017/2027	EUR	900 000			82.171	739 539.00	0.59
2.875 % Telecom Italia SpA (MTN) 2018/2026	EUR	200 000			90.249	180 498.00	0.14
4.00 % Telecom Italia SpA (MTN) 2019/2024	EUR	600 000			98.71	592 260.00	0.47
5.875 % Telefonica Europe BV 2014/perpetual *	EUR	1 700 000	300 000		99.137	1 685 329.00	1.34
3.875 % Telefonica Europe BV 2018/perpetual *	EUR	700 000			89.825	628 775.00	0.50
2.88 % Telefonica Europe BV 2021/perpetual *	EUR	600 000			77.133	462 798.00	0.37
3.50 % Telenet Finance Luxembourg Notes Sarl -Reg- 2017/2028 **	EUR	600 000			85.562	513 372.00	0.41
5.00 % Tendam Brands SAU -Reg- (MTN) 2017/2024	EUR	500 000	400 000		95.714	478 570.00	0.38
2.995 % TenneT Holding BV 2017/perpetual *	EUR	300 000			96.462	289 386.00	0.23
2.374 % TenneT Holding BV 2020/perpetual *	EUR	350 000			92.626	324 191.00	0.26
7.50 % Tereos Finance Groupe I SA -Reg- (MTN) 2020/2025 **	EUR	200 000	200 000		98.5	197 000.00	0.16
2.375 % Terna - Rete Elettrica Nazionale 2022/perpetual *	EUR	200 000	200 000		74.95	149 900.00	0.12
1.625 % Teva Pharmaceutical Finance Netherlands II BV 2016/2028 **	EUR	600 000	600 000		70.854	425 124.00	0.34
3.75 % Teva Pharmaceutical Finance Netherlands II BV (MTN) 2021/2027	EUR	600 000	600 000		84.916	509 496.00	0.41
4.375 % Teva Pharmaceutical Finance Netherlands II BV (MTN) 2021/2030	EUR	300 000	300 000		79.923	239 769.00	0.19
2.875 % Unibail-Rodamco-Westfield SE 2018/perpetual *	EUR	400 000			70.09	280 360.00	0.22
6.625 % UniCredit SpA 2017/perpetual *	EUR	400 000			95.107	380 428.00	0.30
5.375 % UniCredit SpA 2017/perpetual *	EUR	200 000			86.477	172 954.00	0.14
7.50 % UniCredit SpA 2019/perpetual *	EUR	200 000	200 000		92.598	185 196.00	0.15
2.731 % UniCredit SpA 2020/2032 *	EUR	400 000			84.864	339 456.00	0.27
1.625 % Unione di Banche Italiane SpA (MTN) 2019/2025	EUR	250 000			95.45	238 625.00	0.19
3.875 % UPC Holding BV -Reg- 2017/2029	EUR	300 000	300 000		80.846	242 538.00	0.19
3.625 % UPCB Finance VII Ltd -Reg- 2017/2029	EUR	500 000			82.89	414 450.00	0.33
1.625 % Valeo (MTN) 2016/2026	EUR	700 000			90.465	633 255.00	0.50
1.50 % Valeo (MTN) 2018/2025	EUR	500 000	500 000		92.104	460 520.00	0.37
2.25 % Veolia Environnement SA 2020/perpetual *	EUR	200 000			86.498	172 996.00	0.14
2.50 % Veolia Environnement SA 2020/perpetual *	EUR	1 200 000	500 000		76.002	912 024.00	0.73
4.625 % Verde Bidco SpA (MTN) 2021/2026	EUR	100 000			82.504	82 504.00	0.07
5.25 % Via Celere Desarrollos Inmobiliarios SA -Reg- (MTN) 2021/2026	EUR	300 000		410 000	86.392	259 176.00	0.21
3.00 % Vodafone Group PLC 2020/2080 *	EUR	700 000	600 000		76.069	532 483.00	0.42
4.25 % Volvo Car AB (MTN) 2022/2028	EUR	340 000	340 000		93.691	318 549.40	0.25
3.50 % VZ Secured Financing BV -Reg- (MTN) 2022/2032	EUR	710 000	710 000		75.693	537 420.30	0.43
2.875 % VZ Vendor Financing II BV -Reg- (MTN) 2020/2029	EUR	700 000	500 000		74.569	521 983.00	0.42
3.625 % Webuild SpA (MTN) 2020/2027	EUR	250 000			83.156	207 890.00	0.17
5.875 % Webuild SpA (MTN) 2020/2025 **	EUR	600 000		200 000	91.623	549 738.00	0.44
3.875 % Webuild SpA 2022/2026	EUR	510 000	510 000		82.951	423 050.10	0.34
2.75 % Wienerberger AG (MTN) 2020/2025	EUR	500 000	300 000		96.616	483 080.00	0.39
2.499 % Wintershall Dea Finance BV 2021/perpetual *	EUR	400 000	100 000	700 000	70.762	283 048.00	0.23
3.75 % WP/AP Telecom Holdings IV BV -Reg- (MTN) 2021/2029	EUR	200 000	200 000		82.256	164 512.00	0.13
3.00 % ZF Europe Finance BV (MTN) 2019/2029	EUR	300 000	200 000		73.288	219 864.00	0.18
3.00 % ZF Finance GmbH (MTN) 2020/2025	EUR	300 000			88.046	264 138.00	0.21
3.75 % ZF Finance GmbH (MTN) 2020/2028	EUR	200 000	200 000		78.894	157 788.00	0.13
2.00 % ZF Finance GmbH (MTN) 2021/2027	EUR	700 000			77.397	541 779.00	0.43
3.375 % Ziggo Bond Co., BV -Reg- (MTN) 2020/2030	EUR	600 000	300 000		70.669	424 014.00	0.34
2.875 % Ziggo BV -Reg- 2019/2030 **	EUR	100 000			76.517	76 517.00	0.06
3.625 % B&M European Value Retail SA (MTN) 2020/2025	GBP	550 000	100 000		84.98	545 741.08	0.44
4.00 % B&M European Value Retail SA (MTN) 2021/2028	GBP	110 000		100 000	78.796	101 205.49	0.08
7.625 % Boparan Finance PLC -Reg- (MTN) 2020/2025	GBP	100 000		350 000	71.37	83 334.13	0.07
5.375 % Encore Capital Group, Inc. -Reg- (MTN) 2020/2026	GBP	200 000			94.219	220 026.87	0.18
3.875 % Ocado Group Plc -Reg- (MTN) 2021/2026	GBP	900 000	400 000		80.834	849 461.71	0.68
3.50 % Premier Foods Finance PLC (MTN) 2021/2026	GBP	600 000	140 000		87.479	612 861.43	0.49

DWS Invest ESG 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
3.75 % Travis Perkins PLC (MTN) 2020/2026	GBP	200 000			% 87.194	203 621.59	0.16
5.00 % Virgin Media Secured Finance PLC -Reg- (MTN) 2017/2027	GBP	400 000			% 90.935	424 715.68	0.34
4.25 % Virgin Media Secured Finance PLC -Reg- 2019/2030	GBP	200 000	200 000		% 80.886	188 890.70	0.15
4.875 % Vodafone Group PLC 2018/2078 *	GBP	900 000			% 91.944	966 213.57	0.77
3.20 % Allianz SE -Reg- 2021/perpetual *	USD	400 000			% 73.543	282 436.89	0.23
8.75 % Enel SpA -144A- 2013/2073 *	USD	500 000			% 102.716	493 092.27	0.39
5.75 % ING Groep NV 2019/perpetual *	USD	300 000			% 91.951	264 848.67	0.21
7.875 % Societe Generale SA -Reg- 2013/perpetual *	USD	400 000			% 98.358	377 737.21	0.30
5.375 % SoftBank Group Corp. (MTN) 2015/2022	USD	250 000			% 99.569	238 992.48	0.19
6.25 % Vodafone Group PLC 2018/2078 *	USD	200 000			% 96.052	184 440.59	0.15
Securities admitted to or included in organized markets						230 618.04	0.18
Interest-bearing securities							
4.75 % Axalta Coating Systems LLC Via Axalta Coating Systems Dutch Holding B BV -144A- (MTN) 2020/2027	USD	150 000			% 89.572	128 998.19	0.10
4.875 % Covanta Holding Corp. -144A- (MTN) 2021/2029	USD	130 000	130 000		% 81.417	101 619.85	0.08
Total securities portfolio						116 892 063.93	93.26
Derivatives (Minus signs denote short positions)							
Currency derivatives Receivables/payables						-87 801.73	-0.07
Forward currency transactions							
Forward currency transactions (short)							
Open positions							
EUR/GBP 4.3 million						-41 442.45	-0.03
EUR/USD 3.0 million						-46 359.28	-0.04
Cash at bank						5 801 578.64	4.63
Demand deposits at Depository							
EUR deposits	EUR					4 389 475.67	3.50
Deposits in non-EU/EEA currencies							
British pound	GBP	570 495				666 129.73	0.53
U.S. dollar	USD	776 968				745 973.24	0.60
Other assets						1 734 454.05	1.39
Interest receivable						1 656 005.92	1.32
Receivables from exceeding the expense cap						58 016.59	0.05
Other receivables						20 431.54	0.02
Receivables from share certificate transactions						2 644 269.27	2.11
Total assets ***						127 072 365.89	101.39
Other liabilities						-1 645 379.66	-1.32
Additional other liabilities						-1 645 379.66	-1.32
Total liabilities						-1 733 181.39	-1.39
Net assets						125 339 184.50	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

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	87.95
Class FD	EUR	83.11
Class IC	EUR	85.92
Class IC50	EUR	85.96
Class LC	EUR	86.96
Class LD	EUR	82.92
Class TFC	EUR	87.91
Class TFD	EUR	83.11
Class XC	EUR	88.98
Class XD	EUR	83.29
Number of shares outstanding		
Class FC	Count	575.184
Class FD	Count	100.000
Class IC	Count	65 835.000
Class IC50	Count	298 833.000
Class LC	Count	100.000
Class LD	Count	1 706.000
Class TFC	Count	137 890.849
Class TFD	Count	100.000
Class XC	Count	913 046.000
Class XD	Count	4 913.000

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	%	94.148
Highest market risk exposure	%	112.099
Average market risk exposure	%	102.658

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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 14 445 301.31 as of the reporting date.

Market abbreviations

Contracting parties for forward currency transactions

HSBC France and Royal Bank of Canada (UK).

DWS Invest ESG Euro High Yield

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
6.00 % ams-OSRAM AG -Reg- (MTN) 2020/2025	EUR	500 000	466 390.00	
4.596 % Assicurazioni Generali SpA (MTN) 2014/perpetual *	EUR	500 000	483 960.00	
4.561 % Casino Guichard Perrachon SA (MTN) 2013/2023	EUR	500 000	491 655.00	
3.875 % Diocle Spa -Reg- (MTN) 2019/2026 *	EUR	500 000	485 795.00	
2.50 % Dufry One BV (MTN) 2017/2024	EUR	500 000	454 920.00	
2.25 % Grifols SA -Reg- (MTN) 2019/2027	EUR	100 000	83 724.00	
3.375 % Grupo Antolin-Irausa SA -Reg- (MTN) 2018/2026	EUR	700 000	524 160.00	
3.25 % Hornbach Baumarkt AG (MTN) 2019/2026	EUR	200 000	190 200.00	
4.375 % House of Finance NV/The -Reg- (MTN) 2019/2026	EUR	500 000	486 960.00	
3.625 % Infineon Technologies AG 2019/perpetual *	EUR	500 000	438 265.00	
1.625 % Infrastrutture Wireless Italiane SpA (MTN) 2020/2028	EUR	100 000	84 848.00	
3.625 % Nobian Finance BV -Reg- (MTN) 2021/2026	EUR	200 000	155 508.00	
2.00 % Nokia Oyj (MTN) 2019/2026	EUR	700 000	642 040.00	
5.00 % Orange SA (MTN) 2014/perpetual *	EUR	300 000	302 973.00	
4.625 % PLT VII Finance Sarl -Reg- (MTN) 2020/2026	EUR	800 000	703 648.00	
1.25 % Renault SA (MTN) 2019/2025	EUR	600 000	522 228.00	
6.75 % Rossini Sarl -Reg- (MTN) 2018/2025	EUR	500 000	482 420.00	
4.75 % SoftBank Group Corp. (MTN) 2015/2025	EUR	700 000	625 681.00	
6.00 % Techem Verwaltungsgesellschaft 674 mbH -Reg- (MTN) 2018/2026	EUR	500 000	424 665.00	
3.50 % Telenet Finance Luxembourg Notes Sarl -Reg- 2017/2028	EUR	600 000	513 372.00	
7.50 % Tereos Finance Groupe I SA -Reg- (MTN) 2020/2025	EUR	200 000	197 000.00	
1.625 % Teva Pharmaceutical Finance Netherlands II BV 2016/2028	EUR	500 000	354 270.00	
5.875 % Webuild SpA (MTN) 2020/2025	EUR	510 000	467 277.30	
2.875 % Ziggo BV -Reg- 2019/2030	EUR	100 000	76 517.00	
Total receivables from securities loans			9 658 476.30	9 658 476.30

Contracting parties for securities loans

Deutsche Bank AG FI

Total collateral pledged by third parties for securities loans

thereof:

Bonds

EUR 13 208 976.67

EUR 13 208 976.67

Exchange rates (indirect quotes)

As of June 30, 2022

British pound	GBP	0.856432	= EUR	1
U.S. dollar	USD	1.041549	= 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 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	-22.8%
Class FC	LU1863262025	-22.5%
Class IC	LU2471129010	-11.2% ¹
Class ID	LU2357626097	-22.5%
Class LC	LU1863262298	-22.8%
Class NC	LU2357626170	-23.0%
Class TFC	LU1932939488	-22.5%
Class TFD	LU1932939645	-22.6%
Class XC	LU1863262454	-22.4%
Class USD LCH ²	LU2357626253	-22.0%

¹ Launched on May 31, 2022

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, 2022

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, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	9 361 381.86	4.51
Telecommunication Services	22 746 912.49	10.96
Consumer Discretionaries	40 150 199.65	19.34
Energy	15 167 651.85	7.31
Consumer Staples	38 113 796.91	18.36
Financials	28 153 711.61	13.58
Basic Materials	14 308 040.15	6.89
Industrials	25 470 921.60	12.27
Utilities	11 623 379.17	5.60
Total equities	205 095 995.29	98.82
2. Derivatives	-51 371.64	-0.02
3. Cash at bank	3 642 244.91	1.75
4. Other assets	1 056 348.93	0.51
5. Receivables from share certificate transactions	11 981.97	0.01
II. Liabilities		
1. Other liabilities	-1 569 742.23	-0.76
2. Liabilities from share certificate transactions	-636 919.98	-0.31
III. Net assets	207 548 537.25	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, 2022

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						205 095 995.29	98.82	
Equities								
Siegfried Holding AG	Count	8 861	2 715	872	CHF	605	5 385 349.49	2.60
Swissquote Group Holding SA	Count	3 900	3 900		CHF	94.15	368 859.28	0.18
Pandora A/S	Count	84 782	85 450	668	DKK	441.9	5 036 524.40	2.43
Aegon NV	Count	1 574 624	68 041	976 915	EUR	4.073	6 413 443.55	3.09
AIB Group PLC	Count	1 901 402	2 750 013	2 245 962	EUR	2.18	4 145 056.36	2.00
AIXTRON SE	Count	15 894	86 629	70 735	EUR	23.7	376 687.80	0.18
APERAM SA	Count	142 208	13 522	35 394	EUR	25.99	3 695 985.92	1.78
Aramis Group SAS	Count	87 227	10 164	149 003	EUR	4.228	368 795.76	0.18
Azelis Group NV	Count	80 533	7 159	8 443	EUR	20.4	1 642 873.20	0.79
Bankinter SA	Count	874 815	156 921	1 570 266	EUR	5.926	5 184 153.69	2.50
Befesa SA	Count	59 698	7 638	54 730	EUR	46.1	2 752 077.80	1.33
BioMerieux	Count	43 858	18 032	4 313	EUR	93.82	4 114 757.56	1.98
BPER Banca	Count	1 155 102	253 300	3 621 591	EUR	1.535	1 772 504.02	0.85
Brenntag SE	Count	67 143	10 134	29 978	EUR	61.14	4 105 123.02	1.98
Dermapharm Holding SE	Count	21 286	22 426	1 140	EUR	47.26	1 005 976.36	0.48
Deutz AG	Count	197 547	54 074	869 352	EUR	3.552	701 686.94	0.34
EDP Renováveis SA	Count	136 546	40 165	13 427	EUR	22.26	3 039 513.96	1.46
eDreams ODIGEO SA	Count	96 340	200 740	104 400	EUR	5.03	484 590.20	0.23
Eurazeo SE	Count	33 810	52 668	105 534	EUR	58.7	1 984 647.00	0.96
Euroapi SA	Count	179 305	188 912	9 607	EUR	15.098	2 707 146.89	1.30
Fugro NV	Count	227 128	227 128		EUR	11.93	2 709 637.04	1.31
Gaztransport Et Technigaz SA	Count	39 997	56 985	16 988	EUR	120.3	4 811 639.10	2.32
Grifols SA	Count	334 274	18 563	97 153	EUR	18.275	6 108 857.35	2.94
HUGO BOSS AG	Count	127 630	131 543	3 913	EUR	49.59	6 329 171.70	3.05
Infrastrutture Wireless Italiane SpA	Count	369 765	369 765		EUR	9.548	3 530 516.22	1.70
IPSOS	Count	19 130	19 130		EUR	44.55	852 241.50	0.41
Italgas SpA	Count	508 746	536 004	27 258	EUR	5.605	2 851 521.33	1.37
Jeronimo Martins SGPS SA	Count	352 219	35 560	135 727	EUR	20.76	7 312 066.44	3.52
Jungheinrich AG	Count	49 753	6 497	53 421	EUR	20.3	1 009 985.90	0.49
Knaus Tabbert AG	Count	2 842	1 050	21 564	EUR	25.2	71 618.40	0.03
Linea Directa Aseguradora SA Cia de Seguros y	Count	2 130 322	188 937	209 487	EUR	1.244	2 650 120.57	1.28
Reaseguros	Count	103 641	24 399	10 192	EUR	25.65	2 658 391.65	1.28
Majorel Group Luxembourg SA	Count	52 473	55 284	2 811	EUR	13.18	691 594.14	0.33
MARR SpA	Count	30 843	4 254	38 387	EUR	73.4	2 263 876.20	1.09
Nexans SA	Count	284 372	361 796	307 208	EUR	7.77	2 209 570.44	1.06
Novem Group SA	Count	29 282	29 282		EUR	7.76	227 228.32	0.11
Rexel SA	Count	466 829	27 762	178 417	EUR	14.42	6 731 674.18	3.24
SCOR SE	Count	169 327	185 978	16 651	EUR	20.16	3 413 632.32	1.65
Scout24 AG	Count	143 362	91 449	32 850	EUR	48.6	6 967 393.20	3.36
Signify NV	Count	79 788	36 992	127 450	EUR	31.07	2 479 013.16	1.19
Smurfit Kappa Group PLC	Count	137 759	16 714	87 607	EUR	31.54	4 344 918.86	2.09
Sodexo SA	Count	109 985	54 322	42 428	EUR	65.46	7 199 618.10	3.47
Solaria Energia y Medio Ambiente SA	Count	326 943	69 924	217 053	EUR	19.955	6 524 147.57	3.14
Sopra Steria Group	Count	27 961	6 762	2 749	EUR	140.8	3 936 908.80	1.90
SUSE SA	Count	78 922	6 993	7 761	EUR	21.04	1 660 518.88	0.80
Terna Rete Elettrica Nazionale SpA	Count	428 332	451 282	22 950	EUR	7.54	3 229 623.28	1.56
Trigano SA	Count	5 212	5 491	279	EUR	92.35	481 328.20	0.23
Virbac SA	Count	6 394	839	6 960	EUR	369	2 359 386.00	1.14
Wienerberger AG	Count	109 763	31 102	114 021	EUR	20.1	2 206 236.30	1.06
Worldline SA	Count	68 135	68 135		EUR	34.62	2 358 833.70	1.14
ASOS PLC	Count	157 614	82 018	151 453	GBP	8.19	1 507 252.18	0.73
B&M European Value Retail SA	Count	1 373 339	1 024 785	102 312	GBP	3.631	5 822 523.23	2.81
Computacenter PLC	Count	26 953	3 753	14 863	GBP	23.16	728 874.73	0.35
CVS Group PLC	Count	102 378	11 470	65 802	GBP	16.45	1 966 435.79	0.95
Drax Group PLC	Count	336 485	354 514	18 029	GBP	6.37	2 502 720.60	1.21
IG Group Holdings PLC	Count	276 309	93 083	680 677	GBP	6.885	2 221 294.82	1.07
Informa PLC	Count	887 498	106 371	731 736	GBP	5.236	5 425 930.77	2.61
National Express Group PLC	Count	1 210 664	86 845	996 836	GBP	1.908	2 697 175.62	1.30
Pearson PLC	Count	822 422	494 634	80 874	GBP	7.436	7 140 708.88	3.44
RS Group PLC	Count	387 481	52 984	382 298	GBP	8.575	3 879 643.04	1.87
Tate & Lyle PLC	Count	525 388	553 538	28 150	GBP	7.534	4 621 819.63	2.23
Weir Group PLC	Count	273 173	31 467	195 632	GBP	13.425	4 282 124.55	2.06
Norsk Hydro ASA	Count	408 234	430 107	21 873	NOK	54.7	2 162 012.35	1.04
OX2 AB	Count	155 896	164 249	8 353	SEK	77.1	1 122 228.14	0.54
Trelleborg AB -B-	Count	187 300	197 335	10 035	SEK	202.9	3 548 228.91	1.71
Total securities portfolio						205 095 995.29	98.82	

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						-54 280.00	-0.02
Receivables/payables							
Equity index futures							
STOXX® Europe Small 200 09/2022 (DB)	Count	118	253	135		-54 280.00	-0.02
Currency derivatives						2 908.36	0.00
Receivables/payables							
Forward currency transactions							
Forward currency transactions (long)							
Open positions							
USD/EUR 0.2 million						2 908.36	0.00
Cash at bank						3 642 244.91	1.75
Demand deposits at Depository							
EUR deposits	EUR					3 598 604.64	1.73
Deposits in other EU/EEA currencies							
Danish krone	DKK	87				11.72	0.00
Norwegian krone	NOK	42				4.07	0.00
Swedish krona	SEK	91				8.47	0.00
Deposits in non-EU/EEA currencies							
British pound	GBP	18 635				21 758.23	0.01
Swiss franc	CHF	11				11.17	0.00
U.S. dollar	USD	22 754				21 846.61	0.01
Other assets						1 056 348.93	0.51
Dividends/Distributions receivable						799 330.99	0.39
Receivables from exceeding the expense cap					23 442.54	0.01	
Other receivables						233 575.40	0.11
Receivables from share certificate transactions						11 981.97	0.01
Total assets *						209 809 479.46	101.09
Other liabilities						-1 569 742.23	-0.76
Additional other liabilities						-1 569 742.23	-0.76
Liabilities from share certificate transactions						-636 919.98	-0.31
Total liabilities						-2 260 942.21	-1.09
Net assets						207 548 537.25	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	124.06
Class IC	EUR	88.85
Class ID	EUR	74.99
Class LC	EUR	120.50
Class LD	EUR	118.84
Class NC	EUR	76.94
Class TFC	EUR	135.78
Class TFD	EUR	132.51
Class XC	EUR	125.96
Class USD LCH	USD	75.90

DWS Invest ESG European Small/Mid Cap

Number of shares outstanding

Class FC	Count	69 284.420
Class IC	Count	100.000
Class ID	Count	100.000
Class LC	Count	82 182.650
Class LD	Count	174 319.343
Class NC	Count	99 605.583
Class TFC	Count	152 543.822
Class TFD	Count	12 427.916
Class XC	Count	1 096 521.626
Class USD LCH	Count	2 435.791

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	%	96.345
Highest market risk exposure	%	112.211
Average market risk exposure	%	105.748

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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 1 754 414.77 as of the reporting date.

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, 2022

Swiss franc	CHF	0.995461	= EUR	1
Danish krone	DKK	7.438694	= EUR	1
British pound	GBP	0.856432	= EUR	1
Norwegian krone	NOK	10.328526	= EUR	1
Swedish krona	SEK	10.710462	= EUR	1
U.S. dollar	USD	1.041549	= 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	-1.4%
Class FC	LU1965927681	-1.3%
Class IC	LU1965927848	-1.3%
Class LD	LU2183924666	-1.4%
Class TFC	LU1965928069	-1.3%
Class CHF ICH ¹	LU2096458232	-1.4%
Class CHF RCH ¹	LU2059790340	-1.4%
Class CHF TFCH ¹	LU2011205866	-1.4%
Class GBP CH RD ²	LU2066748810	-0.5%
Class GBP ICH ²	LU1965927764	-0.7%
Class GBP LCH ²	LU2066748901	-0.8%
Class USD ICH ³	LU1965928143	-0.7%
Class USD LCH ³	LU2066749032	-0.8%
Class USD TFCH ³	LU1965928226	-0.8%

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, 2022

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, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	363 176 655.36	89.35
Central governments	5 589 906.00	1.38
Regional governments	2 518 543.00	0.61
Total bonds	371 285 104.36	91.34
2. Derivatives	-4 377 279.41	-1.08
3. Cash at bank	58 597 865.43	14.41
4. Other assets	4 045 338.99	1.00
5. Receivables from share certificate transactions	1 978 498.55	0.49
II. Liabilities		
1. Other liabilities	-129 738.49	-0.04
2. Liabilities from share certificate transactions	-24 896 171.27	-6.12
III. Net assets	406 503 618.16	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, 2022

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						361 157 580.53	88.85
Interest-bearing securities							
0.489 % ABB Finance BV (MTN) 2022/2024 *	EUR	690 000	690 000	%	100.663	694 574.70	0.17
7.125 % ABN AMRO Bank NV (MTN) 2012/2022	EUR	500 000	500 000	%	100.009	500 045.00	0.12
0.50 % ABN AMRO Bank NV (MTN) 2018/2023	EUR	2 000 000		%	99.233	1 984 660.00	0.49
0.00 % ACEA SpA (MTN) 2018/2023 *	EUR	1 600 000		%	99.968	1 599 488.00	0.39
6.00 % Achmea BV (MTN) 2013/2043 *	EUR	1 500 000		%	101.111	1 516 665.00	0.37
4.00 % Aegon NV (MTN) 2014/2044 *	EUR	100 000	100 000	%	99.225	99 225.00	0.02
0.25 % Allianz Finance II BV (MTN) 2017/2023	EUR	2 000 000		%	99.357	1 987 140.00	0.49
0.652 % Allianz Finance II BV 2021/2024 *	EUR	600 000		%	101.428	608 568.00	0.15
5.625 % Allianz SE 2012/2042 *	EUR	1 800 000		%	101.286	1 823 148.00	0.45
10.125 % Assicurazioni Generali SpA (MTN) 2012/2042 *	EUR	1 000 000		%	100.171	1 001 710.00	0.25
7.75 % Assicurazioni Generali SpA (MTN) 2012/2042 *	EUR	400 000	400 000	%	102.295	409 180.00	0.10
0.52 % AT&T, Inc. (MTN) 2018/2023 *	EUR	2 000 000		%	100.509	2 010 180.00	0.49
3.75 % ATF Netherlands BV 2016/perpetual *	EUR	600 000	600 000	%	88.008	528 048.00	0.13
6.125 % Aviva PLC (MTN) 2013/2043 *	EUR	500 000		%	103.444	517 220.00	0.13
0.302 % Balder Finland Oyj (MTN) 2021/2023 *	EUR	1 600 000	1 600 000	%	98.405	1 574 480.00	0.39
0.302 % Banco Bilbao Vizcaya Argentaria SA (MTN) 2018/2023 *	EUR	1 800 000					
0.702 % Banco Bilbao Vizcaya Argentaria SA (MTN) 2021/2023 *	EUR	600 000		%	100.225	1 804 050.00	0.44
0.644 % Banco Bilbao Vizcaya Argentaria SA 2022/2025 *	EUR	1 600 000	1 600 000	%	100.885	605 310.00	0.15
0.818 % Banco Santander SA (MTN) 2017/2024 *	EUR	1 000 000		%	100.879	1 614 064.00	0.40
0.532 % Banco Santander SA (MTN) 2017/2023 *	EUR	1 200 000		%	100.773	1 007 730.00	0.25
0.402 % Banco Santander SA (MTN) 2017/2024 *	EUR	500 000		%	100.371	1 204 452.00	0.30
0.118 % Banco Santander SA (MTN) 2020/2025 *	EUR	1 800 000	1 000 000	%	100.221	501 105.00	0.12
0.235 % Banco Santander SA (MTN) 2021/2026 *	EUR	1 200 000		%	99.739	1 795 302.00	0.44
0.575 % Banco Santander SA (MTN) 2022/2024 *	EUR	1 300 000	1 300 000	%	99.127	1 189 524.00	0.29
0.237 % Bank of America Corp. (MTN) 2018/2024 *	EUR	2 500 000		%	101.08	1 314 040.00	0.32
0.652 % Bank of America Corp. (MTN) 2021/2025 *	EUR	2 000 000		%	99.956	2 498 900.00	0.61
0.822 % Bank of America Corp. (MTN) 2021/2026 *	EUR	2 050 000		%	99.17	1 983 400.00	0.49
0.139 % Bank of Nova Scotia (MTN) 2017/2022 *	EUR	1 200 000			600 000		
0.321 % Bank of Nova Scotia (MTN) 2022/2024 *	EUR	1 000 000	1 000 000	%	98.655	2 022 427.50	0.50
0.583 % Barclays PLC (MTN) 2021/2026 *	EUR	1 120 000		%	100.101	1 201 212.00	0.30
0.003 % Bayerische Landesbank (MTN) 2013/2023 *	EUR	800 000		%	100.88	1 008 800.00	0.25
0.405 % BMW Finance NV (MTN) 2020/2023 *	EUR	1 500 000		%	98.861	1 107 243.20	0.27
0.672 % BNP Paribas SA (MTN) 2017/2022 *	EUR	1 200 000			1 300 000		
0.422 % BNP Paribas SA (MTN) 2017/2024 *	EUR	2 000 000		%	99.946	799 564.00	0.20
0.00 % BNP Paribas SA (MTN) 2018/2023 *	EUR	1 500 000		%	100.385	1 505 775.00	0.37
0.272 % BNP Paribas SA (MTN) 2018/2023 *	EUR	2 000 000			1 000 000		
4.625 % BPCE SA (MTN) 2013/2023	EUR	200 000		%	100.161	1 201 932.00	0.30
2.75 % BPCE SA (MTN) 2015/2027 *	EUR	300 000		%	100.62	2 012 400.00	0.49
0.035 % BPCE SA (MTN) 2018/2023 *	EUR	1 800 000			500 000		
0.337 % BPCE SA (MTN) 2018/2023 *	EUR	1 700 000		%	100.048	1 500 720.00	0.37
0.323 % Canadian Imperial Bank of Commerce (MTN) 2022/2024 *	EUR	1 400 000	1 400 000	%	100.317	2 006 340.00	0.49
0.299 % Carrefour Banque SA 2019/2023 *	EUR	2 200 000			200 000		
0.697 % Cassa Depositi e Prestiti SpA (MTN) 2017/2023 *	EUR	600 000		%	100.28	2 206 160.00	0.54
1.722 % Cassa Depositi e Prestiti SpA (MTN) 2019/2026 *	EUR	1 000 000		%	100.655	603 930.00	0.15
0.331 % Citigroup, Inc. (MTN) 2018/2023 *	EUR	1 400 000			100 000		
1.875 % CNP Assurances (MTN) 2016/2022	EUR	1 000 000	1 000 000	%	100.285	1 002 850.00	0.25
0.652 % Commerzbank AG (MTN) 2021/2023 *	EUR	1 800 000		%	100.14	1 401 960.00	0.34
4.125 % Cooperatieve Rabobank UA (MTN) 2012/2022	EUR	1 000 000	1 000 000	%	100.27	1 002 700.00	0.25
0.273 % Credit Agricole SA (MTN) 2018/2023 *	EUR	1 800 000			200 000		
0.646 % Credit Suisse AG/London (MTN) 2021/2023 *	EUR	1 400 000		%	100.608	1 006 080.00	0.25
0.862 % Credit Suisse AG/London (MTN) 2022/2024 *	EUR	1 270 000	1 270 000	%	100.263	1 804 734.00	0.44
0.552 % Credit Suisse Group AG (MTN) 2021/2026 *	EUR	1 640 000		%	100.281	1 403 934.00	0.35
1.358 % Credit Suisse Group Funding Guernsey Ltd (MTN) 2015/2022 *	EUR	700 000		%	96.297	1 579 270.80	0.39
1.75 % Danone SA (MTN) 2017/perpetual *	EUR	1 500 000	700 000	%	100.65	704 550.00	0.17
0.018 % Deutsche Bahn Finance GmbH (MTN) 2017/2024 *	EUR	1 200 000		%	97.005	1 455 075.00	0.36
0.47 % Deutsche Pfandbriefbank AG 2020/2023 *	EUR	1 700 000		%	100.096	1 201 152.00	0.30
0.00 % Deutsche Telekom International Finance BV (MTN) 2018/2022 *	EUR	1 800 000			300 000		
0.287 % DNB Bank ASA (MTN) 2019/2022 *	EUR	1 200 000		%	100.036	1 800 648.00	0.44
0.05 % DNB Bank ASA (MTN) 2019/2023	EUR	500 000		%	100.037	1 200 444.00	0.29
0.583 % DZ Bank AG Deutsche Zentral-Genossenschaftsbank Frankfurt Am Main (MTN) 2020/2022 *	EUR	1 000 000		%	98.106	490 530.00	0.12
1.451 % European Investment Bank (MTN) 2019/2022 *	EUR	1 000 000			500 000		
2.124 % Ferrovial Netherlands BV 2017/perpetual *	EUR	600 000		%	100.538	1 005 380.00	0.25
0.346 % Ford Motor Credit Co., LLC (MTN) 2017/2024 *	EUR	200 000		%	83.54	501 240.00	0.12
0.092 % Ford Motor Credit Co., LLC (MTN) 2018/2022 *	EUR	1 500 000		%	93.313	186 626.00	0.05
0.434 % Goldman Sachs Group, Inc. (MTN) 2017/2023 *	EUR	1 000 000		%	99.295	1 489 425.00	0.37
0.828 % Goldman Sachs Group, Inc. (MTN) 2021/2026 *	EUR	1 280 000		%	100.023	1 000 230.00	0.25
0.555 % Goldman Sachs Group, Inc. (MTN) 2021/2024 *	EUR	2 000 000		%	99.059	1 267 955.20	0.31
0.837 % Goldman Sachs Group, Inc. (MTN) 2021/2027 *	EUR	1 400 000		%	100.06	2 001 200.00	0.49
0.553 % Hamburg Commercial Bank AG (MTN) 2021/2023 *	EUR	1 500 000		%	98.183	1 374 562.00	0.34

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
0.102 % Heimstaden Bostad Treasury BV (MTN) 2022/2024 *	EUR	1 290 000	1 290 000		99.806	1 287 497.40	0.32
1.202 % HSBC Bank PLC (MTN) 2020/2022 *	EUR	600 000			100.286	601 716.00	0.15
0.686 % HSBC Bank PLC (MTN) 2021/2023 *	EUR	1 800 000		1 200 000	100.569	1 810 242.00	0.44
0.644 % HSBC Continental Europe SA (MTN) 2021/2023 *	EUR	2 400 000		600 000	100.949	2 422 776.00	0.60
0.039 % HSBC Holdings PLC (MTN) 2017/2023 *	EUR	2 000 000			100.011	2 000 220.00	0.49
0.828 % HSBC Holdings PLC (MTN) 2021/2026 *	EUR	1 500 000			99.221	1 488 315.00	0.37
1.875 % Iberdrola International BV 2017/perpetual *	EUR	500 000	500 000		98.171	490 855.00	0.12
0.678 % ING Groep NV (MTN) 2018/2023 *	EUR	2 200 000		800 000	100.685	2 215 070.00	0.54
1.275 % Intesa Sanpaolo SpA (MTN) 2016/2023 *	EUR	1 000 000			100.713	1 007 130.00	0.25
0.827 % Intesa Sanpaolo SpA (MTN) 2017/2023 *	EUR	1 700 000			100.62	1 710 540.00	0.42
0.267 % Intesa Sanpaolo SpA (MTN) 2019/2022 *	EUR	1 900 000		100 000	100.12	1 902 280.00	0.47
0.292 % Italy Certificati di Credito del Tesoro/ CCTS-eu (MTN) 2016/2024 *	EUR	1 000 000		400 000	101.09	1 010 900.00	0.25
0.772 % Italy Certificati di Credito del Tesoro/ CCTS-eu (MTN) 2017/2024 *	EUR	800 000		200 000	102	816 000.00	0.20
1.316 % Italy Certificati di Credito del Tesoro/ CCTS-eu (MTN) 2019/2025 *	EUR	1 500 000			103.854	1 557 810.00	0.38
0.172 % Italy Certificati di Credito del Tesoro/ CCTS-eu (MTN) 2020/2026 *	EUR	600 000			99.736	598 416.00	0.15
0.00 % John Deere Bank SA (MTN) 2017/2022 *	EUR	1 400 000		300 000	100.025	1 400 350.00	0.34
0.202 % KBC Group NV (MTN) 2017/2022 *	EUR	1 600 000		2 400 000	100.108	1 601 728.00	0.39
0.487 % KBC Group NV (MTN) 2021/2024 *	EUR	2 000 000			99.93	1 998 600.00	0.49
0.302 % KBC Group NV (MTN) 2022/2025 *	EUR	800 000	800 000		99.911	799 288.00	0.20
1.42 % Kreditanstalt fuer Wiederaufbau 2019/2022 *	EUR	300 000		200 000	100.767	302 301.00	0.07
0.277 % Land Baden-Wuerttemberg 2020/2022 *	EUR	500 000		2 000 000	100.037	500 185.00	0.12
0.379 % Land Baden-Wuerttemberg (MTN) 2020/2025 *	EUR	600 000			102.978	617 868.00	0.15
0.00 % Landesbank Hessen-Thueringen Girozentrale (MTN) 2013/2023 *	EUR	500 000			100.108	500 540.00	0.12
1.419 % Landeskreditbank Baden-Wuerttemberg Foerderbank (MTN) 2020/2023 *	EUR	1 000 000			101.61	1 016 100.00	0.25
4.50 % LANXESS AG 2016/2076 *	EUR	300 000	300 000		97.472	292 416.00	0.07
3.875 % Lincoln Financing SARL -Reg- (MTN) 2019/2024 *	EUR	500 000	400 000		97.605	488 025.00	0.12
0.611 % Lloyds Banking Group PLC (MTN) 2017/2024 *	EUR	2 100 000		300 000	100.783	2 116 443.00	0.52
1.75 % Lloyds Banking Group PLC (MTN) 2018/2028 *	EUR	500 000	500 000		97.339	486 695.00	0.12
0.482 % L'Oreal SA 2022/2024 *	EUR	1 300 000	1 300 000		101.078	1 314 014.00	0.32
0.448 % Macquarie Group Ltd 2021/2023 *	EUR	1 000 000		220 000	100.672	1 006 720.00	0.25
0.255 % Mercedes-Benz International Finance BV (MTN) 2017/2024 *	EUR	2 000 000			100.107	2 002 140.00	0.49
0.00 % Mercedes-Benz International Finance BV (MTN) 2018/2023 *	EUR	700 000		300 000	99.974	699 818.00	0.17
0.035 % Mizuho Financial Group, Inc. (MTN) 2018/2023 *	EUR	1 500 000		100 000	100.171	1 502 565.00	0.37
0.312 % National Bank of Canada (MTN) 2022/2024 *	EUR	1 900 000	2 000 000	100 000	100.75	1 914 250.00	0.47
9.00 % Nationale-Nederlanden Levensverzekering Maatschappij NV 2012/2042 *	EUR	1 200 000			100.81	1 209 720.00	0.30
0.394 % NatWest Markets PLC (MTN) 2021/2023 *	EUR	1 200 000			100.483	1 205 796.00	0.30
0.309 % Nykredit Realkredit AS (MTN) 2017/2022 *	EUR	400 000		200 000	100.108	400 432.00	0.10
0.814 % Nykredit Realkredit AS (MTN) 2021/2024 *	EUR	2 000 000			100.927	2 018 540.00	0.50
0.535 % Nykredit Realkredit AS (MTN) 2021/2023 *	EUR	1 700 000		300 000	100.81	1 713 770.00	0.42
0.624 % OP Corporate Bank Plc (MTN) 2020/2022 *	EUR	1 800 000		200 000	100.094	1 801 692.00	0.44
0.552 % OP Corporate Bank Plc (MTN) 2021/2024 *	EUR	2 200 000		810 000	101.134	2 224 948.00	0.55
0.597 % OP Corporate Bank Plc (MTN) 2022/2024 *	EUR	800 000	800 000		101.253	810 024.00	0.20
5.25 % Orange SA 2014/perpetual *	EUR	600 000	600 000		100.899	605 394.00	0.15
0.00 % Prologis Euro Finance LLC 2022/2024 *	EUR	440 000	440 000		99.97	439 868.00	0.11
6.00 % Raiffeisen Bank International AG (MTN) 2013/2023	EUR	200 000	200 000		102.053	204 106.00	0.05
0.154 % RCI Banque SA (MTN) 2017/2024 *	EUR	1 600 000			97.959	1 567 344.00	0.39
0.00 % RCI Banque SA (MTN) 2018/2023 *	EUR	1 700 000		300 000	99.798	1 696 566.00	0.42
0.298 % RCI Banque SA (MTN) 2018/2025 *	EUR	1 200 000			97.943	1 175 316.00	0.29
0.305 % Royal Bank of Canada/Toronto (MTN) 2022/2024 *	EUR	1 600 000	1 600 000		100.896	1 614 336.00	0.40
0.664 % Santander UK Group Holdings PLC (MTN) 2018/2024 *	EUR	2 000 000			100.139	2 002 780.00	0.49
0.129 % SBB Treasury Oyj (MTN) 2022/2024 *	EUR	2 620 000	2 620 000		80.465	2 108 183.00	0.52
0.00 % Snam SpA (MTN) 2017/2024 *	EUR	1 000 000			100.018	1 000 180.00	0.25
0.452 % Societe Generale SA (MTN) 2017/2024 *	EUR	1 800 000			100.626	1 811 268.00	0.45
0.123 % Societe Generale SA (MTN) 2018/2023 *	EUR	2 200 000	1 000 000	800 000	100.146	2 203 212.00	0.54
3.625 % Standard Chartered PLC (MTN) 2012/2022	EUR	1 200 000	1 200 000		100.946	1 211 352.00	0.30
0.552 % State of Rhineland-Palatinate 2020/2022 *	EUR	1 400 000		600 000	100.035	1 400 490.00	0.34
0.08 % Stedin Holding NV (MTN) 2017/2022 *	EUR	1 200 000		100 000	100.041	1 200 492.00	0.29
1.00 % Swedbank AB (MTN) 2017/2027 *	EUR	1 000 000			99.533	995 330.00	0.24
0.752 % Takeda Pharmaceutical Co., Ltd -Reg- 2018/2022 *	EUR	2 300 000	2 500 000	3 200 000	100.249	2 305 727.00	0.57
2.625 % Telefonica Europe BV 2017/perpetual *	EUR	500 000	500 000		98.184	490 920.00	0.12
3.00 % Telia Co., AB 2017/2078 *	EUR	271 000		129 000	98.733	267 566.43	0.07
0.00 % Thermo Fisher Scientific Finance I BV 2021/2023 *	EUR	800 000	1 000 000	200 000	99.661	797 288.00	0.20
0.652 % Toyota Motor Finance Netherlands BV (MTN) 2021/2024 *	EUR	1 000 000			100.975	1 009 750.00	0.25
0.782 % Toyota Motor Finance Netherlands BV (MTN) 2021/2024 *	EUR	1 000 000			101.118	1 011 180.00	0.25
0.402 % Toyota Motor Finance Netherlands BV (MTN) 2021/2023 *	EUR	1 500 000		500 000	100.53	1 507 950.00	0.37
0.232 % Traton Finance Luxembourg SA (MTN) 2022/2023 *	EUR	800 000	800 000		100.332	802 656.00	0.20
0.447 % Traton Finance Luxembourg SA (MTN) 2022/2024 *	EUR	1 000 000	1 000 000		99.998	999 980.00	0.25
0.489 % UniCredit SpA (MTN) 2016/2023 *	EUR	1 800 000			99.973	1 799 514.00	0.44
0.332 % UniCredit SpA (MTN) 2016/2024 *	EUR	1 000 000	1 000 000		99.281	992 810.00	0.24

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5.50 % Vienna Insurance Group AG Wiener Versicherung Gruppe 2013/2043 *	EUR	400 000			%	102.09	408 360.00	0.10
2.70 % Volkswagen International Finance NV 2017/perpetual *	EUR	700 000	700 000		%	98.675	690 725.00	0.17
4.85 % Volvo Treasury AB 2014/2078 *	EUR	200 000			%	100.631	201 262.00	0.05
0.468 % Volvo Treasury AB (MTN) 2021/2023 *	EUR	1 100 000		300 000	%	100.435	1 104 785.00	0.27
0.285 % Volvo Treasury AB (MTN) 2022/2024 *	EUR	1 400 000	1 400 000		%	100.599	1 408 386.00	0.35
0.272 % Vonovia Finance BV (MTN) 2018/2022 *	EUR	2 400 000		600 000	%	100.048	2 401 152.00	0.59
2.155 % AbbVie, Inc. 2020/2022 *	USD	1 800 000		549 000	%	99.867	1 725 895.90	0.42
1.844 % ABN AMRO Bank NV (MTN) 2017/2022 *	USD	1 100 000		400 000	%	100.003	1 056 150.48	0.26
2.862 % Allstate Corp. (MTN) 2018/2023 *	USD	1 200 000			%	99.911	1 151 104.21	0.28
2.036 % American Express Co. (MTN) 2018/2023 *	USD	400 000			%	100.061	384 277.47	0.09
1.779 % American Express Co. (MTN) 2021/2026 *	USD	1 600 000		1 000 000	%	96.477	1 482 053.43	0.36
2.319 % American Express Co. 2022/2025 *	USD	400 000	400 000		%	99.386	381 685.17	0.09
1.818 % American Express Co. 2022/2024 *	USD	540 000	540 000		%	99.351	515 093.53	0.13
2.085 % American Honda Finance Corp. (MTN) 2020/2023 *	USD	400 000			%	99.61	382 545.43	0.09
1.861 % ANZ New Zealand Int'l Ltd/London -Reg- 2022/2025 *	USD	550 000	750 000	200 000	%	98.644	520 898.91	0.13
2.715 % ASB Bank Ltd -Reg- (MTN) 2018/2023 *	USD	1 800 000		1 000 000	%	100.484	1 736 558.86	0.43
2.109 % AstraZeneca PLC (MTN) 2018/2023 *	USD	1 800 000		1 176 000	%	100.762	1 741 363.24	0.43
2.901 % AT&T, Inc. (MTN) 2018/2024 *	USD	1 600 000		600 000	%	99.972	1 535 742.67	0.38
2.301 % AT&T, Inc. (MTN) 2018/2023 *	USD	300 000		300 000	%	99.716	287 214.91	0.07
2.141 % AT&T, Inc. 2021/2024 *	USD	1 600 000		400 000	%	99.141	1 522 977.08	0.37
2.133 % Bank of America Corp. (MTN) 2018/2026 *	USD	600 000			%	97.623	562 371.74	0.14
1.76 % Bank of America Corp. (MTN) 2020/2024 *	USD	600 000			%	98.954	570 039.16	0.14
1.679 % Bank of America Corp. 2021/2025 *	USD	1 000 000			%	98.433	945 063.11	0.23
1.959 % Bank of America Corp. (MTN) 2021/2027 *	USD	1 500 000		500 000	%	95.451	1 374 649.03	0.34
1.812 % Bank of America Corp. 2022/2025 *	USD	600 000	800 000	200 000	%	98.298	566 260.18	0.14
2.206 % Bank of America Corp. (MTN) 2022/2028 *	USD	800 000	800 000		%	97.073	745 607.97	0.18
1.772 % Bank of Montreal 2020/2023 *	USD	1 000 000		200 000	%	98.98	950 314.90	0.23
1.107 % Bank of Montreal (MTN) 2021/2024 *	USD	1 000 000			%	98.417	944 909.49	0.23
2.10 % Bank of Montreal (MTN) 2021/2026 *	USD	2 000 000		1 000 000	%	96.018	1 843 753.00	0.45
1.252 % Bank of Montreal (MTN) 2022/2025 *	USD	1 800 000	2 200 000	400 000	%	98.229	1 697 588.08	0.42
2.132 % Bank of Montreal (MTN) 2022/2024 *	USD	1 200 000	1 200 000		%	99.34	1 144 525.55	0.28
2.716 % Bank of Nova Scotia (MTN) 2017/2022 *	USD	400 000			%	99.993	384 016.32	0.09
2.03 % Bank of Nova Scotia 2020/2023 *	USD	1 600 000		400 000	%	99.468	1 528 000.36	0.38
1.92 % Bank of Nova Scotia (MTN) 2021/2026 *	USD	1 900 000		680 000	%	97.054	1 770 464.12	0.44
1.313 % Bank of Nova Scotia 2021/2024 *	USD	1 400 000		247 000	%	98.923	1 329 674.69	0.33
2.09 % Bank of Nova Scotia (MTN) 2021/2026 *	USD	1 600 000		380 000	%	96.671	1 485 033.61	0.36
1.242 % Bank of Nova Scotia 2022/2025 *	USD	1 240 000	1 240 000		%	98.508	1 172 771.15	0.29
1.693 % Bank of Nova Scotia 2022/2025 *	USD	1 400 000	1 400 000		%	99.145	1 332 658.71	0.33
2.023 % Banque Federative du Credit Mutuel SA -Reg- (MTN) 2018/2023 *	USD	1 600 000		200 000	%	100.503	1 543 899.75	0.38
1.54 % Banque Federative du Credit Mutuel SA 2021/2025 *	USD	1 600 000		1 400 000	%	98.161	1 507 922.58	0.37
2.791 % Barclays PLC (MTN) 2018/2024 *	USD	1 600 000		400 000	%	100.045	1 536 864.08	0.38
1.608 % Baxter International, Inc. 2022/2023 *	USD	1 860 000	1 860 000		%	98.995	1 767 853.58	0.43
1.767 % Baxter International, Inc. 2022/2024 *	USD	660 000	660 000		%	98.277	622 753.12	0.15
2.043 % BMW US Capital LLC -Reg- 2021/2024 *	USD	490 000			%	99.408	467 667.84	0.11
2.353 % BMW US Capital LLC -Reg- 2022/2025 *	USD	530 000	530 000		%	99.708	507 371.38	0.12
2.381 % Canadian Imperial Bank of Commerce (MTN) 2018/2023 *	USD	400 000			%	99.833	383 401.85	0.09
2.307 % Canadian Imperial Bank of Commerce 2019/2023 *	USD	1 000 000			%	99.986	959 973.59	0.24
1.838 % Canadian Imperial Bank of Commerce 2021/2023 *	USD	1 040 000			%	99.364	992 161.78	0.24
1.302 % Canadian Imperial Bank of Commerce 2021/2024 *	USD	1 400 000		260 000	%	98.268	1 320 870.50	0.32
1.702 % Canadian Imperial Bank of Commerce 2022/2025 *	USD	1 500 000	1 800 000	300 000	%	99.039	1 426 322.04	0.35
2.519 % Capital One Financial Corp. 2022/2025 *	USD	1 050 000	1 050 000		%	98.689	994 897.03	0.24
1.716 % Caterpillar Financial Services Corp. (MTN) 2021/2024 *	USD	1 020 000			%	98.297	962 632.51	0.24
2.433 % Charles Schwab Corp. (MTN) 2022/2027 *	USD	1 300 000	1 300 000		%	98.638	1 231 140.73	0.30
2.109 % Cigna Corp. 2019/2023 *	USD	1 000 000			%	100.641	966 262.29	0.24
2.544 % Citigroup, Inc. (MTN) 2017/2024 *	USD	800 000			%	99.407	763 531.65	0.19
2.134 % Citigroup, Inc. (MTN) 2017/2023 *	USD	2 000 000		500 000	%	99.801	1 916 394.77	0.47
1.794 % Citigroup, Inc. 2021/2025 *	USD	2 000 000		1 000 000	%	97.709	1 876 223.85	0.46
2.208 % Citigroup, Inc. (MTN) 2021/2027 *	USD	1 600 000		400 000	%	94.79	1 456 138.20	0.36
1.669 % Citigroup, Inc. 2022/2026 *	USD	900 000	900 000		%	96.633	835 003.05	0.21
2.599 % Citigroup, Inc. (MTN) 2022/2028 *	USD	900 000	900 000		%	96.626	834 942.56	0.21
2.204 % Commonwealth Bank of Australia -Reg- 2022/2025 *	USD	1 400 000	1 400 000		%	99.383	1 335 857.79	0.33
2.434 % Commonwealth Bank of Australia -Reg- (MTN) 2022/2027 *	USD	1 400 000	1 500 000	100 000	%	99.036	1 331 193.58	0.33
1.168 % Cooperatieve Rabobank UA 2022/2025 *	USD	1 880 000	1 880 000		%	98.887	1 784 913.36	0.44
1.101 % Cooperatieve Rabobank UA/NY 2021/2024 *	USD	750 000		250 000	%	99.165	714 068.32	0.18
1.549 % Credit Suisse AG/New York NY 2021/2023 *	USD	1 200 000			%	99.336	1 144 479.46	0.28
2.513 % Daimler Trucks Finance North America LLC -Reg- 2022/2024 *	USD	1 200 000	1 500 000	300 000	%	99.487	1 146 219.18	0.28
2.601 % Deutsche Bank AG/New York NY (MTN) 2017/2022 *	USD	2 000 000			%	99.964	1 919 524.72	0.47
2.109 % eBay, Inc. (MTN) 2017/2023 *	USD	1 800 000		1 000 000	%	100.205	1 731 737.20	0.43
1.717 % Federation des Caisses Desjardins du Quebec -Reg- 2021/2024 *	USD	600 000			%	98.404	566 870.81	0.14
1.177 % First Abu Dhabi Bank PJSC (MTN) 2019/2024 *	USD	1 000 000		800 000	%	100.272	962 719.49	0.24
2.221 % First Abu Dhabi Bank PJSC (MTN) 2019/2023 *	USD	500 000			%	100.052	480 303.63	0.12
2.054 % General Mills, Inc. (MTN) 2018/2023 *	USD	1 200 000		800 000	%	100.666	1 159 802.78	0.28

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1.486 % General Motors Financial Co., Inc. 2021/2024 *	USD	1 320 000			%	96.709	1 225 634.32	0.30
2.359 % General Motors Financial Co., Inc. (MTN) 2022/2027 *	USD	1 000 000	1 000 000		%	94.823	910 403.21	0.22
2.061 % General Motors Financial Co., Inc. 2022/2025 *	USD	1 700 000	1 800 000	100 000	%	99.248	1 619 909.58	0.40
2.002 % Goldman Sachs Group, Inc. 2021/2024 *	USD	1 000 000		200 000	%	98.552	946 205.64	0.23
2.24 % Goldman Sachs Group, Inc. (MTN) 2021/2027 *	USD	1 600 000		200 000	%	95.205	1 462 513.31	0.36
2.412 % Goldman Sachs Group, Inc. (MTN) 2022/2028 *	USD	1 000 000	1 000 000		%	96.74	928 808.48	0.23
2.40 % GSK Consumer Healthcare Capital US LLC -Reg-2022/2024 *	USD	800 000	800 000		%	99.945	767 663.95	0.19
2.455 % HSBC Holdings PLC (MTN) 2018/2024 *	USD	500 000			%	99.605	478 157.79	0.12
1.849 % HSBC Holdings PLC 2021/2024 *	USD	1 200 000		1 070 000	%	97.716	1 125 814.96	0.28
2.827 % HSBC Holdings PLC 2022/2026 *	USD	1 500 000	1 500 000		%	99.118	1 427 459.77	0.35
3.285 % ING Groep NV (MTN) 2018/2023 *	USD	1 600 000		400 000	%	100.007	1 536 280.33	0.38
2.521 % ING Groep NV (MTN) 2021/2027 *	USD	1 600 000		200 000	%	96.117	1 476 523.21	0.36
3.151 % ING Groep NV 2022/2026 *	USD	1 410 000	1 410 000		%	99.697	1 349 650.41	0.33
0.842 % John Deere Capital Corp. (MTN) 2021/2023 *	USD	800 000		220 000	%	99.438	763 769.75	0.19
0.922 % John Deere Capital Corp. (MTN) 2021/2024 *	USD	870 000			%	98.185	820 133.37	0.20
2.414 % JPMorgan Chase & Co. (MTN) 2016/2023 *	USD	800 000		200 000	%	100.031	768 324.51	0.19
1.847 % JPMorgan Chase & Co. (MTN) 2021/2027 *	USD	1 500 000			%	96.19	1 385 291.83	0.34
2.089 % JPMorgan Chase & Co. 2021/2025 *	USD	1 600 000		200 000	%	97.614	1 499 519.72	0.37
2.038 % JPMorgan Chase & Co. 2021/2025 *	USD	1 600 000		600 000	%	97.145	1 492 315.07	0.37
2.212 % JPMorgan Chase & Co. 2022/2026 *	USD	1 200 000	1 200 000		%	98.268	1 132 174.72	0.28
2.472 % JPMorgan Chase & Co. (MTN) 2022/2028 *	USD	1 400 000	1 500 000	100 000	%	95.791	1 287 575.88	0.32
2.309 % JPMorgan Chase & Co. 2022/2026 *	USD	1 000 000	1 000 000		%	98.843	948 999.55	0.23
2.618 % Macquarie Group Ltd -Reg- (MTN) 2017/2023 *	USD	600 000			%	99.953	575 794.05	0.14
2.42 % Macquarie Group Ltd -Reg- (MTN) 2021/2027 *	USD	1 400 000		100 000	%	96.94	1 303 020.17	0.32
1.566 % Macquarie Group Ltd -Reg- 2021/2025 *	USD	1 450 000			%	98.691	1 373 933.27	0.34
1.974 % Mitsubishi UFJ Financial Group, Inc. (MTN) 2017/2022 *	USD	400 000		400 000	%	99.98	383 966.39	0.09
2.351 % Mitsubishi UFJ Financial Group, Inc. (MTN) 2018/2023 *	USD	1 000 000			%	100.057	960 655.26	0.24
2.074 % Mitsubishi UFJ Financial Group, Inc. (MTN) 2018/2023 *	USD	1 400 000		100 000	%	100.318	1 348 425.60	0.33
2.601 % Mizuho Financial Group, Inc. (MTN) 2017/2022 *	USD	300 000		200 000	%	99.995	288 018.00	0.07
2.401 % Mizuho Financial Group, Inc. (MTN) 2018/2023 *	USD	1 000 000			%	100.002	960 127.20	0.24
1.884 % Mizuho Financial Group, Inc. 2019/2023 *	USD	500 000			%	99.849	479 329.12	0.12
2.154 % Mizuho Financial Group, Inc. 2020/2024 *	USD	1 400 000		400 000	%	99.535	1 337 900.90	0.33
1.979 % Mizuho Financial Group, Inc. 2020/2024 *	USD	1 400 000		600 000	%	100.149	1 346 153.99	0.33
2.218 % Mizuho Financial Group, Inc. 2022/2026 *	USD	1 200 000	1 200 000		%	97.945	1 128 453.34	0.28
2.584 % Morgan Stanley (MTN) 2016/2023 *	USD	1 400 000		200 000	%	100.221	1 347 121.77	0.33
1.668 % Morgan Stanley (MTN) 2017/2024 *	USD	700 000			%	100.156	673 124.04	0.17
1.655 % Morgan Stanley 2022/2025 *	USD	1 270 000	1 270 000		%	97.692	1 191 194.86	0.29
1.182 % National Australia Bank Ltd -Reg- 2022/2025 *	USD	1 500 000	2 000 000	500 000	%	98.6	1 419 999.73	0.35
1.452 % National Australia Bank Ltd -Reg- (MTN) 2022/2027 *	USD	1 500 000	2 000 000	500 000	%	97.748	1 407 729.55	0.35
1.646 % National Bank of Canada 2021/2024 *	USD	840 000			%	98.88	797 458.02	0.20
2.515 % Nationwide Building Society (MTN) 2022/2028 *	USD	870 000	870 000		%	96.146	803 101.73	0.20
3.747 % NatWest Group PLC (MTN) 2018/2024 *	USD	1 000 000			%	100.298	962 969.12	0.24
1.739 % NatWest Markets PLC -Reg- 2021/2024 *	USD	310 000			%	98.773	293 981.52	0.07
2.273 % NatWest Markets PLC -Reg- (MTN) 2021/2026 *	USD	1 300 000		1 050 000	%	97.111	1 212 081.62	0.30
2.957 % NatWest Markets PLC -Reg- 2022/2025 *	USD	830 000	830 000		%	100.13	797 925.60	0.20
2.538 % Nordea Bank Abp -Reg- (MTN) 2018/2023 *	USD	1 400 000		300 000	%	100.243	1 347 417.49	0.33
1.691 % Principal Life Global Funding II -Reg- 2021/2024 *	USD	190 000			%	98.225	179 182.56	0.04
1.776 % Roche Holdings, Inc. -Reg- 2022/2023 *	USD	1 800 000	2 500 000	700 000	%	99.621	1 721 644.54	0.42
1.997 % Roche Holdings, Inc. -Reg- 2022/2025 *	USD	1 300 000	1 500 000	200 000	%	99.63	1 243 522.28	0.31
2.945 % Royal Bank of Canada (MTN) 2018/2023 *	USD	500 000			%	99.91	479 621.95	0.12
1.404 % Royal Bank of Canada (MTN) 2020/2023 *	USD	1 200 000		400 000	%	99.785	1 149 652.52	0.28
1.188 % Royal Bank of Canada (MTN) 2021/2024 *	USD	1 800 000		200 000	%	98.873	1 708 717.65	0.42
1.46 % Royal Bank of Canada (MTN) 2021/2026 *	USD	2 000 000		800 000	%	97.244	1 867 294.85	0.46
1.60 % Royal Bank of Canada (MTN) 2021/2026 *	USD	2 000 000		1 000 000	%	97.117	1 864 856.17	0.46
1.418 % Royal Bank of Canada 2021/2024 *	USD	800 000		200 000	%	98.636	757 609.70	0.19
1.101 % Royal Bank of Canada (MTN) 2021/2024 *	USD	2 000 000			%	98.167	1 885 018.44	0.46
1.666 % Royal Bank of Canada (MTN) 2021/2026 *	USD	1 900 000		100 000	%	96.289	1 756 508.95	0.43
1.388 % Royal Bank of Canada (MTN) 2022/2025 *	USD	2 000 000	2 000 000		%	98.104	1 883 808.71	0.46
1.658 % Royal Bank of Canada (MTN) 2022/2027 *	USD	1 800 000	2 000 000	200 000	%	96.815	1 673 151.41	0.41
1.876 % Siemens Financieringsmaatschappij NV -Reg- 2021/2024 *	USD	1 500 000		500 000	%	99.324	1 430 426.51	0.35
1.216 % Simon Property Group LP 2022/2024 *	USD	500 000	600 000	100 000	%	99.164	476 040.75	0.12
1.90 % Skandinaviska Enskilda Banken AB -Reg- 2020/2023 *	USD	1 500 000		280 000	%	99.469	1 432 507.54	0.35
1.998 % Société Générale 2022/2026 *	USD	1 600 000	2 200 000	600 000	%	96.867	1 488 044.51	0.37
2.104 % Standard Chartered PLC -Reg- 2020/2023 *	USD	1 500 000		400 000	%	100.171	1 442 624.68	0.35
2.209 % Standard Chartered PLC 2021/2025 *	USD	700 000		260 000	%	98.307	660 697.36	0.16
3.253 % Standard Chartered PLC -Reg- 2022/2026 *	USD	940 000	940 000		%	100.101	903 413.05	0.22
1.641 % Starbucks Corp. 2022/2024 *	USD	460 000	460 000		%	99.863	441 044.62	0.11
1.784 % Sumitomo Mitsui Financial Group, Inc. (MTN) 2018/2023 *	USD	800 000		200 000	%	100.013	768 186.25	0.19
1.844 % Sumitomo Mitsui Financial Group, Inc. (MTN) 2018/2023 *	USD	1 000 000			%	100.062	960 703.27	0.24
1.668 % Sumitomo Mitsui Financial Group, Inc. (MTN) 2022/2027 *	USD	1 400 000	2 200 000	800 000	%	97.425	1 309 539.31	0.32
1.904 % Sumitomo Mitsui Trust Bank Ltd -Reg- 2021/2024 *	USD	800 000			%	99.307	762 763.56	0.19
2.423 % SWEDBANK AB 2022/2025 *	USD	680 000	680 000		%	99.12	647 128.15	0.16

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
1.649 % Tencent Holdings Ltd -Reg- (MTN) 2018/2023 *	USD	500 000			99.816	479 170.70	0.12
1.899 % Tencent Holdings Ltd -Reg- (MTN) 2019/2024 *	USD	400 000		400 000	99.84	383 428.73	0.09
1.225 % Thermo Fisher Scientific, Inc. 2021/2023 *	USD	1 000 000			99.881	958 965.47	0.24
1.265 % Thermo Fisher Scientific, Inc. 2021/2023 *	USD	1 000 000			99.675	956 987.65	0.24
1.405 % Thermo Fisher Scientific, Inc. 2021/2024 *	USD	380 000			98.146	358 076.89	0.09
1.684 % Toronto-Dominion Bank (MTN) 2018/2023 *	USD	800 000			99.997	768 059.52	0.19
1.961 % Toronto-Dominion Bank (MTN) 2020/2023 *	USD	625 000			99.315	595 957.04	0.15
1.744 % Toronto-Dominion Bank 2021/2024 *	USD	1 800 000		200 000	98.828	1 707 939.96	0.42
1.788 % Toronto-Dominion Bank (MTN) 2021/2024 *	USD	1 600 000		1 400 000	98.185	1 508 291.26	0.37
2.028 % Toronto-Dominion Bank (MTN) 2021/2026 *	USD	1 500 000		100 000	96.564	1 390 678.03	0.34
1.192 % Toronto-Dominion Bank (MTN) 2022/2025 *	USD	1 800 000	2 000 000	200 000	98.171	1 696 585.72	0.42
1.118 % Toyota Motor Credit Corp. (MTN) 2021/2024 *	USD	1 700 000		1 300 000	99.205	1 619 207.74	0.40
1.736 % Toyota Motor Credit Corp. 2021/2024 *	USD	1 050 000			98.864	996 661.23	0.24
1.529 % UBS AG/London -144A- 2021/2024 *	USD	585 000			99.29	557 675.37	0.14
1.619 % UBS AG/London 2021/2024 *	USD	600 000			99.227	571 611.82	0.14
1.311 % UBS AG/London -Reg- 2022/2025 *	USD	930 000	1 330 000	400 000	98.163	876 497.86	0.22
2.361 % UBS Group AG -Reg- (MTN) 2017/2023 *	USD	1 600 000		400 000	99.972	1 535 742.67	0.38
2.789 % UBS Group AG 2022/2026 *	USD	890 000	890 000		99.837	853 103.29	0.21
2.511 % Verizon Communications, Inc. (MTN) 2018/2025 *	USD	1 000 000			99.626	956 517.20	0.23
2.007 % Verizon Communications, Inc. 2021/2024 *	USD	1 600 000		800 000	98.786	1 517 523.66	0.37
2.296 % Verizon Communications, Inc. (MTN) 2021/2026 *	USD	1 200 000			98.056	1 129 732.20	0.28
2.034 % Vodafone Group PLC (MTN) 2018/2024 *	USD	1 000 000			100.226	962 277.84	0.24
2.131 % Westpac Banking Corp. (MTN) 2018/2023 *	USD	1 000 000		200 000	100.054	960 626.46	0.24
2.301 % Westpac Banking Corp. (MTN) 2019/2024 *	USD	1 400 000		1 100 000	100.043	1 344 729.19	0.33
1.896 % Westpac Banking Corp. (MTN) 2021/2026 *	USD	1 200 000		1 200 000	97.944	1 128 441.82	0.28
1.561 % Westpac Banking Corp. 2021/2024 *	USD	1 060 000			98.949	1 007 018.30	0.25
2.325 % Westpac Banking Corp. 2022/2025 *	USD	1 000 000	1 000 000		100.072	960 799.28	0.24
Securities admitted to or included in organized markets						10 127 523.83	2.49
Interest-bearing securities							
1.951 % Australia & New Zealand Banking Group Ltd -144A- (MTN) 2017/2022 *	USD	300 000		500 000	100	288 032.40	0.07
1.995 % Australia & New Zealand Banking Group Ltd -144A- 2019/2022 *	USD	750 000			99.853	719 022.48	0.18
1.793 % Banque Federative du Credit Mutuel SA -144A- (MTN) 2017/2022 *	USD	200 000		200 000	99.977	191 977.44	0.05
1.224 % BMW Finance NV -144A- 2019/2022 *	USD	300 000		200 000	99.997	288 023.76	0.07
1.589 % BMW US Capital LLC -144A- 2021/2024 *	USD	1 040 000			98.852	987 049.40	0.24
2.961 % BPCE SA -144A- (MTN) 2018/2023 *	USD	800 000			100.32	770 544.28	0.19
1.451 % BPCE SA 2022/2025 *	USD	800 000	1 070 000	270 000	98.383	755 666.44	0.19
2.008 % Commonwealth Bank of Australia -144A- (MTN) 2021/2026 *	USD	1 200 000			98.167	1 131 011.06	0.28
2.945 % Credit Suisse Group AG -144A- (MTN) 2017/2023 *	USD	500 000			99.984	479 977.19	0.12
2.231 % DNB Bank ASA -144A- 2019/2022 *	USD	300 000		200 000	99.987	287 994.96	0.07
1.321 % Jackson National Life Global Funding -144A- 2020/2023 *	USD	1 800 000		400 000	100.056	1 729 162.19	0.42
2.618 % Macquarie Group Ltd -144A- (MTN) 2017/2023 *	USD	800 000		200 000	99.953	767 725.40	0.19
2.131 % National Australia Bank Ltd -144A- 2020/2022 *	USD	300 000		300 000	99.876	287 675.24	0.07
2.538 % Nordea Bank Abp -144A- (MTN) 2018/2023 *	USD	1 500 000		440 000	100.243	1 443 661.59	0.35
Total securities portfolio						371 285 104.36	91.34
Derivatives							
(Minus signs denote short positions)							
Currency derivatives							
Receivables/payables							
						-4 385 461.02	-1.08
Forward currency transactions							
Forward currency transactions (long)							
Open positions							
CHF/EUR 28.3 million						521 459.51	0.13
GBP/EUR 0.1 million						606.88	0.00
USD/EUR 1.8 million						27 327.35	0.00
Closed positions							
CHF/EUR 24.9 million						363 429.63	0.09
Forward currency transactions (short)							
Open positions							
EUR/USD 201.0 million						-5 305 251.99	-1.30
Closed positions							
EUR/USD 3.2 million						6 967.60	0.00
Swaps							
Receivables/payables							
						8 181.61	0.00

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
Credit default swaps							
Protection seller							
Barclays Bank Plc / 1% / 20/06/2023 (OTC) (CIT)	Count	1 500 000	1 500 000			4 211.21	0.00
Barclays Bank Plc / 1% / 20/12/2022 (OTC) (CIT)	Count	1 000 000				1 810.65	0.00
iTraxx Europe / 1% / 20/12/2025 (OTC) (DB)	Count	1 500 000				1 224.99	0.00
Markit iTraxx Europe / 1% / 20/06/2024 (OTC) (DB)	Count	250 000				934.76	0.00
Cash at bank						58 597 865.43	14.41
Demand deposits at Depository							
EUR deposits	EUR					58 019 370.61	14.27
Deposits in non-EU/EEA currencies							
British pound	GBP	68 538				80 027.83	0.02
Swiss franc	CHF	45 253				45 459.43	0.01
U.S. dollar	USD	471 830				453 007.56	0.11
Other assets						4 045 338.99	1.00
Interest receivable						1 170 644.86	0.29
Receivables from exceeding the expense cap						130 218.65	0.03
Other receivables						2 744 475.48	0.68
Receivables from share certificate transactions						1 978 498.55	0.49
Total assets **						436 834 779.91	107.46
Other liabilities						-129 738.49	-0.04
Additional other liabilities						-129 738.49	-0.04
Liabilities from share certificate transactions						-24 896 171.27	-6.12
Total liabilities						-30 331 161.75	-7.46
Net assets						406 503 618.16	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 CHF ICH	CHF	97.90
Class CHF RCH	CHF	97.81
Class CHF TFCH	CHF	98.68
Class FC	EUR	98.52
Class IC	EUR	98.75
Class LC	EUR	98.27
Class LD	EUR	98.49
Class TFC	EUR	98.54
Class GBP CH RD	GBP	100.88
Class GBP ICH	GBP	101.73
Class GBP LCH	GBP	100.45
Class USD ICH	USD	103.86
Class USD LCH	USD	101.40
Class USD TFCH	USD	103.54
Number of shares outstanding		
Class CHF ICH	Count	251 201.000
Class CHF RCH	Count	7 480.000
Class CHF TFCH	Count	30 177.076
Class FC	Count	24 983.000
Class IC	Count	2 069 047.000
Class LC	Count	203 176.269
Class LD	Count	35 694.000
Class TFC	Count	1 450 435.568
Class GBP CH RD	Count	195.000
Class GBP ICH	Count	86.000
Class GBP LCH	Count	436.488
Class USD ICH	Count	96.000
Class USD LCH	Count	7 126.000
Class USD TFCH	Count	41 081.000

DWS Invest ESG Floating Rate Notes

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	%	0.077
Highest market risk exposure	%	0.563
Average market risk exposure	%	0.298

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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 0.5, 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 199 157 992.72 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)

CIT = Citibank AG
DB = Deutsche Bank AG Frankfurt

Contracting parties for forward currency transactions

Barclays Bank Ireland PLC, Bofa Securities Europe S.A., Deutsche Bank AG, HSBC France, Morgan Stanley Europe SE, Royal Bank of Canada (UK), State Street Bank International GmbH, Toronto Dominion Bank and UBS AG.

Exchange rates (indirect quotes)

			As of June 30, 2022
Swiss franc	CHF 0.995461	= EUR	1
British pound	GBP 0.856432	= EUR	1
U.S. dollar	USD 1.041549	= 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	-15.1%
Class FD10	LU1747711544	-15.0%
Class ID	LU1054336893	-15.0%
Class LC	LU1982200948	-15.2%
Class TFC	LU1663917257	-15.1%
Class TFD	LU1663919899	-15.1%
Class XC	LU1747711890	-14.9%
Class XD	LU1997181182	-14.9%
Class CHF FCH10 ¹	LU2293918442	-15.1%
Class USD FCH10 ²	LU2293918525	-14.5%
Barclays Global Aggregate Corporate TR (EUR hedged)		-13.8%

¹ in CHF

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, 2022

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, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	196 689 171.12	101.88
Total bonds	196 689 171.12	101.88
2. Derivatives	-1 714 299.71	-0.89
3. Cash at bank	557 195.61	0.29
4. Other assets	1 861 479.96	0.97
5. Receivables from share certificate transactions	12 088.45	0.01
II. Liabilities		
1. Loan liabilities	-310 314.81	-0.16
2. Other liabilities	-889 773.60	-0.47
3. Liabilities from share certificate transactions	-3 143 433.47	-1.63
III. Net assets	193 062 113.55	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, 2022

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						187 370 782.70	97.05
Interest-bearing securities							
1.50 % A2A SpA (MTN) 2022/2028	EUR	540 000	540 000	%	89.67	484 218.00	0.25
0.50 % ABN AMRO Bank NV (MTN) 2021/2029	EUR	1 100 000		%	80.897	889 867.00	0.46
0.88 % AIA GROUP LTD 2021/2033 *	EUR	600 000		%	81.545	489 270.00	0.25
6.25 % AIB Group PLC 2020/perpetual *	EUR	500 000		%	93.261	466 305.00	0.24
3.625 % AIB Group PLC 2022/2026 *	EUR	730 000	730 000	%	99.954	729 664.20	0.38
1.00 % Akelius Residential Property Financing BV (MTN) 2020/2028	EUR	440 000		%	83.99	369 556.00	0.19
1.625 % Alliander NV 2018/perpetual **	EUR	800 000		%	88.876	711 008.00	0.37
0.75 % American Medical Systems Europe BV 2022/2025 **	EUR	550 000	550 000	%	95.881	527 345.50	0.27
0.95 % American Tower Corp. (MTN) 2021/2030	EUR	980 000		%	78.269	767 036.20	0.40
4.625 % APCOA Parking Holdings GmbH -Reg- (MTN) 2021/2027	EUR	710 000		%	81.744	580 382.40	0.30
1.50 % Arkema SA 2020/perpetual *	EUR	600 000		%	85.884	515 304.00	0.27
1.50 % ASTM SpA (MTN) 2021/2030 **	EUR	1 310 000		%	77.2	1 011 320.00	0.52
1.625 % AusNet Services Holdings (MTN) 2021/2081 *	EUR	220 000		130 000	76.07	167 354.00	0.09
3.941 % AXA SA (MTN) 2014/perpetual *	EUR	1 000 000		%	98.629	986 290.00	0.51
5.75 % Banco de Sabadell SA 2021/perpetual *	EUR	1 200 000		%	82.626	991 512.00	0.51
1.875 % Bank of Ireland Group PLC (MTN) 2022/2026 *	EUR	710 000	710 000	%	95.189	675 841.90	0.35
1.25 % Bankinter SA 2021/2032 *	EUR	1 000 000		%	81.462	814 620.00	0.42
1.125 % Banque Federative du Credit Mutuel SA (MTN) 2021/2031 **	EUR	1 300 000		%	73.034	949 442.00	0.49
1.25 % Belfius Bank SA (MTN) 2021/2034 *	EUR	800 000		%	78.756	630 048.00	0.33
2.50 % BNP Paribas (MTN) 2022/2032 *	EUR	500 000	500 000	%	91.054	455 270.00	0.24
2.10 % BNP Paribas SA (MTN) 2022/2032	EUR	900 000	900 000	%	85.523	769 707.00	0.40
2.25 % Bouygues SA (MTN) 2022/2029 **	EUR	600 000	600 000	%	94.218	565 308.00	0.29
3.25 % Bouygues SA 2022/2037 **	EUR	900 000	900 000	%	91.599	824 391.00	0.43
0.25 % BPCE SA (MTN) 2021/2031	EUR	800 000		%	77.167	617 336.00	0.32
1.50 % BPCE SA 2021/2042 *	EUR	600 000		400 000	85.895	515 370.00	0.27
1.75 % BPCE SA (MTN) 2022/2027	EUR	600 000	1 200 000	600 000	95.113	570 678.00	0.30
1.00 % Cofinimmo SA (MTN) 2022/2028	EUR	900 000	900 000	%	84.341	759 069.00	0.39
3.00 % Commerzbank AG (MTN) 2022/2027 *	EUR	500 000	500 000	%	97.679	488 395.00	0.25
3.25 % Cooperatieve Rabobank UA 2019/perpetual *	EUR	1 200 000		%	82.019	984 228.00	0.51
4.875 % Cooperatieve Rabobank UA 2022/perpetual *	EUR	400 000	400 000	%	84.062	336 248.00	0.17
1.50 % Credit Agricole Assurances SA (MTN) 2021/2031	EUR	600 000		600 000	75.598	453 588.00	0.23
1.625 % Credit Agricole SA (MTN) 2020/2030 *	EUR	400 000		%	93.385	373 540.00	0.19
0.50 % Credit Agricole SA (MTN) 2021/2029 ***	EUR	1 000 000		%	82.854	828 540.00	0.43
0.75 % Danske Bank A/S (MTN) 2021/2029 *	EUR	900 000		%	84.06	756 540.00	0.39
1.00 % Deutsche Bank AG (MTN) 2020/2025 *	EUR	800 000		%	94.419	755 352.00	0.39
1.375 % Deutsche Bank AG 2021/2032 *	EUR	800 000		300 000	76.415	611 320.00	0.32
1.875 % Deutsche Bank AG (MTN) 2022/2028 *	EUR	600 000	600 000	%	90.298	541 788.00	0.28
1.375 % Digital Intrepid Holding BV (MTN) 2022/2032	EUR	700 000	1 370 000	670 000	71.492	500 444.00	0.26
0.45 % DXC Capital Funding DAC -Reg- (MTN) 2021/2027	EUR	1 950 000		%	83.94	1 636 830.00	0.85
1.875 % EDP Finance BV (MTN) 2022/2029	EUR	400 000	400 000	%	91.029	364 116.00	0.19
1.375 % Eli Lilly & Co. 2021/2061	EUR	1 460 000		%	55.688	813 044.00	0.42
0.875 % Enel Finance International NV (MTN) 2022/2031	EUR	800 000	800 000	%	79.535	636 280.00	0.33
1.875 % Engie SA 2021/perpetual ***	EUR	900 000		700 000	69.283	623 547.00	0.32
2.00 % Eni SpA 2021/perpetual *	EUR	1 110 000		%	81.254	901 919.40	0.47
2.375 % EQT AB (MTN) 2022/2028	EUR	910 000	910 000	%	91.266	830 520.60	0.43
2.875 % EQT AB (MTN) 2022/2032	EUR	1 070 000	1 070 000	%	84.521	904 374.70	0.47
1.50 % Erste Group Bank AG (MTN) 2022/2026	EUR	600 000	600 000	%	95.533	573 198.00	0.30
0.875 % Eurofins Scientific SE (MTN) 2021/2031	EUR	1 410 000		%	75.225	1 060 672.50	0.55
4.00 % Eurofins Scientific SE (MTN) 2022/2029	EUR	720 000	720 000	%	99.743	718 149.60	0.37
0.50 % Fomento Economico Mexicano SAB de CV (MTN) 2021/2028	EUR	1 620 000		%	84.825	1 374 165.00	0.71
1.875 % Fresenius SE & Co., KGaA (MTN) 2022/2025	EUR	500 000	500 000	%	97.35	486 750.00	0.25
2.875 % Fresenius SE & Co., KGaA (MTN) 2022/2030	EUR	660 000	660 000	%	93.224	615 278.40	0.32
3.50 % Getlink SE (MTN) 2020/2025	EUR	690 000		%	95.868	661 489.20	0.34
1.375 % GlaxoSmithKline Capital PLC (MTN) 2014/2024	EUR	500 000		%	99.276	496 380.00	0.26
0.50 % Hamburg Commercial Bank AG (MTN) 2021/2026 *	EUR	700 000		%	90.082	630 574.00	0.33
0.318 % Highland Holdings Sarl (MTN) 2021/2026 **	EUR	1 040 000		%	89.385	929 604.00	0.48
0.625 % Holding d'Infrastructures de Transport SASU (MTN) 2021/2028	EUR	800 000		%	82.887	663 096.00	0.34
0.625 % HOWVOGE Wohnungs-baugesellschaft mbH (MTN) 2021/2028	EUR	700 000		%	84.301	590 107.00	0.31
1.874 % Iberdrola International BV 2020/perpetual *	EUR	1 000 000	1 000 000	%	87.695	876 950.00	0.45
0.875 % ING Groep NV (MTN) 2021/2032 ***	EUR	600 000		%	84.15	504 900.00	0.26
2.125 % ING Groep NV (MTN) 2022/2026 ***	EUR	600 000	600 000	%	97.428	584 568.00	0.30
2.75 % Investor AB (MTN) 2022/2032	EUR	390 000	390 000	%	97.878	381 724.20	0.20
0.00 % Italgas SpA (MTN) 2021/2028	EUR	500 000		%	83.318	416 590.00	0.22
1.963 % JPMorgan Chase & Co (MTN) 2022/2030 *	EUR	480 000	480 000	%	91.452	438 969.60	0.23
5.50 % Kaefer SE & Co., KG -Reg- (MTN) 2018/2024	EUR	650 000		%	98.221	638 436.50	0.33
0.375 % LEG Immobilien SE (MTN) 2022/2026	EUR	800 000	800 000	%	88.745	709 960.00	0.37
2.875 % Mapfre SA (MTN) 2022/2030	EUR	700 000	700 000	%	88.647	620 529.00	0.32
0.75 % Mercedes-Benz Group AG (MTN) 2020/2030	EUR	250 000	250 000	%	83.553	208 882.50	0.11
2.125 % National Australia Bank (MTN) 2022/2028	EUR	700 000	700 000	%	96.413	674 891.00	0.35

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	
2.00 % Nationwide Building Society (MTN) 2017/2029 *	EUR	1 000 000	1 000 000	%	96.328	963 280.00	0.50	
1.125 % Novo Nordisk Finance Netherlands BV (MTN) 2022/2027	EUR	470 000	470 000	%	94.791	445 517.70	0.23	
2.875 % Organon & Co. Via Organon Foreign Debt Co-Issuer BV -Reg- (MTN) 2021/2028	EUR	640 000		%	84.06	537 984.00	0.28	
2.875 % Orsted AS (MTN) 2022/2033 **	EUR	640 000	640 000	%	97.232	622 284.80	0.32	
1.539 % Prosus NV -Reg- (MTN) 2020/2028	EUR	780 000		%	79.288	618 446.40	0.32	
1.985 % Prosus NV -Reg- 2021/2033	EUR	1 090 000		%	67.156	732 000.40	0.38	
4.375 % Rentokil Initial Finance BV (MTN) 2022/2030	EUR	410 000	410 000	%	102.917	421 959.70	0.22	
2.125 % Rexel SA (MTN) 2021/2028	EUR	480 000		%	79.185	380 088.00	0.20	
0.75 % Skandinaviska Enskilda Banken AB (MTN) 2022/2027 **	EUR	1 110 000	1 110 000	%	88.849	986 223.90	0.51	
2.50 % Standard Chartered PLC (MTN) 2020/2030 *	EUR	300 000		%	94.294	282 882.00	0.15	
1.625 % Svenska Handelsbanken AB (MTN) 2018/2029 *	EUR	1 000 000	1 000 000	%	97.547	975 470.00	0.50	
2.376 % Telefonica Europe BV 2021/perpetual **	EUR	1 000 000		%	71.149	711 490.00	0.37	
2.75 % TenneT Holding BV (MTN) 2022/2042	EUR	940 000	940 000	%	89.452	840 848.80	0.44	
2.375 % Terna - Rete Elettrica Nazionale 2022/perpetual *	EUR	670 000		%	74.95	502 165.00	0.26	
1.00 % UBS Group AG (MTN) 2022/2025 *	EUR	390 000	390 000	%	97.69	380 991.00	0.20	
2.25 % UPM-Kymmene Oyj (MTN) 2022/2029	EUR	750 000	750 000	%	93.323	699 922.50	0.36	
1.00 % Viterra Finance BV (MTN) 2021/2028	EUR	900 000		%	80.709	726 381.00	0.38	
1.625 % Volvo Treasury AB (MTN) 2022/2025	EUR	600 000	600 000	%	98.074	588 444.00	0.30	
0.375 % Vonovia SE (MTN) 2021/2027	EUR	800 000		%	84.165	673 320.00	0.35	
1.625 % Vonovia SE (MTN) 2021/2051	EUR	300 000		%	50.44	151 320.00	0.08	
3.00 % Wintershall Dea Finance 2 BV 2021/perpetual *	EUR	500 000		%	65.81	329 050.00	0.17	
2.499 % Wintershall Dea Finance BV 2021/perpetual *	EUR	1 000 000		%	70.762	707 620.00	0.37	
3.375 % Abertis Infraestructuras SA (MTN) 2019/2026	GBP	1 500 000	1 500 000	%	94.44	1 654 072.21	0.86	
1.50 % Banco Santander SA (MTN) 2021/2026	GBP	1 100 000		%	89.899	1 154 661.73	0.60	
1.55 % General Motors Financial Co., Inc. (MTN) 2021/2027 **	GBP	530 000		%	85.479	528 983.99	0.27	
7.125 % Heathrow Funding Ltd (MTN) 2012/2024	GBP	800 000		%	104.111	972 509.46	0.50	
2.50 % Intesa Sanpaolo SpA (MTN) 2020/2030	GBP	1 000 000		%	83.691	977 205.68	0.51	
6.50 % Lloyds Bank PLC (MTN) 2010/2040	GBP	300 000		%	128.824	451 258.36	0.23	
1.625 % National Grid Gas PLC (MTN) 2021/2043	GBP	1 070 000		%	59.805	747 185.61	0.39	
1.625 % Nordea Bank Abp (MTN) 2021/2032 *	GBP	730 000		%	83.22	709 345.47	0.37	
2.50 % Orsted AS 2021/3021 *	GBP	1 000 000		%	68.111	795 288.10	0.41	
2.60 % AbbVie, Inc. 2020/2024	USD	1 000 000	1 000 000	%	96.859	929 951.01	0.48	
1.75 % AerCap Ireland Capital DAC Via AerCap Global Aviation Trust 2021/2024	USD	1 250 000		%	92.762	1 113 269.23	0.58	
3.40 % AerCap Ireland Capital DAC Via AerCap Global Aviation Trust 2021/2033	USD	870 000		%	78.863	658 737.88	0.34	
3.20 % Allianz SE -Reg- 2021/perpetual *	USD	2 000 000		%	73.543	1 412 184.45	0.73	
2.20 % Ally Financial, Inc. (MTN) 2021/2028	USD	1 000 000		%	81.528	782 756.85	0.40	
3.625 % America Movil SAB de CV (MTN) 2019/2029	USD	1 040 000		%	95.063	949 215.77	0.49	
3.375 % American Express Co. 2022/2024	USD	650 000	650 000	%	99.426	620 488.04	0.32	
3.65 % American Tower Corp. (MTN) 2022/2027	USD	640 000	640 000	%	95.12	584 483.03	0.30	
3.15 % Amgen, Inc. 2020/2040	USD	1 410 000		%	79.441	1 075 434.35	0.56	
5.45 % Anheuser-Busch InBev Worldwide, Inc. 2019/2039	USD	550 000		%	101.769	537 400.77	0.28	
4.25 % Apple, Inc. 2017/2047	USD	980 000		%	98.144	923 442.63	0.48	
2.70 % Archer-Daniels-Midland Co. 2021/2051	USD	1 770 000		%	73.963	1 256 920.68	0.65	
4.375 % AstraZeneca PLC 2015/2045	USD	1 200 000		%	97.183	1 119 674.11	0.58	
3.55 % AT&T, Inc. 2021/2055	USD	875 000		%	75.451	633 859.70	0.33	
2.57 % Australia & New Zealand Banking Group Ltd -Reg- 2020/2035 *	USD	2 570 000		%	80.229	1 979 632.57	1.02	
4.08 % Baker Hughes Holdings LLC Via Baker Hughes Co-Obligor, Inc. 2018/2047	USD	1 100 000		%	84.997	897 669.30	0.46	
2.746 % Banco Santander SA (MTN) 2020/2025	USD	1 400 000		%	94.801	1 274 268.78	0.66	
4.20 % Bank of America Corp. (MTN) 2014/2024	USD	800 000		%	100.316	770 513.55	0.40	
3.946 % Bank of America Corp. 2018/2049 *	USD	950 000		%	85.857	783 103.93	0.41	
2.687 % Bank of America Corp. 2021/2032 *	USD	2 000 000		%	84.239	1 617 570.76	0.84	
1.80 % Bank of New York Mellon Corp. (MTN) 2021/2031	USD	2 000 000		%	81.019	1 555 739.80	0.81	
4.588 % Bank of Nova Scotia 2022/2037 *	USD	850 000	850 000	%	91.83	749 417.10	0.39	
3.25 % Bharti Airtel Ltd -Reg- (MTN) 2021/2031 **	USD	1 260 000		%	84.678	1 024 380.32	0.53	
1.90 % BlackRock, Inc. 2020/2031	USD	1 500 000		%	83.095	1 196 702.61	0.62	
2.871 % BNP Paribas SA -Reg- 2021/2032 *	USD	1 000 000		%	83.308	799 846.77	0.41	
2.45 % Boston Properties LP 2021/2033	USD	2 620 000		%	76	1 911 767.05	0.99	
4.70 % Boston Scientific Corp. 2019/2049	USD	528 000		%	95.608	484 672.35	0.25	
2.70 % BPCE SA -Reg- (MTN) 2019/2029	USD	1 300 000		%	87.636	1 093 820.32	0.57	
1.45 % Bristol-Myers Squibb Co. (MTN) 2020/2030	USD	700 000		%	82.219	552 573.84	0.29	
4.368 % Cardinal Health, Inc. 2017/2047	USD	720 000		%	85.331	589 874.23	0.31	
4.90 % Cigna Corp. 2019/2048	USD	1 446 000		%	96.527	1 340 099.95	0.69	
4.125 % Citigroup, Inc. 2016/2028	USD	1 000 000		%	95.836	920 129.10	0.48	
2.014 % Citigroup, Inc. 2022/2026 *	USD	1 000 000	2 330 000	1 330 000	%	93.749	900 091.65	0.47
3.60 % Cox Communications, Inc. -Reg- 2021/2051	USD	2 200 000		%	75.643	1 597 759.89	0.83	
2.811 % Credit Agricole SA -Reg- 2021/2041	USD	1 600 000		%	69.449	1 066 856.65	0.55	
1.30 % CVS Health Corp. (MTN) 2020/2027	USD	865 000		%	86.111	715 146.19	0.37	
2.70 % CVS Health Corp. 2020/2040	USD	980 000		%	72.111	678 496.61	0.35	
3.961 % Deutsche Bank AG/New York (MTN) 2019/2025 *	USD	1 100 000	1 100 000	%	96.935	1 023 748.76	0.53	
8.75 % Deutsche Telekom International Finance BV 2000/2030	USD	1 100 000		%	123.685	1 306 260.54	0.68	
2.125 % Ecolab, Inc. 2020/2050	USD	1 130 000		%	64.6	700 859.64	0.36	
3.625 % EDP Finance BV -Reg- (MTN) 2017/2024	USD	1 000 000		%	99.632	956 574.80	0.50	
1.71 % EDP Finance BV -Reg- (MTN) 2020/2028	USD	1 730 000		%	85.45	1 419 313.26	0.73	

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2.875 % Enel Finance International NV -Reg- 2021/2041	USD	1 200 000			67.242	774 714.99	0.40
2.95 % Equinix, Inc. 2020/2051	USD	1 700 000			67.816	1 106 881.63	0.57
2.90 % Ford Motor Credit Co., LLC (MTN) 2021/2028	USD	1 299 000			81.015	1 010 403.11	0.52
6.25 % Goldman Sachs Group, Inc. 2011/2041	USD	800 000			111.182	853 973.82	0.44
2.615 % Goldman Sachs Group, Inc. 2021/2032 *	USD	1 000 000		1 710 000	83.167	798 493.02	0.41
6.625 % Grupo Televisa SAB 2010/2040	USD	1 000 000			109.113	1 047 602.64	0.54
4.00 % GSK Consumer Healthcare Capital US LLC -144A-2022/2052	USD	450 000	450 000		86.631	374 288.02	0.19
3.50 % Hankook Tire & Technology Co., Ltd (MTN) 2018/2023	USD	1 000 000			99.946	959 589.54	0.50
5.50 % HCA, Inc. 2017/2047	USD	1 100 000			90.489	955 671.34	0.49
5.875 % Home Depot, Inc. 2006/2036	USD	400 000			114.86	441 112.02	0.23
2.65 % HP, Inc. (MTN) 2022/2031	USD	2 500 000	2 500 000		80.119	1 923 072.32	1.00
1.589 % HSBC Holdings PLC (MTN) 2020/2027 *	USD	1 750 000			87.873	1 476 432.48	0.76
4.762 % HSBC Holdings PLC 2022/2033 *	USD	870 000	870 000		92.54	772 981.03	0.40
3.65 % Intercontinental Exchange, Inc. 2022/2025	USD	610 000	610 000		99.56	583 088.95	0.30
6.00 % Johnson Controls International Plc 2016/2036	USD	900 000			109.126	942 958.42	0.49
1.75 % Johnson Controls International Plc Via Tyco Fire & Security Finance SCA (MTN) 2020/2030	USD	800 000			81.616	626 881.40	0.32
4.323 % JPMorgan Chase & Co. (MTN) 2022/2028 *	USD	1 150 000	1 150 000		98.372	1 086 149.06	0.56
3.75 % Juniper Networks, Inc. (MTN) 2019/2029	USD	480 000		420 000	91.912	423 578.14	0.22
3.95 % Keurig Dr Pepper, Inc. (MTN) 2022/2029	USD	850 000	850 000		95.274	777 523.30	0.40
2.875 % Kimberly-Clark Corp. 2020/2050	USD	1 700 000			75.931	1 239 333.33	0.64
3.95 % Kroger Co. 2020/2050	USD	1 100 000			85.186	899 665.36	0.47
4.00 % Lam Research Corp. (MTN) 2019/2029	USD	637 000			98.166	600 372.26	0.31
6.30 % Lincoln National Corp. 2007/2037	USD	400 000			109.513	420 577.23	0.22
4.582 % Lloyds Banking Group PLC (MTN) 2016/2025	USD	1 000 000			98	940 905.84	0.49
4.25 % Lowe's Cos, Inc. 2022/2052	USD	740 000	740 000		86.649	615 623.75	0.32
4.15 % Merck & Co., Inc. 2013/2043	USD	1 330 000			95.108	1 214 475.56	0.63
4.60 % MetLife, Inc. 2015/2046	USD	270 000			97.025	251 517.09	0.13
2.703 % Micron Technology, Inc. 2021/2032	USD	1 300 000			79.854	996 690.04	0.52
2.309 % Mitsubishi UFJ Financial Group, Inc. 2021/2032 *	USD	1 700 000			81.888	1 336 562.51	0.69
3.837 % Mitsubishi UFJ Financial Group, Inc. 2022/2026 *	USD	1 000 000	2 000 000	1 000 000	98.667	947 309.76	0.49
4.018 % Mizuho Financial Group, Inc. (MTN) 2018/2028	USD	1 350 000			95.76	1 241 189.22	0.64
4.20 % Molson Coors Beverage Co. 2016/2046	USD	1 300 000			83.321	1 039 963.06	0.54
2.699 % Morgan Stanley (MTN) 2020/2031 *	USD	990 000			86.719	824 270.10	0.43
3.217 % Morgan Stanley 2021/2042 *	USD	440 000			78.903	333 323.77	0.17
2.484 % Morgan Stanley 2021/2036 *	USD	1 310 000			76.823	966 234.74	0.50
3.25 % Nasdaq, Inc. 2020/2050	USD	755 000			73.386	531 961.57	0.28
1.653 % Nomura Holdings, Inc. (MTN) 2021/2026	USD	1 540 000			87.886	1 299 452.80	0.67
2.71 % Nomura Holdings, Inc. (MTN) 2022/2029	USD	1 950 000	1 950 000		85.594	1 602 499.94	0.83
2.30 % Norfolk Southern Corp. (MTN) 2021/2031	USD	1 850 000			85.399	1 516 856.87	0.79
3.70 % Norfolk Southern Corp. 2022/2053	USD	600 000	600 000		82.732	476 589.93	0.25
3.40 % NXP BV Via NXP Funding LLC Via NXP USA, Inc. (MTN) 2022/2030	USD	685 000	685 000		89.699	589 926.98	0.31
3.25 % NXP BV Via NXP Funding LLC Via NXP USA, Inc. 2022/2051	USD	1 050 000	1 050 000		70.465	710 367.11	0.37
9.00 % Orange SA 2002/2031	USD	300 000			129.096	371 838.31	0.19
4.30 % Owens Corning 2017/2047	USD	500 000			81.848	392 914.60	0.20
4.20 % Paramount Global (MTN) 2019/2029	USD	1 400 000			93.819	1 261 069.21	0.65
3.90 % PayPal Holdings, Inc. (MTN) 2022/2027	USD	410 000	410 000		99.437	391 428.06	0.20
2.875 % PepsiCo, Inc. 2019/2049	USD	650 000			79.58	496 635.07	0.26
5.875 % Prudential Financial, Inc. 2012/2042 *	USD	1 000 000			98.979	950 305.30	0.49
4.35 % Prudential Financial, Inc. (MTN) 2019/2050	USD	1 000 000			92.732	890 327.35	0.46
3.70 % Prudential Financial, Inc. 2020/2050 *	USD	700 000			82.267	552 896.43	0.29
3.60 % Public Service Co. of New Hampshire 2019/2049	USD	1 400 000			84.373	1 134 100.69	0.59
4.30 % Rogers Communications, Inc. 2018/2048	USD	800 000			84.581	649 655.16	0.34
1.15 % Royal Bank of Canada (MTN) 2021/2026	USD	1 100 000			89.214	942 205.83	0.49
3.375 % Royal Bank of Canada 2022/2025	USD	2 300 000	2 300 000		98.622	2 177 818.74	1.13
2.70 % Salesforce, Inc. 2021/2041	USD	970 000			77.448	721 276.91	0.37
2.65 % Simon Property Group LP (MTN) 2022/2032	USD	1 100 000	2 600 000	1 500 000	82.858	875 078.92	0.45
3.125 % SoftBank Group Corp. 2021/2025	USD	2 010 000			88.429	1 706 517.95	0.88
6.00 % Sprint Communications, Inc. (MTN) 2012/2022	USD	1 100 000			100.71	1 063 617.24	0.55
6.00 % Standard Chartered Plc -Reg- 2020/perpetual * **	USD	1 170 000			95.133	1 068 654.07	0.55
1.456 % Standard Chartered PLC -Reg- (MTN) 2021/2027 * **	USD	2 300 000			88.447	1 953 129.46	1.01
4.00 % Stanley Black & Decker, Inc. 2020/2060 *	USD	631 000			87.371	529 318.11	0.27
2.142 % Sumitomo Mitsui Financial Group, Inc. (MTN) 2020/2030	USD	1 800 000			80.436	1 390 090.45	0.72
2.174 % Sumitomo Mitsui Financial Group, Inc. (MTN) 2022/2027	USD	360 000	360 000		90.679	313 421.88	0.16
4.75 % Svenska Handelsbanken AB 2020/perpetual *	USD	600 000			82.28	473 986.12	0.25
3.356 % Swedbank AB 2022/2025	USD	830 000	830 000		98.431	784 386.44	0.41
1.81 % Tencent Holdings Ltd -Reg- (MTN) 2020/2026	USD	620 000			92.422	550 157.63	0.28
2.70 % Texas Instruments, Inc. 2021/2051	USD	1 460 000			76.648	1 074 419.23	0.56
5.30 % Thermo Fisher Scientific, Inc. 2013/2044	USD	1 200 000			107.422	1 237 640.66	0.64
1.60 % TJX Cos, Inc. 2020/2031	USD	1 210 000			80.633	936 738.30	0.48
3.20 % Toyota Motor Credit Corp. (MTN) 2018/2025	USD	1 200 000			98.944	1 139 963.11	0.59
2.095 % UBS Group AG -Reg- 2021/2032 *	USD	1 380 000			79.584	1 054 447.44	0.55
3.25 % UnitedHealth Group, Inc. 2021/2051	USD	2 400 000			79.35	1 828 429.68	0.95
2.10 % Verizon Communications, Inc. (MTN) 2021/2028	USD	820 000			88.804	699 143.73	0.36
3.55 % Verizon Communications, Inc. 2021/2051	USD	1 220 000			80.236	939 829.75	0.49
4.30 % Visa, Inc. 2015/2045	USD	1 000 000			98.566	946 340.05	0.49
1.40 % VMware, Inc. (MTN) 2021/2026	USD	1 050 000			88.469	891 867.84	0.46

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2.20 % VMware, Inc. (MTN) 2021/2031	USD	2 400 000			%	78.77	1 815 064.97	0.94
4.875 % Vodafone Group PLC 2019/2049	USD	500 000		500 000	%	92.239	442 797.01	0.23
5.125 % Vodafone Group PLC 2021/2081 *	USD	1 450 000			%	67.917	945 511.00	0.49
3.50 % Walt Disney Co. 2020/2040	USD	1 490 000			%	85.135	1 217 908.04	0.63
2.80 % Welltower, Inc. (MTN) 2021/2031	USD	1 755 000			%	84.372	1 421 659.38	0.74
3.85 % Welltower, Inc. (MTN) 2022/2032	USD	460 000	460 000		%	91.363	403 504.40	0.21
2.60 % Zimmer Biomet Holdings, Inc. (MTN) 2021/2031	USD	1 790 000			%	81.504	1 400 722.30	0.73
Securities admitted to or included in organized markets						9 318 388.42	4.83	
Interest-bearing securities								
1.80 % 7-Eleven, Inc. -144A- (MTN) 2021/2031	USD	2 211 000			%	78.132	1 658 585.15	0.86
3.80 % Alcon Finance Corp. -144A- 2019/2049	USD	700 000			%	79.553	534 656.30	0.28
4.875 % BPCE SA -144A- (MTN) 2016/2026	USD	750 000			%	98.857	711 850.47	0.37
3.65 % Corebridge Financial, Inc. -144A- (MTN) 2022/2027	USD	750 000	750 000		%	94.148	677 941.86	0.35
4.40 % Corebridge Financial, Inc. -144A- 2022/2052	USD	580 000	580 000		%	83.818	466 751.13	0.24
3.05 % Jackson National Life Global Funding -144A- (MTN) 2019/2029	USD	750 000			%	92.132	663 425.03	0.34
3.638 % Magallanes, Inc. -144A- 2022/2025	USD	890 000	890 000		%	97.087	829 604.65	0.43
5.05 % Magallanes, Inc. -144A- 2022/2042	USD	700 000	700 000		%	85.764	576 398.92	0.30
1.55 % Metropolitan Life Global Funding I -144A- (MTN) 2021/2031	USD	1 500 000	1 500 000		%	79.497	1 144 885.59	0.59
3.80 % Rogers Communications, Inc. -144A- (MTN) 2022/2032	USD	800 000	1 600 000	800 000	%	91.854	705 518.08	0.37
3.653 % Societe Generale SA -144A- 2020/2035 *	USD	1 700 000			%	82.636	1 348 771.24	0.70
Total securities portfolio						196 689 171.12	101.88	
Derivatives								
(Minus signs denote short positions)								
Interest rate derivatives						473 642.15	0.24	
Receivables/payables								
Interest rate futures								
Germany Federal Republic Bonds 5 year 09/2022 (MS)	Count	-120		120		6 300.00	0.00	
Germany Federal Republic Notes 10 year 09/2022 (DB)	Count	-38		38		83 220.00	0.04	
Euro Buxl Futures 09/2022 (MS)	Count	-5		5		36 760.00	0.02	
US Treasury Notes 10 year Futures 09/2022 (MS)	Count	37	37			-74 933.42	-0.04	
US Treasury Notes 10 year Futures 09/2022 (MS)	Count	-121		121		310 343.33	0.16	
US Treasury Notes 30 year Futures 09/2022 (MS)	Count	-35		35		111 952.24	0.06	
Currency derivatives						-2 187 941.86	-1.13	
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
CHF/EUR 0.6 million						11 662.92	0.01	
Closed positions								
USD/EUR 0.1 million						-3.49	0.00	
Forward currency transactions (short)								
Open positions								
EUR/GBP 7.7 million						-74 050.00	-0.04	
EUR/USD 136.9 million						-2 125 551.29	-1.10	
Cash at bank						557 195.61	0.29	
Demand deposits at Depository								
Deposits in non-EU/EEA currencies								
British pound	GBP	476 371				556 228.31	0.29	
Swiss franc	CHF	963				967.30	0.00	
Other assets						1 861 479.96	0.97	
Interest receivable						1 849 947.51	0.96	
Receivables from exceeding the expense cap						11 388.27	0.01	
Other receivables						144.18	0.00	
Receivables from share certificate transactions						12 088.45	0.01	
Total assets ***						199 680 173.63	103.44	
Short-term liabilities								
EUR loans	EUR					-310 314.81	-0.16	
						-229 533.98	-0.12	

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
Loans in non-EU/EEA currencies							
U.S. dollar	USD	-84 137				-80 780.83	-0.04
Other liabilities						-889 773.60	-0.47
Additional other liabilities						-889 773.60	-0.47
Liabilities from share certificate transactions						-3 143 433.47	-1.63
Total liabilities						-6 618 060.08	-3.44
Net assets						193 062 113.55	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 FCH10	CHF	85.54
Class FC	EUR	98.11
Class FD10	EUR	85.52
Class ID	EUR	84.13
Class LC	EUR	92.48
Class TFC	EUR	92.86
Class TFD	EUR	84.66
Class XC	EUR	99.24
Class XD	EUR	88.72
Class USD FCH10	USD	86.90
Number of shares outstanding		
Class CHF FCH10	Count	7 350.000
Class FC	Count	15 353.000
Class FD10	Count	212 933.382
Class ID	Count	1 104 298.858
Class LC	Count	11 843.912
Class TFC	Count	136 194.066
Class TFD	Count	14 928.000
Class XC	Count	131 570.000
Class XD	Count	583 067.000
Class USD FCH10	Count	100.000

Composition of the reference portfolio (according to CSSF circular 11/512)
BBG Global Aggregate Corporate EUR Hedged Index

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

Lowest market risk exposure	%	95.072
Highest market risk exposure	%	129.214
Average market risk exposure	%	109.654

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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 1.1, 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 178 509 478.47 as of the reporting date.

Market abbreviations

Futures exchanges

MS = Morgan Stanley Bank AG

Contracting parties for forward currency transactions

Deutsche Bank AG and State Street Bank International GmbH.

DWS Invest ESG Global 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
1.625 % Alliander NV 2018/perpetual *	EUR	500 000	444 380.00	
0.75 % American Medical Systems Europe BV 2022/2025	EUR	550 000	527 345.50	
1.50 % ASTM SpA (MTN) 2021/2030	EUR	1 000 000	772 000.00	
1.125 % Banque Federative du Credit Mutuel SA (MTN) 2021/2031	EUR	500 000	365 170.00	
2.25 % Bouygues SA (MTN) 2022/2029	EUR	600 000	565 308.00	
3.25 % Bouygues SA 2022/2037	EUR	500 000	457 995.00	
0.50 % Credit Agricole SA (MTN) 2021/2029 *	EUR	500 000	414 270.00	
1.875 % Engie SA 2021/perpetual *	EUR	900 000	623 547.00	
0.318 % Highland Holdings Sarl (MTN) 2021/2026	EUR	500 000	446 925.00	
0.875 % ING Groep NV (MTN) 2021/2032 *	EUR	500 000	420 750.00	
2.125 % ING Groep NV (MTN) 2022/2026 *	EUR	500 000	487 140.00	
2.875 % Orsted AS (MTN) 2022/2033	EUR	500 000	486 160.00	
0.75 % Skandinaviska Enskilda Banken AB (MTN) 2022/2027	EUR	500 000	444 245.00	
2.376 % Telefonica Europe BV 2021/perpetual *	EUR	1 000 000	711 490.00	
1.55 % General Motors Financial Co., Inc. (MTN) 2021/2027	GBP	530 000	528 983.99	
3.25 % Bharti Airtel Ltd -Reg- (MTN) 2021/2031	USD	1 260 000	1 024 380.31	
6.00 % Standard Chartered Plc -Reg- 2020/perpetual *	USD	500 000	456 689.77	
1.456 % Standard Chartered PLC -Reg- (MTN) 2021/2027 *	USD	800 000	679 349.38	
Total receivables from securities loans			9 856 128.95	9 856 128.95

Contracting parties for securities loans

BarcDeutsche Bank AG FI, J.P. Morgan AG EQ

Total collateral pledged by third parties for securities loans

thereof:

Bonds

Equities

EUR

11 294 773.85

EUR

10 721 986.86

EUR

572 786.99

Exchange rates (indirect quotes)

As of June 30, 2022

Swiss franc	CHF	0.995461	= EUR	1
British pound	GBP	0.856432	= EUR	1
U.S. dollar	USD	1.041549	= 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 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	-7.3%
Class FC	LU1984219524	-7.0%
Class LD	LU1984221009	-7.3%
Class MFC	LU2352398098	-6.8%
Class TFC	LU1984221934	-7.0%

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

As of: June 30, 2022

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, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	21 298 700.99	16.22
Telecommunication Services	29 377 184.70	22.39
Consumer Discretionaries	8 127 435.38	6.20
Energy	858 874.75	0.65
Consumer Staples	11 083 293.78	8.45
Financials	44 951 318.17	34.24
Basic Materials	2 382 434.48	1.81
Industrials	5 584 434.94	4.26
Total equities	123 663 677.19	94.22
2. Cash at bank	6 839 352.88	5.21
3. Other assets	878 955.16	0.68
4. Receivables from share certificate transactions	118.22	0.00
II. Liabilities		
1. Other liabilities	-129 379.97	-0.11
III. Net assets	131 252 723.48	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, 2022

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						123 663 677.19	94.22
Equities							
Localiza Rent a Car SA	Count	152 038			BRL 52.17	1 450 401.61	1.11
Natura & Co. Holding SA	Count	164 238			BRL 13.15	394 925.06	0.30
HSBC Holdings PLC	Count	311 731	311 731		GBP 5.287	1 924 405.24	1.47
Prudential PLC	Count	188 845	108 369		GBP 10.015	2 208 328.48	1.68
Unilever PLC	Count	70 041			GBP 37.01	3 026 764.63	2.31
AIA Group Ltd	Count	276 200	276 200	279 200	HKD 85.05	2 874 402.86	2.19
Alibaba Group Holding Ltd	Count	250 900			HKD 111.9	3 435 424.37	2.62
Baidu, Inc.	Count	102 250			HKD 148.5	1 857 973.07	1.42
BOC Hong Kong Holdings Ltd	Count	687 000	687 000		HKD 31	2 605 961.98	1.99
BYD Co., Ltd	Count	24 000		50 000	HKD 314	922 126.57	0.70
China Construction Bank Corp.	Count	1 267 440			HKD 5.27	817 311.61	0.62
China Merchants Bank Co., Ltd	Count	116 500		87 000	HKD 52.5	748 401.89	0.57
China State Construction International Holdings Ltd	Count	1 346 000	1 346 000		HKD 8.68	1 429 599.64	1.09
CK Asset Holdings Ltd	Count	418 000	418 000		HKD 55.5	2 838 696.15	2.16
Country Garden Services Holdings Co., Ltd	Count	12 000			HKD 34.95	51 318.99	0.04
GCL Technology Holdings Ltd	Count	1 852 000	1 852 000		HKD 3.79	858 874.75	0.65
Hong Kong Exchanges & Clearing Ltd	Count	62 000	62 000	45 100	HKD 386	2 928 388.13	2.23
HSBC Holdings PLC	Count	564 800			HKD 51.65	3 569 559.77	2.72
Meituan	Count	144 200	65 600	78 800	HKD 194.2	3 426 605.68	2.61
Ping An Insurance Group Co. of China Ltd	Count	404 000	293 500		HKD 53.35	2 637 335.82	2.01
Tencent Holdings Ltd	Count	142 400	207 000	242 100	HKD 354.4	6 175 232.97	4.71
Tongcheng-Elong Holdings Ltd	Count	428 800	428 800		HKD 16.88	885 680.05	0.68
Yum China Holdings, Inc.	Count	13 650			HKD 382.8	639 372.90	0.49
Zoomlion Heavy Industry Science and Technology Co., Ltd	Count	1 390 800			HKD 4.19	713 063.73	0.54
Aneka Tambang Tbk	Count	4 873 300			IDR 1 800	565 330.41	0.43
Bank Central Asia Tbk PT	Count	7 181 000			IDR 7 250	3 355 286.64	2.56
Elang Mahkota Teknologi Tbk PT	Count	8 685 900			IDR 1 605	898 455.47	0.68
Kakao Corp.	Count	17 628	17 628		KRW 69 900	911 154.03	0.69
KB Financial Group, Inc.	Count	64 737		15 281	KRW 48 150	2 304 944.34	1.76
NAVER Corp.	Count	7 768	5 375		KRW 240 000	1 378 225.27	1.05
Samsung Electronics Co., Ltd	Count	120 945	35 841	9 263	KRW 57 000	5 097 700.97	3.88
Samsung SDI Co., Ltd	Count	1 341			KRW 532 000	527 535.87	0.40
SK Hynix, Inc.	Count	24 015	29 900	5 885	KRW 91 000	1 615 978.45	1.23
SKC Co., Ltd	Count	5 292			KRW 133 000	520 454.85	0.40
Fomento Economico Mexicano SAB de CV	Count	155 710			MXN 133.62	988 298.25	0.75
Wal-Mart de Mexico SAB de CV	Count	544 823			MXN 68.45	1 771 450.17	1.35
United Overseas Bank Ltd	Count	11 700			SGD 26.25	211 704.90	0.16
Fubon Financial Holding Co., Ltd	Count	572 900			TWD 59.8	1 106 251.98	0.84
Hon Hai Precision Industry Co., Ltd	Count	830 000			TWD 109	2 921 316.72	2.23
Taiwan Semiconductor Manufacturing Co., Ltd	Count	487 000		103 000	TWD 476	7 485 313.05	5.70
Alibaba Group Holding Ltd -ADR-	Count	26 285	15 673	176	USD 111.99	2 826 228.78	2.15
Baidu, Inc. -ADR-	Count	32 640	32 640		USD 147.21	4 613 255.96	3.52
Banco Bradesco SA -ADR-	Count	454 100	41 281	1	USD 3.245	1 414 771.46	1.08
Bancolombia SA -ADR-	Count	14 700			USD 31.58	445 707.10	0.34
Fomento Economico Mexicano SAB de CV -ADR-	Count	19 575			USD 66.14	1 243 042.71	0.95
HDFC Bank Ltd -ADR-	Count	64 427			USD 54.37	3 363 158.46	2.56
ICICI Bank Ltd -ADR-	Count	172 506			USD 17.605	2 915 817.40	2.22
Infosys Ltd -ADR-	Count	135 612	29 064		USD 18.41	2 397 021.88	1.83
Itau Unibanco Holding SA -ADR-	Count	633 823	298 386		USD 4.28	2 604 544.92	1.98
Jackson Financial, Inc.	Count	5 876			USD 26.415	149 022.72	0.11
NetEase, Inc. -ADR-	Count	53 908	60 671	14 961	USD 90.86	4 702 686.64	3.58
Trip.com Group Ltd -ADR-	Count	31 905	31 905		USD 26.42	809 303.93	0.62
XP, Inc.	Count	7 744			USD 17.39	129 295.98	0.10
Yum China Holdings, Inc.	Count	97 751	97 751		USD 47.26	4 435 422.70	3.38
Anglo American Platinum Ltd	Count	21 640			ZAR 1 436.07	1 817 104.07	1.38
Clicks Group Ltd	Count	181 140	72 986		ZAR 275.69	2 919 996.38	2.23
FirstRand Ltd	Count	1 027 616			ZAR 62.355	3 746 701.35	2.85
Naspers Ltd -N-	Count	11 861	11 861		ZAR 2 353.32	1 632 109.25	1.24
Shoprite Holdings Ltd	Count	123 182			ZAR 197	1 418 928.18	1.08
Total securities portfolio						123 663 677.19	94.22
Cash at bank						6 839 352.88	5.21
Demand deposits at Depository							
EUR deposits	EUR					2 486 297.79	1.89

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	324 596				59 355.08	0.04
British pound	GBP	1 740 056				2 031 751.44	1.55
Chinese yuan renminbi	CNY	1 629 659				233 728.48	0.18
Hong Kong dollar	HKD	2 639 009				322 916.66	0.24
Indonesian rupiah	IDR	600 601 533				38 707.32	0.03
Mexican peso	MXN	2 228 856				105 872.26	0.08
New Taiwan dollar	TWD	5 020 933				162 128.17	0.12
Philippine peso	PHP	87 481				1 527.53	0.00
Singapore dollar	SGD	32 997				22 745.21	0.02
South African rand	ZAR	9 454 654				552 831.23	0.42
South African rand	SAR	545 837				139 671.76	0.11
South Korean won	KRW	277 072 426				204 882.51	0.16
Thai baht	THB	1 391 648				37 791.89	0.03
U.S. dollar	USD	311 865				299 424.56	0.23
UAE dirham	AED	534 533				139 720.99	0.11
Other assets						878 955.16	0.68
Dividends/Distributions receivable						326 777.53	0.25
Receivables from exceeding the expense cap						20 445.02	0.02
Other receivables						531 732.61	0.41
Receivables from share certificate transactions						118.22	0.00
Total assets						131 382 103.45	100.11
Other liabilities						-129 379.97	-0.11
Liabilities from cost items						-129 379.97	-0.11
Total liabilities						-129 379.97	-0.11
Net assets						131 252 723.48	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 FC	EUR	119.81
Class LC	EUR	116.74
Class LD	EUR	116.27
Class MFC	EUR	90.09
Class TFC	EUR	119.80
Number of shares outstanding		
Class FC	Count	100.000
Class LC	Count	11 173.794
Class LD	Count	706.000
Class MFC	Count	1 172 074.000
Class TFC	Count	202 535.935

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	%	75.586
Highest market risk exposure	%	111.981
Average market risk exposure	%	92.780

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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, 2022

UAE dirham	AED	3.825715	=	EUR	1
Brazilian real	BRL	5.468708	=	EUR	1
Chinese yuan renminbi	CNY	6.972445	=	EUR	1
British pound	GBP	0.856432	=	EUR	1
Hong Kong dollar	HKD	8.172414	=	EUR	1
Indonesian rupiah	IDR	15 516.483562	=	EUR	1
South Korean won	KRW	1 352.347861	=	EUR	1
Mexican peso	MXN	21.052319	=	EUR	1
Philippine peso	PHP	57.269599	=	EUR	1
Singapore dollar	SGD	1.450722	=	EUR	1
Thai baht	THB	36.823982	=	EUR	1
New Taiwan dollar	TWD	30.968912	=	EUR	1
U.S. dollar	USD	1.041549	=	EUR	1
South African rand	SAR	3.907998	=	EUR	1
South African rand	ZAR	17.102243	=	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 Healthy Living

DWS INVEST ESG HEALTHY LIVING

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LC	LU2379121283	-14.1%
Class FC	LU2379121010	-13.8%
Class FD	LU2379121101	-13.8%
Class LD	LU2379121366	-14.1%
Class TFC	LU2389692984	-13.8%
Class XC	LU2379121440	-13.6%

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

As of: June 30, 2022

DWS Invest ESG Healthy Living

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, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Consumer Discretionaries	4 389 493.67	68.70
Consumer Staples	670 272.07	10.49
Basic Materials	416 752.94	6.52
Industrials	506 057.73	7.92
Total equities	5 982 576.41	93.63
2. Cash at bank	381 056.60	5.97
3. Other assets	55 097.56	0.85
4. Receivables from share certificate transactions	1 040.81	0.02
II. Liabilities		
1. Other liabilities	-30 361.61	-0.47
III. Net assets	6 389 409.77	100.00

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

DWS Invest ESG Healthy Living

Investment portfolio – June 30, 2022

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						5 982 576.41	93.63
Equities							
Straumann Holding AG	Count	1 000	1 000		CHF 113.25	113 766.39	1.78
Chr Hansen Holding A/S	Count	2 500	926		DKK 518	174 089.69	2.72
adidas AG	Count	1 200	444		EUR 166.54	199 848.00	3.13
Danone SA	Count	6 000	1 441	65	EUR 52.97	317 820.00	4.97
Henkel AG & Co. KGaA	Count	2 559	572		EUR 58.68	150 162.12	2.35
Koninklijke DSM NV	Count	915	362		EUR 134	122 610.00	1.92
Koninklijke Philips NV	Count	10 500	3 177		EUR 20.215	212 267.50	3.32
Merck KGaA	Count	1 030	408		EUR 159.75	164 542.50	2.58
Sartorius AG	Count	300	300		EUR 333.9	100 170.00	1.57
Symrise AG	Count	1 165	313		EUR 103.05	120 053.25	1.88
Technogym SpA	Count	6 770		1 730	EUR 6.13	41 500.10	0.65
Reckitt Benckiser Group PLC	Count	2 300	590	341	GBP 61.34	164 732.33	2.58
Shimano, Inc.	Count	1 200	600	100	JPY 22 920	194 289.15	3.04
Mowi ASA	Count	4 000	4 000		NOK 225.5	87 330.96	1.37
MIPS AB	Count	565	565		SEK 440.9	23 258.43	0.36
Thule Group AB	Count	6 100	4 233		SEK 249.3	141 985.48	2.22
Abbott Laboratories	Count	1 792	400		USD 108.2	186 159.56	2.91
Agilent Technologies, Inc.	Count	2 000	911		USD 117.18	225 010.91	3.52
Bio-Techne Corp.	Count	126	126		USD 341.62	41 327.00	0.65
Brunswick Corp/DE	Count	1 133	253		USD 63.79	69 390.91	1.09
Centene Corp.	Count	2 400	680	645	USD 84.59	194 917.29	3.05
Clorox Co.	Count	1 116	249		USD 139.88	149 878.70	2.35
Colgate-Palmolive Co.	Count	2 370	633	520	USD 79.54	180 989.77	2.83
Danaher Corp.	Count	400	400		USD 250.48	96 195.14	1.51
Dexcom, Inc.	Count	440	440		USD 74.32	31 396.30	0.49
Eli Lilly & Co.	Count	700	236		USD 323.1	217 147.63	3.40
Exact Sciences Corp.	Count	549	232		USD 38.78	20 440.91	0.32
IDEXX Laboratories, Inc.	Count	200	200		USD 347.7	66 765.91	1.04
Illumina, Inc.	Count	240	169		USD 182.13	41 967.47	0.66
IQVIA Holdings, Inc.	Count	1 352	302		USD 214.48	278 409.20	4.36
Laboratory Corp. of America Holdings	Count	785	185	43	USD 236.06	177 914.83	2.78
Medtronic PLC	Count	4 181	1 038		USD 89.51	359 312.08	5.62
Pentair PLC	Count	4 208	1 141		USD 44.77	180 876.82	2.83
Pfizer, Inc.	Count	3 800	4 000	200	USD 51.5	187 893.14	2.94
Procter & Gamble Co.	Count	1 970	502	532	USD 142.04	268 656.27	4.20
Steris PLC	Count	300	269	907	USD 205.6	59 219.46	0.93
Tandem Diabetes Care, Inc.	Count	500	500		USD 58.52	28 092.76	0.44
Teladoc Health, Inc.	Count	1 300	758		USD 32.26	40 265.01	0.63
UnitedHealth Group, Inc.	Count	920	209	14	USD 513	453 132.57	7.09
Zoetis, Inc.	Count	600	600		USD 171.51	98 800.87	1.55
Total securities portfolio						5 982 576.41	93.63
Cash at bank						381 056.60	5.97
Demand deposits at Depositary							
EUR deposits	EUR					8 382.25	0.13
Deposits in other EU/EEA currencies							
Danish krone	DKK	4 852				652.32	0.01
Norwegian krone	NOK	14 516				1 405.44	0.03
Swedish krona	SEK	6 530				609.63	0.01
Deposits in non-EU/EEA currencies							
British pound	GBP	562				656.19	0.01
Japanese yen	JPY	92 240				651.59	0.01
Swiss franc	CHF	663				666.02	0.01
U.S. dollar	USD	383 325				368 033.16	5.76
Other assets						55 097.56	0.85
Dividends/Distributions receivable						5 395.70	0.08
Receivables from exceeding the expense cap						49 502.99	0.77
Other receivables						198.87	0.00
Receivables from share certificate transactions						1 040.81	0.02
Total assets						6 419 771.38	100.47

DWS Invest ESG Healthy Living

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
Other liabilities							
Liabilities from cost items						-30 361.61	-0.47
Additional other liabilities						-22 625.49	-0.35
						-7 736.12	-0.12
Total liabilities						-30 361.61	-0.47
Net assets						6 389 409.77	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	91.76
Class FD	EUR	91.76
Class LC	EUR	91.12
Class LD	EUR	91.16
Class TFC	EUR	90.90
Class XC	EUR	92.06
Number of shares outstanding		
Class FC	Count	100.000
Class FD	Count	100.000
Class LC	Count	4 640.414
Class LD	Count	741.927
Class TFC	Count	100.000
Class XC	Count	63 780.000

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

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

Lowest market risk exposure	%	95.933
Highest market risk exposure	%	121.529
Average market risk exposure	%	107.533

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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, 2022

Swiss franc	CHF	0.995461	= EUR	1
Danish krone	DKK	7.438694	= EUR	1
British pound	GBP	0.856432	= EUR	1
Japanese yen	JPY	141.562199	= EUR	1
Norwegian krone	NOK	10.328526	= EUR	1
Swedish krona	SEK	10.710462	= EUR	1
U.S. dollar	USD	1.041549	= 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 Mobility

DWS INVEST ESG MOBILITY

Performance of share classes (in EUR)

Share class	ISIN	Since inception ¹
Class LC	LU2463037890	-8.1%
Class FC	LU2463037544	-8.0%
Class FD	LU2463037627	-8.0%
Class LD	LU2463037973	-8.1%
Class XC	LU2463038195	-8.0%

¹ Launched on May 16, 2022

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

As of: June 30, 2022

DWS Invest ESG Mobility

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, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	876 685.33	18.90
Telecommunication Services	560 824.36	12.09
Consumer Staples	1 692 856.80	36.50
Industrials	1 241 546.56	26.77
Total equities	4 371 913.05	94.26
2. Cash at bank	261 702.66	5.64
3. Other assets	7 418.77	0.16
II. Liabilities		
1. Other liabilities	-2 775.59	-0.06
III. Net assets	4 638 258.89	100.00

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

DWS Invest ESG Mobility

Investment portfolio – June 30, 2022

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							4 371 913.05	94.26
Equities								
Canadian National Railway Co.	Count	1 000	1 000		CAD	142.23	105 902.64	2.28
DSV Panalpina A/S	Count	1 100	1 100		DKK	991.2	146 574.11	3.16
Bayerische Motoren Werke AG	Count	1 000	1 000		EUR	71.79	71 790.00	1.55
Cie Generale des Etablissements Michelin SCA	Count	3 400	3 400		EUR	25.49	86 666.00	1.87
Daimler Truck Holding AG	Count	2 000	2 000		EUR	24.4	48 800.00	1.05
Deutsche Post AG	Count	2 600	2 600		EUR	35.225	91 585.00	1.97
Ebusco Holding NV	Count	2 500	2 500		EUR	22.26	55 650.00	1.20
Faurecia SE	Count	3 600	3 600		EUR	18.19	65 484.00	1.41
Ferrari NV	Count	400	400		EUR	172.35	68 940.00	1.49
Infineon Technologies AG	Count	3 500	3 500		EUR	22.76	79 660.00	1.72
Mercedes-Benz Group AG	Count	2 500	2 500		EUR	54.52	136 300.00	2.94
Porsche Automobil Holding SE	Count	770	770		EUR	61.82	47 601.40	1.03
Stellantis NV	Count	3 600	7 300	3 700	EUR	11.674	42 026.40	0.91
STMicroelectronics NV	Count	3 000	3 000		EUR	29.465	88 395.00	1.91
Vinci SA	Count	1 000	1 000		EUR	84.09	84 090.00	1.81
Auto Trader Group PLC	Count	24 000	24 000		GBP	5.468	153 231.12	3.30
Zhongsheng Group Holdings Ltd	Count	10 000	10 000		HKD	55.35	67 727.85	1.46
Bridgestone Corp.	Count	2 800	2 800		JPY	4 950	97 907.49	2.11
Denso Corp.	Count	1 000	1 000		JPY	7 208	50 917.55	1.10
FANUC Corp.	Count	500	500		JPY	21 240	75 020.03	1.62
Komatsu Ltd	Count	3 300	3 300		JPY	3 008	70 120.41	1.51
Renesas Electronics Corp.	Count	10 000	10 000		JPY	1 233	87 099.52	1.88
Toyota Motor Corp.	Count	7 000	7 000		JPY	2 100	103 841.28	2.24
Hyundai Motor Co.	Count	700	700		KRW	180 500	93 430.10	2.01
Samsung SDI Co., Ltd.	Count	200	200		KRW	532 000	78 677.98	1.70
Volvo AB -B-	Count	3 500	3 500		SEK	156.84	51 252.69	1.10
Volvo Car AB	Count	10 187	10 187		SEK	67.81	64 495.86	1.39
AGCO Corp.	Count	850	850		USD	97.43	79 511.82	1.71
Alphabet, Inc.	Count	60	60		USD	2 157.78	124 302.11	2.68
Analog Devices, Inc.	Count	650	650		USD	143.59	89 610.24	1.93
Aptiv PLC	Count	1 200	1 200		USD	87.31	100 592.44	2.17
Booking Holdings, Inc.	Count	99	99		USD	1 713.77	162 895.02	3.51
Caterpillar, Inc.	Count	500	500		USD	177.43	85 175.98	1.84
ChargePoint Holdings, Inc.	Count	6 000	6 000		USD	13.42	77 307.90	1.67
Deere & Co.	Count	300	300		USD	295.06	84 986.84	1.83
General Motors Co.	Count	1 500	1 500		USD	31.6	45 509.12	0.98
Intel Corp.	Count	2 000	2 000		USD	36.84	70 740.76	1.52
Lucid Group, Inc.	Count	7 000	8 000	1 000	USD	16.62	111 698.96	2.41
NIO, Inc. -ADR-	Count	5 400	5 400		USD	21.03	109 031.78	2.35
NVIDIA Corp.	Count	650	650		USD	150.54	93 947.53	2.02
NXP Semiconductors NV	Count	570	570		USD	145.82	79 801.68	1.72
ON Semiconductor Corp.	Count	1 800	1 800		USD	49.63	85 770.29	1.85
QUALCOMM, Inc.	Count	770	770		USD	126.16	93 267.96	2.01
Sensata Technologies Holding PLC	Count	1 700	1 700		USD	40.8	66 593.09	1.44
Taiwan Semiconductor Manufacturing Co., Ltd -ADR-	Count	1 400	1 400		USD	80.64	108 392.35	2.34
TE Connectivity Ltd	Count	830	830		USD	110.55	88 096.15	1.90
Tesla, Inc.	Count	140	170	30	USD	675.9	90 851.18	1.96
Uber Technologies, Inc.	Count	2 150	2 150		USD	20.21	41 718.13	0.90
Union Pacific Corp.	Count	500	500		USD	210.23	100 921.75	2.18
United Parcel Service, Inc.	Count	500	500		USD	178.44	85 660.84	1.85
XPeng, Inc. -ADR-	Count	2 800	2 800		USD	30.63	82 342.70	1.77
Total securities portfolio							4 371 913.05	94.26
Cash at bank							261 702.66	5.64
Demand deposits at Depository								
EUR deposits	EUR						10 702.34	0.23
Deposits in other EU/EEA currencies								
Danish krone	DKK	19 194					2 580.25	0.06
Swedish krona	SEK	6 930					647.08	0.01
Deposits in non-EU/EEA currencies								
British pound	GBP	2 159					2 520.59	0.05
Hong Kong dollar	HKD	21 333					2 610.40	0.06
Japanese yen	JPY	365 075					2 578.90	0.06
Canadian dollar	CAD	922					686.78	0.01
South Korean won	KRW	292 426 275					216 235.99	4.66
U.S. dollar	USD	24 102					23 140.33	0.50
Other assets							7 411.19	0.16
Dividends/Distributions receivable							7 411.19	0.16
Total assets							4 641 026.90	100.06

DWS Invest ESG Mobility

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								
Additional other liabilities.....							-2 768.01	-0.06
Total liabilities							-2 768.01	-0.06
Net assets							4 638 258.89	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	91.95
Class FD	EUR	91.95
Class LC	EUR	91.86
Class LD	EUR	91.86
Class XC	EUR	91.99
Number of shares outstanding		
Class FC	Count	100.000
Class FD	Count	100.000
Class LC	Count	100.000
Class LD	Count	120.000
Class XC	Count	50 000.000

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.....	%	75.651
Highest market risk exposure	%	128.363
Average market risk exposure	%	115.743

The values-at-risk were calculated for the period from May 16, 2022, through June 30, 2022, 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, 2022

Canadian dollar	CAD	1.343026	= EUR	1
Danish krone	DKK	7.438694	= EUR	1
British pound	GBP	0.856432	= EUR	1
Hong Kong dollar	HKD	8.172414	= EUR	1
Japanese yen	JPY	141.562199	= EUR	1
South Korean won	KRW	1 352.347861	= EUR	1
Swedish krona	SEK	10.710462	= EUR	1
U.S. dollar	USD	1.041549	= 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	-12.6%
Class LC	LU2098861896	-12.6%
Class NC	LU2098862191	-12.7%
Class ND	LU1935133956	-12.7%
Class PFD	LU1935134335	-12.7%
Class TFC	LU2309412620	-12.4%

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

As of: June 30, 2022

DWS Invest ESG Multi Asset Defensive

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, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	746 235.11	1.79
Telecommunication Services	655 590.25	1.58
Consumer Discretionaries	1 969 046.12	4.69
Energy	61 082.07	0.15
Consumer Staples	650 543.59	1.56
Financials	970 096.13	2.34
Basic Materials	311 378.73	0.74
Industrials	759 264.04	1.82
Utilities	156 450.00	0.37
Total equities	6 279 686.04	15.04
2. Bonds (issuers)		
Companies	30 368 808.35	72.72
Central governments	1 974 117.79	4.72
Total bonds	32 342 926.14	77.44
3. Investment fund units		
Bond funds	546 360.00	1.31
Equity funds	555 680.00	1.33
Total investment fund units	1 102 040.00	2.64
4. Derivatives		
	22 949.11	0.06
5. Cash at bank		
	1 549 887.57	3.71
6. Other assets		
	649 981.41	1.55
7. Receivables from share certificate transactions		
	44 675.21	0.11
II. Liabilities		
1. Other liabilities		
	-118 128.87	-0.28
2. Liabilities from share certificate transactions		
	-111 483.88	-0.27
III. Net assets		
	41 762 532.73	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, 2022

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							37 554 040.41	89.92
Equities								
Lendlease Corp., Ltd.	Count	8 000			AUD	9.11	48 298.65	0.12
Sonic Healthcare Ltd.	Count	2 000			AUD	33.01	43 752.43	0.10
BCE, Inc.	Count	1 000		2 000	CAD	62.87	46 812.20	0.11
Canadian Tire Corp., Ltd.	Count	800	800	1 000	CAD	160.58	95 652.65	0.23
Manulife Financial Corp.	Count	5 000		5 000	CAD	21.81	81 197.24	0.19
Nutrien Ltd.	Count	800	800		CAD	103.17	61 455.25	0.15
Royal Bank of Canada	Count	500		1 500	CAD	123.48	45 970.82	0.11
Georg Fischer AG	Count	2 000	2 000		CHF	46.14	92 700.78	0.22
Roche Holding AG	Count	300			CHF	316	95 232.27	0.23
Aegon NV	Count	10 000	15 000	25 000	EUR	4.073	40 730.00	0.10
Allianz SE	Count	500		500	EUR	180.38	90 190.00	0.22
Alstom SA	Count	7 000	2 000		EUR	21.36	149 520.00	0.36
AXA SA	Count	6 000		4 000	EUR	21.42	128 520.00	0.31
BASF SE	Count	2 000		1 000	EUR	39.895	79 790.00	0.19
Bayerische Motoren Werke AG	Count	1 000			EUR	71.79	71 790.00	0.17
BNP Paribas SA	Count	3 000	4 000	1 000	EUR	44.47	133 410.00	0.32
Capgemini SE	Count	500			EUR	163.95	81 975.00	0.20
Cherry AG	Count	5 000			EUR	8.1	40 500.00	0.10
Covestro AG	Count	2 000		1 000	EUR	32.1	64 200.00	0.15
Deutsche Post AG	Count	3 000			EUR	35.225	105 675.00	0.25
Deutsche Telekom AG	Count	5 000		3 000	EUR	18.896	94 480.00	0.23
Enel SpA	Count	30 000			EUR	5.215	156 450.00	0.37
Grifols SA	Count	5 000	3 000	3 000	EUR	18.275	91 375.00	0.22
Henkel AG & Co. KGaA	Count	1 200			EUR	58.68	70 416.00	0.17
Kerry Group PLC	Count	1 190		1 000	EUR	91.86	109 313.40	0.26
Koninklijke Ahold Delhaize NV	Count	4 000			EUR	24.68	98 720.00	0.24
Mercedes-Benz Group AG	Count	2 000			EUR	54.52	109 040.00	0.26
Metso Outotec Oyj	Count	7 000	5 000	8 000	EUR	7.088	49 616.00	0.12
ProSiebenSat.1 Media SE	Count	6 000			EUR	8.724	52 344.00	0.13
Rexel SA	Count	2 000		2 000	EUR	14.42	28 840.00	0.07
Sanofi	Count	1 000	1 000	1 500	EUR	96.5	96 500.00	0.23
Siemens AG	Count	1 000	1 000		EUR	96.45	96 450.00	0.23
Societe Generale SA	Count	5 000		5 000	EUR	20.605	103 025.00	0.25
Stellantis NV	Count	5 000	4 000	6 452	EUR	11.668	58 340.00	0.14
STMicroelectronics NV	Count	4 000	6 000	2 000	EUR	29.465	117 860.00	0.28
Unibail-Rodamco-Westfield	Count	1 600			EUR	48.47	77 552.00	0.19
Unilever PLC	Count	1 500		1 258	EUR	43.195	64 792.50	0.15
JD Sports Fashion PLC	Count	60 000	60 000		GBP	1.136	79 551.00	0.19
Prudential PLC	Count	5 000			GBP	10.015	58 469.34	0.14
ITOCHU Corp.	Count	4 000		2 300	JPY	3 667	103 615.23	0.25
Akamai Technologies, Inc.	Count	1 000			USD	90.58	86 966.58	0.21
Alphabet, Inc.	Count	60	60		USD	2 157.78	124 302.11	0.30
Applied Materials, Inc.	Count	1 500			USD	89.46	128 836.89	0.31
AT&T, Inc.	Count	7 000			USD	20.885	140 362.99	0.34
Atlantica Sustainable Infrastructure PLC	Count	2 000			USD	31.81	61 082.07	0.15
Bristol-Myers Squibb Co.	Count	2 000		3 100	USD	76.9	147 664.61	0.35
Catalent, Inc.	Count	1 000	1 000		USD	105.29	101 089.77	0.24
Centene Corp.	Count	1 000		3 000	USD	84.59	81 215.54	0.19
Cognizant Technology Solutions Corp.	Count	1 000		2 000	USD	67.19	64 509.66	0.15
Colgate-Palmolive Co.	Count	1 000		1 000	USD	79.54	76 366.99	0.18
HCA Healthcare, Inc.	Count	500		500	USD	166.99	80 164.22	0.19
Home Depot, Inc.	Count	400	400		USD	270.06	103 714.71	0.25
Invesco Ltd	Count	8 000			USD	15.71	120 666.37	0.29
Medtronic PLC	Count	1 500			USD	89.51	128 908.90	0.31
Merck & Co, Inc.	Count	1 000		1 000	USD	92.29	88 608.37	0.21
Mondelez International, Inc.	Count	1 000		1 000	USD	61.97	59 497.89	0.14
Motorola Solutions, Inc.	Count	500			USD	207.3	99 515.19	0.24
Novavax, Inc.	Count	2 500	1 500		USD	50.07	120 181.52	0.29
Owens Corning	Count	2 000	1 000	3 000	USD	73.71	141 539.12	0.34
PayPal Holdings, Inc.	Count	2 000	1 000		USD	67.98	130 536.28	0.31
Pfizer, Inc.	Count	3 000		2 000	USD	51.5	148 336.69	0.35
Procter & Gamble Co.	Count	1 000			USD	142.04	136 373.74	0.33
Prudential Financial, Inc.	Count	1 000		1 000	USD	94.12	90 365.36	0.22
QUALCOMM, Inc.	Count	1 000	800	500	USD	126.16	121 127.23	0.29
Samsung Electronics Co., Ltd -GDR-	Count	100			USD	1 088	104 459.75	0.25
Verizon Communications, Inc.	Count	2 009			USD	50.69	97 773.76	0.23
Westrock Co.	Count	2 000	2 000	5 000	USD	39.3	75 464.49	0.18
Impala Platinum Holdings Ltd	Count	10 000	10 000	5 000	ZAR	181.17	105 933.48	0.25
Interest-bearing securities								
1.50 % A2A SpA (MTN) 2022/2028	EUR	150 000	150 000		%	89.67	134 505.00	0.32
1.625 % Aroundtown SA (MTN) 2021/perpetual *	EUR	400 000			%	61.982	247 928.00	0.59
0.75 % Ascendas Real Estate Investment Trust (MTN) 2021/2028	EUR	250 000			%	80.369	200 922.50	0.48
5.50 % Assicurazioni Generali SpA (MTN) 2015/2047 *	EUR	400 000			%	100.804	403 216.00	0.97
3.75 % ATF Netherlands BV 2016/perpetual *	EUR	200 000			%	88.008	176 016.00	0.42

DWS Invest ESG Multi Asset Defensive

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
1.982 % AXA SA (MTN) 2003/perpetual *	EUR	300 000			%	85.257	255 771.00	0.61
1.612 % AXA SA (MTN) 2004/perpetual *	EUR	300 000			%	83.463	250 389.00	0.60
1.00 % Balder Finland Oyj (MTN) 2021/2029	EUR	700 000			%	63.138	441 966.00	1.06
1.875 % Bank of Ireland Group PLC (MTN) 2022/2026 *	EUR	220 000	220 000		%	95.189	209 415.80	0.50
2.365 % Banque Federative du Credit Mutuel SA (MTN) 2004/perpetual *	EUR	485 000			%	82.083	398 102.55	0.95
0.957 % Banque Federative du Credit Mutuel SA (MTN) 2005/perpetual *	EUR	500 000			%	82.267	411 335.00	0.98
0.334 % Becton Dickinson Euro Finance Sarl (MTN) 2021/2028	EUR	260 000			%	83.773	217 809.80	0.52
3.50 % Bertelsmann SE & Co., KGaA 2015/2075 *	EUR	200 000			%	84.683	169 366.00	0.41
4.75 % CNP Assurances 2018/perpetual *	EUR	300 000			%	90.604	271 812.00	0.65
0.875 % Cofinimmo SA (MTN) 2020/2030	EUR	200 000			%	73.834	147 668.00	0.35
0.95 % Deutsche Bahn Finance GmbH 2019/perpetual *	EUR	300 000	300 000		%	88.905	266 715.00	0.64
1.625 % Deutsche Bank AG (MTN) 2020/2027	EUR	300 000	300 000		%	89.662	268 986.00	0.64
1.75 % Deutsche Bank AG (MTN) 2020/2030 *	EUR	400 000			%	82.563	330 252.00	0.79
1.807 % Deutsche Postbank Funding Trust I 2004/perpetual *	EUR	400 000			%	80.007	320 028.00	0.77
0.625 % Digital Intrepid Holding BV (MTN) 2021/2031	EUR	500 000			%	70.605	353 025.00	0.85
1.875 % EDP - Energias de Portugal SA 2021/2082 *	EUR	300 000			%	69.753	209 259.00	0.50
0.375 % EDP Finance BV (MTN) 2019/2026	EUR	500 000	500 000		%	91.329	456 645.00	1.09
1.375 % EnBW Energie Baden-Wuerttemberg AG 2021/2081 *	EUR	500 000	500 000		%	73.769	368 845.00	0.88
1.50 % Engie SA 2020/perpetual *	EUR	200 000			%	76.647	153 294.00	0.37
0.00 % European Union (MTN) 2021/2028	EUR	400 000	400 000		%	89.707	358 828.00	0.86
2.873 % Fastighets AB Balder 2021/2081 *	EUR	300 000			%	55.125	165 375.00	0.40
1.375 % Global Switch Finance BV (MTN) 2020/2030	EUR	500 000			%	81.304	406 520.00	0.97
0.00 % Goldman Sachs Group, Inc. (MTN) 2015/2025 *	EUR	200 000			%	96.61	193 220.00	0.46
1.125 % Heimstaden Bostad AB (MTN) 2020/2026	EUR	200 000			%	87.107	174 214.00	0.42
2.625 % Heimstaden Bostad AB 2021/perpetual *	EUR	380 000			%	51.913	197 269.40	0.47
2.25 % Iberdrola International BV 2020/perpetual *	EUR	200 000			%	77.933	155 866.00	0.37
1.45 % Iberdrola International BV 2021/perpetual *	EUR	300 000	300 000		%	83.112	249 336.00	0.60
0.625 % ICADE (MTN) 2021/2031	EUR	400 000			%	73.279	293 116.00	0.70
2.00 % Infineon Technologies AG (MTN) 2020/2032	EUR	300 000			%	88.544	265 632.00	0.64
1.75 % Intesa Sanpaolo SpA (MTN) 2018/2028	EUR	160 000			%	89.568	143 308.80	0.34
3.00 % Intrum AB -Reg- (MTN) 2019/2027	EUR	290 000			%	77.444	224 587.60	0.54
3.40 % Ireland Government Bond (MTN) 2014/2024	EUR	200 000	200 000		%	104.652	209 304.00	0.50
0.00 % Ireland Government Bond (MTN) 2021/2031	EUR	500 000			%	83.697	418 485.00	1.00
1.25 % ISS Finance BV (MTN) 2020/2025	EUR	180 000			%	96.224	173 203.20	0.41
1.50 % ISS Global A/S (MTN) 2017/2027	EUR	600 000			%	88.98	533 880.00	1.28
0.875 % ISS Global A/S (MTN) 2019/2026	EUR	400 000			%	90.044	360 176.00	0.86
2.125 % La Mondiale SAM 2020/2031	EUR	600 000			%	80.105	480 630.00	1.15
1.00 % LEG Immobilien SE 2021/2032	EUR	400 000			%	67.26	269 040.00	0.64
2.875 % Merck KGaA 2019/2079 *	EUR	600 000			%	85.28	511 680.00	1.23
1.625 % Mondi Finance PLC (MTN) 2018/2026	EUR	500 000			%	92.323	461 615.00	1.11
1.539 % Prosus NV -Reg- (MTN) 2020/2028	EUR	410 000			%	79.288	325 080.80	0.78
0.00 % Prosus NV -Reg- (MTN) 2021/2029	EUR	510 000			%	74.877	381 872.70	0.91
1.207 % Prosus NV -Reg- 2022/2026	EUR	100 000	100 000		%	87.201	87 201.00	0.21
3.125 % PVH Corp. -Reg- (MTN) 2017/2027	EUR	500 000			%	94.399	471 995.00	1.13
4.25 % Rakuten Group, Inc. -Reg- 2021/perpetual *	EUR	500 000			%	69.897	349 485.00	0.84
2.375 % Romanian Government International Bond -Reg- (MTN) 2017/2027	EUR	300 000			%	88.458	265 374.00	0.64
1.75 % Romanian Government International Bond -Reg- (MTN) 2021/2030	EUR	320 000			%	71.364	228 364.80	0.55
2.625 % Samhallsbyggnadsbolaget i Norden AB 2020/perpetual *	EUR	300 000	300 000		%	32.178	96 534.00	0.23
2.875 % Samhallsbyggnadsbolaget i Norden AB 2021/perpetual *	EUR	500 000			%	33.117	165 585.00	0.40
3.625 % Sappi Papier Holding GmbH -Reg- (MTN) 2021/2028	EUR	300 000			%	83.295	249 885.00	0.60
0.75 % SBB Treasury Oyj (MTN) 2020/2028	EUR	500 000			%	60.337	301 685.00	0.72
1.125 % SBB Treasury Oyj (MTN) 2021/2029	EUR	200 000	200 000		%	60.238	120 476.00	0.29
4.75 % Senegal Government International Bond -Reg- (MTN) 2018/2028	EUR	200 000			%	81.806	163 612.00	0.39
0.10 % Spain Government Bond -144A- (MTN) 2021/2031	EUR	500 000			%	82.736	413 680.00	0.99
0.80 % Standard Chartered PLC (MTN) 2021/2029 *	EUR	400 000			%	82.342	329 368.00	0.79
1.25 % Stellantis NV (MTN) 2021/2033	EUR	200 000			%	69.922	139 844.00	0.33
2.714 % Swiss Re Finance UK PLC (MTN) 2020/2052 *	EUR	300 000			%	81.488	244 464.00	0.59
2.00 % TotalEnergies SE 2020/perpetual *	EUR	300 000			%	73.658	220 974.00	0.53
0.25 % Vonovia SE (MTN) 2021/2028	EUR	100 000			%	77.749	77 749.00	0.19
3.00 % Wintershall Dea Finance 2 BV 2021/perpetual *	EUR	500 000			%	65.81	329 050.00	0.79
3.00 % Aroudtown SA (MTN) 2017/2029	GBP	300 000			%	84.131	294 702.98	0.71
0.875 % Banque Federative du Credit Mutuel SA (MTN) 2021/2027	GBP	300 000			%	85.796	300 535.32	0.72
1.25 % BNP Paribas SA (MTN) 2021/2031	GBP	600 000			%	76.193	533 793.83	1.28
6.25 % E.ON International Finance BV (MTN) 2002/2030	GBP	300 000			%	115.082	403 121.43	0.97
5.445 % Telefonica Emisiones SA (MTN) 2010/2029	GBP	600 000			%	107.183	750 903.95	1.80
4.875 % Vodafone Group PLC 2018/2078 *	GBP	300 000			%	91.944	322 071.19	0.77
1.425 % Aegon NV 1996/perpetual *	NLG	450 000			%	85.417	174 422.45	0.42
3.50 % Allianz SE -Reg- 2020/perpetual *	USD	400 000	400 000		%	82.875	318 275.80	0.76
3.20 % Allianz SE -Reg- 2021/perpetual *	USD	600 000			%	73.543	423 655.34	1.01
5.25 % AT Securities BV 2017/perpetual *	USD	500 000			%	90.148	432 759.08	1.04
1.976 % Australia & New Zealand Banking Group Ltd 1986/ perpetual *	USD	500 000			%	72.279	346 978.23	0.83
2.50 % Banco Nacional de Panama -Reg- (MTN) 2020/2030	USD	200 000			%	79.033	151 760.43	0.36

DWS Invest ESG Multi Asset Defensive

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
2.375 % Bermuda Government International Bond -Reg- (MTN) 2020/2030	USD	204 000			%	84.262	165 037.27	0.39
1.575 % BNP Paribas SA 1986/perpetual *	USD	300 000	300 000		%	74.119	213 486.73	0.51
9.625 % British Telecommunications PLC 2000/2030	USD	300 000			%	125.221	360 677.05	0.86
2.599 % Citigroup, Inc. (MTN) 2022/2028 *	USD	500 000	500 000		%	96.626	463 856.98	1.11
4.875 % CNP Assurances 2021/perpetual *	USD	600 000			%	78.488	452 141.74	1.08
2.125 % Daimler Finance North America LLC -Reg- (MTN) 2020/2025	USD	300 000			%	95.03	273 717.19	0.66
3.396 % Deutsche Bank AG/Singapore (MTN) 2018/2025 *	USD	400 000			%	98.417	377 963.80	0.90
8.75 % Deutsche Telekom International Finance BV 2000/2030	USD	300 000			%	123.685	356 252.87	0.85
1.848 % DNB Bank ASA 1985/perpetual *	USD	300 000			%	68.316	196 772.21	0.47
1.71 % EDP Finance BV -Reg- (MTN) 2020/2028	USD	500 000			%	85.45	410 206.14	0.98
8.75 % Enel SpA -144A- 2013/2073 *	USD	500 000	200 000		%	102.487	491 992.94	1.18
1.375 % European Investment Bank 2020/2023	USD	290 000			%	98.758	274 973.20	0.66
0.375 % European Investment Bank (MTN) 2020/2025	USD	800 000			%	90.988	698 866.45	1.67
6.375 % Ghana Government International Bond -Reg- (MTN) 2020/2027	USD	200 000			%	57.421	110 260.72	0.26
1.426 % Hongkong & Shanghai Banking Corp., Ltd 1986/perpetual *	USD	400 000			%	77.854	298 992.99	0.72
0.75 % HSBC Bank PLC 1985/perpetual *	USD	500 000			%	77.28	370 985.73	0.89
0.60 % HSBC Bank PLC 1986/perpetual *	USD	500 000			%	77.328	371 216.16	0.89
0.132 % HSBC Bank PLC (MTN) 2018/2024 *	USD	570 000		30 000	%	95.966	525 185.03	1.26
1.625 % Kreditanstalt fuer Wiederaufbau 2020/2023	USD	200 000	200 000		%	99.348	190 769.62	0.46
0.75 % Kreditanstalt fuer Wiederaufbau (MTN) 2020/2030	USD	1 000 000			%	82.491	792 005.40	1.90
1.00 % Kreditanstalt fuer Wiederaufbau (MTN) 2021/2026	USD	500 000	500 000		%	91.518	439 335.82	1.05
3.40 % Owens Corning (MTN) 2016/2026	USD	200 000			%	95.414	183 215.49	0.44
4.875 % Prudential PLC (MTN) 2017/perpetual	USD	300 000			%	92.507	266 450.13	0.64
5.125 % Scentre Group Trust 2 -Reg- 2020/2080 *	USD	300 000			%	82.911	238 810.54	0.57
1.663 % Westpac Banking Corp. 1986/perpetual *	USD	600 000			%	74.187	427 365.19	1.02
Securities admitted to or included in organized markets							1 068 571.77	2.56
Interest-bearing securities								
2.85 % BMW Finance NV -144A- (MTN) 2019/2029	USD	300 000			%	90.768	261 441.25	0.62
2.625 % Societe Generale SA -144A- (MTN) 2020/2025	USD	250 000			%	95.225	228 565.71	0.55
5.00 % Vonovia Finance BV -144A- (MTN) 2013/2023	USD	421 000			%	101.009	408 283.90	0.98
3.50 % WEA Finance LLC -144A- (MTN) 2019/2029	USD	200 000			%	88.678	170 280.91	0.41
Investment fund units							1 102 040.00	2.64
In-group fund units								
DWS Convertibles -FC- EUR - (0.600%)	Units	4 000		2 000	EUR	136.59	546 360.00	1.31
Non-group fund units								
Amundi Physical Gold ETC -C- USD - (0.150%)	Units	8 000			EUR	69.46	555 680.00	1.33
Total securities portfolio							39 724 652.18	95.12
Derivatives								
Minus signs denote short positions								
Equity index derivatives							46 589.32	0.11
Receivables/payables								
Equity index futures								
DJ Euro Stoxx 50 09/2022 (DB)	Count	-50		50			30 690.00	0.07
S & P MINI 500 Futures 09/2022 (DB)	Count	-8	3	11			15 899.32	0.04
Interest rate derivatives							183 935.29	0.44
Receivables/payables								
Interest rate futures								
Germany Federal Republic Bonds 5 year 09/2022 (MS)	Count	-14		14			8 105.02	0.02
Germany Federal Republic Notes 10 year 09/2022 (DB)	Count	-52		52			116 944.36	0.28
US Treasury Notes 10 year Futures 09/2022 (DB)	Count	-29		29			58 885.91	0.14
Currency derivatives							-207 575.50	-0.49
Receivables/payables								
Forward currency transactions								
Forward currency transactions (short)								
Open positions								
EUR/GBP 3.0 million							-28 031.94	-0.06
EUR/USD 11.3 million							-179 543.56	-0.43
Cash at bank							1 549 887.57	3.71
Demand deposits at Depository								
EUR deposits	EUR						354 377.68	0.85

DWS Invest ESG Multi Asset Defensive

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								
Danish krone	DKK	393 421					52 888.45	0.13
Norwegian krone	NOK	35 649					3 451.54	0.01
Swedish krona	SEK	58 685					5 479.18	0.01
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	132 831					88 029.01	0.21
British pound	GBP	401 348					468 627.80	1.12
Hong Kong dollar	HKD	98 032					11 995.43	0.03
Japanese yen	JPY	18 369 253					129 761.00	0.31
Canadian dollar	CAD	84 817					63 153.65	0.15
Swiss franc	CHF	8 611					8 650.38	0.02
South African rand	ZAR	80 843					4 727.07	0.01
U.S. dollar	USD	373 652					358 746.38	0.86
Other assets							649 981.41	1.55
Dividends/Distributions receivable							8 691.46	0.02
Interest receivable							320 654.72	0.77
Receivables from exceeding the expense cap							26 386.11	0.06
Other receivables							294 249.12	0.70
Receivables from share certificate transactions							44 675.21	0.11
Total assets **							42 199 720.98	101.04
Other liabilities							-118 128.87	-0.28
Liabilities from cost items							-118 128.87	-0.28
Liabilities from share certificate transactions							-111 483.88	-0.27
Total liabilities							-437 188.25	-1.04
Net assets							41 762 532.73	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 LC	EUR	95.32
Class LD	EUR	98.95
Class NC	EUR	94.83
Class ND	EUR	98.40
Class PFD	EUR	98.01
Class TFC	EUR	90.03
Number of shares outstanding		
Class LC	Count	130 350.286
Class LD	Count	18 128.454
Class NC	Count	113 122.838
Class ND	Count	67 420.000
Class PFD	Count	103 349.207
Class TFC	Count	588.000

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	%	78.872
Highest market risk exposure	%	126.031
Average market risk exposure	%	98.670

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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 0.5, 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 26 263 780.01 as of the reporting date.

DWS Invest ESG Multi Asset Defensive

Market abbreviations

Futures exchanges

DB = Deutsche Bank AG Frankfurt

Contracting parties for forward currency transactions

Barclays Bank Ireland PLC and Deutsche Bank AG.

Exchange rates (indirect quotes)

As of June 30, 2022

Australian dollar	AUD	1.508945	= EUR	1
Canadian dollar	CAD	1.343026	= EUR	1
Swiss franc	CHF	0.995461	= EUR	1
Danish krone	DKK	7.438694	= EUR	1
British pound	GBP	0.856432	= EUR	1
Hong Kong dollar	HKD	8.172414	= EUR	1
Japanese yen	JPY	141.562199	= EUR	1
Niederländischer Gulden	NLG	2.203710	= EUR	1
Norwegian krone	NOK	10.328526	= EUR	1
Swedish krona	SEK	10.710462	= EUR	1
U.S. dollar	USD	1.041549	= EUR	1
South African rand	ZAR	17.102243	= 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 Multi Asset Income

DWS INVEST ESG MULTI ASSET INCOME

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LD	LU1054320970	-8.7%
Class FC	LU1186220148	-8.4%
Class LC	LU1054320897	-8.7%
Class LDH (P)	LU1769944361	-9.5%
Class NC	LU1186218753	-8.8%
Class ND	LU1054321192	-8.9%
Class PFD	LU1217772232	-9.0%
Class TFD	LU1663932561	-8.4%

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

As of: June 30, 2022

DWS Invest ESG Multi Asset 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, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	7 193 167.31	4.20
Telecommunication Services	9 848 055.55	5.74
Consumer Discretionaries	17 609 517.86	10.30
Energy	6 758 761.88	3.96
Consumer Staples	3 741 545.61	2.18
Financials	15 511 178.73	9.04
Basic Materials	6 849 897.97	4.00
Industrials	5 909 463.64	3.46
Utilities	4 710 282.44	2.75
Total equities	78 131 870.99	45.63
2. Bonds (issuers)		
Companies	47 260 868.62	27.60
Institutions	1 692 972.39	0.99
Central governments	9 241 855.27	5.40
Total bonds	58 195 696.28	33.99
3. Investment fund units		
Equity funds	8 259 380.51	4.82
Total investment fund units	8 259 380.51	4.82
4. Derivatives		
	-768 100.73	-0.45
5. Cash at bank		
	26 967 485.06	15.75
6. Other assets		
	845 926.92	0.49
7. Receivables from share certificate transactions		
	4 697 382.00	2.74
II. Liabilities		
1. Other liabilities		
	-339 746.78	-0.19
2. Liabilities from share certificate transactions		
	-4 758 011.55	-2.78
III. Net assets		
	171 231 882.70	100.00

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

DWS Invest ESG Multi Asset Income

Investment portfolio – June 30, 2022

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						136 327 567.27	79.62
Equities							
Toronto-Dominion Bank	Count	21 397		6 488	CAD 82.88	1 320 438.60	0.77
Nestle SA	Count	1 698		514	CHF 110.98	189 303.30	0.11
Roche Holding AG	Count	4 340		1 317	CHF 316	1 377 693.45	0.80
Novo Nordisk A/S	Count	11 038		3 347	DKK 783.3	1 162 309.53	0.68
Vestas Wind Systems A/S	Count	14 365			DKK 150.02	289 706.39	0.17
Aegon NV	Count	248 000	41 203	62 719	EUR 4.073	1 010 104.00	0.59
Allianz SE	Count	7 733		842	EUR 180.38	1 394 878.54	0.81
Assicurazioni Generali SpA	Count	50 000	11 770		EUR 15.22	761 000.00	0.44
AXA SA	Count	77 000	5 560	119 529	EUR 21.42	1 649 340.00	0.96
BNP Paribas SA	Count	32 000	12 000	29 157	EUR 44.47	1 423 040.00	0.83
Cie Generale des Etablissements Michelin SCA	Count	15 736	15 736		EUR 25.49	401 110.64	0.23
Covestro AG	Count	5 326		1 616	EUR 32.1	170 964.60	0.10
Deutsche Boerse AG	Count	1 976		598	EUR 158.95	314 085.20	0.18
Deutsche Post AG	Count	16 271		4 935	EUR 35.225	573 145.98	0.34
Deutsche Telekom AG	Count	50 000	50 000		EUR 18.896	944 800.00	0.55
E.ON SE	Count	47 785			EUR 7.926	378 743.91	0.22
EDP - Energias de Portugal SA	Count	203 910	101 734		EUR 4.434	904 136.94	0.53
EDP Renovaveis SA	Count	52 446			EUR 22.26	1 167 447.96	0.68
Enel SpA	Count	109 591	172 772	196 260	EUR 5.215	571 517.07	0.33
Ferrovial SA	Count	35 531			EUR 23.58	837 820.98	0.49
Gaztransport Et Technigaz SA	Count	3 400	9 065	5 665	EUR 120.3	409 020.00	0.24
Grifols SA	Count	37 921	37 921		EUR 18.275	693 006.28	0.40
Hannover Rueck SE	Count	1 488		451	EUR 136.7	203 409.60	0.12
Iberdrola SA	Count	110 885		33 632	EUR 9.872	1 094 656.72	0.64
ING Groep NV	Count	268 000	268 000		EUR 9.305	2 493 740.00	1.46
Koninklijke Ahold Delhaize NV	Count	37 395		11 339	EUR 24.68	922 908.60	0.54
Koninklijke Philips NV	Count	15 821		4 798	EUR 20.215	319 821.52	0.19
Linde PLC	Count	4 818		1 462	EUR 271.8	1 309 532.40	0.77
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	Count	2 800	404		EUR 221.6	620 480.00	0.36
Nordex SE	Count	31 779			EUR 7.96	252 960.84	0.15
Red Electrica Corp., SA	Count	20 036		6 075	EUR 18.08	362 250.88	0.21
Sampo Oyj -A-	Count	11 077		3 358	EUR 41.4	458 587.80	0.27
SAP SE	Count	6 838	8 911	2 073	EUR 85.45	584 307.10	0.34
Siemens AG	Count	7 611	9 919	2 308	EUR 96.45	734 080.95	0.43
Smurfit Kappa Group PLC	Count	13 146		3 986	EUR 31.54	414 624.84	0.24
Societe Generale SA	Count	88 000	28 000	28 000	EUR 20.605	1 813 240.00	1.06
Tenaris SA	Count	55 276	72 040	16 764	EUR 12.38	684 316.88	0.40
Trigano SA	Count	1 311	1 311		EUR 92.35	121 070.85	0.07
UPM-Kymmene Oyj	Count	26 247		7 959	EUR 28.86	757 488.42	0.44
Veolia Environnement SA	Count	10 049		20 267	EUR 23.04	231 528.96	0.14
Vonovia SE	Count	4 942		1 499	EUR 29.11	143 861.62	0.08
Wacker Chemie AG	Count	2 283	2 975	692	EUR 135.2	308 661.60	0.18
Informa PLC	Count	53 237			GBP 5.236	325 477.10	0.19
Mondi PLC	Count	15 647		4 746	GBP 14.31	261 443.56	0.15
Persimmon PLC	Count	13 352		4 049	GBP 18.405	286 938.86	0.17
RELX PLC	Count	12 659		3 839	GBP 22.07	326 218.78	0.19
Smith & Nephew PLC	Count	27 211	27 211		GBP 11,448	363 725.52	0.21
Alibaba Group Holding Ltd	Count	13 000	13 000		HKD 111.9	178 001.26	0.10
Baidu, Inc.	Count	13 000	13 000		HKD 148.5	236 221.51	0.14
BYD Co., Ltd	Count	15 500	15 500		HKD 314	595 540.07	0.35
Meituan	Count	20 000	20 000		HKD 194.2	475 257.38	0.28
Ping An Insurance Group Co. of China Ltd	Count	48 000	48 000		HKD 53.35	313 346.83	0.18
Tencent Holdings Ltd	Count	8 500	8 500		HKD 354.4	368 605.90	0.22
East Japan Railway Co.	Count	9 800			JPY 6 938	480 300.53	0.28
Fujitsu Ltd	Count	4 900		1 400	JPY 16 965	587 222.44	0.34
Nippon Telegraph & Telephone Corp.	Count	42 200		12 800	JPY 3 896	1 161 406.09	0.68
Sekisui House Ltd	Count	27 300		8 300	JPY 2 377	458 303.49	0.27
Sony Group Corp.	Count	1 800		500	JPY 11 095	141 075.80	0.08
Toyota Motor Corp.	Count	32 600		9 900	JPY 2 100	483 603.68	0.28
West Japan Railway Co.	Count	13 400			JPY 4 991	472 438.27	0.28
Samsung Electronics Co., Ltd	Count	15 122	19 708	4 586	KRW 57 000	637 375.95	0.37
Telenor ASA	Count	73 047		22 153	NOK 131.15	927 539.37	0.54
Boliden AB	Count	11 744	11 744		SEK 325.4	356 800.45	0.21
Swedbank AB	Count	26 182	26 182		SEK 128.9	315 099.37	0.18
Telefonaktiebolaget LM Ericsson -B-	Count	82 944	60 698	25 155	SEK 76.04	588 869.27	0.34
Volvo AB -B-	Count	20 201		6 126	SEK 156.84	295 815.90	0.17
Taiwan Semiconductor Manufacturing Co., Ltd	Count	40 000			TWD 476	614 810.11	0.36
AbbVie, Inc.	Count	12 758		16 969	USD 152.29	1 865 409.02	1.09
Agnico Eagle Mines Ltd	Count	17 381			USD 47.25	788 490.86	0.46
Alibaba Group Holding Ltd -ADR-	Count	6 762	6 762		USD 111.99	727 067.11	0.42
Atlantica Sustainable Infrastructure PLC	Count	16 642			USD 31.81	508 263.91	0.30
Automatic Data Processing, Inc.	Count	4 897		1 486	USD 210.35	988 991.84	0.58
Baidu, Inc. -ADR-	Count	5 500	5 500		USD 147.21	777 356.24	0.45
Baker Hughes Co.	Count	59 851		18 149	USD 29.97	1 722 178.82	1.01
Biogen, Inc.	Count	1 724		522	USD 202.38	334 984.68	0.20
Citrix Systems, Inc.	Count	3 733		1 131	USD 96.68	346 509.16	0.20

DWS Invest ESG 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
Colgate-Palmolive Co.	Count	9 345		2 834	USD	79.54	713 649.52	0.42
Corning, Inc.	Count	16 075		4 874	USD	31.47	485 699.68	0.28
Danaher Corp.	Count	1 971	1 971		USD	250.48	474 001.56	0.28
Eaton Corp. PLC	Count	11 042		3 347	USD	124.89	1 324 022.90	0.77
First Solar, Inc.	Count	8 756	8 756		USD	66.05	555 262.91	0.32
Gilead Sciences, Inc.	Count	19 595		5 942	USD	61.63	1 159 464.68	0.68
Intel Corp.	Count	10 718		3 249	USD	36.84	379 099.72	0.22
Medtronic PLC	Count	14 458	6 702	2 352	USD	89.51	1 242 509.92	0.73
Merck & Co, Inc.	Count	12 828		3 891	USD	92.29	1 136 668.14	0.66
Microsoft Corp.	Count	5 120		1 553	USD	255.12	1 254 106.90	0.73
Mondelez International, Inc.	Count	4 498		1 365	USD	61.97	267 621.52	0.16
Motorola Solutions, Inc.	Count	4 561		1 384	USD	207.3	907 777.60	0.53
NetEase, Inc. -ADR-	Count	6 600	6 600		USD	90.86	575 753.73	0.34
Newmont Corp.	Count	13 138	13 138		USD	61.11	770 835.36	0.45
NIO, Inc. -ADR-	Count	24 000	24 000		USD	21.03	484 585.71	0.28
PepsiCo, Inc.	Count	6 866		4 147	USD	167.02	1 101 012.80	0.64
Procter & Gamble Co.	Count	15 063		4 568	USD	142.04	2 054 197.65	1.20
Prudential Financial, Inc.	Count	8 072		2 448	USD	94.12	729 429.23	0.43
QUALCOMM, Inc.	Count	7 769		2 356	USD	126.16	941 037.41	0.55
Sarepta Therapeutics, Inc.	Count	5 398	5 398		USD	75.15	389 477.12	0.23
Schlumberger NV	Count	48 000			USD	36.59	1 686 256.88	0.99
State Street Corp.	Count	2 224		674	USD	60.76	129 739.62	0.08
Sunnova Energy International, Inc.	Count	33 877	33 877		USD	17.68	575 052.23	0.34
Sunrun, Inc.	Count	36 000	6 000		USD	21.99	760 059.90	0.44
Taiwan Semiconductor Manufacturing Co., Ltd -ADR-	Count	5 000			USD	80.64	387 115.55	0.23
Teladoc Health, Inc.	Count	17 000	17 000		USD	32.26	526 542.43	0.31
Texas Instruments, Inc.	Count	6 090		1 847	USD	151.5	885 829.24	0.52
Union Pacific Corp.	Count	3 980		1 205	USD	210.23	803 337.15	0.47
Verizon Communications, Inc.	Count	25 799		2 806	USD	50.69	1 255 582.50	0.73
VF Corp.	Count	11 353		3 442	USD	43.44	473 500.61	0.28
Visa, Inc.	Count	2 245		681	USD	193.63	417 358.32	0.24
Walt Disney Co.	Count	5 478			USD	92.86	488 394.54	0.29
Yamana Gold, Inc.	Count	373 225		98 655	USD	4.775	1 711 055.88	1.00
Interest-bearing securities								
1.375 % Acciona Energia Financiacion Filiales SA (MTN) 2022/2032	EUR	2 500 000	2 500 000		%	81.699	2 042 475.00	1.19
0.25 % ACEA SpA (MTN) 2021/2030	EUR	1 100 000			%	75.927	835 197.00	0.49
3.50 % Albania Government International Bond -Reg- (MTN) 2018/2025	EUR	450 000			%	90.146	405 657.00	0.24
5.125 % ASR Nederland NV 2015/2045 *	EUR	250 000			%	101.711	254 277.50	0.15
3.375 % ASR Nederland NV 2019/2049 *	EUR	200 000			%	88.066	176 132.00	0.10
2.124 % Assicurazioni Generali SpA (MTN) 2019/2030	EUR	1 000 000			%	79.292	792 920.00	0.46
2.429 % Assicurazioni Generali SpA (MTN) 2020/2031	EUR	1 300 000	1 300 000		%	78.709	1 023 217.00	0.60
3.55 % AT&T, Inc. 2012/2032	EUR	150 000			%	100.848	151 272.00	0.09
4.875 % Benin Government International Bond -Reg- 2021/2032	EUR	499 000			%	72.151	360 033.49	0.21
1.625 % BNP Paribas SA (MTN) 2019/2031	EUR	300 000			%	78.057	234 171.00	0.14
0.50 % BNP Paribas SA (MTN) 2020/2028 *	EUR	300 000			%	87.273	261 819.00	0.15
0.25 % BPCE SA (MTN) 2021/2031	EUR	700 000			%	77.167	540 169.00	0.32
0.75 % Caisse Nationale de Reassurance Mutuelle Agricole Groupama (MTN) 2021/2028	EUR	800 000			%	81.269	650 152.00	0.38
0.50 % CaixaBank SA (MTN) 2021/2029 *	EUR	1 300 000			%	82.677	1 074 801.00	0.63
2.00 % CNP Assurances 2019/2050 *	EUR	200 000			%	82.485	164 970.00	0.10
2.00 % Credit Agricole SA (MTN) 2019/2029	EUR	1 000 000			%	86.077	860 770.00	0.50
1.625 % Deutsche Bank AG (MTN) 2020/2027	EUR	200 000			%	89.662	179 324.00	0.10
0.35 % E.ON SE (MTN) 2019/2030	EUR	2 145 000			%	81.095	1 739 487.75	1.02
0.875 % E.ON SE (MTN) 2020/2031	EUR	1 627 000			%	83.051	1 351 239.77	0.79
0.60 % E.ON SE (MTN) 2021/2032	EUR	657 000		970 000	%	76.58	503 130.60	0.29
1.875 % EDP - Energias de Portugal SA 2021/2081 *	EUR	2 900 000			%	81.066	2 350 914.00	1.37
1.125 % Fastighets AB Balder (MTN) 2019/2027	EUR	250 000			%	72.125	180 312.50	0.11
3.50 % Getlink SE (MTN) 2020/2025	EUR	475 000	475 000		%	95.868	455 373.00	0.27
1.00 % Intesa Sanpaolo SpA (MTN) 2019/2026	EUR	350 000			%	90.004	315 014.00	0.18
5.25 % Ivory Coast Government International Bond -Reg- 2018/2030	EUR	500 000			%	79.053	395 265.00	0.23
5.875 % Ivory Coast Government International Bond -Reg- 2019/2031	EUR	150 000			%	79.05	118 575.00	0.07
2.00 % Koninklijke KPN NV 2019/perpetual *	EUR	300 000			%	92.171	276 513.00	0.16
2.875 % Merck KGaA 2019/2079 *	EUR	500 000			%	85.28	426 400.00	0.25
2.55 % Montenegro Government International Bond -Reg- (MTN) 2019/2029	EUR	500 000			%	68.969	344 845.00	0.20
1.25 % Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 2020/2041 *	EUR	1 900 000			%	76.695	1 457 205.00	0.85
6.50 % Nordex SE -Reg- (MTN) 2018/2023	EUR	800 000	800 000		%	95.653	765 224.00	0.45
1.75 % Orsted AS 2019/3019 *	EUR	1 000 000			%	84.752	847 520.00	0.50
1.50 % Orsted AS 2021/3021 *	EUR	1 000 000			%	73.658	736 580.00	0.43
2.875 % Romanian Government International Bond (MTN) 2018/2029	EUR	1 400 000			%	83.268	1 165 752.00	0.68
1.125 % Samhallsbyggnadsbolaget i Norden AB (MTN) 2019/2026	EUR	190 000			%	67.218	127 714.20	0.07
2.624 % Samhallsbyggnadsbolaget i Norden AB 2020/perpetual *	EUR	150 000			%	33.807	50 710.50	0.03

DWS Invest ESG Multi Asset Income

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2.625 % Samhallsbyggnadsbolaget i Norden AB 2020/perpetual *	EUR	580 000			%	32.178	186 632.40	0.11
4.75 % Senegal Government International Bond -Reg- (MTN) 2018/2028	EUR	2 785 000			%	81.806	2 278 297.10	1.33
2.00 % Signify NV 2020/2024	EUR	953 000	953 000		%	98.423	937 971.19	0.55
2.375 % Signify NV (MTN) 2020/2027	EUR	950 000	950 000		%	94.929	901 825.50	0.53
0.50 % Societe Generale SA (MTN) 2021/2029 *	EUR	700 000			%	82.435	577 045.00	0.34
1.50 % Swedbank AB (MTN) 2018/2028 *	EUR	200 000			%	98.211	196 422.00	0.11
7.75 % Telecom Italia Finance SA (MTN) 2003/2033	EUR	910 000	360 000		%	103.995	946 354.50	0.55
5.625 % Tunisian Republic (MTN) 2017/2024	EUR	1 990 000		977 000	%	58.869	1 171 493.10	0.68
6.375 % Tunisian Republic -Reg- (MTN) 2019/2026	EUR	1 000 000			%	54.138	541 380.00	0.32
1.375 % Unibail-Rodamco-Westfield SE (MTN) 2021/2033	EUR	500 000			%	68.169	340 845.00	0.20
2.731 % UniCredit SpA 2020/2032 *	EUR	200 000			%	84.864	169 728.00	0.10
1.50 % Vestas Wind Systems Finance BV (MTN) 2022/2029	EUR	620 000	620 000		%	90.843	563 226.60	0.33
0.625 % Vonovia SE (MTN) 2021/2031	EUR	1 200 000			%	72.305	867 660.00	0.51
2.50 % Orsted AS 2021/3021 *	GBP	440 000			%	68.111	349 926.76	0.20
1.25 % Kreditanstalt fuer Wiederaufbau (MTN) 2019/2023	NOK	47 740 000			%	98.407	4 548 519.69	2.66
0.375 % Akamai Technologies, Inc. (MTN) 2019/2027	USD	752 000			%	99.12	715 647.61	0.42
5.125 % Akbank TAS -Reg- (MTN) 2015/2025	USD	331 000			%	88.266	280 505.60	0.16
4.25 % Apple, Inc. 2017/2047	USD	300 000			%	98.144	282 686.52	0.17
4.375 % AstraZeneca PLC 2015/2045	USD	300 000			%	97.183	279 918.53	0.16
4.08 % Baker Hughes Holdings LLC Via Baker Hughes Co-Obligor, Inc. 2018/2047	USD	300 000			%	84.997	244 818.90	0.14
5.375 % Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand -Reg- (MTN) 2020/2025	USD	500 000			%	100.525	482 574.28	0.28
6.11 % Bank of America Corp. 2007/2037	USD	200 000			%	107.946	207 279.64	0.12
6.625 % Citigroup, Inc. 2002/2032	USD	236 000			%	109.265	247 578.63	0.14
4.78 % CVS Health Corp. 2018/2038	USD	300 000			%	94.808	273 077.76	0.16
1.71 % EDP Finance BV -Reg- (MTN) 2020/2028	USD	900 000			%	85.45	738 371.06	0.43
8.125 % Ghana Government International Bond -Reg- 2014/2026	USD	1 250 000			%	72.099	865 285.33	0.51
7.875 % Ghana Government International Bond -Reg- (MTN) 2019/2027	USD	500 000			%	57.96	278 239.30	0.16
5.25 % Global Bank Corp. -Reg- (MTN) 2019/2029 *	USD	500 000			%	93.849	450 525.88	0.26
4.75 % Halliburton Co. 2013/2043	USD	300 000			%	88.796	255 761.25	0.15
1.75 % Kreditanstalt fuer Wiederaufbau (MTN) 2019/2029	USD	2 871 000			%	90.949	2 506 981.96	1.46
0.75 % Kreditanstalt fuer Wiederaufbau (MTN) 2020/2030	USD	6 563 000			%	82.491	5 197 931.43	3.04
0.625 % Kreditanstalt fuer Wiederaufbau (MTN) 2021/2026	USD	2 605 000			%	91.367	2 285 172.99	1.33
0.50 % Lumentum Holdings, Inc. (MTN) 2019/2026	USD	783 000			%	103.164	775 550.40	0.45
5.70 % MetLife, Inc. 2005/2035	USD	253 000			%	109.709	266 491.20	0.16
8.75 % Mongolia Government International Bond -Reg- (MTN) 2017/2024	USD	300 000			%	100.913	290 662.14	0.17
0.125 % Okta, Inc. (MTN) 2019/2025	USD	236 000			%	89.05	201 774.38	0.12
3.925 % Tencent Holdings Ltd -Reg- 2018/2038	USD	300 000			%	85.626	246 630.62	0.14
5.75 % Turkiye Vakiflar Bankasi TAO -Reg- (MTN) 2018/2023	USD	649 000			%	98.775	615 476.99	0.36
5.50 % Turkiye Vakiflar Bankasi TAO -Reg- (MTN) 2021/2026	USD	1 300 000			%	82.232	1 026 370.81	0.60
2.55 % Verizon Communications, Inc. (MTN) 2021/2031	USD	855 000			%	85.763	704 021.90	0.41
4.30 % Visa, Inc. 2015/2045	USD	300 000			%	98.566	283 902.02	0.17
Investment fund units							8 259 380.51	4.82
In-group fund units								
DWS Invest SICAV - DWS Invest ESG European Small/Mid Cap -XC- EUR - (0.350%)	Units	37 864		6 641	EUR	129.4	4 899 601.60	2.86
Xtrackers (IE) plc - Xtrackers ESG MSCI Japan UCITS ETF -1C- USD - (0.100%)	Units	206 172	206 172		EUR	16.296	3 359 778.91	1.96
Total securities portfolio							144 586 947.78	84.44
Derivatives								
Minus signs denote short positions								
Equity index derivatives							17 971.06	0.01
Receivables/payables								
Equity index futures								
DJ Euro Stoxx 50 09/2022 (DB)	Count	-268	49	317			155 365.09	0.09
DJ Euro Stoxx 50 09/2022 (DB)	Count	444	843	399			-125 121.96	-0.07
E-mini Nasdaq 100 Futures 09/2022 (DB)	Count	-7		7			-12 272.07	-0.01

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Interest rate derivatives							-70 538.35	-0.04
Receivables/payables								
Interest rate futures								
Euro SCHATZ Futures 09/2022 (DB)	Count	-396		396			20 885.83	0.01
Germany Federal Republic Notes 10 year 09/2022 (DB)	Count	133	133				-299 250.00	-0.17
US Treasury Notes 10 year Futures 09/2022 (DB)	Count	-103	181	284			207 825.82	0.12
Currency derivatives							-715 533.44	-0.42
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
AUD/EUR 1.2 million							8 043.73	0.00
JPY/EUR 647.2 million							68 179.18	0.04
Forward currency transactions (short)								
Open positions								
EUR/CAD 0.1 million							-33.72	0.00
EUR/CHF 1.5 million							-22 690.80	-0.01
EUR/DKK 0.1 million							-0.62	0.00
EUR/GBP 1.9 million							-17 599.37	-0.01
EUR/HKD 0.1 million							-112.74	0.00
EUR/KRW 1.3 million							-5.16	0.00
EUR/NOK 59.6 million							-5 642.69	0.00
EUR/SEK 0.1 million							9.00	0.00
EUR/TWD 0.1 million							-15.47	0.00
EUR/USD 46.7 million							-742 356.75	-0.44
Closed positions								
EUR/AUD 0.1 million							-1.81	0.00
EUR/JPY 1.8 million							64.26	0.00
EUR/USD 0.5 million							-3 370.48	0.00
Cash at bank							26 967 485.06	15.75
Demand deposits at Depositary								
EUR deposits	EUR						4 218 247.99	2.46
Deposits in other EU/EEA currencies								
Danish krone	DKK	693 037					93 166.46	0.06
Norwegian krone	NOK	1 295 471					125 426.49	0.07
Swedish krona	SEK	970 697					90 630.77	0.05
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	137 182					90 912.42	0.05
British pound	GBP	372 651					435 120.86	0.25
Hong Kong dollar	HKD	712 030					87 126.02	0.05
Indonesian rupiah	IDR	94 932					6.12	0.00
Israeli shekel	ILS	370 932					101 687.33	0.06
Japanese yen	JPY	56 362 029					398 143.21	0.23
Canadian dollar	CAD	126 595					94 260.74	0.06
New Taiwan dollar	TWD	12 884 211					416 036.93	0.24
Swiss franc	CHF	96 122					96 559.82	0.06
Singapore dollar	SGD	139 330					96 041.90	0.06
South Korean won	KRW	17 317 978					12 805.86	0.01
U.S. dollar	USD	480 479					461 312.14	0.27
Time deposits								
EUR deposits – (DZ Bank AG, Frankfurt)	EUR						6 550 000.00	3.83
EUR deposits – (The Royal Bank Of Scotland NV, Edinburgh)	EUR						2 350 000.00	1.37
EUR deposits – (Natixis, Paris)	EUR						11 250 000.00	6.57
Other assets								
Dividends/Distributions receivable							138 048.16	0.08
Prepaid placement fee **							203.49	0.00
Interest receivable							707 530.61	0.41
Other receivables							144.66	0.00
Receivables from share certificate transactions							4 697 382.00	2.74
Total assets ***							177 558 114.67	103.68

DWS Invest ESG 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
Other liabilities							-339 746.78	-0.19
Liabilities from cost items							-339 746.78	-0.19
Liabilities from share certificate transactions							-4 758 011.55	-2.78
Total liabilities							-6 326 231.97	-3.68
Net assets							171 231 882.70	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 FC	EUR	114.82
Class LC	EUR	109.74
Class LD	EUR	89.50
Class LDH (P)	EUR	86.59
Class NC	EUR	107.33
Class ND	EUR	86.88
Class PFD	EUR	93.63
Class TFD	EUR	92.06

Number of shares outstanding

Class FC	Count	606 222.127
Class LC	Count	350 578.276
Class LD	Count	314 143.703
Class LDH (P)	Count	2 912.000
Class NC	Count	27 986.054
Class ND	Count	216 195.168
Class PFD	Count	136 914.000
Class TFD	Count	1 944.000

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

55% MSCI All Country World Net TR Index - in EUR, 35% BBG High Yield 2% Issuer Capped Index EUR Hedged, 10% JP Morgan GBI-EM Global Diversified Index - in EUR

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

Lowest market risk exposure	%	55.037
Highest market risk exposure	%	90.776
Average market risk exposure	%	69.126

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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 EUR 150 912 582.45 as of the reporting date.

Market abbreviations

Futures exchanges

DB = Deutsche Bank AG Frankfurt

Contracting parties for forward currency transactions

Barclays Bank Ireland PLC, BNP Paribas S.A., Deutsche Bank AG, HSBC France, Morgan Stanley Europe SE, Royal Bank of Canada (UK), State Street Bank International GmbH and UBS AG.

DWS Invest ESG Multi Asset Income

Exchange rates (indirect quotes)

As of June 30, 2022

Australian dollar	AUD	1.508945	= EUR	1
Canadian dollar	CAD	1.343026	= EUR	1
Swiss franc	CHF	0.995461	= EUR	1
Danish krone	DKK	7.438694	= EUR	1
British pound	GBP	0.856432	= EUR	1
Hong Kong dollar	HKD	8.172414	= EUR	1
Indonesian rupiah	IDR	15 516.483562	= EUR	1
Israeli shekel	ILS	3.647767	= EUR	1
Japanese yen	JPY	141.562199	= EUR	1
South Korean won	KRW	1 352.347861	= EUR	1
Norwegian krone	NOK	10.328526	= EUR	1
Swedish krona	SEK	10.710462	= EUR	1
Singapore dollar	SGD	1.450722	= EUR	1
New Taiwan dollar	TWD	30.968912	= EUR	1
U.S. dollar	USD	1.041549	= 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	-9.7%
Class FC	LU2162004381	-9.3%
Class FD	LU2162004464	-9.3%
Class LD	LU2162004621	-9.7%
Class NC	LU2255692746	-9.9%
Class PFC	LU2244930967	-10.3%
Class TFC	LU2162004894	-9.3%
Class TFD	LU2162004977	-9.3%
Class XC	LU2162005354	-9.2%
Class XD	LU2162005438	-9.1%
Class USD XC ¹	LU2162005198	-16.5%
Class USD XD ¹	LU2162005271	-16.5%

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, 2022

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, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Telecommunication Services	3 695 132.87	2.75
Consumer Discretionaries	4 071 804.42	3.03
Energy	11 925 883.09	8.87
Financials	36 487 053.96	27.16
Industrials	15 239 281.67	11.34
Utilities	57 922 654.32	43.14
Total equities	129 341 810.33	96.29
2. Cash at bank	2 039 120.77	1.52
3. Other assets	2 761 070.56	2.05
4. Receivables from share certificate transactions	1 785 404.88	1.33
II. Liabilities		
1. Other liabilities	-1 532 812.59	-1.14
2. Liabilities from share certificate transactions	-66 542.61	-0.05
III. Net assets	134 328 051.34	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, 2022

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							129 341 810.33	96.29
Equities								
Goodman Group REIT	Count	216 656	76 440	13 690	AUD	17.84	2 561 487.32	1.91
Transurban Group	Count	427 269	276 390	18 790	AUD	14.38	4 071 804.42	3.03
Anaergia, Inc.	Count	31 980	31 980		CAD	6.52	155 253.58	0.12
Hydro One Ltd.	Count	147 321	75 930	12 090	CAD	34.54	3 788 807.79	2.82
Orsted A/S	Count	40 770	17 650	2 050	DKK	733.3	4 019 071.01	2.99
Cellnex Telecom SA	Count	146 209	89 230	5 480	EUR	36.32	5 310 310.88	3.95
E.ON SE	Count	340 735	193 950	14 740	EUR	7.926	2 700 665.61	2.01
Elia Group SA	Count	4 928	4 928		EUR	134.9	664 787.20	0.50
Ferrovial SA	Count	189 279	83 740	11 390	EUR	23.58	4 463 198.82	3.32
Getlink SE	Count	248 505	116 790	13 030	EUR	16.79	4 172 398.95	3.11
Red Electrica Corp., SA	Count	190 465	101 050	8 680	EUR	18.08	3 443 607.20	2.56
Terna Rete Elettrica Nazionale SpA	Count	504 767	268 340	24 790	EUR	7.54	3 805 943.18	2.83
Vantage Towers AG	Count	49 103	22 240	2 470	EUR	26.34	1 293 373.02	0.96
VGP NV	Count	1 535	3 120	6 356	EUR	151.6	232 706.00	0.17
Assura PLC	Count	3 363 134	1 721 310	176 430	GBP	0.658	2 581 946.01	1.92
Life Science PLC	Count	1 430 560	719 750	76 280	GBP	0.96	1 603 557.50	1.19
National Grid PLC	Count	429 687	236 570	19 210	GBP	10.593	5 314 444.98	3.96
Segro PLC	Count	223 072	81 530	13 770	GBP	9.674	2 519 755.33	1.88
SSE PLC	Count	209 460	209 460		GBP	16.13	3 944 960.82	2.94
SUNeVision Holdings Ltd	Count	1 839 000	691 000	161 000	HKD	5.98	1 345 651.37	1.00
Vital Healthcare Property Trust	Count	813 546	424 940	41 710	NZD	2.695	1 313 651.84	0.98
Keppel DC REIT	Count	1 017 500	415 500	64 100	SGD	1.97	1 381 708.36	1.03
Parkway Life Real Estate Investment Trust	Count	413 000	115 600	30 100	SGD	4.87	1 386 419.80	1.03
Alexandria Real Estate Equities, Inc.	Count	14 606	7 680	770	USD	142.77	2 002 111.89	1.49
American Tower Corp.	Count	27 343	20 050	490	USD	253.88	6 664 916.93	4.96
American Water Works Co, Inc.	Count	24 314	13 870	960	USD	146.06	3 409 634.27	2.54
Archaea Energy, Inc.	Count	165 970	165 970		USD	15.43	2 458 757.00	1.83
Atlantica Sustainable Infrastructure PLC	Count	119 231	76 710	3 980	USD	31.81	3 641 438.20	2.71
Brookfield Renewable Corp.	Count	87 490	87 490		USD	35.67	2 996 274.61	2.23
CenterPoint Energy, Inc.	Count	73 380	73 380		USD	29.12	2 051 583.35	1.53
Consolidated Edison, Inc.	Count	37 900	37 900		USD	95.08	3 459 779.90	2.58
Crown Castle International Corp.	Count	40 878	26 440	1 380	USD	169.18	6 639 857.34	4.94
Digital Realty Trust, Inc.	Count	20 668	12 530	1 040	USD	130.01	2 579 855.01	1.92
Edison International	Count	78 450	59 850	12 420	USD	62.65	4 718 827.61	3.51
Enviva, Inc.	Count	22 660	63 050	40 390	USD	58.3	1 268 377.56	0.94
Equinix, Inc.	Count	3 616	1 810	100	USD	650.77	2 259 311.09	1.68
Essential Utilities, Inc.	Count	76 890	76 890		USD	45.51	3 359 671.27	2.50
Eversource Energy	Count	31 666	9 920	11 990	USD	83.79	2 547 448.93	1.90
Exelon Corp.	Count	80 780	80 780		USD	44.64	3 462 167.88	2.58
NextEra Energy Partners LP	Count	64 854	41 550	2 900	USD	73.19	4 557 310.33	3.39
Prologis, Inc.	Count	24 831	6 710	1 690	USD	115.76	2 759 769.54	2.06
Sempra Energy	Count	28 236	22 850	10 950	USD	150.49	4 079 725.13	3.04
Switch, Inc.	Count	73 026	19 820	6 170	USD	33.51	2 349 481.50	1.75
Total securities portfolio							129 341 810.33	96.29
Cash at bank							2 039 120.77	1.52
Demand deposits at Depository								
EUR deposits	EUR						643 531.21	0.48
Deposits in other EU/EEA currencies								
Danish krone	DKK	7 029					944.90	0.00
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	9 674					6 410.98	0.00
British pound	GBP	227 676					265 842.89	0.20
Hong Kong dollar	HKD	536 768					65 680.50	0.05
Japanese yen	JPY	866 539					6 121.26	0.00
Canadian dollar	CAD	1 289					959.53	0.00
New Zealand dollar	NZD	15 163					9 084.66	0.01
Singapore dollar	SGD	9 315					6 420.92	0.01
U.S. dollar	USD	1 077 091					1 034 123.92	0.77
Other assets							2 761 070.56	2.05
Dividends/Distributions receivable							485 932.51	0.36
Prepaid placement fee *							246 586.33	0.18
Receivables from exceeding the expense cap							30 092.19	0.02
Other receivables							1 998 459.53	1.49
Receivables from share certificate transactions							1 785 404.88	1.33
Total assets							135 927 406.54	101.19

DWS Invest ESG Next Generation 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
Other liabilities								
Additional other liabilities.....							-1 532 812.59	-1.14
Liabilities from share certificate transactions							-66 542.61	-0.05
Total liabilities							-1 599 355.20	-1.19
Net assets							134 328 051.34	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	121.07
Class FD	EUR	117.18
Class LC	EUR	118.91
Class LD	EUR	115.05
Class NC	EUR	108.56
Class PFC	EUR	108.90
Class TFC	EUR	121.07
Class TFD	EUR	117.18
Class XC	EUR	122.18
Class XD	EUR	118.27
Class USD XC	USD	117.71
Class USD XD	USD	113.79
Number of shares outstanding		
Class FC	Count	100.000
Class FD	Count	100.000
Class LC	Count	12 086.475
Class LD	Count	658 414.819
Class NC	Count	8 225.000
Class PFC	Count	244 327.000
Class TFC	Count	131 312.000
Class TFD	Count	100.000
Class XC	Count	104 220.000
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.....	%	78.012
Highest market risk exposure	%	100.006
Average market risk exposure	%	92.105

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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 Next Generation Infrastructure

Exchange rates (indirect quotes)

As of June 30, 2022

Australian dollar	AUD	1.508945	=	EUR	1
Canadian dollar	CAD	1.343026	=	EUR	1
Danish krone	DKK	7.438694	=	EUR	1
British pound	GBP	0.856432	=	EUR	1
Hong Kong dollar	HKD	8.172414	=	EUR	1
Japanese yen	JPY	141.562199	=	EUR	1
New Zealand dollar	NZD	1.669016	=	EUR	1
Singapore dollar	SGD	1.450722	=	EUR	1
U.S. dollar	USD	1.041549	=	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 13 (f) of the general section of the fund's management regulations).

DWS Invest ESG NextGen Consumer

DWS INVEST ESG NEXTGEN CONSUMER

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LC	LU2400048364	-22.2%
Class FC	LU2400048018	-21.9%
Class FD	LU2400048281	-21.9%
Class LD	LU2400048448	-22.2%
KlasseTFC	LU2400048521	-21.9%
Class TFD	LU2400048794	-21.9%
Class XC	LU2400048877	-21.7%
Class XD	LU2400048950	-21.7%

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

As of: June 30, 2022

DWS Invest ESG NextGen Consumer

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, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	697 405.56	17.17
Telecommunication Services	517 784.27	12.74
Consumer Discretionaries	1 120 251.74	27.56
Consumer Staples	659 483.77	16.22
Financials	633 541.28	15.59
Basic Materials	115 834.57	2.85
Industrials	172 392.97	4.24
Total equities	3 916 694.16	96.37
2. Cash at bank	134 114.59	3.30
3. Other assets	19 406.32	0.48
II. Liabilities		
1. Other liabilities	-6 036.62	-0.15
III. Net assets	4 064 178.45	100.00

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

DWS Invest ESG NextGen Consumer

Investment portfolio – June 30, 2022

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							3 916 694.16	96.37
Equities								
Givaudan SA	Count	10		5	CHF	3 346	33 612.57	0.83
Nestle SA	Count	650		250	CHF	110.98	72 465.93	1.78
Roche Holding AG	Count	270			CHF	365.6	99 162.10	2.44
Swissquote Group Holding SA	Count	240	100		CHF	94.15	22 699.03	0.56
Royal Unibrew A/S	Count	290	90		DKK	628.8	24 513.98	0.60
Alfen Beheer BV	Count	260	120	100	EUR	86.9	22 594.00	0.56
Beiersdorf AG	Count	375	375		EUR	97.52	36 570.00	0.90
Deutsche Post AG	Count	850		350	EUR	35.225	29 941.25	0.74
HelloFresh SE	Count	900	600		EUR	29.78	26 802.00	0.66
Kering SA	Count	52	12		EUR	484.95	25 217.40	0.62
Koninklijke Ahold Delhaize NV	Count	1 500	500		EUR	24.68	37 020.00	0.91
L'Oreal SA	Count	170	50		EUR	324	55 080.00	1.36
LVMH Moët Hennessy Louis Vuitton SE	Count	110	10		EUR	573.7	63 107.00	1.55
Mercedes-Benz Group AG	Count	270	270		EUR	54.52	14 720.40	0.36
Moncler SpA	Count	900	125		EUR	39.95	35 955.00	0.88
Samsung SDI Co., Ltd -GDR-	Count	400	115		EUR	96.1	38 440.00	0.95
Smurfit Kappa Group PLC	Count	1 300	200		EUR	31.54	41 002.00	1.01
Symrise AG	Count	400			EUR	103.05	41 220.00	1.01
Universal Music Group, Inc.	Count	1 400			EUR	18.9	26 460.00	0.65
Virbac SA	Count	105	45		EUR	369	38 745.00	0.95
AIA Group Ltd	Count	3 400		5 600	HKD	85.05	35 383.67	0.87
Alibaba Group Holding Ltd	Count	2 300			HKD	111.9	31 492.53	0.77
BYD Co., Ltd	Count	1 500	1 500		HKD	314	57 632.91	1.42
Tencent Holdings Ltd	Count	500	500	500	HKD	354.4	21 682.70	0.53
Recruit Holdings Co., Ltd	Count	1 600	200		JPY	3 995	45 153.30	1.11
Shimano, Inc.	Count	200	100		JPY	22 920	32 381.53	0.80
Shohei Co., Ltd	Count	1 100	200		JPY	5 310	41 261.01	1.01
Sony Group Corp.	Count	1 100	400		JPY	11 095	86 212.99	2.12
Bakkafrost P/F	Count	650	650		NOK	634	39 899.21	0.98
DNB Bank ASA	Count	2 300		1 500	NOK	175.9	39 170.16	0.96
TOMRA Systems ASA	Count	1 400	1 400		NOK	182.32	24 712.92	0.61
Volvo Car AB	Count	3 100	1 750	3 400	SEK	67.81	19 626.70	0.48
DBS Group Holdings Ltd	Count	1 000	1 000		SGD	29.68	20 458.78	0.50
Pegavisio Corp.	Count	3 000	3 000		TWD	418	40 492.22	1.00
Adobe, Inc.	Count	100	20		USD	359.15	34 482.28	0.85
Akamai Technologies, Inc.	Count	500			USD	90.58	43 483.29	1.07
Alphabet, Inc.	Count	67	7		USD	2 157.78	138 804.02	3.42
Amazon.com, Inc.	Count	400	380		USD	103.77	39 852.16	0.98
Apple, Inc.	Count	1 230		70	USD	135.28	159 756.59	3.93
Assurant, Inc.	Count	365	180	165	USD	168.72	59 126.14	1.45
Bank of America Corp.	Count	2 270	1 270		USD	30.77	67 061.53	1.65
Booking Holdings, Inc.	Count	30	5		USD	1 713.77	49 362.13	1.21
Charles Schwab Corp.	Count	1 350		200	USD	61.31	79 466.70	1.96
Coinbase Global, Inc.	Count	100	30		USD	45.02	4 322.41	0.11
Colgate-Palmolive Co.	Count	900			USD	79.54	68 730.29	1.69
eBay, Inc.	Count	800			USD	41.19	31 637.48	0.78
Electronic Arts, Inc.	Count	460	50	140	USD	121.37	53 603.02	1.32
Eli Lilly & Co.	Count	240		30	USD	323.1	74 450.61	1.83
Estee Lauder Cos, Inc.	Count	150			USD	250.12	36 021.33	0.89
Etsy, Inc.	Count	320	70	80	USD	71.3	21 905.82	0.54
FedEx Corp.	Count	100	50	180	USD	225.58	21 658.12	0.53
Garmin Ltd.	Count	220	220		USD	97.42	20 577.42	0.51
Graphic Packaging Holding Co.	Count	1 750	1 750		USD	20.38	34 242.25	0.84
Home Depot, Inc.	Count	130	40		USD	270.06	33 707.28	0.83
ICICI Bank Ltd -ADR-	Count	4 340	340		USD	17.605	73 357.72	1.80
IDEXX Laboratories, Inc.	Count	90	90		USD	347.7	30 044.66	0.74
Intuit, Inc.	Count	150		30	USD	378.83	54 557.66	1.34
Lululemon Athletica, Inc.	Count	190	50	50	USD	272.55	49 718.71	1.22
Mastercard, Inc.	Count	260			USD	310.68	77 554.45	1.91
MercadoLibre, Inc.	Count	50			USD	620.19	29 772.47	0.73
Meta Platforms, Inc.	Count	280	30		USD	160.04	43 023.59	1.06
Microsoft Corp.	Count	600			USD	255.12	146 965.65	3.62
MSCI, Inc.	Count	130		25	USD	401.11	50 064.16	1.23
Netflix, Inc.	Count	180	35	25	USD	171.45	29 629.89	0.73
NIKE, Inc.	Count	500		100	USD	101.19	48 576.66	1.20
Nomad Foods Ltd	Count	2 200	350	650	USD	19.53	41 252.00	1.01
NVIDIA Corp.	Count	300	50		USD	150.54	43 360.40	1.07
PayPal Holdings, Inc.	Count	475		135	USD	67.98	31 002.37	0.76
Procter & Gamble Co.	Count	690		60	USD	142.04	94 097.88	2.32
Progressive Corp.	Count	600		100	USD	114.06	65 705.95	1.62
Samsung Electronics Co., Ltd -GDR-	Count	70			USD	1 088	73 121.83	1.80
Snap, Inc.	Count	1 230	1 230		USD	13.07	15 434.79	0.38
Starbucks Corp.	Count	870			USD	75.335	62 926.87	1.55
Tesla, Inc.	Count	60	60		USD	675.9	38 936.22	0.96
TJX Cos, Inc.	Count	750		250	USD	55.87	40 230.93	0.99
TransUnion	Count	600		230	USD	78.27	45 088.59	1.11

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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
UnitedHealth Group, Inc.	Count	210		70	USD	513	103 432.43	2.54
Visa, Inc.	Count	480		80	USD	193.63	89 234.74	2.20
Walt Disney Co.	Count	300		100	USD	92.86	26 746.69	0.66
YETI Holdings, Inc.	Count	580	580		USD	43.23	24 073.17	0.59
Zoetis, Inc.	Count	350		100	USD	171.51	57 633.84	1.42
Zoom Video Communications, Inc.	Count	370	330	80	USD	107	38 010.68	0.94
Total securities portfolio							3 916 694.16	96.37
Cash at bank							134 114.59	3.30
Demand deposits at Depository								
EUR deposits	EUR						105 387.84	2.59
Deposits in other EU/EEA currencies								
Danish krone	DKK	19 795					2 661.08	0.07
Norwegian krone	NOK	20 976					2 030.90	0.05
Swedish krona	SEK	22 578					2 108.01	0.05
Deposits in non-EU/EEA currencies								
British pound	GBP	1 908					2 227.44	0.06
Hong Kong dollar	HKD	28 743					3 517.13	0.09
Japanese yen	JPY	299 103					2 112.87	0.05
Canadian dollar	CAD	2 985					2 222.37	0.05
New Taiwan dollar	TWD	131 271					4 238.80	0.10
Swiss franc	CHF	2 213					2 222.97	0.05
Singapore dollar	SGD	3 973					2 738.87	0.07
U.S. dollar	USD	2 756					2 646.31	0.07
Other assets							19 406.32	0.48
Dividends/Distributions receivable							1 475.54	0.04
Receivables from exceeding the expense cap							14 163.71	0.35
Other receivables							3 767.07	0.09
Total assets							4 070 215.07	100.15
Other liabilities							-6 036.62	-0.15
Liabilities from cost items							-6 036.62	-0.15
Total liabilities							-6 036.62	-0.15
Net assets							4 064 178.45	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	80.69
Class FD	EUR	80.69
Class LC	EUR	80.29
Class LD	EUR	80.29
Class TFC	EUR	80.69
Class TFD	EUR	80.69
Class XC	EUR	80.90
Class XD	EUR	80.91
Number of shares outstanding		
Class FC	Count	100.000
Class FD	Count	100.000
Class LC	Count	310.000
Class LD	Count	132.000
Class TFC	Count	100.000
Class TFD	Count	100.000
Class XC	Count	49 300.000
Class XD	Count	100.000

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

DWS Invest ESG NextGen Consumer

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

Lowest market risk exposure.....	%	100.681
Highest market risk exposure	%	125.951
Average market risk exposure	%	113.825

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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, 2022

Canadian dollar	CAD	1.343026	=	EUR	1
Swiss franc	CHF	0.995461	=	EUR	1
Danish krone	DKK	7.438694	=	EUR	1
British pound	GBP	0.856432	=	EUR	1
Hong Kong dollar	HKD	8.172414	=	EUR	1
Japanese yen	JPY	141.562199	=	EUR	1
Norwegian krone	NOK	10.328526	=	EUR	1
Swedish krona	SEK	10.710462	=	EUR	1
Singapore dollar	SGD	1.450722	=	EUR	1
New Taiwan dollar	TWD	30.968912	=	EUR	1
U.S. dollar	USD	1.041549	=	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 Qi LowVol World

DWS INVEST ESG QI LOWVOL WORLD

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LC	LU1230072479	-6.7%
Class FC	LU1230072396	-6.5%
Class FC EB	LU1236797764	-6.3%
Class FCH (P) EB	LU1236813124	-11.4%
Class FD	LU1342482624	-6.5%
Class LD	LU1230072552	-6.7%
Class ND	LU1230072636	-7.0%
Class TFC	LU1663932306	-6.5%
Class TFD	LU1663932488	-6.4%
Class USD LC ¹	LU1230072719	-14.3%

¹in USD

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

As of: June 30, 2022

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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, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	14 809 547.77	9.23
Telecommunication Services	21 456 333.16	13.36
Consumer Discretionaries	56 259 758.40	35.06
Energy	423 559.71	0.26
Consumer Staples	15 634 869.85	9.76
Financials	19 670 525.88	12.26
Basic Materials	7 225 852.45	4.50
Industrials	11 952 661.60	7.46
Utilities	9 465 480.50	5.89
Total equities	156 898 589.32	97.78
2. Derivatives	-84 567.32	-0.05
3. Cash at bank	3 710 596.61	2.31
4. Other assets	200 404.60	0.12
5. Receivables from share certificate transactions	229 606.13	0.14
II. Liabilities		
1. Other liabilities	-357 703.21	-0.21
2. Liabilities from share certificate transactions	-138 889.36	-0.09
III. Net assets	160 458 036.77	100.00

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

DWS Invest ESG Qi LowVol World

Investment portfolio – June 30, 2022

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							156 898 589.32	97.78
Equities								
Wesfarmers Ltd	Count	21 101	3 130		AUD	41.91	586 067.09	0.37
Agnico Eagle Mines Ltd	Count	27 130	27 130	17 117	CAD	60.7	1 226 179.54	0.76
Franco-Nevada Corp.	Count	18 539	11 629		CAD	173.5	2 394 977.10	1.49
Hydro One Ltd.	Count	23 931	4 035	13 833	CAD	34.54	615 458.48	0.38
Wheaton Precious Metals Corp.	Count	19 147	19 147	35 543	CAD	47.18	672 626.94	0.42
Gerberit AG	Count	1 941	287		CHF	454	885 232.13	0.55
Kuehne + Nagel International AG	Count	3 463	3 463		CHF	225	782 727.86	0.49
Logitech International SA	Count	20 184	2 994		CHF	49.36	1 000 825.06	0.62
Nestle SA	Count	11 984	1 777		CHF	110.98	1 336 048.74	0.83
Novartis AG	Count	28 839	28 839		CHF	80.33	2 327 200.20	1.45
Roche Holding AG	Count	5 928	879		CHF	316	1 881 789.58	1.17
Swiss Prime Site AG	Count	6 706	6 706		CHF	83.2	560 483.27	0.35
Swisscom AG	Count	4 110	610		CHF	521.6	2 153 551.13	1.34
Coloplast A/S	Count	8 431	2 248	6 724	DKK	808.6	916 465.48	0.57
Novo Nordisk A/S	Count	4 165	193	9 366	DKK	783.3	438 577.57	0.27
Air Liquide SA	Count	2 500	2 500		EUR	128.34	320 850.00	0.20
BioMerieux	Count	7 935	9 425	4 866	EUR	93.82	744 461.70	0.46
Deutsche Telekom AG	Count	83 570	12 396		EUR	18.896	1 579 138.72	0.98
Elisa Oyj	Count	29 201	4 332		EUR	53.26	1 555 245.26	0.97
Ferrari NV	Count	2 701	2 701		EUR	172.35	465 517.35	0.29
Groupe Bruxelles Lambert SA	Count	16 831	16 831		EUR	78.72	1 324 936.32	0.83
Hermes International	Count	1 269	84	544	EUR	1 050.5	1 333 084.50	0.83
Iberdrola SA	Count	46 748	6 094		EUR	9.872	461 496.26	0.29
Industria de Diseno Textil SA	Count	25 704	25 704		EUR	21.33	548 266.32	0.34
Kone Oyj	Count	23 648	23 648		EUR	44.98	1 063 687.04	0.66
Koninklijke Ahold Delhaize NV	Count	59 123	22 785		EUR	24.68	1 459 155.64	0.91
Koninklijke KPN NV	Count	250 386	250 386		EUR	3.387	848 057.38	0.53
Proximus SADP	Count	41 316	6 128		EUR	14.09	582 142.44	0.36
Red Electrica Corp., SA	Count	51 811	7 686	22 969	EUR	18.08	936 742.88	0.58
Sanofi	Count	4 100	4 100		EUR	96.5	395 650.00	0.25
Auto Trader Group PLC	Count	107 995	16 027		GBP	5.468	689 508.12	0.43
GSK PLC	Count	62 437	9 261		GBP	17.568	1 280 771.28	0.80
AIA Group Ltd	Count	69 400	11 600	40 200	HKD	85.05	722 243.15	0.45
CK Asset Holdings Ltd	Count	113 500	113 500		HKD	55.5	770 794.29	0.48
HKT Trust & HKT Ltd.	Count	361 000	47 000		HKD	10.54	465 583.37	0.29
Power Assets Holdings Ltd.	Count	75 000	75 000		HKD	49.35	452 895.56	0.28
Sun Hung Kai Properties Ltd.	Count	61 000	9 000		HKD	92.7	691 925.30	0.43
Canon, Inc.	Count	44 000	21 100		JPY	3 085	958 871.79	0.60
Chugai Pharmaceutical Co., Ltd	Count	66 100	27 200		JPY	3 470	1 620 255.98	1.01
Dai Nippon Printing Co., Ltd	Count	41 700	6 100		JPY	2 926	861 912.29	0.54
Daiwa House Industry Co., Ltd	Count	29 400	4 400		JPY	3 162	656 692.26	0.41
Hamamatsu Photonics KK	Count	21 400	1 400	6 300	JPY	5 270	796 667.48	0.50
ITOCHU Corp.	Count	64 300	35 900		JPY	3 667	1 665 614.84	1.04
Kajima Corp.	Count	46 200	46 200		JPY	1 557	508 139.89	0.32
MEIJI Holdings Co., Ltd	Count	23 100	23 100		JPY	6 660	1 086 773.17	0.68
Mitsui Chemicals, Inc.	Count	19 300	2 500		JPY	2 890	394 010.55	0.25
Nintendo Co., Ltd	Count	4 600	2 200		JPY	58 680	1 906 780.21	1.19
Nippon Telegraph & Telephone Corp.	Count	111 500	16 600		JPY	3 896	3 068 644.05	1.91
Osaka Gas Co., Ltd	Count	78 500	47 100		JPY	2 596	1 439 550.96	0.90
Secom Co., Ltd	Count	18 800	2 800		JPY	8 383	1 113 294.37	0.69
SG Holdings Co., Ltd.	Count	63 200	9 300		JPY	2 289	1 021 916.87	0.64
Sompo Holdings, Inc.	Count	9 800	2 900	9 400	JPY	5 983	414 188.25	0.26
Suntory Beverage & Food Ltd.	Count	34 100	2 300	6 900	JPY	5 130	1 235 732.43	0.77
Welcia Holdings Co., Ltd.	Count	24 000	3 100		JPY	2 720	461 140.05	0.29
Swedbank AB	Count	48 352	7 173		SEK	128.9	581 914.48	0.36
DBS Group Holdings Ltd.	Count	66 600	9 900		SGD	29.68	1 362 554.45	0.85
Keppel Corp., Ltd.	Count	157 400	157 400		SGD	6.49	704 149.97	0.44
United Overseas Bank Ltd	Count	71 500	4 700	11 800	SGD	26.25	1 293 752.16	0.81
Accenture PLC	Count	8 932	3 142		USD	276.21	2 368 689.86	1.48
Akamai Technologies, Inc.	Count	7 477	1 108		USD	90.58	650 249.14	0.40
Allstate Corp.	Count	5 527	5 527	7 521	USD	124.64	661 404.27	0.41
American Tower Corp	Count	4 350	933	1 945	USD	253.88	1 060 322.15	0.66
AmerisourceBergen Corp.	Count	5 529	5 529		USD	141.61	751 727.78	0.47
Apple, Inc.	Count	3 901	579		USD	135.28	506 675.18	0.32
AT&T, Inc.	Count	40 554	40 554		USD	20.885	813 182.95	0.51
Atmos Energy Corp.	Count	8 295	1 230		USD	110.98	883 855.36	0.55
Automatic Data Processing, Inc.	Count	5 355	5 355		USD	210.35	1 081 488.93	0.67
Berkshire Hathaway, Inc.	Count	1 762	1 762	4 515	USD	269.33	455 628.33	0.28
Black Knight, Inc.	Count	8 308	8 308		USD	64.49	514 409.47	0.32
Bristol-Myers Squibb Co.	Count	5 855	5 855		USD	76.9	432 288.15	0.27
Carrier Global Corp.	Count	14 517	2 153		USD	35.54	495 352.53	0.31
Cboe Global Markets, Inc.	Count	18 936	14 157		USD	112.733	2 049 545.06	1.28
CH Robinson Worldwide, Inc.	Count	6 873	6 873		USD	101.21	667 866.80	0.42
Check Point Software Technologies Ltd.	Count	3 545	3 545		USD	121.21	412 548.28	0.26
Cisco Systems, Inc.	Count	22 489	3 336		USD	42.27	912 688.29	0.57
Coca-Cola Co.	Count	13 372	2 027	5 595	USD	62.53	802 795.42	0.50

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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
Consolidated Edison, Inc.	Count	36 770	5 454		USD	95.08	3 356 625.52	2.09
Costco Wholesale Corp.	Count	3 322	219	426	USD	468.75	1 495 068.18	0.93
Cummins, Inc.	Count	2 449	2 449		USD	189.59	445 783.82	0.28
Dollar General Corp.	Count	6 819	1 012		USD	244.82	1 602 830.78	1.00
Eli Lilly & Co.	Count	6 586	978		USD	323.1	2 043 048.95	1.27
Eversource Energy	Count	16 394	7 269		USD	83.79	1 318 855.48	0.82
Expeditors International of Washington, Inc.	Count	18 097	18 097		USD	96.93	1 684 165.97	1.05
Extra Space Storage, Inc.	Count	7 315	1 086		USD	170.75	1 199 209.70	0.75
Exxon Mobil Corp.	Count	5 106	11 322	6 216	USD	86.4	423 559.71	0.26
Fox Corp.	Count	19 192	2 846		USD	29.66	546 526.81	0.34
General Mills, Inc.	Count	23 273	3 453		USD	74.61	1 667 130.12	1.04
Gilead Sciences, Inc.	Count	27 982	27 982		USD	61.63	1 655 735.68	1.03
Hershey Co.	Count	12 933	2 227	2 080	USD	217.16	2 696 492.39	1.68
Hologic, Inc.	Count	5 727	5 727		USD	69.62	382 808.25	0.24
Home Depot, Inc.	Count	4 743	703		USD	270.06	1 229 797.13	0.77
Incyte Corp.	Count	9 028	9 028		USD	75.19	651 736.02	0.41
Intercontinental Exchange, Inc.	Count	5 872	5 872		USD	94.47	532 598.64	0.33
International Business Machines Corp.	Count	6 000	6 000		USD	139.76	805 108.16	0.50
International Paper Co.	Count	23 072	23 072		USD	41.79	925 715.86	0.58
J M Smucker Co.	Count	5 284	783		USD	130.65	662 814.97	0.41
Jack Henry & Associates, Inc.	Count	11 828	11 828		USD	181.22	2 057 962.85	1.28
Johnson & Johnson	Count	22 155	3 287		USD	176.37	3 751 600.26	2.34
JPMorgan Chase & Co.	Count	7 357	1 092		USD	111.27	785 957.26	0.49
Kellogg Co.	Count	10 309	10 309		USD	71.76	710 262.78	0.44
Keysight Technologies, Inc.	Count	4 487	665		USD	136.88	589 679.67	0.37
Kroger Co.	Count	48 841	8 580	27 773	USD	47.55	2 229 744.79	1.39
Marsh & McLennan Cos, Inc.	Count	6 251	927		USD	153.69	922 391.30	0.57
McDonald's Corp.	Count	11 154	1 807	1 727	USD	246.56	2 640 422.05	1.65
Merck & Co, Inc.	Count	37 122	18 523		USD	92.29	3 289 319.81	2.05
Microsoft Corp.	Count	9 258	3 971		USD	255.12	2 267 680.01	1.41
Motorola Solutions, Inc.	Count	12 606	1 870		USD	207.3	2 508 977.08	1.56
Newmont Corp.	Count	22 012	13 266	7 735	USD	61.11	1 291 492.46	0.80
Omnicom Group, Inc.	Count	6 357	6 357		USD	62.65	382 378.42	0.24
Otis Worldwide Corp.	Count	10 581	1 570		USD	69.33	704 316.73	0.44
Paychex, Inc.	Count	6 432	6 432		USD	114.29	705 788.14	0.44
PepsiCo, Inc.	Count	24 048	3 568		USD	167.02	3 856 270.86	2.40
Pfizer, Inc.	Count	46 832	25 861		USD	51.5	2 315 634.56	1.44
Procter & Gamble Co.	Count	20 905	3 102		USD	142.04	2 850 893.04	1.78
Public Storage	Count	9 197	1 364		USD	310.9	2 745 282.22	1.71
Quest Diagnostics, Inc.	Count	10 828	10 828		USD	135.46	1 408 248.86	0.88
Regeneron Pharmaceuticals, Inc.	Count	3 913	581	1 342	USD	587.87	2 208 570.33	1.38
Republic Services, Inc.	Count	5 283	5 283		USD	129.33	655 994.17	0.41
Sirius XM Holdings, Inc.	Count	149 197	149 197		USD	6.08	870 931.02	0.54
Starbucks Corp.	Count	8 265	1 226		USD	75.335	597 805.27	0.37
Take-Two Interactive Software, Inc.	Count	4 626	686		USD	121.66	540 347.98	0.34
Texas Instruments, Inc.	Count	8 413	1 249		USD	151.5	1 223 724.37	0.76
T-Mobile US, Inc.	Count	3 613	3 613		USD	133.62	463 510.44	0.29
Verizon Communications, Inc.	Count	82 524	37 303		USD	50.69	4 016 267.68	2.50
Vertex Pharmaceuticals, Inc.	Count	9 924	2 069	5 440	USD	278.78	2 656 247.01	1.66
Visa, Inc.	Count	8 259	1 225		USD	193.63	1 535 395.28	0.96
Waste Management, Inc.	Count	15 096	15 096		USD	151.06	2 189 431.97	1.36
West Pharmaceutical Services, Inc.	Count	5 107	757		USD	297.11	1 456 811.01	0.91
Total securities portfolio							156 898 589.32	97.78
Derivatives								
Minus signs denote short positions								
Equity index derivatives							-84 375.48	-0.05
Receivables/payables								
Equity index futures								
DJ Euro Stoxx 50 09/2022 (DB)	Count	17	17				-17 085.00	-0.01
S & P MINI 500 Futures 09/2022 (DB)	Count	8	8				-55 705.47	-0.03
Topix Index 09/2022 (DB)	Count	2	2				-11 585.01	-0.01
Currency derivatives							-191.84	0.00
Receivables/payables								
Forward currency transactions								
Forward currency transactions (short)								

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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
Open positions								
EUR/AUD 0.1 million							-0.63	0.00
EUR/CAD 0.1 million							-7.37	0.00
EUR/CHF 0.1 million							-18.21	0.00
EUR/DKK 0.1 million							-0.03	0.00
EUR/GBP 0.1 million							-1.22	0.00
EUR/HKD 0.1 million							-4.17	0.00
EUR/JPY 0.3 million							-17.98	0.00
EUR/SEK 0.1 million							0.21	0.00
EUR/SGD 0.1 million							-2.98	0.00
EUR/USD 0.1 million							-139.46	0.00
Cash at bank							3 710 596.61	2.31
Demand deposits at Depository								
EUR deposits	EUR						2 531 362.79	1.58
Deposits in other EU/EEA currencies								
Danish krone	DKK	113 598					15 271.16	0.01
Norwegian krone	NOK	148 139					14 342.70	0.01
Swedish krona	SEK	131 664					12 293.06	0.00
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	26 196					17 360.73	0.01
British pound	GBP	13 170					15 378.15	0.01
Hong Kong dollar	HKD	170 917					20 913.86	0.01
Japanese yen	JPY	54 251 621					383 235.22	0.24
Canadian dollar	CAD	41 416					30 837.79	0.02
New Zealand dollar	NZD	48 122					28 832.23	0.02
Swiss franc	CHF	19 939					20 030.20	0.01
Singapore dollar	SGD	49 261					33 956.50	0.02
U.S. dollar	USD	611 163					586 782.22	0.37
Other assets							200 404.60	0.12
Dividends/Distributions receivable							193 946.48	0.12
Receivables from exceeding the expense cap							203.09	0.00
Other receivables							6 255.03	0.00
Receivables from share certificate transactions							229 606.13	0.14
Total assets *							161 039 196.87	100.35
Other liabilities							-357 703.21	-0.21
Liabilities from cost items							-357 703.21	-0.21
Liabilities from share certificate transactions							-138 889.36	-0.09
Total liabilities							-581 160.10	-0.35
Net assets							160 458 036.77	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	154.48
Class FC EB	EUR	158.72
Class FCH (P) EB	EUR	142.50
Class FD	EUR	147.69
Class LC	EUR	147.90
Class LD	EUR	142.50
Class ND	EUR	139.48
Class TFC	EUR	135.93
Class TFD	EUR	129.85
Class USD LC	USD	140.36

DWS Invest ESG 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	34 410.369
Class FC EB	Count	3 438.000
Class FCH (P) EB	Count	100.000
Class FD	Count	980.000
Class LC	Count	381 119.934
Class LD	Count	600 427.117
Class ND	Count	19.965
Class TFC	Count	91 814.447
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	%	61.141
Highest market risk exposure	%	77.162
Average market risk exposure	%	69.419

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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 2 299 050.13 as of the reporting date.

Market abbreviations

Futures exchanges

DB = Deutsche Bank AG Frankfurt

Contracting parties for forward currency transactions

BNP Paribas S.A., HSBC France, Royal Bank of Canada (UK), State Street Bank International GmbH and UBS AG.

Exchange rates (indirect quotes)

As of June 30, 2022

Australian dollar	AUD	1.508945	= EUR	1
Canadian dollar	CAD	1.343026	= EUR	1
Swiss franc	CHF	0.995461	= EUR	1
Danish krone	DKK	7.438694	= EUR	1
British pound	GBP	0.856432	= EUR	1
Hong Kong dollar	HKD	8.172414	= EUR	1
Japanese yen	JPY	141.562199	= EUR	1
Norwegian krone	NOK	10.328526	= EUR	1
New Zealand dollar	NZD	1.669016	= EUR	1
Swedish krona	SEK	10.710462	= EUR	1
Singapore dollar	SGD	1.450722	= EUR	1
U.S. dollar	USD	1.041549	= EUR	1

DWS Invest ESG 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 ESG Qi US Equity

DWS INVEST ESG QI US EQUITY
Performance of share classes vs. benchmark (in USD)

Share class	ISIN	6 months
Class USD IC	LU1978535810	-21.8%
Class USD RC	LU1978536115	-22.0%
MSCI USA		-21.5%

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

As of: June 30, 2022

DWS Invest ESG 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, 2022

	Amount in USD	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	11 786 374.83	25.45
Telecommunication Services	4 211 786.00	9.10
Consumer Discretionaries	10 342 798.59	22.35
Energy	2 251 988.09	4.87
Consumer Staples	5 795 906.19	12.52
Financials	5 010 886.31	10.85
Basic Materials	720 577.78	1.55
Industrials	3 637 548.90	7.86
Utilities	716 484.08	1.55
Total equities	44 474 350.77	96.10
2. Derivatives	-67 392.50	-0.15
3. Cash at bank	1 836 940.15	3.97
4. Other assets	61 460.41	0.13
II. Liabilities		
1. Other liabilities	-26 713.89	-0.05
III. Net assets	46 278 644.94	100.00

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

DWS Invest ESG Qi US Equity

Investment portfolio – June 30, 2022

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							44 474 350.77	96.10
Equities								
Abbott Laboratories	Count	2 474	2 913	1 019	USD	108.2	267 686.80	0.58
AbbVie, Inc.	Count	3 500	2 919		USD	152.29	533 015.00	1.15
Accenture PLC	Count	957	798		USD	276.21	264 332.97	0.57
Activision Blizzard, Inc.	Count	1 588	1 324		USD	77.29	122 736.52	0.27
Adobe, Inc.	Count	1 560	1 301		USD	359.15	560 274.00	1.21
Advanced Micro Devices, Inc.	Count	2 113	1 762		USD	76.62	161 898.06	0.35
Aflac, Inc.	Count	1 010	842		USD	54.71	55 257.10	0.12
Align Technology, Inc.	Count	528	440		USD	233.84	123 467.52	0.27
Allegion plc	Count	970	809		USD	97.69	94 759.30	0.20
Ally Financial, Inc.	Count	8 821	7 356		USD	32.89	290 122.69	0.63
Alphabet, Inc.	Count	463	386		USD	2 172.1	1 005 682.30	2.17
Alphabet, Inc.	Count	469	391		USD	2 157.78	1 011 998.82	2.19
Ameriprise Financial, Inc.	Count	2 549	2 126		USD	232.8	593 407.20	1.28
Anthem, Inc.	Count	668	557		USD	486.48	324 968.64	0.70
Apple, Inc.	Count	23 767	19 820		USD	135.28	3 215 199.76	6.95
Applied Materials, Inc.	Count	3 335	2 781		USD	89.46	298 349.10	0.64
Activ PLC	Count	1 946	1 623		USD	87.31	169 905.26	0.37
Archer-Daniels-Midland Co.	Count	3 860	3 219		USD	76.61	295 714.60	0.64
Arista Networks, Inc.	Count	1 939	1 617		USD	92.6	179 551.40	0.39
Arrow Electronics, Inc.	Count	2 207	2 207		USD	109.26	241 136.82	0.52
Atmos Energy Corp.	Count	3 173	2 646		USD	110.98	352 139.54	0.76
Autodesk, Inc.	Count	367	306		USD	172.04	63 138.68	0.14
Automatic Data Processing, Inc.	Count	326	272		USD	210.35	68 574.10	0.15
AutoZone, Inc.	Count	103	86		USD	2 119.74	218 333.22	0.47
Avery Dennison Corp.	Count	783	653		USD	160.64	125 781.12	0.27
Baker Hughes Co.	Count	10 129	8 447		USD	29.97	303 566.13	0.66
Best Buy Co, Inc.	Count	1 594	1 431		USD	65.23	103 976.62	0.22
Biogen, Inc.	Count	211	176		USD	202.38	42 702.18	0.09
BlackRock, Inc.	Count	796	664		USD	597.91	475 936.36	1.03
Booking Holdings, Inc.	Count	115	96		USD	1 713.77	197 083.55	0.43
BorgWarner, Inc.	Count	3 925	3 273		USD	33.15	130 113.75	0.28
Bristol-Myers Squibb Co.	Count	8 883	7 408		USD	76.9	683 102.70	1.48
Cadence Design Systems, Inc.	Count	1 669	1 392		USD	149.29	249 165.01	0.54
Carrier Global Corp.	Count	8 190	6 830		USD	35.54	291 072.60	0.63
Catalent, Inc.	Count	2 067	1 724		USD	105.29	217 634.43	0.47
CBRE Group, Inc.	Count	8 749	7 296		USD	72.3	632 552.70	1.37
Celanese Corp.	Count	886	739		USD	116.11	102 873.46	0.22
Cheniere Energy, Inc.	Count	4 090	5 122	2 052	USD	133.31	545 237.90	1.18
Chevron Corp.	Count	2 468	2 058		USD	146.65	361 932.20	0.78
Chipotle Mexican Grill, Inc.	Count	78	65		USD	1 282.97	100 071.66	0.22
Cigna Corp.	Count	817	681		USD	263.95	215 647.15	0.47
Cisco Systems, Inc.	Count	5 532	4 613		USD	42.27	233 837.64	0.51
Colgate-Palmolive Co.	Count	1 759	1 467		USD	79.54	139 910.86	0.30
ConocoPhillips	Count	2 530	2 530		USD	90.47	228 889.10	0.49
Consolidated Edison, Inc.	Count	2 937	2 449		USD	95.08	279 249.96	0.60
Constellation Brands, Inc.	Count	471	692	359	USD	232.57	109 540.47	0.24
Copart, Inc.	Count	1 908	1 591		USD	106.82	203 812.56	0.44
Costco Wholesale Corp.	Count	578	482		USD	468.75	270 937.50	0.59
CrowdStrike Holdings, Inc.	Count	886	739		USD	166.15	147 208.90	0.32
Crown Holdings, Inc.	Count	2 107	1 757		USD	91.76	193 338.32	0.42
CSX Corp.	Count	4 407	3 675		USD	28.735	126 635.15	0.27
Cummins, Inc.	Count	740	617		USD	189.59	140 296.60	0.30
CVS Health Corp.	Count	1 703	1 420		USD	92.96	158 310.88	0.34
Danaher Corp.	Count	295	246		USD	250.48	73 891.60	0.16
Deere & Co.	Count	926	772		USD	295.06	273 225.56	0.59
Dexcom, Inc.	Count	508	487		USD	74.32	37 754.56	0.08
Discover Financial Services	Count	469	391		USD	92.19	43 237.11	0.09
eBay, Inc.	Count	1 277	1 065		USD	41.19	52 599.63	0.11
Edwards Lifesciences Corp.	Count	2 145	1 789		USD	94.65	203 024.25	0.44
Electronic Arts, Inc.	Count	2 788	2 325		USD	121.37	338 379.56	0.73
Emerson Electric Co.	Count	3 456	2 882		USD	79.28	273 991.68	0.59
Enphase Energy, Inc.	Count	746	622		USD	185.26	138 203.96	0.30
EOG Resources, Inc.	Count	2 729	2 276		USD	113.38	309 414.02	0.67
Essential Utilities, Inc.	Count	1 091	910		USD	45.51	49 651.41	0.11
Estee Lauder Cos, Inc.	Count	1 091	910		USD	250.12	272 880.92	0.59
Eversource Energy	Count	423	353		USD	83.79	35 443.17	0.08
Exxon Mobil Corp.	Count	3 242	3 616	1 094	USD	86.4	280 108.80	0.61
Fastenal Co.	Count	6 051	5 046		USD	49.32	298 435.32	0.64
FMC Corp.	Count	1 119	933		USD	106.3	118 949.70	0.26
General Mills, Inc.	Count	4 003	3 338		USD	74.61	298 663.83	0.65
General Motors Co.	Count	3 378	2 817		USD	31.6	106 744.80	0.23
Goldman Sachs Group, Inc.	Count	674	562		USD	293.41	197 758.34	0.43
Halliburton Co.	Count	2 626	2 190		USD	32.23	84 635.98	0.18
Hartford Financial Services Group, Inc.	Count	2 089	1 742		USD	63.81	133 299.09	0.29
Hershey Co.	Count	808	674		USD	217.16	175 465.28	0.38
Hewlett Packard Enterprise Co.	Count	11 074	11 074		USD	13.12	145 290.88	0.31

DWS Invest ESG 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
Home Depot, Inc.	Count	2 943	2 454		USD	270.06	794 786.58	1.72
HP, Inc.	Count	5 877	4 901		USD	32.98	193 823.46	0.42
IDEXX Laboratories, Inc.	Count	451	376		USD	347.7	156 812.70	0.34
Illinois Tool Works, Inc.	Count	1 669	1 392		USD	178.61	298 100.09	0.64
Intel Corp.	Count	5 936	4 950		USD	36.84	218 682.24	0.47
Intercontinental Exchange, Inc.	Count	738	738		USD	94.47	69 718.86	0.15
Interpublic Group of Cos, Inc.	Count	7 829	6 529		USD	27.16	212 635.64	0.46
Intuit, Inc.	Count	1 483	1 237		USD	378.83	561 804.89	1.21
Johnson & Johnson	Count	3 239	2 701		USD	176.37	571 262.43	1.23
JPMorgan Chase & Co.	Count	6 020	5 083		USD	111.27	669 845.40	1.45
Kellogg Co.	Count	1 883	1 570		USD	71.76	135 124.08	0.29
Keysight Technologies, Inc.	Count	385	321		USD	136.88	52 698.80	0.11
Kroger Co.	Count	3 608	3 009		USD	47.55	171 560.40	0.37
Lam Research Corp.	Count	199	166		USD	416.55	82 893.45	0.18
Lear Corp.	Count	528	440		USD	122.67	64 769.76	0.14
Linde PLC	Count	693	578		USD	283.44	196 423.92	0.42
Lowe's Cos, Inc.	Count	1 657	1 382		USD	172.32	285 534.24	0.62
Mastercard, Inc.	Count	1 125	938		USD	310.68	349 515.00	0.76
McDonald's Corp.	Count	2 021	1 722		USD	246.56	498 297.76	1.08
McKesson Corp.	Count	377	377		USD	325.6	122 751.20	0.27
Merck & Co, Inc.	Count	6 738	5 619		USD	92.29	621 850.02	1.34
Meta Platforms, Inc.	Count	3 120	2 602		USD	160.04	499 324.80	1.08
MetLife, Inc.	Count	5 806	4 842		USD	61.54	357 301.24	0.77
Mettler-Toledo International, Inc.	Count	109	91		USD	1 132.99	123 495.91	0.27
Microchip Technology, Inc.	Count	2 161	2 161		USD	56.74	122 615.14	0.26
Micron Technology, Inc.	Count	951	793		USD	54.51	51 839.01	0.11
Microsoft Corp.	Count	10 804	9 010		USD	255.12	2 756 316.48	5.96
Morgan Stanley	Count	1 535	1 280		USD	74.93	115 017.55	0.25
MSCI, Inc.	Count	429	358		USD	401.11	172 076.19	0.37
NetApp, Inc.	Count	1 601	1 335		USD	64.75	103 664.75	0.22
Netflix, Inc.	Count	578	482		USD	171.45	99 098.10	0.21
NVIDIA Corp.	Count	5 563	4 639		USD	150.54	837 454.02	1.81
Omnicom Group, Inc.	Count	1 657	1 382		USD	62.65	103 811.05	0.22
Oracle Corp.	Count	2 222	1 853		USD	68.66	152 562.52	0.33
Otis Worldwide Corp.	Count	4 774	3 981		USD	69.33	330 981.42	0.72
Owens Corning	Count	2 942	2 942		USD	73.71	216 854.82	0.47
PayPal Holdings, Inc.	Count	1 439	1 200		USD	67.98	97 823.22	0.21
PepsiCo, Inc.	Count	3 674	3 064		USD	167.02	613 631.48	1.33
Pfizer, Inc.	Count	4 786	4 786		USD	51.5	246 479.00	0.53
Pool Corp.	Count	348	290		USD	345.06	120 080.88	0.26
Procter & Gamble Co.	Count	4 342	3 621		USD	142.04	616 737.68	1.33
QUALCOMM, Inc.	Count	1 464	1 254		USD	126.16	184 698.24	0.40
Quest Diagnostics, Inc.	Count	1 259	1 050		USD	135.46	170 544.14	0.37
Regeneron Pharmaceuticals, Inc.	Count	333	278		USD	587.87	195 760.71	0.42
Regions Financial Corp.	Count	16 013	13 354		USD	18.365	294 078.75	0.64
Royalty Pharma PLC	Count	3 919	3 268		USD	41.6	163 030.40	0.35
S&P Global, Inc.	Count	880	734		USD	332.96	293 004.80	0.63
Salesforce, Inc.	Count	584	487		USD	162.18	94 713.12	0.20
Sealed Air Corp.	Count	8 118	6 770		USD	57.7	468 408.60	1.01
ServiceNow, Inc.	Count	246	205		USD	462.31	113 728.26	0.25
Snap-on, Inc.	Count	252	210		USD	195.62	49 296.24	0.11
Starbucks Corp.	Count	1 992	1 661		USD	75.335	150 067.32	0.32
Steel Dynamics, Inc.	Count	4 662	3 888		USD	64.85	302 330.70	0.65
SVB Financial Group	Count	96	80		USD	376.98	36 190.08	0.08
Synchrony Financial	Count	7 829	6 529		USD	27.35	214 123.15	0.46
Target Corp.	Count	1 162	969		USD	137.71	160 019.02	0.35
Teradyne, Inc.	Count	699	583		USD	88.61	61 938.39	0.13
Tesla, Inc.	Count	1 054	879		USD	675.9	712 398.60	1.54
Texas Instruments, Inc.	Count	2 639	2 201		USD	151.5	399 808.50	0.86
Thermo Fisher Scientific, Inc.	Count	258	215		USD	533.59	137 666.22	0.30
TJX Cos, Inc.	Count	2 518	2 100		USD	55.87	140 680.66	0.30
Tractor Supply Co.	Count	1 703	1 420		USD	193.45	329 445.35	0.71
TransUnion	Count	2 312	2 356	513	USD	78.27	180 960.24	0.39
Union Pacific Corp.	Count	1 209	1 008		USD	210.23	254 168.07	0.55
United Parcel Service, Inc.	Count	1 958	1 633		USD	178.44	349 385.52	0.76
UnitedHealth Group, Inc.	Count	1 939	1 617		USD	513	994 707.00	2.15
US Bancorp	Count	3 782	3 154		USD	44.96	170 038.72	0.37
Vail Resorts, Inc.	Count	385	321		USD	216.41	83 317.85	0.18
Veeva Systems, Inc.	Count	404	337		USD	193.87	78 323.48	0.17
VeriSign, Inc.	Count	354	295		USD	166.67	59 001.18	0.13
Verizon Communications, Inc.	Count	7 941	6 622		USD	50.69	402 529.29	0.87
Vertex Pharmaceuticals, Inc.	Count	1 741	1 452		USD	278.78	485 355.98	1.05
ViacomCBS, Inc.	Count	6 340	5 865		USD	24.39	154 632.60	0.33
Visa, Inc.	Count	1 619	1 350		USD	193.63	313 486.97	0.68
Whirlpool Corp.	Count	883	883		USD	152.22	134 410.26	0.29
VWV Grainger, Inc.	Count	932	777		USD	450.78	420 126.96	0.91
Yum! Brands, Inc.	Count	1 414	1 179		USD	112.69	159 343.66	0.34
Zebra Technologies Corp.	Count	115	96		USD	290.95	33 459.25	0.07
Total securities portfolio							44 474 350.77	96.10

DWS Invest ESG 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
Derivatives								
Minus signs denote short positions								
Equity index derivatives							-67 392.50	-0.15
Receivables/payables								
Equity index futures								
S & P MINI 500 Futures 09/2022 (DB)	Count	9	9				-67 392.50	-0.15
Cash at bank							1 836 940.15	3.97
Demand deposits at Depository								
EUR deposits	EUR	361					375.72	0.00
Deposits in non-EU/EEA currencies								
U.S. dollar	USD						1 836 564.43	3.97
Other assets							61 460.41	0.13
Dividends/Distributions receivable							22 642.67	0.05
Receivables from exceeding the expense cap							38 388.80	0.08
Other receivables							428.94	0.00
Total assets *							46 372 751.33	100.20
Other liabilities							-26 713.89	-0.05
Liabilities from cost items							-26 713.89	-0.05
Total liabilities							-94 106.39	-0.20
Net assets							46 278 644.94	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 USD IC	USD	135.57
Class USD RC	USD	133.93
Number of shares outstanding		
Class USD IC	Count	341 256 000
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	%	91.144
Highest market risk exposure	%	102.776
Average market risk exposure	%	98.969

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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 1 703 423.18 as of the reporting date.

DWS Invest ESG Qi US Equity

Market abbreviations

Futures exchanges

DB = Deutsche Bank AG Frankfurt

Exchange rates (indirect quotes)

As of June 30, 2022

Euro EUR 0.960108 = 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 ESG Smart Industrial Technologies

DWS INVEST ESG SMART INDUSTRIAL TECHNOLOGIES

Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class LC	LU1891278043	-19.4%
Class FC	LU1891277821	-19.0%
Class LD	LU1891278472	-19.4%
Class NC	LU1914383705	-19.6%
Class PFC	LU2092852313	-20.2%
Class TFC	LU1980276692	-19.1%
Class USD TFCH ¹	LU2025537536	-18.3%
MSCI World Industrials Net TR		-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, 2022

DWS Invest ESG Smart Industrial Technologies

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, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	2 343 407.50	5.96
Telecommunication Services	866 597.04	2.20
Consumer Discretionaries	2 042 484.63	5.19
Energy	1 090 981.54	2.77
Consumer Staples	1 989 940.68	5.06
Financials	770 570.34	1.96
Industrials	27 198 738.92	69.13
Total equities	36 302 720.65	92.27
2. Derivatives	-52 441.49	-0.13
3. Cash at bank	2 549 855.70	6.48
4. Other assets	655 946.60	1.67
5. Receivables from share certificate transactions	157 006.24	0.40
II. Liabilities		
1. Other liabilities	-258 429.95	-0.66
2. Liabilities from share certificate transactions	-10 543.20	-0.03
III. Net assets	39 344 114.55	100.00

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

DWS Invest ESG Smart Industrial Technologies

Investment portfolio – June 30, 2022

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							36 302 720.65	92.27
Equities								
Canadian National Railway Co.	Count	3 474		2 863	CAD	142.23	367 905.78	0.93
Canadian Pacific Railway Ltd.	Count	8 482	789	298	CAD	89	562 087.41	1.43
DSV Panalpina A/S	Count	6 251	4 281	26	DKK	991.2	832 940.68	2.12
Aena SME SA	Count	3 277		127	EUR	118.85	389 471.45	0.99
Alstom SA	Count	32 740	9 058	9 039	EUR	21.36	699 326.40	1.78
ANDRITZ AG	Count	12 832		640	EUR	37.96	487 102.72	1.24
Carl Zeiss Meditec AG	Count	1 226		16	EUR	112.4	137 802.40	0.35
Cie de Saint-Gobain	Count	7 088		275	EUR	40.11	284 299.68	0.72
CNH Industrial NV	Count	44 137	26 379	12 582	EUR	10.91	481 534.67	1.22
Faurecia SE	Count	21 419	21 419		EUR	18.19	389 611.61	0.99
Gaztransport Et Technigaz SA	Count	2 392	2 392		EUR	120.3	287 757.60	0.73
KION Group AG	Count	7 115	1 426	221	EUR	38.24	272 077.60	0.69
Knorr-Bremse AG	Count	1 468	1 468		EUR	53.44	78 449.92	0.20
Kone Oyj	Count	11 314	4 135	95	EUR	44.98	508 903.72	1.29
Legrand SA	Count	5 384	1 630	928	EUR	69.9	376 341.60	0.96
Rexel SA	Count	36 068		13 637	EUR	14.42	520 100.56	1.32
Schneider Electric SE	Count	850	850	4 580	EUR	111.34	94 639.00	0.24
Vinci SA	Count	9 916	1 543	324	EUR	84.09	833 836.44	2.12
Ashtead Group PLC	Count	10 019	10 019		GBP	33.91	396 697.44	1.01
AVEVA Group PLC	Count	14 594	14 594		GBP	22.11	376 764.79	0.96
Rotork PLC	Count	51 567		691	GBP	2,398	144 387.06	0.37
Spirax-Sarco Engineering PLC	Count	2 063	2 063		GBP	96.52	232 500.43	0.59
Weir Group PLC	Count	14 092	1 440	10 935	GBP	13.425	352 542.09	0.90
Baidu, Inc.	Count	15 250	15 250		HKD	148.5	277 106.01	0.70
Daifuku Co., Ltd.	Count	4 500		100	JPY	7 760	246 676.02	0.63
Daikin Industries Ltd.	Count	2 400		100	JPY	21 750	368 742.51	0.94
East Japan Railway Co.	Count	21 700		1 500	JPY	6 938	1 063 522.61	2.70
FANUC Corp.	Count	5 500	2 400	100	JPY	21 240	825 220.30	2.10
IHI Corp.	Count	17 400		200	JPY	3 630	446 178.43	1.13
Komatsu Ltd	Count	34 900	5 500	1 300	JPY	3 008	741 576.50	1.88
Nabtesco Corp.	Count	11 200		100	JPY	3 170	250 801.42	0.64
Nidec Corp.	Count	6 900	3 100	100	JPY	8 380	408 456.50	1.04
NSK Ltd	Count	38 600		500	JPY	730	199 050.31	0.51
Recruit Holdings Co., Ltd	Count	19 500	7 900	500	JPY	3 995	550 305.80	1.40
Yaskawa Electric Corp.	Count	12 300		200	JPY	4 370	379 698.82	0.96
Grupo Aeroportuario del Centro Norte SAB de CV	Count	32 635	32 635		MXN	131.82	204 345.45	0.52
Grupo Aeroportuario del Sureste SAB de CV	Count	10 899	10 899		MXN	401.77	208 000.42	0.53
Assa Abloy AB	Count	27 921	10 305	233	SEK	216.8	565 173.84	1.44
Atlas Copco AB -A-	Count	44 278	44 278		SEK	95.18	393 482.57	1.00
Sandvik AB	Count	39 151	18 600	13 958	SEK	164.05	599 668.04	1.52
AerCap Holdings NV	Count	20 595	10 460	1 945	USD	38.97	770 570.34	1.96
Allegion plc	Count	12 235	12 235		USD	97.69	1 147 556.75	2.92
Alphabet, Inc.	Count	193	54	167	USD	2 157.78	399 838.46	1.02
Aptiv PLC	Count	1 533	1 533		USD	87.31	128 506.84	0.33
Baker Hughes Co.	Count	24 926	11 113	17 528	USD	29.97	717 231.61	1.82
Caterpillar, Inc.	Count	3 935		5 251	USD	177.43	670 334.97	1.70
CSX Corp.	Count	28 846	13 022	611	USD	28.735	795 823.74	2.02
Deere & Co.	Count	2 374		860	USD	295.06	672 529.19	1.71
Dover Corp.	Count	2 976	2 976		USD	119.71	342 045.16	0.87
Eaton Corp. PLC	Count	5 603		943	USD	124.89	671 843.90	1.71
Emerson Electric Co.	Count	5 368	5 368		USD	79.28	408 598.00	1.04
Flowserve Corp.	Count	8 947	8 947		USD	28.3	243 099.44	0.62
Generac Holdings, Inc.	Count	1 100	1 100		USD	206.99	218 606.03	0.55
General Electric Co.	Count	12 526	1 878	2 555	USD	62.11	746 954.29	1.90
GXO Logistics, Inc.	Count	1 819	1 819		USD	41.73	72 878.79	0.18
Howmet Aerospace, Inc.	Count	40 035		534	USD	30.67	1 178 891.12	3.00
Illinois Tool Works, Inc.	Count	3 433	1 399	27	USD	178.61	588 707.63	1.50
Johnson Controls International Plc	Count	11 071	3 698	98	USD	47.78	507 870.61	1.29
Nordson Corp.	Count	982		13	USD	199.41	188 008.94	0.48
Otis Worldwide Corp.	Count	9 207	2 141	274	USD	69.33	612 857.40	1.56
Owens Corning	Count	5 509		213	USD	73.71	389 869.51	0.99
PTC, Inc.	Count	2 990		163	USD	105.06	301 598.15	0.77
QUALCOMM, Inc.	Count	4 225		164	USD	126.16	511 762.53	1.30
Republic Services, Inc.	Count	3 172		1 450	USD	129.33	393 869.68	1.00
Rockwell Automation, Inc.	Count	2 155	2 155		USD	196.08	405 695.94	1.03
Sunrun, Inc.	Count	4 073		54	USD	21.99	85 992.33	0.22
Synopsys, Inc.	Count	748		1 019	USD	302.29	217 092.82	0.55
TE Connectivity Ltd.	Count	3 380		1 827	USD	110.55	358 753.00	0.91
Texas Instruments, Inc.	Count	2 361		91	USD	151.5	343 422.47	0.87
TransUnion	Count	2 308		2 358	USD	78.27	173 440.78	0.44
Trimble, Inc.	Count	3 497	515	39	USD	57.91	194 432.69	0.49

DWS Invest ESG 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
Uber Technologies, Inc.	Count	9 774		1 822	USD	20.21	189 652.57	0.48
Union Pacific Corp.	Count	5 670		1 232	USD	210.23	1 144 452.67	2.91
United Parcel Service, Inc.	Count	4 925	696	56	USD	178.44	843 759.23	2.14
United Rentals, Inc.	Count	1 636	1 636		USD	238.15	374 070.94	0.95
Verisk Analytics, Inc.	Count	2 066		812	USD	170.04	337 288.48	0.86
Veriv Holdings Co.	Count	24 915		965	USD	8.235	196 990.19	0.50
Waste Management, Inc.	Count	2 608		3 024	USD	151.06	378 248.45	0.96
WW Grainger, Inc.	Count	2 199		85	USD	450.78	951 721.67	2.42
Zebra Technologies Corp.	Count	2 122	1 564	7	USD	290.95	592 766.74	1.51
Total securities portfolio							36 302 720.65	92.27
Derivatives								
Minus signs denote short positions								
Derivatives on individual securities								
							-59 211.60	-0.15
Securities futures								
Equity futures								
Siemens (DB) 09/2022	Count	70	70				-59 211.60	-0.15
Currency derivatives								
Receivables/payables								
							6 770.11	0.02
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
USD/EUR 0.5 million							6 770.11	0.02
Cash at bank								
							2 549 855.70	6.48
Demand deposits at Depository								
EUR deposits	EUR						1 225 952.06	3.12
Deposits in other EU/EEA currencies								
Danish krone	DKK	30 173					4 056.20	0.01
Swedish krona	SEK	2 455 048					229 219.60	0.58
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	276					183.13	0.00
British pound	GBP	3 373					3 937.77	0.01
Hong Kong dollar	HKD	34 688					4 244.55	0.01
Japanese yen	JPY	5 525 112					39 029.57	0.10
Canadian dollar	CAD	346 873					258 277.00	0.66
Mexican peso	MXN	374 245					17 776.90	0.04
Swiss franc	CHF	429 433					431 391.33	1.10
U.S. dollar	USD	349 739					335 787.59	0.85
Other assets								
Dividends/Distributions receivable							19 016.92	0.05
Prepaid placement fee *							475 089.14	1.21
Receivables from exceeding the expense cap							32 046.21	0.08
Other receivables							129 794.33	0.33
Receivables from share certificate transactions								
							157 006.24	0.40
Total assets **								
							39 672 299.30	100.84
Other liabilities								
Liabilities from cost items							-128 882.98	-0.33
Additional other liabilities							-129 546.97	-0.33
Liabilities from share certificate transactions								
							-10 543.20	-0.03
Total liabilities								
							-328 184.75	-0.84
Net assets								
							39 344 114.55	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 Smart Industrial Technologies

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	130.36
Class LC	EUR	126.63
Class LD	EUR	126.03
Class NC	EUR	132.76
Class PFC	EUR	84.48
Class TFC	EUR	126.13
Class USD TFCH	USD	121.19
Number of shares outstanding		
Class FC	Count	100.000
Class LC	Count	18 986.953
Class LD	Count	1 080.000
Class NC	Count	9 155.000
Class PFC	Count	334 375.000
Class TFC	Count	54 723.000
Class USD TFCH	Count	3 649.258

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.....	%	94.276
Highest market risk exposure	%	114.142
Average market risk exposure	%	104.441

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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 679 630.00 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, 2022

Australian dollar	AUD	1.508945	= EUR	1
Canadian dollar	CAD	1.343026	= EUR	1
Swiss franc	CHF	0.995461	= EUR	1
Danish krone	DKK	7.438694	= EUR	1
British pound	GBP	0.856432	= EUR	1
Hong Kong dollar	HKD	8.172414	= EUR	1
Japanese yen	JPY	141.562199	= EUR	1
Mexican peso	MXN	21.052319	= EUR	1
Swedish krona	SEK	10.710462	= EUR	1
U.S. dollar	USD	1.041549	= 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 13 (f) of the general section of the fund's management regulations).

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

DWS Invest ESG Top Euroland

DWS INVEST ESG TOP EUROLAND

Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class LC	LU0145644893	-25.1%
Class FC	LU0145647722	-24.8%
Class FD	LU0740840441	-24.8%
Class IC	LU0616864954	-24.7%
Class LD	LU0145647052	-25.1%
Class NC	LU0145647300	-25.3%
Class PFC	LU1054342354	-25.5%
Class TFC	LU1663954375	-24.8%
Class TFD	LU1663956073	-24.8%
Class GBP D RD ¹	LU0911039740	-23.2%
Class SGD LCH (P) ²	LU1054341976	-24.3%
Class USD FCH ³	LU0911039666	-23.8%
Class USD LCH ³	LU0986127263	-24.1%
EURO STOXX 50		-18.1%

¹in GBP

²in SGD

³in USD

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

As of: June 30, 2022

DWS Invest ESG 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, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	76 332 637.50	18.95
Telecommunication Services	11 566 800.00	2.87
Consumer Discretionaries	50 191 900.00	12.47
Energy	9 200 400.00	2.28
Consumer Staples	74 918 400.00	18.60
Financials	69 174 920.00	17.18
Basic Materials	49 529 300.00	12.30
Industrials	33 815 400.00	8.40
Utilities	11 898 080.00	2.95
Total equities	386 627 837.50	96.00
2. Derivatives	99 292.83	0.02
3. Cash at bank	17 142 000.93	4.26
4. Other assets	63 998.66	0.02
5. Receivables from share certificate transactions	44 437.51	0.01
II. Liabilities		
1. Other liabilities	-1 021 950.41	-0.26
2. Liabilities from share certificate transactions	-208 890.11	-0.05
III. Net assets	402 746 726.91	100.00

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

DWS Invest ESG Top Euroland

Investment portfolio – June 30, 2022

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							386 627 837.50	96.00
Equities								
adidas AG	Count	50 000			EUR	166.54	8 327 000.00	2.07
Allianz SE	Count	100 000		15 000	EUR	180.38	18 038 000.00	4.48
ASML Holding NV	Count	68 745			EUR	447.5	30 763 387.50	7.64
AXA SA	Count	500 000		250 000	EUR	21.42	10 710 000.00	2.66
BNP Paribas SA	Count	300 000		15 000	EUR	44.47	13 341 000.00	3.31
Brenntag SE	Count	155 000	25 000		EUR	61.14	9 476 700.00	2.35
Capgemini SE	Count	40 000			EUR	163.95	6 558 000.00	1.63
Cie de Saint-Gobain	Count	85 000			EUR	40.11	3 409 350.00	0.85
Credit Agricole SA	Count	630 000	250 000	320 000	EUR	8.599	5 417 370.00	1.35
CRH PLC	Count	155 000			EUR	32.28	5 003 400.00	1.24
Deutsche Boerse AG	Count	45 000		55 000	EUR	158.95	7 152 750.00	1.78
Deutsche Post AG	Count	350 000			EUR	35.225	12 328 750.00	3.06
E.ON SE	Count	580 000			EUR	7.926	4 597 080.00	1.14
Enel SpA	Count	1 400 000		750 000	EUR	5.215	7 301 000.00	1.81
HelloFresh SE	Count	85 000			EUR	29.78	2 531 300.00	0.63
Infineon Technologies AG	Count	450 000	35 000		EUR	22.76	10 242 000.00	2.54
ING Groep NV *	Count	1 560 000	1 560 000		EUR	9.305	14 515 800.00	3.60
KION Group AG	Count	100 000			EUR	38.24	3 824 000.00	0.95
Koninklijke DSM NV	Count	70 000	13 000		EUR	134	9 380 000.00	2.33
Linde PLC	Count	85 000		5 000	EUR	271.8	23 103 000.00	5.74
L'Oreal SA	Count	53 000			EUR	324	17 172 000.00	4.26
LVMH Moët Hennessy Louis Vuitton SE *	Count	54 000			EUR	573.7	30 979 800.00	7.69
Mercedes-Benz Group AG	Count	215 000	35 000		EUR	54.52	11 721 800.00	2.91
Merck KGaA	Count	60 000	8 000		EUR	159.75	9 585 000.00	2.38
Neste Oyj	Count	220 000	30 000		EUR	41.82	9 200 400.00	2.28
Nexi SpA	Count	780 000			EUR	7.77	6 060 600.00	1.51
Puma SE	Count	80 000			EUR	61.6	4 928 000.00	1.22
Sanofi	Count	100 000	200 000	100 000	EUR	96.5	9 650 000.00	2.40
SAP SE	Count	176 000		9 000	EUR	85.45	15 039 200.00	3.73
Scout24 AG	Count	120 000			EUR	48.6	5 832 000.00	1.45
Smurfit Kappa Group PLC	Count	240 000			EUR	31.54	7 569 600.00	1.88
Stellantis NV	Count	450 000	450 000		EUR	11.674	5 253 300.00	1.30
STMicroelectronics NV	Count	170 000			EUR	29.465	5 009 050.00	1.24
Teleperformance	Count	30 000		5 000	EUR	290.7	8 721 000.00	2.17
Universal Music Group, Inc.	Count	230 000			EUR	18.9	4 347 000.00	1.08
Vinci SA	Count	110 000		10 000	EUR	84.09	9 249 900.00	2.30
Vivendi SE	Count	600 000	370 000		EUR	9.558	5 734 800.00	1.42
Volkswagen AG	Count	75 000	25 000		EUR	124.82	9 361 500.00	2.33
Worldline SA	Count	150 000	5 000		EUR	34.62	5 193 000.00	1.29
Total securities portfolio							386 627 837.50	96.00
Derivatives								
Minus signs denote short positions								
Currency derivatives							99 292.83	0.02
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
SGD/EUR 0.3 million							1 797.57	0.00
USD/EUR 6.5 million							97 495.26	0.02
Cash at bank							17 142 000.93	4.26
Demand deposits at Depository								
EUR deposits							16 935 601.78	4.21
Deposits in other EU/EEA currencies								
Danish krone							1 003.71	0.00
Norwegian krone							1 634.90	0.00
Swedish krona							1 144.65	0.00
Deposits in non-EU/EEA currencies								
British pound							111 749.17	0.03
Singapore dollar							48 417.42	0.01
U.S. dollar							42 449.30	0.01

DWS Invest ESG 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
Other assets								
Dividends/Distributions receivable							63 998.66	0.02
Prepaid placement fee **							2 167.48	0.00
Other receivables							38 359.32	0.01
Receivables from share certificate transactions							44 437.51	0.01
Total assets							403 977 567.43	100.31
Other liabilities								
Liabilities from cost items							-1 021 950.41	-0.26
Additional other liabilities							-450.31	0.00
Liabilities from share certificate transactions							-208 890.11	-0.05
Total liabilities							-1 230 840.52	-0.31
Net assets							402 746 726.91	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.

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	247.67
Class FD	EUR	126.56
Class IC	EUR	140.98
Class LC	EUR	209.69
Class LD	EUR	184.00
Class NC	EUR	182.02
Class PFC	EUR	118.47
Class TFC	EUR	108.81
Class TFD	EUR	102.96
Class GBP D RD	GBP	133.78
Class SGD LCH (P)	SGD	13.67
Class USD FCH	USD	160.86
Class USD LCH	USD	147.58
Number of shares outstanding		
Class FC	Count	312 095.294
Class FD	Count	73.000
Class IC	Count	360 750.000
Class LC	Count	524 309.857
Class LD	Count	678 207.159
Class NC	Count	106 508.696
Class PFC	Count	8 069.000
Class TFC	Count	119 666.077
Class TFD	Count	1 636.406
Class GBP D RD	Count	61.464
Class SGD LCH (P)	Count	18 610.000
Class USD FCH	Count	5 393.736
Class USD LCH	Count	37 403.190

Composition of the reference portfolio (according to CSSF circular 11/512)
STOXX Eurozone 50 (Net Return)

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

Lowest market risk exposure	%	88.668
Highest market risk exposure	%	97.835
Average market risk exposure	%	93.141

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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 ESG Top Euroland

Market abbreviations

Contracting parties for forward currency transactions

HSBC France, State Street Bank International GmbH 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
ING Groep NV	Count	650 000	6 048 250.00	
LVMH Moët Hennessy Louis Vuitton SE	Count	7 000	4 015 900.00	
Total receivables from securities loans			10 064 150.00	10 064 150.00
Contracting parties for securities loans				
Crédit Agricole CIB S.A.				
Total collateral pledged by third parties for securities loans				
thereof:			EUR	10 924 189.43
Equities			EUR	10 924 189.43

Exchange rates (indirect quotes)

As of June 30, 2022

Danish krone	DKK	7.438694	= EUR	1
British pound	GBP	0.856432	= EUR	1
Norwegian krone	NOK	10.328526	= EUR	1
Swedish krona	SEK	10.710462	= EUR	1
Singapore dollar	SGD	1.450722	= EUR	1
U.S. dollar	USD	1.041549	= 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 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	-14.5%
Class USD FC	LU1333038633	-14.3%
Class USD TFC	LU1663959333	-14.3%
Class USD TFD	LU1663959507	-14.3%
Class USD XC	LU1333038989	-14.1%
Class FCH ¹	LU1333038393	-14.8%
Class LCH ¹	LU1333038476	-15.0%
Class TFCH ¹	LU1663958368	-14.2%
Class XCH ¹	LU1333039011	-14.7%
Bloomberg Barclays US Credit Total Return		-13.7%

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, 2022

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, 2022

	Amount in USD	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	20 373 962.95	79.77
Central governments	3 402 726.84	13.31
Total bonds	23 776 689.79	93.08
2. Derivatives	-119 794.13	-0.47
3. Cash at bank	650 687.96	2.55
4. Other assets	1 425 657.14	5.58
5. Receivables from share certificate transactions	1 021 153.70	4.00
II. Liabilities		
1. Other liabilities	-1 198 996.86	-4.70
2. Liabilities from share certificate transactions	-11 296.31	-0.04
III. Net assets	25 544 101.29	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, 2022

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						23 776 689.79	93.08
Interest-bearing securities							
4.75 % AbbVie, Inc. 2020/2045	USD	76 000	76 000	%	94.428	71 765.28	0.28
4.393 % Advanced Micro Devices, Inc. 2022/2052	USD	20 000	20 000	%	97.836	19 567.20	0.08
1.75 % AerCap Ireland Capital DAC Via AerCap Global Aviation Trust (MTN) 2021/2026	USD	150 000	150 000	%	87.388	131 082.00	0.51
3.00 % Air Lease Corp. (MTN) 2020/2030	USD	85 000	94 000	9 000	82.012	69 710.20	0.27
3.125 % Air Lease Corp. (MTN) 2020/2030	USD	39 000	43 000	4 000	81.65	31 843.50	0.12
3.125 % American Express Co. (MTN) 2019/2026	USD	340 000			97.126	330 228.40	1.29
1.30 % American Honda Finance Corp. (MTN) 2021/2026	USD	117 000		13 000	90.195	105 528.15	0.41
2.80 % Amgen, Inc. 2021/2041	USD	49 000			74.302	36 407.98	0.14
3.00 % Amgen, Inc. 2021/2052	USD	90 000		10 000	71.285	64 156.50	0.25
3.00 % Amgen, Inc. (MTN) 2022/2029	USD	60 000	60 000	%	92.15	55 290.00	0.22
4.90 % Anheuser-Busch Cos LLC Via Anheuser-Busch InBev Worldwide, Inc. 2019/2046	USD	99 000	110 000	11 000	94.653	93 706.47	0.37
5.55 % Anheuser-Busch InBev Worldwide, Inc. 2019/2049	USD	73 000	81 000	8 000	102.409	74 758.57	0.29
4.35 % Anheuser-Busch InBev Worldwide, Inc. 2020/2040	USD	122 000	136 000	14 000	89.92	109 702.40	0.43
2.375 % Apple, Inc. 2021/2041	USD	160 000	160 000	65 000	76.742	122 787.20	0.48
2.70 % Apple, Inc. 2021/2051	USD	126 000	133 000	7 000	74.943	94 428.18	0.37
1.75 % AstraZeneca Finance LLC (MTN) 2021/2028	USD	72 000		8 000	88.059	63 402.48	0.25
1.375 % AstraZeneca PLC (MTN) 2020/2030	USD	60 000	67 000	7 000	81.882	49 129.20	0.19
2.901 % AT&T, Inc. (MTN) 2018/2024 *	USD	176 000		20 000	99.972	175 950.72	0.69
3.65 % AT&T, Inc. 2020/2051	USD	216 000		24 000	78.395	169 333.20	0.66
4.25 % AT&T, Inc. 2020/2049	USD	130 000	51 000		89.032	115 741.60	0.45
1.70 % AT&T, Inc. (MTN) 2021/2026	USD	117 000		13 000	91.379	106 913.43	0.42
2.55 % AT&T, Inc. 2021/2033	USD	295 000		33 000	81.089	239 212.55	0.94
3.80 % AT&T, Inc. 2021/2057	USD	50 000			77.75	38 875.00	0.15
2.704 % Banco del Estado de Chile -Reg- (MTN) 2020/2025	USD	200 000			95.041	190 082.00	0.74
2.706 % Banco Santander SA (MTN) 2019/2024	USD	200 000			97.464	194 928.00	0.76
1.722 % BANCO SANTANDER SA (MTN) 2021/2027 *	USD	200 000			87.065	174 130.00	0.68
3.824 % Bank of America Corp. (MTN) 2017/2028 *	USD	376 000		42 000	96.09	361 298.40	1.41
2.133 % Bank of America Corp. (MTN) 2018/2026 *	USD	293 000	326 000	33 000	97.623	286 035.39	1.12
1.922 % Bank of America Corp. (MTN) 2020/2031 *	USD	124 000	130 000	146 000	79.825	98 983.00	0.39
2.972 % Bank of America Corp. 2021/2052 *	USD	110 000	60 000		71.653	78 818.30	0.31
2.972 % Bank of America Corp. 2022/2033 *	USD	355 000	460 000	105 000	85.277	302 733.35	1.19
3.70 % Bank of New York Mellon Corp. 2020/perpetual *	USD	123 000	123 000		89.235	109 759.05	0.43
3.75 % Bank of New York Mellon Corp. 2021/perpetual *	USD	237 000		123 000	82.238	194 904.06	0.76
3.50 % Bank of New Zealand -Reg- (MTN) 2019/2024	USD	250 000			99.818	249 545.00	0.98
3.625 % Bank of Nova Scotia/The 2021/2081 *	USD	270 000		30 000	76.267	205 920.90	0.81
2.852 % Barclays PLC (MTN) 2020/2026 *	USD	200 000	200 000		94.417	188 834.00	0.74
3.33 % Barclays PLC 2021/2042 *	USD	200 000			74.506	149 012.00	0.58
1.608 % Baxter International, Inc. 2022/2023 *	USD	117 000	117 000		98.995	115 824.15	0.45
1.767 % Baxter International, Inc. 2022/2024 *	USD	45 000	45 000		98.277	44 224.65	0.17
1.915 % Baxter International, Inc. (MTN) 2022/2027	USD	63 000	63 000		89.733	56 531.79	0.22
4.625 % BNP Paribas SA -Reg- 2021/perpetual *	USD	200 000			74.315	148 630.00	0.58
4.50 % Boston Properties LP (MTN) 2018/2028	USD	247 000		28 000	97.239	240 180.33	0.94
2.55 % Boston Properties LP 2021/2032	USD	139 000		16 000	79.477	110 473.03	0.43
4.25 % Bristol-Myers Squibb Co. 2020/2049	USD	70 000			94.132	65 892.40	0.26
2.55 % Bristol-Myers Squibb Co. 2020/2050	USD	45 000	45 000		71.108	31 998.60	0.13
3.70 % Bristol-Myers Squibb Co. 2022/2052	USD	70 000	70 000		86.886	60 820.20	0.24
0.95 % Canadian Imperial Bank of Commerce (MTN) 2020/2025	USD	103 000		12 000	90.596	93 313.88	0.37
3.00 % Canadian Pacific Railway Co. 2021/2041	USD	54 000		6 000	79.021	42 671.34	0.17
3.10 % Canadian Pacific Railway Co. 2021/2051	USD	45 000		5 000	74.039	33 317.55	0.13
3.95 % Capital One Financial Corp. 2021/perpetual *	USD	53 000		217 000	80.027	42 414.31	0.17
2.359 % Capital One Financial Corp. 2021/2032 *	USD	117 000		13 000	76.357	89 337.69	0.35
2.45 % Centene Corp. (MTN) 2021/2028	USD	36 000		4 000	83.644	30 111.84	0.12
2.625 % Centene Corp. (MTN) 2021/2031	USD	90 000		10 000	79.865	71 878.50	0.28
4.00 % Charles Schwab Corp. 2021/perpetual *	USD	165 000			85.176	140 540.40	0.55
2.55 % Chile Government International Bond 2020/2032	USD	200 000		350 000	84.68	169 360.00	0.66
4.375 % Cigna Corp. (MTN) 2019/2028	USD	198 000		22 000	99.106	196 229.88	0.77
2.40 % Cigna Corp. (MTN) 2020/2030	USD	40 000		5 000	86.246	34 498.40	0.14
2.375 % Cigna Corp. (MTN) 2021/2031	USD	35 000		65 000	84.57	29 599.50	0.12
3.40 % Cigna Corp. 2021/2051	USD	73 000		27 000	77.155	56 323.15	0.22
3.20 % Citigroup, Inc. (MTN) 2016/2026	USD	612 000		68 000	95.179	582 495.48	2.28
3.25 % Colombia Government International Bond 2021/2032	USD	200 000			72.013	144 026.00	0.56
5.30 % Conagra Brands, Inc. 2018/2038	USD	90 000		10 000	94.814	85 332.60	0.33
4.125 % Consolidated Edison Co. of New York, Inc. 2019/2049	USD	117 000		13 000	87.918	102 864.06	0.40
3.90 % Corebridge Financial, Inc. -Reg- (MTN) 2022/2032	USD	50 000	50 000		90.024	45 012.00	0.18
4.35 % Corebridge Financial, Inc. -Reg- 2022/2042	USD	40 000	40 000		85.558	34 223.20	0.13
4.40 % Corebridge Financial, Inc. -Reg- 2022/2052	USD	30 000	30 000		83.818	25 145.40	0.10
3.80 % Crown Castle International Corp. (MTN) 2018/2028	USD	150 000	159 000	9 000	94.316	141 474.00	0.55
3.35 % CSX Corp. 2019/2049	USD	135 000		15 000	78.501	105 976.35	0.41
2.60 % Cummins, Inc. 2020/2050	USD	67 000		8 000	68.957	46 201.19	0.18
4.78 % CVS Health Corp. 2018/2038	USD	157 000		18 000	94.808	148 848.56	0.58

DWS Invest ESG USD 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 USD	% of net assets
4.25 % CVS Health Corp. 2020/2050	USD	63 000		7 000	86.119	54 254.97	0.21
1.75 % CVS Health Corp. (MTN) 2020/2030	USD	243 000		27 000	80.223	194 941.89	0.76
2.70 % CVS Health Corp. 2020/2040	USD	27 000		3 000	72.111	19 469.97	0.08
4.625 % DaVita, Inc. -Reg- (MTN) 2020/2030	USD	99 000		11 000	77.716	76 938.84	0.30
5.30 % Dell International LLC Via EMC Corp. (MTN) 2021/2029	USD	55 000	55 000		98.985	54 441.75	0.21
3.45 % Dell International LLC Via EMC Corp. -Reg- 2021/2051	USD	138 000		62 000	67.848	93 630.24	0.37
4.00 % Discovery Communications LLC 2021/2055	USD	146 000	73 000	16 000	70.581	103 048.26	0.40
2.375 % DXC Technology Co. (MTN) 2021/2028	USD	108 000		12 000	86.021	92 902.68	0.36
5.00 % Enel Finance International NV (MTN) 2022/2032	USD	200 000	200 000		96.693	193 386.00	0.76
3.90 % Equinix, Inc. (MTN) 2022/2032	USD	155 000	220 000	65 000	90.834	140 792.70	0.55
4.15 % ERP Operating LP (MTN) 2018/2028	USD	171 000		19 000	98.193	167 910.03	0.66
2.40 % FedEx Corp. (MTN) 2021/2031	USD	108 000		12 000	84.368	91 117.44	0.36
3.25 % Ford Motor Co. 2021/2032	USD	126 000		14 000	76.469	96 350.94	0.38
4.125 % Ford Motor Credit Co. LLC (MTN) 2020/2027	USD	150 000			87.81	131 715.00	0.52
4.30 % General Motors Financial Co., Inc. (MTN) 2022/2029	USD	200 000	200 000		92.045	184 090.00	0.72
5.00 % General Motors Financial Co., Inc. (MTN) 2022/2027	USD	110 000	110 000		98.363	108 199.30	0.42
1.65 % Gilead Sciences, Inc. (MTN) 2020/2030	USD	72 000		8 000	82.242	59 214.24	0.23
2.80 % Gilead Sciences, Inc. 2020/2050	USD	81 000		9 000	70.349	56 982.69	0.22
1.992 % Goldman Sachs Group, Inc. 2021/2032 *	USD	71 000	167 000	141 000	79.235	56 256.85	0.22
0.855 % Goldman Sachs Group, Inc. (MTN) 2021/2026 *	USD	192 000	213 000	21 000	90.825	174 384.00	0.68
1.431 % Goldman Sachs Group, Inc. (MTN) 2021/2027 *	USD	126 000		14 000	88.85	111 951.00	0.44
3.80 % Goldman Sachs Group, Inc. 2021/perpetual *	USD	100 000		50 000	78.327	78 327.00	0.31
2.908 % Goldman Sachs Group, Inc. 2021/2042 *	USD	155 000	76 000	17 000	73.339	113 675.45	0.45
4.387 % Goldman Sachs Group, Inc. (MTN) 2022/2027 *	USD	250 000	250 000		98.595	246 487.50	0.97
4.125 % HCA, Inc. (MTN) 2019/2029	USD	135 000		15 000	91.578	123 630.30	0.48
5.25 % HCA, Inc. 2019/2049	USD	62 000	69 000	7 000	88.744	55 021.28	0.22
4.45 % Hewlett Packard Enterprise Co. 2020/2023	USD	63 000		7 000	100.887	63 558.81	0.25
3.625 % Hilton Domestic Operating Co., Inc. -Reg- 2021/2032	USD	180 000		20 000	79.441	142 993.80	0.56
3.35 % Home Depot, Inc. 2020/2050	USD	67 000		58 000	81.169	54 383.23	0.21
3.25 % Home Depot, Inc. (MTN) 2022/2032	USD	70 000	70 000		93.378	65 364.60	0.26
3.625 % Home Depot, Inc. 2022/2052	USD	40 000	40 000		85.923	34 369.20	0.13
4.20 % HP, Inc. (MTN) 2022/2032	USD	60 000	130 000	70 000	89.614	53 768.40	0.21
5.50 % HP, Inc. 2022/2033	USD	150 000	150 000		97.948	146 922.00	0.58
2.206 % HSBC Holdings Plc (MTN) 2021/2029 *	USD	200 000	200 000		83.85	167 700.00	0.66
4.755 % HSBC Holdings Plc (MTN) 2022/2028 *	USD	260 000	260 000		97.516	253 541.60	0.99
3.20 % Intel Corp. 2021/2061	USD	36 000		4 000	72.955	26 263.80	0.10
3.782 % JPMorgan Chase & Co. 2017/2028 *	USD	351 000		39 000	96.028	337 058.28	1.32
2.739 % JPMorgan Chase & Co. 2019/2030 *	USD	85 000	94 000	9 000	87.254	74 165.90	0.29
3.328 % JPMorgan Chase & Co. 2021/2052 *	USD	69 000			76.744	52 953.36	0.21
2.963 % JPMorgan Chase & Co. 2022/2033 *	USD	198 000	220 000	22 000	85.837	169 957.26	0.67
2.472 % JPMorgan Chase & Co. (MTN) 2022/2028 *	USD	480 000	480 000		95.791	459 796.80	1.80
4.65 % KLA Corp. (MTN) 2022/2032	USD	40 000	40 000		102.057	40 822.80	0.16
3.00 % Lowe's Cos, Inc. 2020/2050	USD	97 000	38 000	11 000	70.028	67 927.16	0.27
2.80 % Lowe's Cos, Inc. 2021/2041	USD	81 000		9 000	72.736	58 916.16	0.23
4.25 % Lowe's Cos, Inc. 2022/2052	USD	60 000	60 000		86.649	51 989.40	0.20
4.279 % Magallanes, Inc. -Reg- (MTN) 2022/2032	USD	140 000	140 000		89.534	125 347.60	0.49
5.05 % Magallanes, Inc. -Reg- 2022/2042	USD	60 000	60 000		85.764	51 458.40	0.20
5.141 % Magallanes, Inc. -Reg- 2022/2052	USD	70 000	70 000		84.213	58 949.10	0.23
5.391 % Magallanes, Inc. -Reg- 2022/2062	USD	50 000	50 000		83.838	41 919.00	0.16
3.703 % Manulife Financial Corp. (MTN) 2022/2032	USD	130 000	130 000		92.911	120 784.30	0.47
3.625 % McDonald's Corp. (MTN) 2019/2049	USD	57 000	63 000	6 000	82.225	46 868.25	0.18
2.125 % McDonald's Corp. (MTN) 2020/2030	USD	41 000	46 000	5 000	85.632	35 109.12	0.14
4.50 % Mexico Government International Bond (MTN) 2019/2029	USD	200 000		200 000	96.981	193 962.00	0.76
3.50 % Mexico Government International Bond 2022/2034	USD	200 000	200 000		82.299	164 598.00	0.64
2.703 % Micron Technology, Inc. 2021/2032	USD	121 000	196 000	75 000	79.854	96 623.34	0.38
2.525 % Microsoft Corp. 2020/2050	USD	45 000	45 000		73.887	33 249.15	0.13
2.921 % Microsoft Corp. 2021/2052	USD	135 000		15 000	79.567	107 415.45	0.42
1.234 % Mizuho Financial Group, Inc. (MTN) 2021/2027 *	USD	200 000		15 000	87.424	174 848.00	0.68
3.772 % Morgan Stanley (MTN) 2018/2029 *	USD	100 000	111 000	11 000	95.058	95 058.00	0.37
3.217 % Morgan Stanley 2021/2042 *	USD	27 000		3 000	78.903	21 303.81	0.08
2.484 % Morgan Stanley 2021/2036 *	USD	144 000		16 000	76.823	110 625.12	0.43
2.943 % Morgan Stanley 2022/2033 *	USD	139 000	241 000	102 000	85.71	119 136.90	0.47
3.05 % Norfolk Southern Corp. 2020/2050	USD	67 000	74 000	7 000	73.987	49 571.29	0.19
3.70 % NVIDIA Corp. 2020/2060	USD	62 000	69 000	7 000	84.737	52 536.94	0.21
2.00 % NVIDIA Corp. (MTN) 2021/2031	USD	178 000	178 000		84.894	151 111.32	0.59
3.875 % NXP BV Via NXP Funding LLC Via NXP USA, Inc. 2022/2026	USD	49 000	49 000		96.382	47 227.18	0.18
4.30 % NXP BV Via NXP Funding LLC Via NXP USA, Inc. (MTN) 2022/2029	USD	27 000	27 000		96.164	25 964.28	0.10
2.65 % NXP BV Via NXP Funding LLC Via NXP USA, Inc. (MTN) 2022/2032	USD	33 000	33 000		82.139	27 105.87	0.11
5.00 % NXP BV Via NXP Funding LLC Via NXP USA, Inc. 2022/2033	USD	170 000	170 000		97.326	165 454.20	0.65
3.25 % NXP BV Via NXP Funding LLC Via NXP USA, Inc. 2022/2041	USD	179 000	179 000		76.876	137 608.04	0.54
3.60 % Oracle Corp. 2020/2050	USD	56 000		29 000	69.891	39 138.96	0.15
3.65 % Oracle Corp. 2021/2041	USD	141 000		55 000	74.917	105 632.97	0.41

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
4.70 % O'Reilly Automotive, Inc. (MTN) 2022/2032	USD	70 000	70 000		99.605	69 723.50	0.27
2.565 % Otis Worldwide Corp. (MTN) 2020/2030	USD	83 000	92 000	9 000	86.329	71 653.07	0.28
1.625 % PepsiCo, Inc. (MTN) 2020/2030	USD	157 000		18 000	84.767	133 084.19	0.52
4.20 % Pfizer, Inc. 2018/2048	USD	67 000		8 000	97.851	65 560.17	0.26
2.70 % Pfizer, Inc. 2020/2050	USD	80 000		9 000	76.686	61 348.80	0.24
3.40 % PNC Financial Services Group, Inc. 2021/perpetual *	USD	225 000		25 000	76.114	171 256.50	0.67
4.35 % Prudential Financial, Inc. (MTN) 2019/2050	USD	76 000		9 000	92.732	70 476.32	0.28
3.80 % Rogers Communications, Inc. -Reg- (MTN) 2022/2032	USD	166 000	333 000	167 000	91.854	152 477.64	0.60
2.90 % Salesforce, Inc. 2021/2051	USD	90 000		10 000	75.566	68 009.40	0.27
1.50 % SK Hynix, Inc. -Reg- (MTN) 2021/2026	USD	260 000			89.876	233 677.60	0.91
4.75 % Societe Generale SA -Reg- 2021/perpetual *	USD	216 000		24 000	81.513	176 068.08	0.69
3.885 % Standard Chartered PLC -Reg- (MTN) 2018/2024 *	USD	520 000			99.732	518 606.40	2.03
2.21 % Standard Chartered PLC 2021/2025 *	USD	200 000			98.307	196 614.00	0.77
4.00 % Stanley Black & Decker, Inc. 2020/2060 *	USD	63 000		7 000	87.371	55 043.73	0.22
4.50 % Starbucks Corp. 2018/2048	USD	126 000		14 000	91.343	115 092.18	0.45
2.50 % Suzano Austria GmbH (MTN) 2021/2028	USD	72 000		8 000	81.703	58 826.16	0.23
4.25 % Teleflex, Inc. -Reg- (MTN) 2020/2028	USD	13 000		2 000	90.848	11 810.24	0.05
1.125 % Texas Instruments, Inc. (MTN) 2021/2026	USD	36 000		4 000	91.096	32 794.56	0.13
2.00 % Thermo Fisher Scientific, Inc. (MTN) 2021/2031	USD	54 000		6 000	83.851	45 279.54	0.18
2.80 % Thermo Fisher Scientific, Inc. 2021/2041	USD	54 000		6 000	78.308	42 286.32	0.17
3.00 % T-Mobile USA, Inc. 2021/2041	USD	137 000	152 000	15 000	74.743	102 397.91	0.40
3.30 % T-Mobile USA, Inc. 2021/2051	USD	106 000	80 000	12 000	73.796	78 223.76	0.31
4.25 % TSMC Arizona Corp. (MTN) 2022/2032	USD	200 000	200 000		98.792	197 584.00	0.77
2.746 % UBS Group AG 2022/2033 *	USD	200 000	200 000		81.851	163 702.00	0.64
2.95 % Union Pacific Corp. 2021/2052	USD	72 000		8 000	74.292	53 490.24	0.21
2.891 % Union Pacific Corp. 2021/2036	USD	171 000		19 000	83.257	142 369.47	0.56
1.875 % United States Treasury Note/Bond 2021/2051	USD	287 400	604 600	317 200	75.188	216 088.88	0.85
2.00 % United States Treasury Note/Bond 2021/2041	USD	761 900	916 500	238 400	79.523	605 889.07	2.37
2.875 % United States Treasury Note/Bond (MTN) 2022/2032	USD	1 017 700	1 017 700		98.75	1 004 978.75	3.93
2.75 % United States Treasury Note/Bond (MTN) 2022/2029	USD	923 300	923 300		97.891	903 824.14	3.54
2.875 % UnitedHealth Group, Inc. (MTN) 2019/2029	USD	62 000	69 000	7 000	92.46	57 325.20	0.22
2.90 % UnitedHealth Group, Inc. 2020/2050	USD	63 000		7 000	74.848	47 154.24	0.18
3.25 % UnitedHealth Group, Inc. 2021/2051	USD	90 000		10 000	79.35	71 415.00	0.28
3.70 % US Bancorp 2021/perpetual *	USD	242 000		27 000	76.648	185 488.16	0.73
4.329 % Verizon Communications, Inc. (MTN) 2018/2028	USD	220 000		58 000	99.268	218 389.60	0.86
3.00 % Verizon Communications, Inc. 2020/2060	USD	30 000		40 000	68.269	20 480.70	0.08
2.10 % Verizon Communications, Inc. (MTN) 2021/2028	USD	49 000		6 000	88.804	43 513.96	0.17
2.987 % Verizon Communications, Inc. 2021/2056	USD	77 000		9 000	69.902	53 824.54	0.21
2.85 % Verizon Communications, Inc. 2021/2041	USD	90 000		10 000	75.171	67 653.90	0.26
3.875 % Verizon Communications, Inc. 2022/2052	USD	154 000	154 000		84.648	130 357.92	0.51
1.40 % VMware, Inc. (MTN) 2021/2026	USD	126 000		14 000	88.469	111 470.94	0.44
2.65 % Walt Disney Co. 2020/2031	USD	162 000		18 000	88.08	142 689.60	0.56
3.60 % Walt Disney Co. 2020/2051	USD	149 000	86 000	17 000	83.637	124 619.13	0.49
3.75 % WEA Finance LLC Via Westfield UK & Europe Finance PLC -Reg- (MTN) 2014/2024	USD	200 000			96.698	193 396.00	0.76
3.10 % Welltower, Inc. 2019/2030	USD	54 000		6 000	88.196	47 625.84	0.19
2.75 % Welltower, Inc. 2020/2031	USD	72 000		8 000	84.11	60 559.20	0.24
2.80 % Welltower, Inc. (MTN) 2021/2031	USD	94 000		11 000	84.372	79 309.68	0.31
3.85 % Welltower, Inc. (MTN) 2022/2032	USD	200 000	200 000		91.363	182 726.00	0.72
Total securities portfolio						23 776 689.79	93.08
Derivatives							
Minus signs denote short positions							
Interest rate derivatives						13 663.81	0.05
Receivables/payables							
Interest rate futures							
US Treasury Notes 10 year Futures 09/2022 (MS)	Count	-12		12		32 056.66	0.13
US Treasury Notes 10 year Futures 09/2022 (MS)	Count	6	6			-4 437.50	-0.02
US Treasury Notes 2 year Futures 09/2022 (MS)	Count	2	2			-2 843.74	-0.01
US Treasury Notes 3 year Futures 09/2022 (MS)	Count	4	4			-7 205.34	-0.03
US Treasury Notes 5 year Futures 09/2022 (MS)	Count	-20		20		24 374.98	0.09
US Ultra Bond 09/2022 (MS)	Count	7	7			-28 281.25	-0.11
Currency derivatives						-133 457.94	-0.52
Receivables/payables							
Forward currency transactions							
Forward currency transactions (long)							
Open positions							
EUR/USD 7.9 million						-133 457.94	-0.52

DWS Invest ESG USD 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 USD	% of net assets
Cash at bank						650 687.96	2.55
Demand deposits at Depository							
EUR deposits	EUR	908				946.35	0.01
Deposits in non-EU/EEA currencies							
U.S. dollar	USD					649 741.61	2.54
Other assets						1 425 657.14	5.58
Interest receivable						195 586.52	0.77
Receivables from exceeding the expense cap						77 785.77	0.30
Other receivables						1 152 284.85	4.51
Receivables from share certificate transactions						1 021 153.70	4.00
Total assets **						26 930 620.23	105.43
Other liabilities						-1 198 996.86	-4.70
Additional other liabilities						-1 198 996.86	-4.70
Liabilities from share certificate transactions						-11 296.31	-0.04
Total liabilities						-1 386 518.94	-5.43
Net assets						25 544 101.29	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	100.98
Class LCH	EUR	97.28
Class TFCH	EUR	92.92
Class XCH	EUR	103.88
Class USD FC	USD	114.29
Class USD LD	USD	96.12
Class USD TFC	USD	102.50
Class USD TFD	USD	90.98
Class USD XC	USD	117.64
Number of shares outstanding		
Class FCH	Count	100.000
Class LCH	Count	3 818.109
Class TFCH	Count	30 525.000
Class XCH	Count	54 890.000
Class USD FC	Count	2 290.000
Class USD LD	Count	7 416.000
Class USD TFC	Count	26.000
Class USD TFD	Count	24.000
Class USD XC	Count	129 840.000

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	%	46.700
Highest market risk exposure	%	108.057
Average market risk exposure	%	95.090

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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 5 824 981.46 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 ESG USD Corporate Bonds

Market abbreviations

Futures exchanges

MS = Morgan Stanley Bank AG

Contracting parties for forward currency transactions

HSBC France, Toronto Dominion Bank and UBS AG

Exchange rates (indirect quotes)

As of June 30, 2022

Euro EUR 0.960108 = 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.

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Performance of share classes (in EUR)

Share class	ISIN	Since inception ¹
Class LC	LU2420982006	-12.2%
Class FC	LU2420981883	-11.9%
Class FD	LU2420981966	-11.9%
Class LD	LU2420982188	-12.2%
Class TFC	LU2420982261	-11.9%
Class TFD	LU2420982345	-11.9%
Class XC	LU2420982428	-11.7%
Class XD	LU2420982691	-11.7%

¹ Launched on January 17, 2022

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

As of: June 30, 2022

DWS Invest ESG Women for Women

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, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	5 528 108.64	12.19
Telecommunication Services	3 999 877.75	8.81
Consumer Discretionaries	11 706 095.33	25.76
Energy	1 320 759.18	2.90
Consumer Staples	4 803 308.58	10.57
Financials	8 324 989.66	18.35
Basic Materials	1 123 473.57	2.48
Industrials	3 692 055.73	8.13
Utilities	2 386 195.47	5.26
Total equities	42 884 863.91	94.45
2. Derivatives	68 817.76	0.15
3. Cash at bank	1 428 457.66	3.14
4. Other assets	3 086 554.94	6.80
5. Receivables from share certificate transactions	16 058.20	0.04
II. Liabilities		
1. Other liabilities	-2 078 276.46	-4.58
III. Net assets	45 406 476.01	100.00

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

DWS Invest ESG Women for Women

Investment portfolio – June 30, 2022

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							42 884 863.91	94.45
Equities								
Agnico Eagle Mines Ltd	Count	9 198	9 198		CAD	60.7	415 716.90	0.92
Air Canada	Count	14 117	14 117		CAD	15.78	165 868.91	0.37
Canadian National Railway Co.	Count	10 000	10 000		CAD	142.23	1 059 026.41	2.33
Nutrien Ltd	Count	1 951	1 951		CAD	103.17	149 873.99	0.33
Sun Life Financial, Inc.	Count	6 900	6 900		CAD	58.12	298 600.33	0.66
Toronto-Dominion Bank	Count	16 478	16 478		CAD	82.88	1 016 880.27	2.24
Orsted AS	Count	5 002	5 002		DKK	733.3	493 092.79	1.09
Allianz SE	Count	1 301	1 301		EUR	180.38	234 674.38	0.52
Alstom SA	Count	10 668	13 414	2 746	EUR	21.36	227 868.48	0.50
Argenx SE	Count	500	500		EUR	355.1	177 550.00	0.39
ASML Holding NV	Count	331	331		EUR	447.5	148 122.50	0.33
Bankinter SA	Count	45 979	49 682	3 703	EUR	5.926	272 471.55	0.60
Befesa SA	Count	2 145	4 670	2 525	EUR	46.1	98 884.50	0.22
Brenntag SE	Count	1 829	6 459	4 630	EUR	61.14	111 825.06	0.25
CNH Industrial NV	Count	20 700	25 988	5 288	EUR	10.91	225 837.00	0.50
Deutsche Post AG	Count	3 399	7 920	4 521	EUR	35.225	119 729.78	0.26
Deutsche Telekom AG	Count	36 207	36 207		EUR	18.896	684 167.47	1.51
EDP Renovaveis SA	Count	14 410	14 410		EUR	22.26	320 766.60	0.71
Enel SpA	Count	36 500	36 500		EUR	5.215	190 347.50	0.42
EssilorLuxottica SA	Count	994	1 230	236	EUR	141.35	140 501.90	0.31
Henkel AG & Co., KGaA	Count	2 690	3 330	640	EUR	58.2	156 558.00	0.34
Industria de Diseno Textil SA	Count	7 370	8 840	1 470	EUR	21.33	157 202.10	0.35
Jungheinrich AG	Count	4 239	7 196	2 957	EUR	20.3	86 051.70	0.19
Koninklijke Ahold Delhaize NV	Count	36 287	36 287		EUR	24.68	895 563.16	1.97
Linde PLC	Count	919	919		EUR	271.8	249 784.20	0.55
L'Oreal SA	Count	1 614	1 966	352	EUR	324	522 936.00	1.15
Mercedes-Benz Group AG	Count	3 124	6 810	3 686	EUR	54.52	170 320.48	0.37
Neste Oyj	Count	11 883	11 883		EUR	41.82	496 947.06	1.09
Orange SA	Count	40 767	40 767		EUR	11.216	457 242.67	1.01
Schneider Electric SE	Count	738	1 720	982	EUR	111.34	82 168.92	0.18
Scout24 AG	Count	4 707	4 707		EUR	48.6	228 760.20	0.50
Siemens AG	Count	1 219	2 840	1 621	EUR	96.45	117 572.55	0.26
Smurfit Kappa Group PLC	Count	6 223	12 071	5 848	EUR	31.54	196 273.42	0.43
Sodexo SA	Count	7 012	8 680	1 668	EUR	65.46	459 005.52	1.01
Sopra Steria Group	Count	1 454	1 800	346	EUR	140.8	204 723.20	0.45
STMicroelectronics NV	Count	10 109	12 514	2 405	EUR	29.465	297 861.69	0.66
SUSE SA	Count	7 480	9 259	1 779	EUR	21.04	157 379.20	0.35
Universal Music Group, Inc.	Count	9 370	9 370		EUR	18.9	177 093.00	0.39
Veolia Environnement SA	Count	7 351	9 100	1 749	EUR	23.04	169 367.04	0.37
Worldline SA	Count	9 071	10 921	1 850	EUR	34.62	314 038.02	0.69
Zalando SE	Count	11 407	14 120	2 713	EUR	24.16	275 593.12	0.61
AstraZeneca PLC	Count	7 356	7 356		GBP	106.98	918 864.65	2.02
CVS Group PLC	Count	8 410	8 410		GBP	16.45	161 535.93	0.36
Experian PLC	Count	2 239	4 990	2 751	GBP	23.84	62 325.76	0.14
HSBC Holdings PLC	Count	141 000	141 000		GBP	5.287	870 433.61	1.92
Infoma PLC	Count	32 438	60 113	27 675	GBP	5.236	198 317.45	0.44
Pearson PLC	Count	58 297	58 297		GBP	7.436	506 165.82	1.11
SSE PLC	Count	11 500	11 500		GBP	16.13	216 590.52	0.48
AIA Group Ltd	Count	37 600	37 600		HKD	85.05	391 301.77	0.86
ANTA Sports Products Ltd	Count	39 000	39 000		HKD	96.4	460 035.43	1.01
Hong Kong Exchanges & Clearing Ltd	Count	4 200	4 200		HKD	386	198 374.68	0.44
Lenovo Group Ltd	Count	156 000	156 000		HKD	7.33	139 919.49	0.31
Bridgestone Corp.	Count	12 700	12 700		JPY	4 950	444 080.41	0.98
Daikin Industries Ltd	Count	1 700	2 500	800	JPY	21 750	261 192.61	0.57
Komatsu Ltd	Count	10 800	10 800		JPY	3 008	229 484.99	0.51
Nippon Telegraph & Telephone Corp.	Count	14 300	14 300		JPY	3 896	393 557.04	0.87
Omron Corp.	Count	5 500	5 500		JPY	6 891	267 730.37	0.59
Recruit Holdings Co., Ltd	Count	7 300	7 300		JPY	3 995	206 011.92	0.45
Tokio Marine Holdings, Inc.	Count	4 400	5 800	1 400	JPY	7 903	245 639.02	0.54
Tokyo Gas Co., Ltd	Count	13 200	13 200		JPY	2 807	261 739.36	0.58
Toyota Motor Corp.	Count	14 500	14 500		JPY	2 100	215 099.79	0.47
SK Telecom Co., Ltd	Count	8 477	8 477		KRW	52 000	325 954.60	0.72
Sandvik AB	Count	7 948	21 640	13 692	SEK	164.05	121 737.93	0.27
Volvo Car AB	Count	14 000	14 000		SEK	67.81	88 636.70	0.19
MediaTek, Inc.	Count	5 000	5 000		TWD	651	105 105.40	0.23
AC Immune SA	Count	24 568	24 568		USD	3.63	85 624.20	0.19
Adobe, Inc.	Count	1 032	1 032		USD	359.15	355 857.12	0.78
American Water Works Co, Inc.	Count	3 572	4 573	1 001	USD	146.06	500 913.61	1.10
Ameriprise Financial, Inc.	Count	1 985	2 600	615	USD	232.8	443 673.59	0.98
Apple, Inc.	Count	5 282	7 932	2 650	USD	135.28	686 044.17	1.51

DWS Invest ESG Women for Women

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
Arista Networks, Inc.	Count	2 945	3 910	965	USD	92.6	261 828.17	0.58
Baker Hughes Co.	Count	28 630	38 468	9 838	USD	29.97	823 812.12	1.81
Bank of America Corp.	Count	25 000	25 000		USD	30.77	738 563.08	1.63
BioMarin Pharmaceutical, Inc.	Count	3 244	3 244		USD	82.36	256 517.66	0.56
BioNTech SE -ADR-	Count	1 339	1 339		USD	144.98	186 384.06	0.41
Bristol-Myers Squibb Co.	Count	4 612	10 615	6 003	USD	76.9	340 514.59	0.75
Centene Corp.	Count	3 166	3 166		USD	84.59	257 128.39	0.57
Citigroup, Inc.	Count	15 554	15 554		USD	45.51	679 624.49	1.50
Darling Ingredients, Inc.	Count	9 841	9 841		USD	61.72	583 156.66	1.28
Deere & Co.	Count	1 010	1 010		USD	295.06	286 122.36	0.63
Eli Lilly & Co.	Count	3 809	3 809		USD	323.1	1 181 593.30	2.60
Etsy, Inc.	Count	4 780	4 780		USD	71.3	327 218.25	0.72
Eversource Energy	Count	2 901	2 901		USD	83.79	233 378.05	0.51
FedEx Corp.	Count	940	940		USD	225.58	203 586.29	0.45
Hasbro, Inc.	Count	14 204	14 204		USD	81.84	1 116 082.69	2.46
Home Depot, Inc.	Count	909	909		USD	270.06	235 691.67	0.52
Horizon Therapeutics Plc.	Count	8 886	8 886		USD	80.67	688 237.69	1.52
Infosys Ltd -ADR-	Count	20 973	36 002	15 029	USD	18.41	370 710.11	0.82
Intra-Cellular Therapies, Inc.	Count	8 698	8 698		USD	56.73	473 753.33	1.04
IQVIA Holdings, Inc.	Count	932	932		USD	214.48	191 921.13	0.42
Johnson Controls International Plc.	Count	6 650	6 650		USD	47.78	305 061.84	0.67
Lululemon Athletica, Inc.	Count	1 042	1 775	733	USD	272.55	272 667.89	0.60
Marsh & McLennan Cos, Inc.	Count	4 124	4 124		USD	153.69	608 533.31	1.34
Merck & Co, Inc.	Count	17 920	17 920		USD	92.29	1 587 861.94	3.50
Microsoft Corp.	Count	6 350	6 350		USD	255.12	1 555 386.48	3.43
Mondelez International, Inc.	Count	8 698	8 698		USD	61.97	517 512.67	1.14
Motorola Solutions, Inc.	Count	1 307	1 307		USD	207.3	260 132.72	0.57
Nasdaq, Inc.	Count	3 367	3 367		USD	151.24	488 911.07	1.08
NVIDIA Corp.	Count	1 411	1 411		USD	150.54	203 938.40	0.45
PayPal Holdings, Inc.	Count	3 649	3 649		USD	67.98	238 163.45	0.52
Pfizer, Inc.	Count	7 165	9 124	1 959	USD	51.5	354 277.45	0.78
Procter & Gamble Co.	Count	6 868	8 715	1 847	USD	142.04	936 614.85	2.06
Progressive Corp.	Count	8 629	9 479	850	USD	114.06	944 961.09	2.08
QUALCOMM, Inc.	Count	3 030	4 113	1 083	USD	126.16	367 015.49	0.81
Ross Stores, Inc.	Count	3 747	4 261	514	USD	69.85	251 287.10	0.55
Taiwan Semiconductor Manufacturing Co., Ltd -ADR-	Count	12 090	12 090		USD	80.64	936 045.39	2.06
Ultragenyx Pharmaceutical, Inc.	Count	4 767	4 767		USD	59.2	270 948.62	0.60
Visa, Inc.	Count	4 800	4 800		USD	193.63	892 347.42	1.96
Walt Disney Co.	Count	3 999	3 999		USD	92.86	356 533.36	0.78
WW Grainger, Inc.	Count	727	727		USD	450.78	314 643.77	0.69
Total securities portfolio							42 884 863.91	94.45
Derivatives								
(Minus signs denote short positions)								
Currency derivatives							68 817.76	0.15
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
USD/EUR 4.6 million							68 817.76	0.15
Cash at bank							1 428 457.66	3.14
Demand deposits at Depository								
EUR deposits	EUR						199 159.95	0.44
Deposits in other EU/EEA currencies								
Danish krone	DKK	181 330					24 376.63	0.05
Swedish krona	SEK	2 931 825					273 734.68	0.60
Deposits in non-EU/EEA currencies								
British pound	GBP	20 457					23 885.77	0.05
Hong Kong dollar	HKD	228 232					27 927.17	0.06
Japanese yen	JPY	3 692 486					26 083.84	0.06
Canadian dollar	CAD	41 395					30 822.14	0.07
New Taiwan dollar	TWD	1 533 614					49 521.08	0.11
Swiss franc	CHF	308 199					309 604.45	0.68
South Korean won	KRW	5 969 277					4 414.01	0.01
U.S. dollar	USD	477 996					458 927.94	1.01

DWS Invest ESG Women for Women

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							3 086 554.94	6.80
Dividends/Distributions receivable							49 456.95	0.11
Other receivables							3 037 097.99	6.69
Receivables from share certificate transactions							16 058.20	0.04
Total assets							47 484 752.47	104.58
Other liabilities							-2 078 276.46	-4.58
Additional other liabilities							-2 078 276.46	-4.58
Total liabilities							-2 078 276.46	-4.58
Net assets							45 406 476.01	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	88.12
Class FD	EUR	88.12
Class LC	EUR	8782
Class LD	EUR	8781
Class TFC	EUR	88.12
Class TFD	EUR	88.12
Class XC	EUR	88.28
Class XD	EUR	88.28
Number of shares outstanding		
Class FC	Count	100.000
Class FD	Count	100.000
Class LC	Count	5 004.629
Class LD	Count	4 503.134
Class TFC	Count	110.000
Class TFD	Count	100.000
Class XC	Count	504 360.000
Class XD	Count	100.000

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

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

Lowest market risk exposure	%	67838
Highest market risk exposure	%	98.606
Average market risk exposure	%	89.894

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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 4 388 429.82.

DWS Invest ESG Women for Women

Market abbreviations

Contracting parties for forward currency transactions

State Street Bank International GmbH

Exchange rates (indirect quotes)

As of June 30, 2022

Canadian dollar	CAD	1.343026	=	EUR	1
Swiss franc	CHF	0.995461	=	EUR	1
Danish krone	DKK	7.438694	=	EUR	1
British pound	GBP	0.856432	=	EUR	1
Hong Kong dollar	HKD	8.172414	=	EUR	1
Japanese yen	JPY	141.562199	=	EUR	1
South Korean won	KRW	1 352.347861	=	EUR	1
Swedish krona	SEK	10.710462	=	EUR	1
New Taiwan dollar	TWD	30.968912	=	EUR	1
U.S. dollar	USD	1.041549	=	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 valued at derived market values.

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	-14.1%
Class FC	LU0300357802	-14.0%
Class FC10	LU1844096583	-13.9%
Class IC	LU0982748476	-13.9%
Class IC100	LU1490674006	-13.8%
Class ID100	LU1633890295	-13.8%
Class LD	LU0441433728	-14.1%
Class NC	LU0300357638	-14.3%
Class NDQ	LU1054330771	-14.3%
Class PFC	LU1054330854	-14.5%
Class PFDQ	LU1054330938	-14.2%
Class TFC	LU1663872726	-14.0%
Class TFD	LU1663874342	-14.0%
Class CHF FCH ¹	LU0813333605	-14.1%
Class GBP CH RD ²	LU1322113371	-13.6%
Class SEK LCH ³	LU1322113611	-14.0%
Class USD FCH ⁴	LU0911036217	-13.4%
iBoxx € Corporate		-12.4%

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, 2022

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, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	1 637 398 971.36	93.18
Central governments	5 563 864.60	0.32
Total bonds	1 642 962 835.96	93.50
2. Investment fund units		
Bond funds	54 820 434.14	3.12
Other funds	43 320 314.68	2.47
Total investment fund units	98 140 748.82	5.59
3. Derivatives	-1 970 043.11	-0.11
4. Cash at bank	1 407 342.98	0.08
5. Other assets	36 035 383.39	2.05
6. Receivables from share certificate transactions	4 922 548.23	0.28
II. Liabilities		
1. Short-term liabilities	-9 657 493.98	-0.55
2. Other liabilities	-1 692 471.87	-0.10
3. Liabilities from share certificate transactions	-13 036 177.92	-0.74
III. Net assets	1 757 112 672.50	100.00

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

DWS Invest Euro Corporate Bonds

Investment portfolio – June 30, 2022

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							1 628 308 938.52	92.67
Interest-bearing securities								
1.50 % A2A SpA (MTN) 2022/2028	EUR	3 080 000	5 650 000	2 570 000	%	89.67	2 761 836.00	0.16
7.321 % Aareal Bank AG 2014/perpetual *	EUR	3 400 000		200 000	%	95.786	3 256 724.00	0.19
1.125 % Abertis Infraestructuras SA (MTN) 2019/2028 **	EUR	8 500 000		1 000 000	%	86.262	7 332 270.00	0.42
0.50 % ABN AMRO Bank NV (MTN) 2021/2029	EUR	8 200 000		1 000 000	%	80.897	6 633 554.00	0.38
3.25 % ADLER Group SA (MTN) 2020/2025	EUR	4 700 000		300 000	%	54.952	2 582 744.00	0.15
1.875 % ADLER Group SA (MTN) 2021/2026	EUR	6 800 000			%	52.294	3 555 992.00	0.20
2.125 % Aeroports de Paris (MTN) 2020/2026	EUR	3 600 000		700 000	%	98.763	3 555 468.00	0.20
0.88 % AIA GROUP LTD 2021/2033 *	EUR	5 820 000		900 000	%	81.545	4 745 919.00	0.27
1.25 % AIB Group PLC (MTN) 2019/2024	EUR	4 276 000		200 000	%	97.513	4 169 655.88	0.24
6.25 % AIB Group PLC 2020/perpetual *	EUR	3 770 000			%	93.261	3 515 939.70	0.20
1.125 % Akelius Residential Property AB (MTN) 2017/2024	EUR	5 539 000		300 000	%	97.575	5 404 679.25	0.31
3.875 % Akelius Residential Property AB 2018/2078 *	EUR	1 537 000		2 128 000	%	93.821	1 442 028.77	0.08
2.60 % Allianz SE 2021/perpetual *	EUR	5 000 000			%	68.932	3 446 600.00	0.20
4.252 % Allianz SE (MTN) 2022/2052 *	EUR	4 400 000	4 400 000		%	95.783	4 214 452.00	0.24
0.50 % Alstom SA (MTN) 2021/2030 **	EUR	7 200 000		900 000	%	78.688	5 665 536.00	0.32
1.125 % Amcor UK Finance PLC (MTN) 2020/2027	EUR	4 500 000		5 815 000	%	89.736	4 038 120.00	0.23
1.50 % America Movil SAB de CV (MTN) 2016/2024 **	EUR	4 380 000		200 000	%	99.167	4 343 514.60	0.25
1.875 % American International Group, Inc. (MTN) 2017/2027	EUR	6 985 000		800 000	%	94.63	6 609 905.50	0.38
1.625 % American Medical Systems Europe BV (MTN) 2022/2031 **	EUR	8 140 000	9 340 000	1 200 000	%	86.738	7 060 473.20	0.40
0.875 % American Tower Corp. (MTN) 2021/2029	EUR	8 215 000		1 000 000	%	81.439	6 690 213.85	0.38
0.95 % American Tower Corp. (MTN) 2021/2030	EUR	7 220 000		1 000 000	%	78.269	5 651 021.80	0.32
0.625 % Amprion GmbH (MTN) 2021/2033	EUR	9 700 000		1 300 000	%	70.01	6 790 970.00	0.39
0.20 % ANZ New Zealand Int'l Ltd (MTN) 2021/2027	EUR	8 860 000		1 000 000	%	86.304	7 646 534.40	0.44
2.125 % Arountown SA 2018/perpetual * **	EUR	3 300 000		600 000	%	71.372	2 355 276.00	0.13
0.375 % Arountown SA (MTN) 2021/2027	EUR	6 300 000		900 000	%	78.089	4 919 607.00	0.28
0.75 % Ascendas Real Estate Investment Trust (MTN) 2021/2028	EUR	9 466 000		800 000	%	80.369	7 607 729.54	0.43
1.00 % ASTM SpA (MTN) 2021/2026 **	EUR	5 860 000			%	87.864	5 148 830.40	0.29
1.50 % ASTM SpA (MTN) 2021/2030	EUR	8 230 000		500 000	%	77.2	6 353 560.00	0.36
3.375 % AT&T, Inc. 2014/2034	EUR	4 268 000		500 000	%	96.387	4 113 797.16	0.23
3.15 % AT&T, Inc. 2017/2036	EUR	8 634 000		1 000 000	%	92.025	7 945 438.50	0.45
1.80 % AT&T, Inc. (MTN) 2018/2026 **	EUR	4 380 000		200 000	%	97.427	4 267 302.60	0.24
2.875 % AT&T, Inc. 2020/perpetual *	EUR	4 100 000	4 800 000	700 000	%	87.672	3 594 552.00	0.20
3.75 % ATF Netherlands BV 2016/perpetual *	EUR	1 900 000		400 000	%	88.008	1 672 152.00	0.10
1.625 % AusNet Services Holdings (MTN) 2021/2081 * **	EUR	2 999 000		400 000	%	76.07	2 281 339.30	0.13
0.625 % AusNet Services Holdings Pty Ltd (MTN) 2020/2030	EUR	2 010 000	2 010 000	7 800 000	%	77.101	1 549 730.10	0.09
1.25 % Avery Dennison Corp. (MTN) 2017/2025	EUR	2 660 000	2 960 000	300 000	%	96.186	2 558 547.60	0.15
0.875 % Banco Bilbao Vizcaya Argentaria SA (MTN) 2022/2029 * **	EUR	10 800 000	11 700 000	900 000	%	84.505	9 126 540.00	0.52
2.00 % Banco de Sabadell SA (MTN) 2020/2030 *	EUR	4 100 000		900 000	%	87.545	3 589 345.00	0.20
1.125 % Banco Santander SA (MTN) 2018/2025	EUR	4 100 000		500 000	%	96.307	3 948 587.00	0.22
4.75 % Banco Santander SA 2018/perpetual * **	EUR	4 600 000		200 000	%	86.902	3 997 492.00	0.23
0.625 % Banco Santander SA (MTN) 2021/2029 *	EUR	5 700 000		700 000	%	83.949	4 785 093.00	0.27
0.694 % Bank of America Corp. (MTN) 2021/2031 *	EUR	8 965 000		1 000 000	%	81.147	7 274 828.55	0.41
1.949 % Bank of America Corp. (MTN) 2022/2026 *	EUR	10 480 000	10 480 000		%	96.857	10 150 613.60	0.58
1.375 % Bank of Ireland Group PLC (MTN) 2018/2023	EUR	5 838 000		300 000	%	99.244	5 793 864.72	0.33
0.375 % Bank of Ireland Group PLC (MTN) 2021/2027 *	EUR	4 986 000		600 000	%	87.628	4 369 132.00	0.25
1.875 % Bank of Ireland Group PLC (MTN) 2022/2026 *	EUR	8 800 000	8 800 000		%	95.189	8 376 632.00	0.48
0.75 % Bankia SA (MTN) 2019/2026 **	EUR	6 200 000		700 000	%	91.137	5 650 494.00	0.32
1.75 % Banque Federative du Credit Mutuel SA (MTN) 2019/2029 **	EUR	2 500 000		300 000	%	89.267	2 231 675.00	0.13
1.375 % Barclays PLC (MTN) 2018/2026 *	EUR	5 928 000		300 000	%	95.214	5 644 285.92	0.32
3.375 % Barclays PLC (MTN) 2020/2025 *	EUR	5 276 000		300 000	%	100.836	5 320 107.36	0.30
1.125 % Bayer AG (MTN) 2020/2030	EUR	7 000 000		800 000	%	83.57	5 849 900.00	0.33
1.50 % Bayer Capital Corp., BV (MTN) 2018/2026	EUR	6 900 000		800 000	%	95.268	6 573 492.00	0.37
0.375 % Belfius Bank SA (MTN) 2020/2025 **	EUR	7 900 000		400 000	%	92.631	7 317 849.00	0.42
0.50 % Blackstone Property Partners Europe Holdings Sarl (MTN) 2019/2023	EUR	9 644 000		700 000	%	97.283	9 381 972.52	0.53
2.50 % BNP Paribas (MTN) 2022/2032 *	EUR	4 900 000	4 900 000		%	91.054	4 461 646.00	0.25
2.125 % BNP Paribas SA (MTN) 2019/2027 *	EUR	2 800 000		300 000	%	96.148	2 692 144.00	0.15
1.125 % BNP Paribas SA (MTN) 2019/2024	EUR	4 500 000		200 000	%	97.407	4 383 315.00	0.25
0.50 % BNP Paribas SA (MTN) 2020/2028 * **	EUR	9 700 000		600 000	%	85.568	8 300 096.00	0.47
2.10 % BNP Paribas SA (MTN) 2022/2032	EUR	6 600 000	6 600 000		%	85.523	5 644 518.00	0.32
0.50 % Booking Holdings, Inc. (MTN) 2021/2028	EUR	6 311 000		500 000	%	87.762	5 538 659.82	0.32
0.625 % Boston Scientific Corp. (MTN) 2019/2027	EUR	5 041 000		700 000	%	88.207	4 446 514.87	0.25
3.25 % Bouygues SA 2022/2037	EUR	11 900 000	11 900 000		%	91.599	10 900 281.00	0.62
0.50 % BPCE SA (MTN) 2019/2027	EUR	5 000 000		700 000	%	88.117	4 405 850.00	0.25
0.25 % BPCE SA (MTN) 2021/2031	EUR	6 200 000		400 000	%	77.167	4 784 354.00	0.27
1.50 % BPCE SA 2021/2042 *	EUR	3 800 000		6 400 000	%	85.895	3 264 010.00	0.19
2.125 % British Telecommunications PLC (MTN) 2018/2028 **	EUR	940 000	940 000		%	94.632	889 540.80	0.05

DWS Invest Euro Corporate 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
0.50 % British Telecommunications PLC (MTN) 2019/2025	EUR	4 573 000			%	94.028	4 299 900.44	0.24
1.125 % British Telecommunications PLC (MTN) 2019/2029 **	EUR	2 330 000	2 330 000		%	87.259	2 033 134.70	0.12
6.375 % Caisse Nationale de Reassurance Mutuelle Agricole Groupama 2014/perpetual ***	EUR	5 500 000		900 000	%	101.054	5 557 970.00	0.32
0.375 % CaixaBank SA (MTN) 2020/2025	EUR	4 500 000	5 000 000	500 000	%	94.719	4 262 355.00	0.24
0.75 % CaixaBank SA (MTN) 2020/2026 ***	EUR	3 000 000		3 600 000	%	93.802	2 814 060.00	0.16
0.80 % Capital One Financial Corp. (MTN) 2019/2024	EUR	9 439 000			%	96.383	9 097 591.37	0.52
5.875 % Centurion Bidco SpA -Reg- (MTN) 2020/2026	EUR	3 500 000		4 421 000	%	88.477	3 096 695.00	0.18
2.375 % CEZ AS (MTN) 2022/2027	EUR	8 920 000	8 920 000		%	94.128	8 396 217.60	0.48
0.875 % Chorus Ltd (MTN) 2019/2026	EUR	11 000 000	2 316 000	400 000	%	91.652	10 081 720.00	0.57
1.25 % Citigroup, Inc. (MTN) 2020/2026 *	EUR	5 036 000		200 000	%	95.274	4 797 998.64	0.27
1.125 % CNAC HK Finbridge Co., Ltd 2020/2024	EUR	3 965 000		900 000	%	94.47	3 745 735.50	0.21
0.125 % Coca-Cola Co. (MTN) 2020/2029 **	EUR	5 500 000	5 500 000		%	84.135	4 627 425.00	0.26
1.00 % Cofinimmo SA (MTN) 2022/2028	EUR	11 700 000	13 200 000	1 500 000	%	84.341	9 867 897.00	0.56
2.25 % Coloplast Finance BV (MTN) 2022/2027	EUR	4 288 000	4 288 000		%	97.358	4 174 711.04	0.24
2.75 % Coloplast Finance BV (MTN) 2022/2030	EUR	4 087 000	4 087 000		%	97.034	3 965 779.58	0.23
1.375 % Commerzbank AG (MTN) 2021/2031 *	EUR	5 000 000		6 100 000	%	82.01	4 100 500.00	0.23
3.00 % Commerzbank AG (MTN) 2022/2027 *	EUR	6 100 000	6 100 000		%	97.679	5 958 419.00	0.34
2.125 % Conti-Gummi Finance BV (MTN) 2020/2023	EUR	6 365 000		300 000	%	100.239	6 380 212.35	0.36
1.625 % Credit Agricole SA (MTN) 2020/2030 *	EUR	4 800 000		900 000	%	93.385	4 482 480.00	0.26
1.875 % Credit Agricole SA (MTN) 2022/2027 *	EUR	3 900 000	8 400 000	4 500 000	%	95.558	3 726 762.00	0.21
1.25 % Credit Mutuel Arkea SA (MTN) 2020/2029 *	EUR	4 300 000		700 000	%	88.302	3 796 986.00	0.22
2.125 % Credit Suisse AG/London (MTN) 2022/2024	EUR	7 000 000	11 560 000	4 560 000	%	99.275	6 949 250.00	0.40
3.25 % Credit Suisse Group AG (MTN) 2020/2026 ***	EUR	2 090 000		500 000	%	97.706	2 042 055.40	0.12
2.125 % Credit Suisse Group AG 2022/2026 *	EUR	8 350 000	8 350 000		%	93.312	7 791 552.00	0.44
2.875 % Credit Suisse Group AG (MTN) 2022/2032 *	EUR	3 830 000	3 830 000		%	84.195	3 224 668.50	0.18
1.00 % Czech Gas Networks Investments Sarl (MTN) 2020/2027	EUR	6 401 000		400 000	%	79.691	5 101 020.91	0.29
0.875 % Czech Gas Networks Investments Sarl (MTN) 2021/2031	EUR	5 331 000		700 000	%	63.239	3 371 271.09	0.19
0.375 % Danfoss Finance I BV (MTN) 2021/2028	EUR	5 742 000		700 000	%	85.425	4 905 103.50	0.28
1.625 % Danske Bank A/S (MTN) 2019/2024	EUR	4 364 000		200 000	%	99.236	4 330 659.04	0.25
1.00 % Deutsche Bank AG (MTN) 2020/2025 *	EUR	5 200 000		700 000	%	94.419	4 909 788.00	0.28
1.75 % Deutsche Bank AG (MTN) 2020/2030 *	EUR	2 600 000		3 900 000	%	82.563	2 146 638.00	0.12
0.75 % Deutsche Bank AG (MTN) 2021/2027 ***	EUR	6 400 000		800 000	%	88.53	5 665 920.00	0.32
3.25 % Deutsche Bank AG (MTN) 2022/2028 *	EUR	3 400 000	3 400 000		%	95.63	3 251 420.00	0.19
1.25 % Deutsche Boerse AG 2020/2047 ***	EUR	3 500 000		700 000	%	84.352	2 952 320.00	0.17
0.25 % Deutsche Pfandbriefbank AG (MTN) 2021/2025	EUR	6 200 000		500 000	%	90.519	5 612 178.00	0.32
0.75 % DH Europe Finance II Sarl 2019/2031	EUR	4 073 000		500 000	%	80.897	3 294 934.81	0.19
1.50 % Diageo Capital BV (MTN) 2022/2029	EUR	6 020 000	6 020 000		%	92.423	5 563 864.60	0.32
1.875 % Diageo Capital BV 2022/2034	EUR	6 380 000	6 380 000		%	87.644	5 591 687.20	0.32
1.00 % Digital Dutch Finco BV 2020/2032	EUR	3 962 000		1 000 000	%	71.3	2 824 906.00	0.16
2.50 % Digital Euro Finco LLC (MTN) 2019/2026	EUR	5 041 000		700 000	%	96.343	4 856 650.63	0.28
0.45 % DXC Capital Funding DAC -Reg- (MTN) 2021/2027	EUR	10 760 000		1 000 000	%	83.94	9 031 944.00	0.51
1.75 % DXC Technology Co. (MTN) 2018/2026 **	EUR	4 588 000		700 000	%	94.253	4 324 327.64	0.25
1.625 % E.ON SE (MTN) 2022/2031	EUR	4 290 000	4 290 000		%	87.61	3 758 469.00	0.21
1.875 % EDP Finance BV (MTN) 2022/2029	EUR	5 800 000	6 100 000	300 000	%	91.029	5 279 682.00	0.30
2.00 % Electricite de France SA (MTN) 2019/2049 **	EUR	7 900 000		900 000	%	62.814	4 962 306.00	0.28
0.375 % Elenia Verko Oyj (MTN) 2020/2027	EUR	913 000		500 000	%	89.02	812 752.60	0.05
1.375 % Eli Lilly & Co. 2021/2061	EUR	9 900 000		1 000 000	%	55.688	5 513 112.00	0.31
0.875 % Elia Transmission Belgium SA (MTN) 2020/2030 **	EUR	4 600 000		500 000	%	83.411	3 836 906.00	0.22
4.125 % Elis SA (MTN) 2022/2027 **	EUR	3 100 000	3 100 000		%	95.223	2 951 913.00	0.17
3.75 % ELM BV for Firmenich International SA 2020/perpetual *	EUR	4 537 000		1 000 000	%	92.234	4 184 656.58	0.24
4.50 % ELM BV for Swiss Life Insurance & Pension Group (MTN) 2016/perpetual *	EUR	2 796 000		1 000 000	%	96.745	2 704 990.20	0.15
2.375 % ELO SACA (MTN) 2019/2025 **	EUR	6 100 000		400 000	%	96.493	5 886 073.00	0.33
0.875 % Enel Finance International NV (MTN) 2021/2036	EUR	5 800 000		700 000	%	65.506	3 799 348.00	0.22
0.875 % Enel Finance International NV (MTN) 2022/2031 **	EUR	6 470 000	7 170 000	700 000	%	79.535	5 145 914.50	0.29
2.125 % Engie SA (MTN) 2020/2032	EUR	2 200 000		500 000	%	90.517	1 991 374.00	0.11
1.00 % Engie SA (MTN) 2021/2036	EUR	4 300 000		6 200 000	%	67.75	2 913 250.00	0.17
1.50 % Eni SpA (MTN) 2017/2027 **	EUR	1 800 000		400 000	%	95.507	1 719 126.00	0.10
2.625 % Eni SpA 2020/perpetual *	EUR	5 471 000		300 000	%	89.379	4 889 925.09	0.28
2.00 % Eni SpA 2021/perpetual *	EUR	4 839 000		1 000 000	%	81.254	3 931 881.06	0.22
0.375 % Eni SpA (MTN) 2021/2028	EUR	4 000 000		5 731 000	%	86.759	3 470 360.00	0.20
1.659 % EP Infrastructure AS (MTN) 2018/2024	EUR	4 179 000		200 000	%	85.136	3 557 833.44	0.20
1.698 % EP Infrastructure AS (MTN) 2019/2026	EUR	5 314 000			%	70.237	3 732 394.18	0.21
2.045 % EP Infrastructure AS (MTN) 2019/2028	EUR	6 211 000		600 000	%	67.292	4 179 506.12	0.24
0.875 % EQT AB (MTN) 2021/2031	EUR	7 657 000		1 100 000	%	73.179	5 603 316.03	0.32
0.25 % Equinix, Inc. (MTN) 2021/2027 **	EUR	6 472 000		700 000	%	86.542	5 600 998.24	0.32
0.875 % Erste Group Bank AG (MTN) 2021/2032 *	EUR	5 800 000		700 000	%	82.125	4 763 250.00	0.27
1.50 % Erste Group Bank AG (MTN) 2022/2026	EUR	7 900 000	7 900 000		%	95.533	7 547 107.00	0.43
4.00 % Erste Group Bank AG (MTN) 2022/2033 *	EUR	4 300 000	4 300 000		%	95.281	4 097 083.00	0.23
0.875 % Eurofins Scientific SE (MTN) 2021/2031	EUR	9 000 000		6 477 000	%	75.225	6 770 250.00	0.39
1.56 % Experian Europe DAC (MTN) 2022/2031 **	EUR	3 790 000	4 290 000	500 000	%	85.909	3 255 951.10	0.19
1.375 % Experian Finance PLC (MTN) 2017/2026	EUR	4 524 000		500 000	%	96.002	4 343 130.48	0.25
1.408 % Exxon Mobil Corp. 2020/2039 **	EUR	4 268 000		500 000	%	70.334	3 001 855.12	0.17
1.875 % Fastighets AB Balder (MTN) 2017/2026	EUR	4 365 000		500 000	%	80.292	3 504 745.80	0.20

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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
3.00 % Fastighets AB Balder 2017/2078 * **	EUR	2 473 000		2 100 000	%	75.928	1 877 699.44	0.11
0.00 % FCA Bank SpA/Ireland (MTN) 2021/2024	EUR	7 171 000		400 000	%	96.525	6 921 807.75	0.39
2.124 % Ferroviaal Netherlands BV 2017/perpetual *	EUR	3 443 000		600 000	%	83.54	2 876 282.20	0.16
0.50 % Fomento Economico Mexicano SAB de CV (MTN) 2021/2028	EUR	5 600 000		6 885 000	%	84.825	4 750 200.00	0.27
4.35 % Fortune Star BVI Ltd 2019/2023 **	EUR	3 403 000		400 000	%	78.667	2 677 038.01	0.15
1.875 % Fresenius SE & Co., KGaA (MTN) 2022/2025	EUR	4 550 000	4 550 000		%	97.35	4 429 425.00	0.25
0.125 % General Mills, Inc. 2021/2025	EUR	8 800 000		600 000	%	92.636	8 151 968.00	0.46
2.20 % General Motors Financial Co, Inc. (MTN) 2019/2024	EUR	5 018 000		500 000	%	99.106	4 973 139.08	0.28
1.50 % Glencore Finance Europe Ltd (MTN) 2019/2026	EUR	4 800 000		200 000	%	88.828	4 263 744.00	0.24
1.50 % Global Switch Holdings Ltd (MTN) 2017/2024	EUR	13 261 000			%	97.616	12 944 857.76	0.74
1.375 % Goldman Sachs Group, Inc. (MTN) 2017/2024	EUR	5 197 000		300 000	%	99.376	5 164 570.72	0.29
0.125 % Goldman Sachs Group, Inc. (MTN) 2019/2024	EUR	5 539 000		300 000	%	95.367	5 282 378.13	0.30
0.25 % Goldman Sachs Group, Inc. (MTN) 2021/2028	EUR	7 468 000		900 000	%	83.788	6 257 287.84	0.36
1.25 % GSK Consumer Healthcare Capital NL, BV (MTN) 2022/2026	EUR	3 000 000	6 680 000	3 680 000	%	95.957	2 878 710.00	0.16
1.75 % GSK Consumer Healthcare Capital NL, BV (MTN) 2022/2030 **	EUR	5 460 000	5 460 000		%	91.351	4 987 764.60	0.28
0.50 % Hamburg Commercial Bank AG (MTN) 2021/2026 *	EUR	5 600 000		300 000	%	90.082	5 044 592.00	0.29
1.375 % Hannover Rueck SE 2021/2042 * **	EUR	7 600 000			%	75.344	5 726 144.00	0.33
3.875 % Harley-Davidson Financial Services, Inc. 2020/2023 **	EUR	5 441 000		300 000	%	100.904	5 490 186.64	0.31
1.875 % Heathrow Funding Ltd (MTN) 2019/2034	EUR	3 219 000		500 000	%	80.024	2 575 972.56	0.15
3.248 % Heimstaden Bostad AB 2019/perpetual *	EUR	3 500 000		500 000	%	60.779	2 127 265.00	0.12
0.25 % Heimstaden Bostad Treasury BV (MTN) 2021/2024	EUR	9 580 000		500 000	%	91.131	8 730 349.80	0.50
0.318 % Highland Holdings Sarl (MTN) 2021/2026	EUR	3 460 000		5 600 000	%	89.385	3 092 721.00	0.18
0.625 % Holding d'Infrastructures de Transport SASU (MTN) 2017/2023 **	EUR	3 900 000		200 000	%	99.167	3 867 513.00	0.22
1.625 % Holding d'Infrastructures de Transport SASU (MTN) 2017/2027 **	EUR	2 700 000		300 000	%	89.914	2 427 678.00	0.14
0.625 % Holding d'Infrastructures de Transport SASU (MTN) 2021/2028	EUR	4 800 000		500 000	%	82.887	3 978 576.00	0.23
0.625 % HOWOGE Wohnungs-baugesellschaft mbH (MTN) 2021/2028	EUR	6 700 000		800 000	%	84.301	5 648 167.00	0.32
1.125 % HOWOGE Wohnungs-baugesellschaft mbH (MTN) 2021/2033	EUR	900 000		7 600 000	%	75.759	681 831.00	0.04
0.10 % ING Groep NV (MTN) 2019/2025 *	EUR	3 200 000		200 000	%	94.334	3 018 688.00	0.17
0.125 % ING Groep NV 2021/2025 *	EUR	10 100 000		500 000	%	93.629	9 456 529.00	0.54
1.25 % International Business Machines Corp. (MTN) 2022/2034	EUR	9 690 000	10 890 000	1 200 000	%	81.371	7 884 849.90	0.45
1.75 % International Flavors & Fragrances, Inc. (MTN) 2016/2024 **	EUR	3 693 000		200 000	%	99.235	3 664 748.55	0.21
1.80 % International Flavors & Fragrances, Inc. (MTN) 2018/2026	EUR	5 339 000		500 000	%	94.162	5 027 309.18	0.29
0.75 % Intesa Sanpaolo SpA (MTN) 2019/2024	EUR	3 761 000		200 000	%	96.012	3 611 011.32	0.21
1.25 % ISS Finance BV (MTN) 2020/2025	EUR	6 644 000		800 000	%	96.224	6 393 122.56	0.36
2.125 % ISS Global A/S (MTN) 2014/2024	EUR	1 145 000		100 000	%	100.116	1 146 328.20	0.07
0.875 % ISS Global A/S (MTN) 2019/2026 **	EUR	6 317 000		300 000	%	90.044	5 688 079.48	0.32
1.00 % JAB Holdings BV (MTN) 2019/2027	EUR	4 900 000		500 000	%	85.42	4 185 580.00	0.24
0.50 % JDE Peet's NV (MTN) 2021/2029	EUR	6 518 000		800 000	%	79.592	5 187 806.56	0.30
1.963 % JPMorgan Chase & Co (MTN) 2022/2030 *	EUR	6 040 000	6 040 000		%	91.452	5 523 700.80	0.31
0.389 % JPMorgan Chase & Co. (MTN) 2020/2028 *	EUR	4 658 000		500 000	%	88.16	4 106 492.80	0.23
0.25 % Jyske Bank A/S (MTN) 2021/2028 *	EUR	17 030 000		7 200 000	%	88.9	15 139 670.00	0.86
0.25 % KBC Group NV (MTN) 2021/2027 * **	EUR	5 900 000		700 000	%	89.73	5 294 070.00	0.30
1.625 % KKR Group Finance Co. V LLC -Reg- (MTN) 2019/2029 **	EUR	4 839 000		1 000 000	%	84.652	4 096 310.28	0.23
2.85 % Koninklijke FrieslandCampina NV 2020/perpetual *	EUR	7 240 000			%	88.087	6 377 498.80	0.36
2.125 % Koninklijke Philips NV (MTN) 2022/2029 **	EUR	5 000 000	6 320 000	1 320 000	%	93.472	4 673 600.00	0.27
1.00 % La Banque Postale SA (MTN) 2020/2026 *	EUR	6 200 000		900 000	%	92.91	5 760 420.00	0.33
1.00 % La Poste SA (MTN) 2019/2034	EUR	7 100 000		4 500 000	%	78.244	5 555 324.00	0.32
4.00 % Landesbank Baden-Wuerttemberg (MTN) 2019/perpetual *	EUR	6 800 000			%	83.2	5 657 600.00	0.32
4.50 % Landesbank Hessen-Thueringen Girozentrale (MTN) 2022/2032 * **	EUR	3 800 000	3 800 000		%	97.222	3 694 436.00	0.21
0.25 % LeasePlan Corp., NV (MTN) 2021/2026 **	EUR	7 990 000		1 000 000	%	87.596	6 998 920.40	0.40
0.875 % LEG Immobilien SE (MTN) 2021/2033	EUR	5 900 000		800 000	%	65.916	3 889 044.00	0.22
0.875 % LEG Immobilien SE (MTN) 2022/2029	EUR	7 900 000	8 800 000	900 000	%	79.61	6 289 190.00	0.36
0.50 % LG Chem Ltd -Reg- 2019/2023	EUR	4 535 000			%	99.359	4 505 930.65	0.26
1.75 % Liberty Mutual Finance Europe DAC -Reg- (MTN) 2017/2024 **	EUR	5 455 000		500 000	%	99.302	5 416 924.10	0.31
1.375 % Linde PLC (MTN) 2022/2031 **	EUR	7 000 000	9 300 000	2 300 000	%	87.962	6 157 340.00	0.35
3.25 % Logicoor Financing Sarl (MTN) 2018/2028 **	EUR	4 165 000		700 000	%	90.266	3 759 578.90	0.21
2.00 % Logicoor Financing Sarl (MTN) 2022/2034	EUR	5 000 000	9 370 000	4 370 000	%	70.566	3 528 300.00	0.20
1.375 % Madrilena Red de Gas Finance BV (MTN) 2017/2025	EUR	4 551 000		500 000	%	94.394	4 295 870.94	0.24
2.375 % McDonald's Corp. (MTN) 2022/2029	EUR	10 000 000	13 950 000	3 950 000	%	95.013	9 501 300.00	0.54
2.25 % Medtronic Global Holdings SCA 2019/2039	EUR	3 493 000		400 000	%	83.47	2 915 607.10	0.17
2.264 % Mitsubishi UFJ Financial Group, Inc. 2022/2025 *	EUR	5 000 000	7 990 000	2 990 000	%	99.668	4 983 400.00	0.28
0.693 % Mizuho Financial Group, Inc. (MTN) 2020/2030	EUR	5 000 000		2 785 000	%	77.347	3 867 350.00	0.22

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4.25 % Mobilux Finance SAS -Reg- (MTN) 2021/2028	EUR	3 873 000		700 000	%	73.824	2 859 203.52	0.16
1.25 % Mondelez International Holdings Netherlands BV -Reg- 2021/2041	EUR	7 000 000		2 470 000	%	62.668	4 386 760.00	0.25
3.25 % Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 2018/2049 * **	EUR	4 700 000		500 000	%	93.084	4 374 948.00	0.25
3.50 % Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal 2021/perpetual *	EUR	3 000 000	3 800 000	5 000 000	%	72.862	2 185 860.00	0.12
2.125 % Mylan, Inc. (MTN) 2018/2025	EUR	4 900 000		500 000	%	95.82	4 695 180.00	0.27
2.125 % National Australia Bank (MTN) 2022/2028	EUR	5 000 000	6 590 000	1 590 000	%	96.413	4 820 650.00	0.27
0.41 % National Grid North America, Inc. (MTN) 2022/2026	EUR	5 000 000	7 040 000	2 040 000	%	91.638	4 581 900.00	0.26
1.054 % National Grid North America, Inc. (MTN) 2022/2031	EUR	5 000 000	12 580 000	7 580 000	%	81.338	4 066 900.00	0.23
2.949 % National Grid PLC (MTN) 2022/2030	EUR	5 000 000	5 470 000	470 000	%	95.87	4 793 500.00	0.27
1.75 % NatWest Group PLC (MTN) 2018/2026 *	EUR	4 565 000		300 000	%	96.03	4 383 769.50	0.25
1.50 % Nestle Finance International Ltd (MTN) 2022/2035	EUR	4 500 000	8 530 000	4 030 000	%	84.806	3 816 270.00	0.22
4.625 % Netflix, Inc. 2018/2029 **	EUR	5 706 000	6 206 000	500 000	%	94.552	5 395 137.12	0.31
1.125 % Nordea Bank Abp (MTN) 2022/2027	EUR	4 770 000	5 770 000	1 000 000	%	92.059	4 391 214.30	0.25
0.082 % NTT FINANCE Corp. 2021/2025	EUR	4 630 000		500 000	%	93.043	4 307 890.90	0.25
1.00 % Optus Finance Pty, Ltd (MTN) 2019/2029	EUR	9 341 000			%	87.588	8 181 595.08	0.47
2.375 % Orange SA (MTN) 2019/perpetual *	EUR	4 500 000		500 000	%	93.605	4 212 225.00	0.24
2.875 % Organon & Co. Via Organon Foreign Debt Co-Issuer BV -Reg- (MTN) 2021/2028	EUR	1 845 000		5 180 000	%	84.06	1 550 907.00	0.09
2.25 % Orsted AS (MTN) 2022/2028	EUR	6 270 000	6 270 000		%	98.104	6 151 120.80	0.35
0.50 % POSCO Holdings, Inc. -Reg- 2020/2024 **	EUR	9 821 000		500 000	%	98.054	9 629 883.34	0.55
3.25 % PPF Telecom Group BV (MTN) 2020/2027	EUR	3 673 000		900 000	%	87.812	3 225 334.76	0.18
2.75 % PPG Industries, Inc. (MTN) 2022/2029	EUR	5 000 000	7 380 000	2 380 000	%	95.696	4 784 800.00	0.27
0.90 % Procter & Gamble Co. 2021/2041	EUR	4 011 000	6 600 000	2 589 000	%	65.917	2 643 930.87	0.15
0.50 % Prologis Euro Finance LLC 2021/2032 **	EUR	5 736 000		900 000	%	73.705	4 227 718.80	0.24
1.75 % Prologis International Funding II SA (MTN) 2018/2028	EUR	3 275 000		600 000	%	91.828	3 007 367.00	0.17
3.00 % Prologis LP 2014/2026 **	EUR	2 224 000		500 000	%	100.899	2 243 993.76	0.13
1.539 % Prosus NV -Reg- (MTN) 2020/2028	EUR	7 941 000		1 400 000	%	79.288	6 296 260.08	0.36
1.985 % Prosus NV -Reg- 2021/2033	EUR	5 855 000		1 200 000	%	67.156	3 931 983.80	0.22
1.207 % Prosus NV -Reg- 2022/2026 **	EUR	5 430 000	6 330 000	900 000	%	87.201	4 735 014.30	0.27
6.00 % PSA Tresorerie GIE 2003/2033	EUR	2 732 000	2 732 000		%	109.389	2 988 507.48	0.17
2.875 % Raiffeisen Bank International AG 2020/2032 *	EUR	5 300 000			%	79.396	4 207 988.00	0.24
3.875 % Rentokil Initial Finance BV (MTN) 2022/2027	EUR	8 280 000	8 280 000		%	101.71	8 421 588.00	0.48
4.375 % Rentokil Initial Finance BV (MTN) 2022/2030	EUR	6 100 000	6 100 000		%	102.917	6 277 937.00	0.36
0.75 % Royal Bank of Scotland Group PLC (MTN) 2019/2025 *	EUR	4 565 000		300 000	%	95.164	4 344 236.60	0.25
0.625 % RWE AG (MTN) 2021/2031 **	EUR	6 000 000		13 300 000	%	77.444	4 646 640.00	0.26
1.00 % RWE AG (MTN) 2021/2033 **	EUR	6 300 000	7 000 000	700 000	%	73.142	4 607 946.00	0.26
0.875 % Ryanair DAC (MTN) 2021/2026 **	EUR	6 829 000		800 000	%	89.129	6 086 619.41	0.35
1.125 % Samhallsbyggnadsbolaget i Norden AB (MTN) 2019/2026 **	EUR	6 296 000			%	67.218	4 232 045.28	0.24
2.125 % Sandvik AB (MTN) 2022/2027	EUR	5 000 000	7 720 000	2 720 000	%	97.314	4 865 700.00	0.28
0.125 % Santander Consumer Bank AS (MTN) 2020/2025	EUR	7 600 000			%	94.035	7 146 660.00	0.41
0.50 % Santander Consumer Bank AS (MTN) 2022/2025	EUR	7 100 000	7 100 000		%	93.751	6 656 321.00	0.38
0.00 % Santander Consumer Finance SA (MTN) 2021/2026	EUR	5 000 000		3 300 000	%	90.325	4 516 250.00	0.26
2.25 % Scania CV AB (MTN) 2020/2025	EUR	7 000 000		3 325 000	%	98.455	6 891 850.00	0.39
1.75 % Scentre Group Trust 1 Via Scentre Group Trust 2 (MTN) 2018/2028	EUR	2 118 000		1 360 000	%	89.355	1 892 538.90	0.11
1.375 % Schlumberger Finance BV (MTN) 2020/2026	EUR	4 655 000		200 000	%	96.108	4 473 827.40	0.25
1.25 % Segro Capital Sarl (MTN) 2022/2026	EUR	6 370 000	6 370 000		%	93.115	5 931 425.50	0.34
1.625 % SES SA (MTN) 2018/2026 **	EUR	2 850 000		200 000	%	96.002	2 736 057.00	0.16
3.50 % SES SA (MTN) 2022/2029	EUR	7 000 000	8 660 000	1 660 000	%	97.734	6 841 380.00	0.39
2.00 % Signify NV 2020/2024	EUR	6 297 000		300 000	%	98.423	6 197 696.31	0.35
0.375 % Skandinaviska Enskilda Banken AB (MTN) 2021/2028 **	EUR	5 500 000		700 000	%	83.958	4 617 690.00	0.26
1.75 % Skandinaviska Enskilda Banken AB (MTN) 2022/2026	EUR	9 880 000	9 880 000		%	97.113	9 594 764.40	0.55
1.00 % Societe Generale SA (MTN) 2020/2030 *	EUR	4 400 000		800 000	%	87.543	3 851 892.00	0.22
0.50 % Societe Generale SA (MTN) 2021/2029 **	EUR	7 000 000		2 900 000	%	82.435	5 770 450.00	0.33
1.875 % Southern Co. 2021/2081 *	EUR	4 840 000		1 300 000	%	68.62	3 321 208.00	0.19
1.00 % SPP-Distribucia AS (MTN) 2021/2031	EUR	6 666 000		700 000	%	64.396	4 292 637.36	0.24
4.00 % SSE PLC 2022/perpetual *	EUR	6 660 000	6 660 000		%	86.594	5 767 160.40	0.33
1.375 % State Grid Overseas Investment BVI Ltd -Reg- (MTN) 2018/2025	EUR	7 245 000		1 000 000	%	96.042	6 958 242.90	0.40
2.375 % Stedin Holding NV (MTN) 2022/2030	EUR	4 530 000	4 530 000		%	93.912	4 254 213.60	0.24
6.50 % Stichting AK Rabobank Certificaten 2014/ perpetual **	EUR	3 489 725		600 000	%	97.11	3 388 871.95	0.19
2.375 % Suez SACA (MTN) 2022/2030	EUR	8 000 000	11 000 000	3 000 000	%	92.167	7 373 360.00	0.42
1.50 % Swedbank AB (MTN) 2018/2028 *	EUR	4 687 000		700 000	%	98.211	4 603 149.57	0.26
0.50 % Swiss Life Finance I Ltd (MTN) 2021/2031	EUR	7 000 000		3 470 000	%	77.708	5 439 560.00	0.31
3.00 % Takeda Pharmaceutical Co., Ltd -Reg- 2018/2030	EUR	5 819 000		700 000	%	97.8	5 690 982.00	0.32
2.00 % Takeda Pharmaceutical Co., Ltd 2020/2040	EUR	5 139 000		700 000	%	75.86	3 898 445.40	0.22
1.125 % Tele2 AB (MTN) 2018/2024	EUR	7 093 000		400 000	%	98.84	7 010 721.20	0.40
2.125 % Tele2 AB (MTN) 2018/2028 **	EUR	6 981 000		400 000	%	96.255	6 719 561.55	0.38
3.75 % Teleperformance (MTN) 2022/2029 **	EUR	7 400 000	7 400 000		%	101.533	7 513 442.00	0.43

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2.125 % TenneT Holding BV (MTN) 2022/2029	EUR	4 000 000	7 070 000	3 070 000	%	95.764	3 830 560.00	0.22
2.75 % TenneT Holding BV (MTN) 2022/2042	EUR	3 800 000	7 700 000	3 900 000	%	89.452	3 399 176.00	0.19
0.875 % Terega SA (MTN) 2020/2030 **	EUR	5 100 000		700 000	%	75.255	3 838 005.00	0.22
0.80 % Thermo Fisher Scientific Finance I BV (MTN) 2021/2030 **	EUR	8 290 000		3 700 000	%	84.603	7 013 588.70	0.40
1.50 % Thermo Fisher Scientific, Inc. (MTN) 2019/2039	EUR	2 300 000		100 000	%	71.981	1 655 563.00	0.09
1.952 % Toronto-Dominion Bank/The (MTN) 2022/2030	EUR	10 240 000	10 240 000		%	90.705	9 288 192.00	0.53
2.00 % TotalEnergies SE 2020/perpetual *	EUR	4 739 000		1 100 000	%	73.658	3 490 652.62	0.20
3.25 % TotalEnergies SE 2022/perpetual ***	EUR	1 118 000	12 870 000	11 752 000	%	70.135	784 109.30	0.04
1.701 % Transurban Finance Co., Pty Ltd (MTN) 2019/2034 **	EUR	1 940 000		400 000	%	79.5	1 542 300.00	0.09
1.875 % Transurban Finance Co., Pty, Ltd (MTN) 2014/2024 **	EUR	4 568 000		200 000	%	99.587	4 549 134.16	0.26
0.25 % UBS Group AG (MTN) 2021/2026 *	EUR	9 540 000		500 000	%	90.973	8 678 824.20	0.49
0.875 % UBS Group AG (MTN) 2021/2031	EUR	7 110 000		4 000 000	%	77.907	5 539 187.70	0.32
1.00 % UBS Group AG (MTN) 2022/2025 *	EUR	7 880 000	8 280 000	400 000	%	97.69	7 697 972.00	0.44
6.625 % UniCredit SpA 2017/perpetual *	EUR	4 700 000			%	95.107	4 470 029.00	0.25
1.25 % UniCredit SpA (MTN) 2019/2025 *	EUR	4 639 000		500 000	%	96.769	4 489 113.91	0.26
6.875 % UNIQA Insurance Group AG (MTN) 2013/2043 *	EUR	500 000			%	101.438	507 190.00	0.03
1.375 % UNIQA Insurance Group AG (MTN) 2020/2030	EUR	4 300 000		300 000	%	85.215	3 664 245.00	0.21
1.362 % Upjohn Finance BV (MTN) 2020/2027	EUR	6 878 000		800 000	%	86.83	5 972 167.40	0.34
2.25 % UPM-Kymmene Oyj (MTN) 2022/2029	EUR	8 850 000	8 850 000		%	93.323	8 259 085.50	0.47
2.375 % Urenco Finance NV (MTN) 2014/2024	EUR	3 380 000		1 200 000	%	99.314	3 356 813.20	0.19
2.875 % Verizon Communications, Inc. 2017/2038	EUR	1 070 000		200 000	%	90.79	971 453.00	0.06
0.875 % Verizon Communications, Inc. (MTN) 2019/2027	EUR	7 876 000		900 000	%	92.097	7 253 559.72	0.41
0.375 % Verizon Communications, Inc. (MTN) 2021/2029	EUR	6 790 000		800 000	%	84.942	5 767 561.80	0.33
0.75 % Vesteda Finance BV (MTN) 2021/2031	EUR	7 170 000		700 000	%	76.545	5 488 276.50	0.31
2.00 % Visa, Inc. (MTN) 2022/2029	EUR	8 690 000	8 690 000		%	96.453	8 381 765.70	0.48
2.375 % Visa, Inc. 2022/2034	EUR	6 860 000	6 860 000		%	94.014	6 449 360.40	0.37
1.00 % Viterra Finance BV (MTN) 2021/2028	EUR	8 330 000		1 100 000	%	80.709	6 723 059.70	0.38
3.10 % Vodafone Group PLC 2018/2079 *	EUR	4 000 000	4 700 000	700 000	%	95.738	3 829 520.00	0.22
3.00 % Volkswagen Financial Services AG (MTN) 2020/2025	EUR	5 139 000		700 000	%	100.523	5 165 876.97	0.29
3.375 % Volkswagen Financial Services AG (MTN) 2020/2028	EUR	6 985 000		800 000	%	98.432	6 875 475.20	0.39
0.125 % Volkswagen Financial Services AG (MTN) 2021/2027	EUR	5 480 000		700 000	%	85.454	4 682 879.20	0.27
3.50 % Volkswagen International Finance NV 2020/ perpetual *	EUR	5 000 000		4 700 000	%	90.839	4 541 950.00	0.26
3.748 % Volkswagen International Finance NV 2022/ perpetual ***	EUR	3 600 000	3 600 000		%	85.434	3 075 624.00	0.17
3.125 % Volkswagen International Finance NV 2022/2025	EUR	8 600 000	8 600 000		%	101.123	8 696 578.00	0.49
0.375 % Volkswagen Leasing GmbH (MTN) 2021/2026	EUR	8 897 000		1 000 000	%	89.138	7 930 607.86	0.45
1.80 % Vonovia Finance BV (MTN) 2019/2025 **	EUR	2 800 000		400 000	%	95.762	2 681 336.00	0.15
0.625 % Vonovia Finance BV (MTN) 2019/2027	EUR	2 900 000		600 000	%	84.038	2 437 102.00	0.14
0.625 % Wells Fargo & Co. (MTN) 2020/2030	EUR	4 365 000		500 000	%	79.251	3 459 306.15	0.20
0.427 % Westpac Securities NZ/London (MTN) 2021/2026	EUR	5 240 000		700 000	%	90.366	4 735 178.40	0.27
2.125 % Wurth Finance International BV (MTN) 2022/2030	EUR	9 700 000	9 700 000		%	93.909	9 109 173.00	0.52
1.164 % Zimmer Biomet Holdings, Inc. (MTN) 2019/2027	EUR	5 819 000		700 000	%	87.71	5 103 844.90	0.29
2.02 % Zuercher Kantonalbank (MTN) 2022/2028 *	EUR	10 350 000	10 350 000		%	96.355	9 972 742.50	0.57
3.375 % Abertis Infraestructuras SA (MTN) 2019/2026	GBP	4 300 000	4 300 000		%	94.44	4 741 673.67	0.27
2.00 % BNP Paribas SA (MTN) 2021/2031 *	GBP	4 000 000		4 400 000	%	87.017	4 064 164.94	0.23
1.50 % CaixaBank SA (MTN) 2021/2026 *	GBP	5 300 000		300 000	%	90.023	5 571 043.87	0.32
1.985 % Lloyds Banking Group Plc (MTN) 2021/2031 ***	GBP	3 530 000		2 600 000	%	85.736	3 533 825.91	0.20
2.45 % AerCap Ireland Capital DAC Via AerCap Global Aviation Trust (MTN) 2021/2026	USD	7 620 000			%	86.94	6 360 550.35	0.36
2.561 % Citigroup, Inc. 2021/2032 *	USD	10 928 000			%	82.392	8 644 618.26	0.49
8.125 % Credit Agricole SA -Reg- 2016/perpetual ***	USD	4 507 000			%	102.76	4 446 637.66	0.25
2.45 % Daimler Finance North America LLC -Reg- (MTN) 2021/2031	USD	7 979 000		5 100 000	%	85.08	6 517 725.04	0.37
3.742 % Deutsche Bank AG/New York NY 2022/2033 *	USD	4 000 000	17 200 000	13 200 000	%	74.051	2 843 878.30	0.16
8.75 % Deutsche Telekom International Finance BV 2000/2030	USD	10 000 000			%	123.685	11 875 095.80	0.68
5.25 % Electricite de France SA -Reg- 2013/perpetual *	USD	4 750 000	4 750 000		%	94.262	4 298 830.77	0.24
2.95 % Expedia Group, Inc. (MTN) 2021/2031	USD	5 223 000			%	79.934	4 008 405.60	0.23
2.65 % HP, Inc. (MTN) 2022/2031	USD	8 563 000	8 563 000		%	80.119	6 586 907.32	0.37
7.875 % Societe Generale SA -Reg- 2013/perpetual *	USD	5 600 000			%	98.358	5 288 320.95	0.30
7.375 % Societe Generale SA -Reg- 2018/perpetual *	USD	5 300 000			%	96.668	4 919 021.17	0.28
5.625 % Transcanada Trust 2015/2075 *	USD	2 747 000			%	94.466	2 491 462.04	0.14
11.50 % Transocean, Inc. -Reg- (MTN) 2020/2027	USD	2 118 000			%	94.141	1 914 355.30	0.11
5.125 % UBS AG (MTN) 2014/2024	USD	3 566 000			%	99.992	3 423 471.23	0.19
2.55 % Verizon Communications, Inc. (MTN) 2021/2031	USD	11 099 000			%	85.763	9 139 109.99	0.52

Securities admitted to or included in organized markets

14 653 896.59

0.83

Interest-bearing securities

2.55 % BMW US Capital LLC -144A- (MTN) 2021/2031	USD	7 663 000			%	86.412	6 357 596.64	0.36
3.20 % Mars, Inc. -144A- 2019/2030	USD	4 885 000			%	92.67	4 346 341.23	0.25
2.691 % Stellantis Finance US, Inc. -144A- (MTN) 2021/2031	USD	5 150 000			%	79.885	3 949 958.72	0.22

DWS Invest Euro Corporate 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
Unlisted securities							0.85	0.00
Interest-bearing securities								
4.25 % Lehman Brothers Holdings, Inc. (MTN) 2006/2016 *	EUR	850 000			%	0.001	0.85	0.00
Investment fund units							98 140 748.82	5.59
In-group fund units								
DWS Institutional – DWS Institutional ESG Euro Money Market Fund -IC- EUR - (0.090%)	Units	3 166	50 511	54 359	EUR	13 682.98	43 320 314.68	2.47
DWS Invest SICAV – Corporate Hybrid Bonds -FC- EUR - (0.600%)	Units	105 109	50 000	44 891	EUR	103.26	10 853 555.34	0.62
DWS Invest SICAV – DWS Invest ESG Global Corporate Bonds -ID- EUR - (0.400%)	Units	51 048		69 181	EUR	83.98	4 287 006.00	0.24
DWS Invest SICAV – DWS Invest ESG USD Corporate Bonds -XCH- EUR (hedged) - (0.200%)	Units	35 000			EUR	103.42	3 619 700.00	0.21
DWS Invest SICAV – DWS Invest Financial Hybrid Bonds -FD- EUR - (0.600%)	Units	100 000			EUR	88.91	8 891 000.00	0.51
DWS Invest SICAV – DWS Invest Low Carbon Bonds -FC- EUR - (0.600%)	Units	35 401			EUR	85.82	3 038 072.80	0.17
DWS Invest SICAV – DWS Invest Macro Bonds I -FC- EUR - (0.600%)	Units	210 000			EUR	96.08	20 176 800.00	1.15
DWS Invest SICAV – Emerging Markets Corporates -FCH- EUR (hedged) - (0.600%)	Units	30 000		20 000	EUR	131.81	3 954 300.00	0.22
Total securities portfolio							1 741 103 584.78	99.09
Derivatives (Minus signs denote short positions)								
Interest rate derivatives							-93 845.41	0.00
Receivables/payables								
Interest rate futures								
Euro Buxl Futures 09/2022 (MS)	Count	-50	208	258			-333 714.30	-0.02
Euro SCHATZ Futures 09/2022 (MS)	Count	200	495	295			-7 000.00	0.00
Germany Federal Republic Notes 10 year 09/2022 (MS)	Count	-50	250	300			-253 456.65	-0.01
Germany Federal Republic Bonds 5 year 09/2022 (MS)	Count	-100	200	300			-288 990.00	-0.02
UK Treasury Notes 09/2022 (MS)	Count	-51		51			257 848.91	0.02
US Treasury Notes 30 year Futures 09/2022 (MS)	Count	-206	200	406			102 028.68	0.01
US Treasury Notes 5 year Futures 09/2022 (MS)	Count	-367		367			429 437.95	0.02
Currency derivatives							-1 876 197.70	-0.11
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
CHF/EUR 0.1 million							981.54	0.00
SEK/EUR 0.1 million							-43.49	0.00
Closed positions								
GBP/EUR 0.1 million							-55.28	0.00
USD/EUR 0.1 million							-16.98	0.00
Forward currency transactions (short)								
Open positions								
EUR/GBP 15.5 million							-136 506.48	-0.01
EUR/USD 106.9 million							-1 740 557.01	-0.10
Cash at bank							1 407 342.98	0.08
Demand deposits at Depository								
EUR deposits	EUR						1 404 811.00	0.08
Deposits in other EU/EEA currencies								
Swedish krona	SEK	19 778					1 846.55	0.00
Deposits in non-EU/EEA currencies								
Swiss franc	CHF	682					685.43	0.00
Other assets							36 035 383.39	2.05
Prepaid placement fee ***							38 680.79	0.00
Interest receivable							9 952 199.50	0.57
Other receivables							26 044 503.10	1.48

DWS Invest Euro Corporate 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
Receivables from share certificate transactions							4 922 548.23	0.28
Total assets ****							1 784 259 156.46	101.55
Short-term liabilities							-9 657 493.98	-0.55
Loans in non-EU/EEA currencies								
British pound	GBP	-140 451					-163 995.07	-0.01
U.S. dollar	USD	-9 887 949					-9 493 498.91	-0.54
Other liabilities							-1 692 471.87	-0.10
Liabilities from cost items							-1 692 471.87	-0.10
Liabilities from share certificate transactions							-13 036 177.92	-0.74
Total liabilities							-27 146 483.96	-1.55
Net assets							1 757 112 672.50	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	93.40
Class FC	EUR	153.89
Class FC10	EUR	94.46
Class IC	EUR	105.25
Class IC100	EUR	96.97
Class ID100	EUR	90.38
Class LC	EUR	146.78
Class LD	EUR	110.07
Class NC	EUR	138.41
Class NDQ	EUR	84.28
Class PFC	EUR	96.42
Class PFDQ	EUR	83.99
Class TFC	EUR	92.75
Class TFD	EUR	88.44
Class GBP CH RD	GBP	106.10
Class SEK LCH	SEK	988.99
Class USD FCH	USD	106.44
Number of shares outstanding		
Class CHF FCH	Count	570.000
Class FC	Count	1 251 799.818
Class FC10	Count	101.000
Class IC	Count	1 704 136.000
Class IC100	Count	9 417 538.000
Class ID100	Count	77 475.000
Class LC	Count	1 984 271.351
Class LD	Count	1 148 637.014
Class NC	Count	191 463.863
Class NDQ	Count	43 115.000
Class PFC	Count	75 440.000
Class PFDQ	Count	40 294.000
Class TFC	Count	58 005.143
Class TFD	Count	9 132.000
Class GBP CH RD	Count	1 060.000
Class SEK LCH	Count	115.000
Class USD FCH	Count	115.000

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

DWS Invest Euro Corporate Bonds

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

Lowest market risk exposure	%	94.347
Highest market risk exposure	%	118.293
Average market risk exposure	%	105.870

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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 269 195 643.66. 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

Deutsche Bank AG, HSBC France, Royal Bank of Canada (UK), State Street Bank International GmbH 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
1.125 % Abertis Infraestructuras SA (MTN) 2019/2028	EUR	3 300 000	2 846 646.00	
0.50 % Alstom SA (MTN) 2021/2030	EUR	7 100 000	5 586 848.00	
1.50 % America Movil SAB de CV (MTN) 2016/2024	EUR	3 375 000	3 346 886.25	
1.625 % American Medical Systems Europe BV (MTN) 2022/2031	EUR	500 000	433 690.00	
2.125 % Arountown SA 2018/perpetual *	EUR	3 200 000	2 283 904.00	
1.00 % ASTM SpA (MTN) 2021/2026	EUR	362 000	318 067.68	
1.80 % AT&T, Inc. (MTN) 2018/2026	EUR	1 400 000	1 363 978.00	
1.625 % AusNet Services Holdings (MTN) 2021/2081 *	EUR	2 300 000	1 749 610.00	
0.875 % Banco Bilbao Vizcaya Argentaria SA (MTN) 2022/2029 *	EUR	4 000 000	3 380 200.00	
4.75 % Banco Santander SA 2018/perpetual *	EUR	800 000	695 216.00	
0.75 % Bankia SA (MTN) 2019/2026	EUR	2 000 000	1 822 740.00	
1.75 % Banque Federative du Credit Mutuel SA (MTN) 2019/2029	EUR	400 000	357 068.00	
0.375 % Belfius Bank SA (MTN) 2020/2025	EUR	3 400 000	3 149 454.00	
0.50 % BNP Paribas SA (MTN) 2020/2028 *	EUR	500 000	427 840.00	
2.125 % British Telecommunications PLC (MTN) 2018/2028	EUR	440 000	416 380.80	
1.125 % British Telecommunications PLC (MTN) 2019/2029	EUR	1 000 000	872 590.00	
6.375 % Caisse Nationale de Reassurance Mutuelle Agricole Groupama 2014/perpetual *	EUR	2 500 000	2 526 350.00	
0.75 % CaixaBank SA (MTN) 2020/2026 *	EUR	1 000 000	938 020.00	
0.125 % Coca-Cola Co. (MTN) 2020/2029	EUR	500 000	420 675.00	
3.25 % Credit Suisse Group AG (MTN) 2020/2026 *	EUR	500 000	488 530.00	
0.75 % Deutsche Bank AG (MTN) 2021/2027 *	EUR	1 900 000	1 682 070.00	
1.25 % Deutsche Boerse AG 2020/2047 *	EUR	3 500 000	2 952 320.00	
1.75 % DXC Technology Co. (MTN) 2018/2026	EUR	4 588 000	4 324 327.64	
2.00 % Electricite de France SA (MTN) 2019/2049	EUR	1 000 000	628 140.00	
0.875 % Elia Transmission Belgium SA (MTN) 2020/2030	EUR	1 700 000	1 417 987.00	
4.125 % Elis SA (MTN) 2022/2027	EUR	100 000	95 223.00	
2.375 % ELO SACA (MTN) 2019/2025	EUR	500 000	482 465.00	
0.875 % Enel Finance International NV (MTN) 2022/2031	EUR	900 000	715 815.00	
1.50 % Eni SpA (MTN) 2017/2027	EUR	1 310 000	1 251 141.70	
0.25 % Equinix, Inc. (MTN) 2021/2027	EUR	3 200 000	2 769 344.00	

DWS Invest Euro Corporate Bonds

Security name	Currency/ quantity/ principal amount	Quantity/ principal amount	Securities loans Total market value in EUR No fixed maturity	Total
1.56 % Experian Europe DAC (MTN) 2022/2031	EUR	3 790 000	3 255 951.10	
1.408 % Exxon Mobil Corp. 2020/2039	EUR	4 268 000	3 001 855.12	
3.00 % Fastighets AB Balder 2017/2078 *	EUR	2 400 000	1 822 272.00	
4.35 % Fortune Star BVI Ltd 2019/2023	EUR	2 700 000	2 124 009.00	
1.75 % GSK Consumer Healthcare Capital NL, BV (MTN) 2022/2030	EUR	500 000	456 755.00	
1.375 % Hannover Rueck SE 2021/2042 *	EUR	2 200 000	1 657 568.00	
3.875 % Harley-Davidson Financial Services, Inc. 2020/2023	EUR	2 200 000	2 219 888.00	
0.625 % Holding d'Infrastructures de Transport SASU (MTN) 2017/2023	EUR	500 000	495 835.00	
1.625 % Holding d'Infrastructures de Transport SASU (MTN) 2017/2027	EUR	2 700 000	2 427 678.00	
1.75 % International Flavors & Fragrances, Inc. (MTN) 2016/2024	EUR	500 000	496 175.00	
0.875 % ISS Global A/S (MTN) 2019/2026	EUR	6 000 000	5 402 640.00	
0.25 % KBC Group NV (MTN) 2021/2027 *	EUR	1 200 000	1 076 760.00	
1.625 % KKR Group Finance Co. V LLC -Reg- (MTN) 2019/2029	EUR	500 000	423 260.00	
2.125 % Koninklijke Philips NV (MTN) 2022/2029	EUR	4 900 000	4 580 128.00	
4.50 % Landesbank Hessen-Thueringen Girozentrale (MTN) 2022/2032 *	EUR	2 400 000	2 333 328.00	
0.25 % LeasePlan Corp., NV (MTN) 2021/2026	EUR	100 000	87 596.00	
1.75 % Liberty Mutual Finance Europe DAC -Reg- (MTN) 2017/2024	EUR	500 000	496 510.00	
1.375 % Linde PLC (MTN) 2022/2031	EUR	2 000 000	1 759 240.00	
3.25 % Logicor Financing Sarl (MTN) 2018/2028	EUR	1 000 000	902 660.00	
3.25 % Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 2018/2049 *	EUR	1 000 000	930 840.00	
4.625 % Netflix, Inc. 2018/2029	EUR	1 500 000	1 418 280.00	
0.50 % POSCO Holdings, Inc. -Reg- 2020/2024	EUR	9 500 000	9 315 130.00	
0.50 % Prologis Euro Finance LLC 2021/2032	EUR	1 500 000	1 105 575.00	
3.00 % Prologis LP 2014/2026	EUR	2 224 000	2 243 993.76	
1.207 % Prosus NV -Reg- 2022/2026	EUR	3 700 000	3 226 437.00	
0.625 % RWE AG (MTN) 2021/2031	EUR	455 000	352 370.20	
1.00 % RWE AG (MTN) 2021/2033	EUR	4 903 000	3 586 152.26	
0.875 % Ryanair DAC (MTN) 2021/2026	EUR	2 900 000	2 584 741.00	
1.125 % Samhallsbyggnadsbolaget i Norden AB (MTN) 2019/2026	EUR	2 700 000	1 814 886.00	
1.625 % SES SA (MTN) 2018/2026	EUR	500 000	480 010.00	
0.375 % Skandinaviska Enskilda Banken AB (MTN) 2021/2028	EUR	1 000 000	839 580.00	
0.50 % Societe Generale SA (MTN) 2021/2029 *	EUR	3 300 000	2 720 355.00	
6.50 % Stichting AK Rabobank Certificaten 2014/ perpetual	EUR	3 000 000	2 913 300.00	
2.125 % Tele2 AB (MTN) 2018/2028	EUR	5 900 000	5 679 045.00	
3.75 % Teleperformance (MTN) 2022/2029	EUR	200 000	203 066.00	
0.875 % Terega SA (MTN) 2020/2030	EUR	2 400 000	1 806 120.00	
0.80 % Thermo Fisher Scientific Finance I BV (MTN) 2021/2030	EUR	1 500 000	1 269 045.00	
3.25 % TotalEnergies SE 2022/perpetual *	EUR	680 000	476 918.00	
1.701 % Transurban Finance Co., Pty Ltd (MTN) 2019/2034	EUR	500 000	397 500.00	
1.875 % Transurban Finance Co., Pty, Ltd (MTN) 2014/2024	EUR	500 000	497 935.00	
3.748 % Volkswagen International Finance NV 2022/ perpetual *	EUR	500 000	427 170.00	
1.80 % Vonovia Finance BV (MTN) 2019/2025	EUR	1 200 000	1 149 144.00	
1.985 % Lloyds Banking Group Plc (MTN) 2021/2031 *	GBP	500 000	500 541.92	
8.125 % Credit Agricole SA -Reg- 2016/perpetual *	USD	3 300 000	3 255 803.03	

Total receivables from securities loans

133 957 573.46 133 957 573.46

Contracting parties for securities loans

Barclays Bank Ireland PLC FI, BNP Paribas S.A., Citigroup Global Markets Europe AG, Credit Agricole CIB S.A. FI, 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, Unicredit Bank AG, Zuercher Kantonalbank

Total collateral pledged by third parties for securities loans

EUR 156 534 755.19

thereof:

Bonds

EUR 127 773 371.55

Equities

EUR 28 761 383.64

DWS Invest Euro Corporate Bonds

Exchange rates (indirect quotes)

As of June 30, 2022

Swiss franc	CHF	0.995461	=	EUR	1
British pound	GBP	0.856432	=	EUR	1
Swedish krona	SEK	10.710462	=	EUR	1
U.S. dollar	USD	1.041549	=	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 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

- * 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	-15.1%
Class FC	LU0616840772	-14.9%
Class FD	LU0813334322	-14.9%
Class IC	LU1054331407	-14.8%
Class IC50	LU1506496410	-14.8%
Class ID	LU1054331589	-14.8%
Class ID50	LU1432415641	-14.8%
Class LD	LU0616839766	-15.1%
Class NC	LU0616840186	-15.3%
Class ND	LU0616840426	-15.3%
Class NDQ	LU1054332397	-15.3%
Class PFC	LU1054332470	-15.5%
Class PFD	LU2244927310	-15.7%
Class PFDQ	LU1054332553	-15.0%
Class RDQ	LU1808738642	-14.7%
Class TFC	LU1663875406	-14.9%
Class TFD	LU1663877287	-14.9%
Class CHF FCH ¹	LU1426784200	-15.0%
Class CHF ICH50 ¹	LU2203794693	-14.8%
Class CHF TFCH ¹	LU2366188972	-15.0%
Class SEK LCH ²	LU1322113298	-15.1%
Class USD FCH ³	LU0911036480	-14.4%
Class USD LCH ³	LU0911036308	-14.6%
Class USD LDMH ³	LU0616840939	-14.6%
Class USD TFCH ³	LU1663879069	-14.4%
ML Euro BB-B Non-Financial Fixed & FRN HY Constr. Index		-15.0%

¹in CHF

²in SEK

³in USD

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

As of: June 30, 2022

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, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	1 835 899 332.47	92.25
Institutions	3 421 302.40	0.17
Total bonds	1 839 320 634.87	92.42
2. Derivatives	3 534 424.68	0.18
3. Cash at bank	100 074 269.76	5.03
4. Other assets	68 394 712.46	3.44
5. Receivables from share certificate transactions	1 974 450.87	0.10
II. Liabilities		
1. Other liabilities	-3 801 449.38	-0.20
2. Liabilities from share certificate transactions	-19 384 496.34	-0.97
III. Net assets	1 990 112 546.92	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, 2022

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							1 827 573 988.52	91.83
Interest-bearing securities								
3.625 % Durfy One BV (MTN) 2021/2026	CHF	16 000 000	1 000 000	1 000 000	%	88.497	14 224 084.16	0.71
3.248 % Abertis Infraestructuras Finance BV 2020/perpetual *	EUR	4 300 000			%	80.254	3 450 922.00	0.17
2.625 % Abertis Infraestructuras Finance BV 2021/perpetual *	EUR	5 000 000	5 000 000		%	72.407	3 620 350.00	0.18
2.375 % Accor SA (MTN) 2021/2028	EUR	8 000 000			%	79.677	6 374 160.00	0.32
2.625 % Adeventa ASA -Reg- (MTN) 2020/2025	EUR	10 000 000		1 700 000	%	90.315	9 031 500.00	0.45
2.75 % ADLER Group SA (MTN) 2020/2026	EUR	2 500 000		2 100 000	%	51.415	1 285 375.00	0.06
1.875 % ADLER Group SA (MTN) 2021/2026	EUR	5 000 000		3 500 000	%	52.294	2 614 700.00	0.13
2.25 % ADLER Group SA (MTN) 2021/2029	EUR	11 200 000		2 800 000	%	47.86	5 360 320.00	0.27
2.25 % ADLER Group SA (MTN) 2021/2027	EUR	7 700 000			%	48.805	3 757 985.00	0.19
4.125 % Adler Pelzer Holding GmbH -Reg- (MTN) 2017/2024 **	EUR	8 000 000	1 100 000	1 000 000	%	77.9	6 232 000.00	0.31
3.625 % Ahlstrom-Munksjo Holding 3 Oy -Reg- (MTN) 2021/2028	EUR	3 500 000		2 500 000	%	81.574	2 855 090.00	0.14
2.875 % Akropolis Group Uab (MTN) 2021/2026	EUR	15 500 000	1 650 000	500 000	%	87.352	13 539 560.00	0.68
5.25 % Albion Financing 1 SARL Via Aggreko Holdings, Inc. -Reg- (MTN) 2021/2026	EUR	6 320 000			%	83.703	5 290 029.60	0.27
3.625 % Allied Universal Holdco LLC Via Allied Universal Finance Corp Via Atlas Luxco 4 Sarl -Reg- (MTN) 2021/2028	EUR	2 000 000		13 000 000	%	76.242	1 524 840.00	0.08
4.125 % Allwyn International AS -Reg- (MTN) 2019/2024	EUR	5 000 000		7 000 000	%	95.16	4 758 000.00	0.24
3.875 % Allwyn International AS -Reg- (MTN) 2020/2027	EUR	6 000 000	3 000 000	2 000 000	%	85.782	5 146 920.00	0.26
4.875 % Almagiva-The Italian Innovation Co., SpA (MTN) 2021/2026	EUR	2 000 000	2 000 000		%	84.973	1 699 460.00	0.09
2.25 % Altice Financing SA -Reg- (MTN) 2020/2025	EUR	5 000 000		2 000 000	%	88.032	4 401 600.00	0.22
4.25 % Altice Financing SA -Reg- (MTN) 2021/2029	EUR	2 000 000	2 000 000		%	75.872	1 517 440.00	0.08
5.875 % Altice France SA -Reg- (MTN) 2018/2027	EUR	21 004 000		6 000 000	%	87.137	18 302 255.48	0.92
4.25 % Altice France SA -Reg- (MTN) 2021/2029	EUR	11 000 000	4 000 000	2 000 000	%	74.904	8 239 440.00	0.41
6.00 % ams-OSRAM AG -Reg- (MTN) 2020/2025 **	EUR	20 000 000	1 000 000		%	93.278	18 655 600.00	0.94
4.625 % APCOA Parking Holdings GmbH -Reg- (MTN) 2021/2027 **	EUR	7 000 000			%	81.744	5 722 080.00	0.29
2.125 % Ardagh Packaging Finance PLC Via Ardagh Holdings USA, Inc. -Reg- (MTN) 2020/2026	EUR	4 000 000		3 000 000	%	81.443	3 257 720.00	0.16
1.875 % Arena Luxembourg Finance Sarl -Reg- (MTN) 2020/2028	EUR	5 000 000	5 000 000		%	72.637	3 631 850.00	0.18
5.00 % AT&S Austria Technologie & Systemtechnik AG 2022/perpetual *	EUR	11 000 000	11 000 000		%	85.925	9 451 750.00	0.47
3.875 % Avantor Funding, Inc. -Reg- (MTN) 2020/2028	EUR	2 000 000	2 000 000		%	86.969	1 739 380.00	0.09
2.625 % Avantor Funding, Inc. -Reg- (MTN) 2020/2025	EUR	6 000 000	2 000 000		%	93.087	5 585 220.00	0.28
3.75 % Axalta Coating Systems Dutch Holding B BV -Reg- (MTN) 2016/2025 **	EUR	5 000 000	5 000 000		%	90.702	4 535 100.00	0.23
3.125 % Bayer AG 2019/2079 *	EUR	3 000 000	3 000 000		%	76.524	2 295 720.00	0.12
5.375 % Bayer AG 2022/2082 *	EUR	22 000 000	22 000 000		%	83.84	18 444 800.00	0.93
5.25 % BK LC Lux Finco1 Sarl -Reg- (MTN) 2021/2029	EUR	14 000 000	6 500 000	1 500 000	%	79.641	11 149 740.00	0.56
4.498 % Casino Guichard Perrachon SA (MTN) 2014/2024 **	EUR	10 000 000	2 000 000		%	81.006	8 100 600.00	0.41
3.58 % Casino Guichard Perrachon SA (MTN) 2014/2025	EUR	3 000 000		2 000 000	%	74.271	2 228 130.00	0.11
6.00 % Castor SpA -Reg- (MTN) 2022/2029	EUR	11 000 000	11 000 000		%	90.152	9 916 720.00	0.50
2.375 % Catalent Pharma Solutions, Inc. -Reg- (MTN) 2020/2028	EUR	5 070 000	5 070 000		%	81.893	4 151 975.10	0.21
1.75 % Ceconomy AG (MTN) 2021/2026	EUR	6 500 000		1 500 000	%	72.11	4 687 150.00	0.24
1.25 % Cellnex Finance Co. SA (MTN) 2021/2029	EUR	2 000 000	2 000 000		%	74.657	1 493 140.00	0.07
2.00 % Cellnex Finance Co. SA (MTN) 2021/2033	EUR	10 000 000			%	66.596	6 659 600.00	0.33
1.50 % Cellnex Finance Co. SA (MTN) 2021/2028	EUR	6 000 000	5 000 000	3 000 000	%	78.354	4 701 240.00	0.24
1.875 % Cellnex Telecom SA (MTN) 2020/2029	EUR	8 000 000	2 300 000	2 000 000	%	76.624	6 129 920.00	0.31
1.75 % Cellnex Telecom SA (MTN) 2020/2030	EUR	11 000 000	2 000 000		%	71.435	7 857 850.00	0.39
0.75 % Cellnex Telecom SA 2020/2031	EUR	5 000 000			%	68.426	3 421 300.00	0.17
5.875 % Centurion Bidco SpA -Reg- (MTN) 2020/2026	EUR	10 000 000		2 000 000	%	88.477	8 847 700.00	0.44
4.00 % Chemours Co. (MTN) 2018/2026	EUR	32 000 000	3 000 000	4 000 000	%	89.044	28 494 080.00	1.43
3.625 % Cirsia Finance International Sarl -Reg- (MTN) 2019/2025 *	EUR	2 000 000	2 000 000		%	90.351	1 807 020.00	0.09
4.375 % Clarios Global LP Via Clarios US Finance Co. -Reg- (MTN) 2019/2026	EUR	5 000 000		1 000 000	%	87.773	4 388 650.00	0.22
7.50 % CMA CGM SA -Reg- (MTN) 2020/2026 **	EUR	11 000 000	1 000 000	2 000 000	%	102.641	11 290 510.00	0.57
5.00 % Consolidated Energy Finance SA -Reg- (MTN) 2021/2028	EUR	23 000 000	6 700 000		%	81.913	18 839 990.00	0.95
4.25 % Constellium SE -Reg- (MTN) 2017/2026	EUR	13 050 000	8 550 000	2 000 000	%	90.881	11 859 970.50	0.60
3.125 % Constellium SE -Reg- (MTN) 2021/2029	EUR	4 000 000	1 000 000	2 000 000	%	77.393	3 095 720.00	0.16
4.125 % ContourGlobal Power Holdings SA -Reg- (MTN) 2018/2025	EUR	4 960 000			%	91.922	4 559 331.20	0.23
2.75 % ContourGlobal Power Holdings SA -Reg- (MTN) 2020/2026 **	EUR	7 000 000	1 930 000		%	82.405	5 768 350.00	0.29
3.125 % ContourGlobal Power Holdings SA -Reg- (MTN) 2020/2028	EUR	2 000 000			%	78.317	1 566 340.00	0.08
3.875 % Coty, Inc. -Reg- (MTN) 2021/2026 **	EUR	4 000 000		2 010 000	%	88.744	3 549 760.00	0.18
3.375 % Crown European Holdings SA -Reg- (MTN) 2015/2025	EUR	8 500 000		6 000 000	%	96.941	8 239 985.00	0.41
5.25 % Ctec II GmbH -Reg- (MTN) 2022/2030 **	EUR	2 000 000	4 000 000	2 000 000	%	72.717	1 454 340.00	0.07
4.625 % Cullinan Holdco Scsp -Reg- (MTN) 2021/2026	EUR	10 000 000	3 000 000		%	81.399	8 139 900.00	0.41

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
4.75 % Cullinan Holdco Scsp -Reg- (MTN) 2021/2026 * **	EUR	3 000 000	3 000 000		%	82.517	2 475 510.00	0.12
3.75 % Deutsche Lufthansa AG (MTN) 2021/2028	EUR	20 000 000		1 000 000	%	80.808	16 161 600.00	0.81
3.50 % Deutsche Lufthansa AG (MTN) 2021/2029	EUR	1 500 000		6 500 000	%	75.783	1 136 745.00	0.06
2.875 % Deutsche Lufthansa AG (MTN) 2021/2027	EUR	9 000 000	1 800 000		%	79.482	7 153 380.00	0.36
2.25 % DIC Asset AG (MTN) 2021/2026	EUR	18 800 000	2 800 000		%	67.532	12 696 016.00	0.64
7.00 % DKT Finance ApS -Reg- (MTN) 2018/2023	EUR	2 000 000		8 000 000	%	95.337	1 906 740.00	0.10
3.00 % Dometic Group AB (MTN) 2019/2026 **	EUR	2 000 000			%	86.239	1 724 780.00	0.09
6.00 % Douglas GmbH -Reg- (MTN) 2021/2026 **	EUR	7 000 000	1 000 000	4 000 000	%	78.016	5 461 120.00	0.27
5.00 % doValue SpA -Reg- (MTN) 2020/2025	EUR	11 500 000	3 000 000	3 500 000	%	95.444	10 976 060.00	0.55
2.625 % Drax Finco PLC (MTN) 2020/2025 **	EUR	3 720 000			%	91.736	3 412 579.20	0.17
4.496 % EDP - Energias de Portugal SA 2019/2029 *	EUR	10 000 000	5 300 000		%	97.119	9 711 900.00	0.49
1.875 % EDP - Energias de Portugal SA 2021/2081 *	EUR	8 000 000	1 800 000		%	81.066	6 485 280.00	0.33
1.875 % EDP - Energias de Portugal SA 2021/2082 *	EUR	14 000 000			%	69.753	9 765 420.00	0.49
5.50 % eDreams ODIGEO SA -Reg- (MTN) 2022/2027 **	EUR	7 000 000	8 000 000	1 000 000	%	80.262	5 618 340.00	0.28
5.375 % Electricite de France SA (MTN) 2013/perpetual *	EUR	7 000 000			%	91.672	6 417 040.00	0.32
5.00 % Electricite de France SA (MTN) 2014/perpetual *	EUR	9 000 000	4 000 000		%	88.038	7 923 420.00	0.40
4.00 % Electricite de France SA 2018/perpetual *	EUR	1 500 000	1 500 000		%	91.925	1 378 875.00	0.07
3.375 % Electricite de France SA 2020/perpetual **	EUR	29 000 000	5 000 000		%	65.569	19 015 010.00	0.96
2.625 % Electricite de France SA 2021/perpetual *	EUR	3 000 000			%	70.789	2 123 670.00	0.11
3.75 % Elior Group SA (MTN) 2021/2026 **	EUR	2 000 000		3 500 000	%	78.162	1 563 240.00	0.08
4.125 % Elis SA (MTN) 2022/2027	EUR	1 500 000	1 900 000	400 000	%	95.223	1 428 345.00	0.07
6.375 % Ellaktor Value Plc -Reg- (MTN) 2019/2024 **	EUR	1 000 000		9 000 000	%	96.324	963 240.00	0.05
4.875 % Encore Capital Group, Inc. -Reg- (MTN) 2020/2025 E	EUR	1 000 000		1 000 000	%	96.801	968 010.00	0.05
4.00 % Energia Group NI FinanceCo PLC Via Energia Group ROI Holdings DAC -Reg- (MTN) 2017/2025 **	EUR	2 800 000			%	90.121	2 523 388.00	0.13
3.75 % Faurecia SE (MTN) 2020/2028	EUR	14 000 000			%	77.624	10 867 360.00	0.55
2.75 % Faurecia SE (MTN) 2021/2027 **	EUR	14 000 000	4 000 000	2 000 000	%	78.241	10 953 740.00	0.55
5.625 % FIS Fabbrica Italiana Sintetici SpA -Reg- (MTN) 2022/2027	EUR	13 000 000	13 000 000		%	85.111	11 064 430.00	0.56
5.00 % Flamingo Lux II SCA -Reg- (MTN) 2021/2029	EUR	8 000 000			%	74.25	5 940 000.00	0.30
3.375 % Foncia Management SASU -Reg- (MTN) 2021/2028	EUR	2 500 000		2 000 000	%	81.569	2 039 225.00	0.10
6.875 % Frigoglass Finance BV -Reg- (MTN) 2020/2025	EUR	18 000 000		4 000 000	%	54.126	9 742 680.00	0.49
6.25 % Gamma Bidco S.P.A. -Reg- (MTN) 2020/2025	EUR	4 000 000		3 000 000	%	93.316	3 732 640.00	0.19
8.125 % Gamma Bondco Sarl -Reg- (MTN) 2021/2026 **	EUR	11 000 000	2 240 000		%	85.257	9 378 270.00	0.47
3.50 % Getlink SE (MTN) 2020/2025	EUR	10 000 000		1 730 000	%	95.868	9 586 800.00	0.48
5.375 % Goldstory SASU -Reg- (MTN) 2021/2026 **	EUR	4 000 000		1 000 000	%	84.81	3 392 400.00	0.17
2.75 % Goodyear Europe BV -Reg- (MTN) 2021/2028	EUR	2 000 000	2 000 000		%	75.476	1 509 520.00	0.08
2.625 % Graphic Packaging International LLC -Reg- (MTN) 2021/2029	EUR	7 000 000	3 220 000	1 000 000	%	81.733	5 721 310.00	0.29
3.20 % Grifols SA -Reg- (MTN) 2017/2025	EUR	5 500 000	6 000 000	3 500 000	%	91.153	5 013 415.00	0.25
1.625 % Grifols SA -Reg- (MTN) 2019/2025	EUR	2 692 000	2 000 000	808 000	%	92.042	2 477 770.64	0.12
4.125 % Gruenthal GmbH -Reg- (MTN) 2021/2028	EUR	8 000 000		3 770 000	%	85.908	6 872 640.00	0.35
3.25 % Guala Closures SpA -Reg- (MTN) 2021/2028 **	EUR	2 000 000		7 500 000	%	80.927	1 618 540.00	0.08
3.248 % Heimstaden Bostad AB 2019/perpetual *	EUR	8 000 000		2 000 000	%	60.779	4 862 320.00	0.24
2.625 % Heimstaden Bostad AB 2021/perpetual *	EUR	8 000 000		1 050 000	%	51.913	4 153 040.00	0.21
7.50 % House of HR -Reg- (MTN) 2020/2027	EUR	7 000 000		1 000 000	%	97.639	6 834 730.00	0.34
5.625 % HSE Finance Sarl (MTN) 2021/2026 **	EUR	3 500 000		5 500 000	%	68.969	2 413 915.00	0.12
9.25 % HT Troplast GmbH -Reg- (MTN) 2020/2025	EUR	12 000 000	1 000 000		%	89.22	10 706 400.00	0.54
4.25 % Huhtamaki Oyj (MTN) 2022/2027	EUR	3 000 000	3 000 000		%	96.814	2 904 420.00	0.15
3.625 % IHO Verwaltungs GmbH -Reg- (MTN) 2019/2025	EUR	4 000 000			%	87.619	3 504 760.00	0.18
3.875 % IHO Verwaltungs GmbH -Reg- (MTN) 2019/2027	EUR	1 475 000			%	78.215	1 153 671.25	0.06
5.625 % Iliad Holding SASU -Reg- (MTN) 2021/2028	EUR	8 000 000	6 000 000		%	85.608	6 848 640.00	0.34
3.75 % IMA Industria Macchine Automatiche SpA -Reg- (MTN) 2020/2028	EUR	3 000 000		7 500 000	%	80.68	2 420 400.00	0.12
2.875 % INEOS Finance PLC -Reg- (MTN) 2019/2026 **	EUR	4 000 000	4 000 000	2 000 000	%	87.552	3 502 080.00	0.18
2.50 % INEOS Quattro Finance 2 Plc -Reg- (MTN) 2021/2026	EUR	2 000 000	2 000 000	2 000 000	%	84.536	1 690 720.00	0.08
2.25 % INEOS Styrolution Group GmbH -Reg- (MTN) 2020/2027 **	EUR	6 000 000		1 500 000	%	77.781	4 666 860.00	0.23
4.875 % Inter Media and Communication SpA -Reg- (MTN) 2017/2022	EUR	88 750		7 002 840	%	100	88 749.98	0.00
3.75 % International Consolidated Airlines Group SA (MTN) 2021/2029	EUR	12 500 000		2 500 000	%	71.264	8 908 000.00	0.45
6.50 % International Design Group SPA -Reg- (MTN) 2018/2025 **	EUR	19 000 000	1 000 000		%	90.025	17 104 750.00	0.86
3.50 % International Game Technology PLC -Reg- (MTN) 2019/2026	EUR	15 000 000	9 500 000		%	91.3	13 695 000.00	0.69
3.375 % Intertrust Group BV -Reg- (MTN) 2018/2025	EUR	9 000 000		7 000 000	%	95.261	8 573 490.00	0.43
5.25 % Intralot Capital Luxembourg SA -Reg- (MTN) 2017/2024	EUR	6 000 000			%	89.644	5 378 640.00	0.27
4.875 % Intrum AB -Reg- (MTN) 2020/2025	EUR	5 000 000		1 000 000	%	91.027	4 551 350.00	0.23
4.25 % Iqera Group SAS -Reg- (MTN) 2017/2024	EUR	3 000 000		3 617 000	%	93.116	2 793 480.00	0.14
6.50 % Iqera Group SAS -Reg- 2020/2024	EUR	5 000 000			%	95.917	4 795 850.00	0.24
2.875 % IQVIA, Inc. -Reg- (MTN) 2020/2028	EUR	5 500 000		1 500 000	%	85.446	4 699 530.00	0.24
1.75 % IQVIA, Inc. -Reg- (MTN) 2021/2026 **	EUR	2 000 000		3 000 000	%	88.246	1 764 920.00	0.09
2.25 % IQVIA, Inc. -Reg- (MTN) 2021/2029	EUR	8 000 000	3 500 000		%	79.477	6 358 160.00	0.32
4.75 % Italmatch Chemicals SpA -Reg- (MTN) 2018/2024 **	EUR	8 000 000		7 000 000	%	90.96	7 276 800.00	0.37
5.875 % Jaguar Land Rover Automotive PLC -Reg- (MTN) 2019/2024	EUR	2 500 000	2 500 000		%	92.334	2 308 350.00	0.12
3.625 % James Hardie International Finance DAC -Reg- (MTN) 2018/2026	EUR	14 000 000	2 000 000		%	92.93	13 010 200.00	0.65
5.50 % Kaefer SE & Co., KG -Reg- (MTN) 2018/2024	EUR	17 680 000			%	98.221	17 365 472.80	0.87

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
5.125 % Kaixo Bondco Telecom SA (MTN) 2021/2029	EUR	5 000 000	5 000 000		%	76.245	3 812 250.00	0.19
4.25 % Kleopatra Finco Sarl -Reg- (MTN) 2021/2026	EUR	6 000 000	2 000 000	2 610 000	%	82.372	4 942 320.00	0.25
6.50 % Kleopatra Holdings 2 SCA -Reg- (MTN) 2021/2026 **	EUR	10 500 000	1 000 000	5 500 000	%	65.535	6 881 175.00	0.35
6.75 % KME SE -Reg- (MTN) 2018/2023 **	EUR	7 329 395		12 670 605	%	97.937	7 178 189.39	0.36
5.00 % Kongsberg Actuation Systems BV -Reg- (MTN) 2018/2025 **	EUR	7 159 909	727 272	2 567 363	%	82.729	5 923 321.18	0.30
2.85 % Koninklijke FrieslandCampina NV 2020/perpetual *	EUR	1 000 000		2 000 000	%	88.087	880 870.00	0.04
2.00 % Koninklijke KPN NV 2019/perpetual *	EUR	8 000 000			%	92.171	7 373 680.00	0.37
3.75 % Kronos International, Inc. -Reg- (MTN) 2017/2025	EUR	20 000 000	2 000 000	6 000 000	%	89.45	17 890 000.00	0.90
5.125 % La Financiere Atalian SASU -Reg- (MTN) 2018/2025 **	EUR	13 000 000	1 000 000		%	77.03	10 013 900.00	0.50
3.125 % La Poste SA 2018/perpetual *	EUR	7 000 000	2 000 000		%	89.903	6 293 210.00	0.32
4.50 % Leather 2 SpA -Reg- (MTN) 2021/2028 *	EUR	1 000 000	1 000 000	4 160 000	%	81.194	811 940.00	0.04
5.75 % Lenzing AG 2020/perpetual *	EUR	19 000 000	2 000 000		%	95.624	18 168 560.00	0.91
7.25 % LHMC Finco 2 Sarl -Reg- (MTN) 2019/2025	EUR	2 500 000	2 500 000		%	87.447	2 186 175.00	0.11
6.50 % Loarre Investments Sarl -Reg- (MTN) 2022/2029	EUR	5 140 000	5 140 000		%	93.627	4 812 427.80	0.24
4.00 % Lorca Telecom Bondco SA -Reg- (MTN) 2020/2027	EUR	3 000 000	5 000 000	2 000 000	%	83.854	2 515 620.00	0.13
4.50 % LOXAM SAS (MTN) 2022/2027 **	EUR	5 580 000	6 580 000	1 000 000	%	86.23	4 811 634.00	0.24
7.25 % LSF XI Magpie Bidco Sarl -Reg- (MTN) 2022/2027	EUR	9 830 000	9 830 000		%	85.285	8 383 515.50	0.42
5.625 % Lune Holdings Sarl -Reg- (MTN) 2021/2028 **	EUR	15 500 000	3 500 000		%	81.082	12 567 710.00	0.63
6.125 % Marcolin SpA -Reg- (MTN) 2021/2026 **	EUR	9 500 000		3 000 000	%	86.988	8 263 860.00	0.42
4.00 % Matterhorn Telecom SA -Reg- (MTN) 2017/2027 **	EUR	3 000 000		2 000 000	%	85.64	2 569 200.00	0.13
4.75 % Mauser Packaging Solutions Holding Co. -Reg- (MTN) 2018/2024	EUR	7 500 000	1 500 000		%	93.552	7 016 400.00	0.35
5.875 % Maxeda DIY Holding BV -Reg- (MTN) 2020/2026 **	EUR	2 500 000			%	71.084	1 777 100.00	0.09
4.25 % Mobilux Finance SAS -Reg- (MTN) 2021/2028	EUR	5 500 000			%	73.824	4 060 320.00	0.20
9.50 % Monitchem HoldCo 2 SA -Reg- (MTN) 2019/2026	EUR	7 000 000		2 000 000	%	95.051	6 653 570.00	0.33
5.25 % Monitchem HoldCo 3 SA -Reg- (MTN) 2019/2025	EUR	1 000 000	1 000 000	5 000 000	%	92.088	920 880.00	0.05
2.50 % Mytilineos Financial Partners SA (MTN) 2019/2024	EUR	4 000 000		1 000 000	%	93.813	3 752 520.00	0.19
3.375 % Naturgy Finance BV 2015/perpetual *	EUR	5 800 000			%	93.176	5 404 208.00	0.27
2.374 % Naturgy Finance BV 2021/perpetual *	EUR	5 000 000	2 000 000		%	77.725	3 886 250.00	0.20
4.50 % Neinor Homes SA -Reg- (MTN) 2021/2026	EUR	2 000 000		4 500 000	%	81.775	1 635 500.00	0.08
2.25 % Nemark SAB de CV -Reg- (MTN) 2021/2028	EUR	10 000 000			%	72.042	7 204 200.00	0.36
1.625 % Nexi SpA (MTN) 2021/2026 **	EUR	8 000 000	6 000 000	4 000 000	%	81.697	6 535 760.00	0.33
2.125 % Nexi SpA (MTN) 2021/2029 **	EUR	7 000 000	2 040 000	1 000 000	%	70.046	4 903 220.00	0.25
3.50 % Nidda Healthcare Holding GmbH -Reg- (MTN) 2017/2024	EUR	4 000 000	4 000 000	1 000 000	%	88.826	3 553 040.00	0.18
7.00 % Nitrogenmuvек Vegyipari Zrt -Reg- (MTN) 2018/2025 **	EUR	19 000 000		1 000 000	%	87.086	16 546 340.00	0.83
3.625 % Nobian Finance BV -Reg- (MTN) 2021/2026 **	EUR	6 000 000	2 000 000	2 000 000	%	77.754	4 665 240.00	0.23
2.50 % Nomad Foods Bondco Plc -Reg- (MTN) 2021/2028	EUR	9 000 000	1 000 000		%	79.009	7 110 810.00	0.36
4.50 % Norican A/S (MTN) 2017/2023 **	EUR	13 000 000	8 000 000		%	88.184	11 463 920.00	0.58
5.00 % Novafives SAS -Reg- (MTN) 2018/2025 **	EUR	3 945 000		2 055 000	%	65.733	2 593 166.85	0.13
3.375 % Novelis Sheet Ingot GmbH (MTN) 2021/2029 **	EUR	5 500 000			%	79.386	4 366 230.00	0.22
3.875 % Olympus Water US Holding Corp. -Reg- (MTN) 2021/2028 **	EUR	4 500 000		5 000 000	%	81.446	3 665 070.00	0.18
3.50 % Ontex Group NV (MTN) 2021/2026	EUR	3 000 000	1 000 000	2 000 000	%	80.224	2 406 720.00	0.12
2.75 % Orano SA (MTN) 2020/2028	EUR	3 000 000			%	84.86	2 545 800.00	0.13
2.875 % Organon & Co. Via Organon Foreign Debt Co-Issuer BV -Reg- (MTN) 2021/2028	EUR	10 000 000	1 610 000		%	84.06	8 406 000.00	0.42
3.50 % Peach Property Finance GmbH -Reg- 2019/2023	EUR	13 018 000	2 000 000	7 282 000	%	85.897	11 182 071.46	0.56
4.375 % Peach Property Finance GmbH -Reg- (MTN) 2020/2025	EUR	11 000 000			%	79.107	8 701 770.00	0.44
4.75 % PHM Group Holding Oy -144A- (MTN) 2021/2026	EUR	5 000 000		1 000 000	%	90.704	4 535 200.00	0.23
3.625 % Piaggio & C SpA -Reg- (MTN) 2018/2025 **	EUR	3 000 000			%	95.515	2 865 450.00	0.14
3.75 % Playtech Plc (MTN) 2018/2023 **	EUR	12 000 000		2 000 000	%	98.362	11 803 440.00	0.59
4.625 % PLT VII Finance Sarl -Reg- (MTN) 2020/2026 **	EUR	4 000 000		1 000 000	%	87.956	3 518 240.00	0.18
4.625 % PLT VII Finance Sarl -Reg- (MTN) 2020/2026 *	EUR	1 000 000		6 000 000	%	95.052	950 520.00	0.05
3.50 % PPF Telecom Group BV (MTN) 2020/2024	EUR	1 500 000		7 500 000	%	98.513	1 477 695.00	0.07
6.25 % PrestigeBidCo GmbH -Reg- (MTN) 2016/2023	EUR	2 000 000	2 000 000		%	97.535	1 950 700.00	0.10
3.25 % Pro-Gest SpA -Reg- (MTN) 2017/2024	EUR	19 820 000	8 820 000		%	76.55	15 172 210.00	0.76
3.00 % ProGroup AG -Reg- (MTN) 2018/2026 **	EUR	3 000 000	3 000 000		%	88.489	2 654 670.00	0.13
3.50 % Prokon Regenerative Energien eG 2016/2030	EUR	10 044 022		1 431 969	%	98.715	9 914 956.61	0.50
5.875 % Quatrim SASU -Reg- (MTN) 2019/2024 **	EUR	6 000 000	6 000 000	6 000 000	%	95.501	5 730 060.00	0.29
6.375 % Raffinerie Heide GmbH -Reg- (MTN) 2017/2022 **	EUR	9 034 000	2 134 000	5 100 000	%	93.908	8 483 648.72	0.43
4.25 % Rakuten Group, Inc. -Reg- 2021/perpetual *	EUR	5 000 000			%	69.897	3 494 850.00	0.18
3.25 % RCS & RDS SA -Reg- (MTN) 2020/2028	EUR	4 000 000		2 000 000	%	78.562	3 142 480.00	0.16
7.25 % Rekeep SpA -Reg- (MTN) 2021/2026	EUR	5 000 000	1 000 000	4 000 000	%	86.968	4 348 400.00	0.22
2.00 % Renault SA (MTN) 2018/2026	EUR	8 000 000	3 000 000		%	81.017	6 481 360.00	0.33
2.50 % Renault SA (MTN) 2021/2028 **	EUR	4 000 000			%	76.757	3 070 280.00	0.15
4.50 % Repsol International Finance BV 2015/2075 *	EUR	2 000 000	2 000 000		%	95.934	1 918 680.00	0.10
4.247 % Repsol International Finance BV 2020/perpetual **	EUR	11 500 000	11 500 000		%	86.04	9 894 600.00	0.50
2.125 % Rexel SA (MTN) 2021/2028 **	EUR	4 500 000		3 190 000	%	77.768	3 499 560.00	0.18
5.25 % Rimini Bidco SpA -Reg- (MTN) 2021/2026 ***	EUR	17 922 000	2 922 000		%	85.544	15 331 195.68	0.77
6.75 % Rossini Sarl -Reg- (MTN) 2018/2025	EUR	17 000 000		3 000 000	%	96.484	16 402 280.00	0.82
5.625 % Rubis Terminal Infra SAS -Reg- (MTN) 2020/2025	EUR	14 000 000	4 000 000		%	97.084	13 591 760.00	0.68
3.375 % Saipem Finance International BV (MTN) 2020/2026 **	EUR	4 000 000	2 500 000	3 000 000	%	79.387	3 175 480.00	0.16

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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
2.624 % Samhallsbyggnadsbolaget i Norden AB 2020/perpetual *	EUR	1 000 000			%	33.807	338 070.00	0.02
2.875 % Samhallsbyggnadsbolaget i Norden AB 2021/perpetual * **	EUR	7 500 000			%	33.117	2 483 775.00	0.12
3.50 % Samsonite Finco Sarl -Reg- (MTN) 2018/2026 **	EUR	3 400 000		2 600 000	%	84.771	2 882 214.00	0.14
5.625 % Sani/Ikos Financial Holdings 1 Sarl -Reg- (MTN) 2021/2026	EUR	2 000 000	2 000 000	4 000 000	%	86.91	1 738 200.00	0.09
5.75 % Sarens Finance Co. NV (MTN) 2020/2027	EUR	4 800 000	1 800 000		%	67.457	3 237 936.00	0.16
3.375 % Schaeffler AG (MTN) 2020/2028 **	EUR	3 000 000		4 000 000	%	81.313	2 439 390.00	0.12
5.375 % Schenck Process Holding GmbH/Darmstadt -Reg- (MTN) 2017/2023	EUR	3 000 000		4 196 000	%	96.523	2 895 690.00	0.15
6.875 % Schenck Process Holding GmbH/Darmstadt -Reg- (MTN) 2018/2023	EUR	16 000 000		4 000 000	%	98.079	15 692 640.00	0.79
6.375 % Schoeller Packaging BV -Reg- (MTN) 2019/2024 **	EUR	25 000 000	4 300 000	1 000 000	%	84.508	21 127 000.00	1.06
4.375 % SCIL IV LLC Via SCIL USA Holdings LLC -Reg- (MTN) 2021/2026 **	EUR	7 000 000			%	81.614	5 712 980.00	0.29
2.25 % Seche Environnement SA (MTN) 2021/2028	EUR	4 000 000	1 000 000	2 000 000	%	79.55	3 182 000.00	0.16
5.625 % SES SA 2016/perpetual *	EUR	8 000 000	2 000 000		%	97.044	7 763 520.00	0.39
4.625 % SGL Carbon SE (MTN) 2019/2024	EUR	7 000 000	7 000 000		%	95.649	6 695 430.00	0.34
4.50 % Shiba Bidco SpA -Reg- (MTN) 2021/2028 **	EUR	12 650 000		1 000 000	%	82.893	10 485 964.50	0.53
5.50 % Signa Development Finance SCS -Reg- (MTN) 2021/2026	EUR	5 000 000		3 400 000	%	73.747	3 687 350.00	0.19
2.25 % Silgan Holdings, Inc. (MTN) 2020/2028	EUR	1 250 000			%	78.706	983 825.00	0.05
2.125 % SoftBank Group Corp. 2021/2024	EUR	6 000 000	5 000 000	4 000 000	%	90.12	5 407 200.00	0.27
2.875 % SoftBank Group Corp. (MTN) 2021/2027	EUR	9 000 000	1 500 000		%	77.855	7 006 950.00	0.35
5.869 % Solvay Finance SACA 2015/perpetual *	EUR	8 500 000	2 000 000	500 000	%	98.564	8 377 940.00	0.42
2.625 % SPCM SA -Reg- (MTN) 2020/2029	EUR	6 000 000			%	81.745	4 904 700.00	0.25
4.00 % SSE PLC 2022/perpetual *	EUR	6 530 000	6 530 000		%	86.594	5 654 588.20	0.28
6.25 % Standard Profil Automotive GmbH -Reg- (MTN) 2021/2026 **	EUR	4 800 000		13 200 000	%	62.035	2 977 680.00	0.15
5.75 % Summer BC Holdco B SARL -Reg- (MTN) 2019/2026	EUR	8 000 000	1 000 000	5 000 000	%	87.503	7 000 240.00	0.35
9.00 % Summer BidCo BV -Reg- (MTN) 2019/2025	EUR	3 298 778	152 527		%	81.679	2 694 408.54	0.14
9.00 % Summer BidCo BV -Reg- (MTN) 2020/2025	EUR	7 105 504	328 544		%	81.785	5 811 236.44	0.29
6.00 % Superior Industries International, Inc. -Reg- (MTN) 2017/2025 **	EUR	5 000 000		1 000 000	%	81.106	4 055 300.00	0.20
3.875 % Synthomer PLC -Reg- (MTN) 2020/2025	EUR	11 000 000	5 000 000		%	91.076	10 018 360.00	0.50
2.50 % Synthos SA -Reg- (MTN) 2021/2028	EUR	5 100 000	2 100 000		%	81.799	4 171 749.00	0.21
2.00 % Techem Verwaltungsgesellschaft 675 mbH -Reg- (MTN) 2020/2025 **	EUR	12 000 000	4 000 000	3 000 000	%	87.939	10 552 680.00	0.53
3.875 % Tele Columbus AG -Reg- (MTN) 2018/2025	EUR	2 000 000		13 500 000	%	84.194	1 683 880.00	0.08
7.75 % Telecom Italia Finance SA (MTN) 2003/2033 **	EUR	19 000 000	1 000 000		%	103.995	19 759 050.00	0.99
4.00 % Telecom Italia SpA (MTN) 2019/2024	EUR	8 410 000			%	98.71	8 301 511.00	0.42
5.875 % Telefonica Europe BV 2014/perpetual *	EUR	25 000 000		11 000 000	%	99.137	24 784 250.00	1.25
4.375 % Telefonica Europe BV 2019/perpetual *	EUR	19 000 000	6 000 000		%	95.559	18 156 210.00	0.91
2.88 % Telefonica Europe BV 2021/perpetual *	EUR	6 000 000		1 800 000	%	77.133	4 627 980.00	0.23
3.50 % Telenet Finance Luxembourg Notes Sarl -Reg- 2017/2028 **	EUR	5 000 000	1 000 000	6 500 000	%	85.562	4 278 100.00	0.21
2.374 % TenneT Holding BV 2020/perpetual *	EUR	7 500 000			%	92.626	6 946 950.00	0.35
1.375 % Teollisuuden Voima Oyj (MTN) 2021/2028	EUR	8 380 000		1 000 000	%	83.695	7 013 641.00	0.35
4.50 % Teva Pharmaceutical Finance Netherlands II BV (MTN) 2018/2025	EUR	2 500 000			%	93.753	2 343 825.00	0.12
3.75 % Teva Pharmaceutical Finance Netherlands II BV (MTN) 2021/2027	EUR	15 000 000	6 550 000		%	84.916	12 737 400.00	0.64
4.375 % Teva Pharmaceutical Finance Netherlands II BV (MTN) 2021/2030 **	EUR	15 000 000	8 000 000		%	79.923	11 988 450.00	0.60
1.875 % thyssenkrupp AG (MTN) 2019/2023	EUR	3 000 000	6 000 000	21 000 000	%	97.703	2 931 090.00	0.15
3.75 % TI Automotive Finance PLC -Reg- (MTN) 2021/2029	EUR	1 000 000	1 000 000		%	70.11	701 100.00	0.03
3.875 % Traffigura Funding SA (MTN) 2021/2026 **	EUR	6 000 000		1 000 000	%	86.342	5 180 520.00	0.26
7.50 % Traffigura Group Pte Ltd 2019/perpetual *	EUR	2 500 000			%	95.666	2 391 650.00	0.12
6.50 % TUI Cruises GmbH (MTN) 2021/2026	EUR	9 000 000	1 000 000	2 870 000	%	71.106	6 399 540.00	0.32
2.50 % UGI International LLC -Reg- (MTN) 2021/2029	EUR	16 421 000	7 421 000		%	74.816	12 285 535.36	0.62
4.00 % United Group BV -Reg- (MTN) 2020/2027	EUR	11 000 000			%	76.276	8 390 360.00	0.42
4.625 % United Group BV -Reg- (MTN) 2021/2028	EUR	5 000 000			%	76.947	3 847 350.00	0.19
5.25 % United Group BV -Reg- (MTN) 2022/2030 **	EUR	6 000 000	6 000 000		%	74.285	4 457 100.00	0.22
3.625 % UPCB Finance VII Ltd -Reg- 2017/2029 **	EUR	5 000 000	2 000 000	6 000 000	%	82.89	4 144 500.00	0.21
2.50 % Veolia Environnement SA 2020/perpetual *	EUR	3 000 000	3 000 000		%	76.002	2 280 060.00	0.11
3.25 % Verisure Holding AB -Reg- (MTN) 2021/2027 **	EUR	2 500 000			%	82.906	2 072 650.00	0.10
5.25 % Verisure Midholding AB -Reg- (MTN) 2021/2029	EUR	6 000 000	2 000 000		%	76.543	4 592 580.00	0.23
5.25 % Via Celere Desarrollos Inmobiliarios SA -Reg- (MTN) 2021/2026 **	EUR	3 000 000		1 500 000	%	86.392	2 591 760.00	0.13
3.625 % Victoria PLC (MTN) 2021/2026 **	EUR	6 000 000			%	78.086	4 685 160.00	0.24
3.75 % Victoria PLC (MTN) 2021/2028	EUR	7 470 000	1 340 000		%	69.122	5 163 413.40	0.26
3.00 % Vivion Investments Sarl (MTN) 2019/2024 **	EUR	4 000 000		6 000 000	%	86.667	3 466 680.00	0.17
3.25 % Vmed O2 UK Financing I PLC -Reg- 2020/2031 **	EUR	7 000 000	2 000 000	8 000 000	%	77.4	5 418 000.00	0.27
4.20 % Vodafone Group PLC 2018/2078 *	EUR	3 000 000	2 000 000		%	88.415	2 652 450.00	0.13
3.10 % Vodafone Group PLC 2018/2079 *	EUR	3 000 000			%	95.738	2 872 140.00	0.14
3.00 % Vodafone Group PLC 2020/2080 *	EUR	7 000 000	2 000 000	2 000 000	%	76.069	5 324 830.00	0.27
3.50 % VZ Secured Financing BV -Reg- (MTN) 2022/2032	EUR	7 000 000	7 000 000		%	75.693	5 298 510.00	0.27
2.875 % VZ Vendor Financing II BV -Reg- (MTN) 2020/2029	EUR	13 000 000	1 000 000		%	74.569	9 693 970.00	0.49
5.875 % Webuild SpA (MTN) 2020/2025 **	EUR	10 200 000	3 520 000	5 800 000	%	91.623	9 345 546.00	0.47

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3.875 % Webuild SpA 2022/2026 **	EUR	13 000 000	14 000 000	1 000 000	%	82.951	10 783 630.00	0.54
3.00 % Wintershall Dea Finance 2 BV 2021/perpetual *	EUR	22 600 000	4 000 000	2 400 000	%	65.81	14 873 060.00	0.75
5.50 % Wp/ap Telecom Holdings III BV -Reg- (MTN) 2021/2030	EUR	6 000 000	1 230 000		%	75.908	4 554 480.00	0.23
3.00 % ZF Europe Finance BV (MTN) 2019/2029	EUR	8 000 000			%	73.288	5 863 040.00	0.29
3.00 % ZF Finance GmbH (MTN) 2020/2025	EUR	14 000 000		2 000 000	%	88.046	12 326 440.00	0.62
3.75 % ZF Finance GmbH (MTN) 2020/2028	EUR	9 000 000			%	78.894	7 100 460.00	0.36
2.00 % ZF Finance GmbH (MTN) 2021/2027	EUR	7 000 000	7 000 000		%	77.397	5 417 790.00	0.27
2.25 % ZF Finance GmbH (MTN) 2021/2028	EUR	2 000 000	2 000 000	4 100 000	%	73.796	1 475 920.00	0.07
3.375 % Ziggo Bond Co., BV -Reg- (MTN) 2020/2030	EUR	7 000 000	2 000 000		%	70.669	4 946 830.00	0.25
2.875 % Ziggo BV -Reg- 2019/2030 **	EUR	7 000 000	4 750 000		%	76.517	5 356 190.00	0.27
6.50 % AA Bond Co., Ltd -Reg- (MTN) 2021/2026	GBP	3 920 000			%	91.718	4 198 052.55	0.21
6.75 % Arqiva Broadcast Finance PLC (MTN) 2018/2023	GBP	14 000 000	1 000 000		%	95.671	15 639 237.56	0.79
3.625 % B&M European Value Retail SA (MTN) 2020/2025	GBP	3 300 000	1 300 000	1 000 000	%	84.98	3 274 446.46	0.16
4.00 % B&M European Value Retail SA (MTN) 2021/2028 **	GBP	2 700 000		2 300 000	%	78.796	2 484 134.83	0.12
6.00 % Electricite de France SA (MTN) 2013/perpetual *	GBP	10 000 000	2 000 000		%	88.503	10 333 922.97	0.52
7.875 % Inspired Entertainment Financing PLC -Reg- (MTN) 2021/2026	GBP	5 560 000			%	97.496	6 329 491.45	0.32
3.875 % Ocado Group Plc -Reg- (MTN) 2021/2026 **	GBP	8 000 000	3 000 000	3 000 000	%	80.834	7 550 770.75	0.38
3.625 % Pinewood Finance Co., Ltd -Reg- (MTN) 2021/2027 **	GBP	5 270 000			%	82.125	5 053 511.12	0.25
3.50 % Premier Foods Finance PLC (MTN) 2021/2026 **	GBP	4 000 000			%	87.479	4 085 742.84	0.21
6.125 % Punch Finance PLC -Reg- (MTN) 2021/2026	GBP	2 500 000		1 000 000	%	84.034	2 453 026.68	0.12
6.875 % TDC Holding A/S (MTN) 2011/2023	GBP	6 200 000			%	99.305	7 189 025.64	0.36
5.875 % Telecom Italia SpA (MTN) 2006/2023	GBP	5 000 000		2 000 000	%	101.009	5 897 083.86	0.30
3.75 % Travis Perkins PLC (MTN) 2020/2026	GBP	1 500 000			%	87.194	1 527 161.93	0.08
6.50 % Very Group Funding Plc -Reg- (MTN) 2021/2026 **	GBP	6 000 000		4 950 000	%	76.65	5 369 954.89	0.27
5.00 % Virgin Media Secured Finance PLC -Reg- (MTN) 2017/2027	GBP	1 722 000			%	90.935	1 828 400.98	0.09
4.25 % Virgin Media Secured Finance PLC -Reg- 2019/2030	GBP	8 125 000			%	80.886	7 673 684.80	0.39
4.50 % Vmed O2 UK Financing I PLC -Reg- (MTN) 2021/2031	GBP	4 940 000			%	79.367	4 577 982.64	0.23
5.25 % Electricite de France SA -Reg- 2013/perpetual * **	USD	4 000 000			%	94.262	3 620 068.01	0.18
0.00 % Nyrstar Holdings, Inc. (MTN) 2019/2026	USD	4 324 300	18	1 127 017	%	85.334	3 542 892.78	0.18
6.25 % Vodafone Group PLC 2018/2078 *	USD	8 000 000			%	96.052	7 377 623.49	0.37
5.125 % Vodafone Group PLC 2021/2081 * **	USD	5 000 000		4 380 000	%	67.917	3 260 382.75	0.16
Securities admitted to or included in organized markets							8 851 570.21	0.44
Interest-bearing securities								
9.375 % DKT Finance ApS -144A- (MTN) 2018/2023	USD	2 000 000			%	96.6	1 854 928.66	0.09
7.75 % Jaguar Land Rover Automotive PLC -144A- (MTN) 2020/2025	USD	2 150 000			%	94.987	1 960 752.24	0.10
7.125 % Kraft Heinz Foods Co. -144A- 2009/2039	USD	2 326 000			%	112.346	2 508 923.46	0.12
5.50 % Telenet Finance Luxembourg Notes Sarl -144A- 2017/2028	USD	3 000 000			%	87.732	2 526 965.85	0.13
Unlisted securities							2 895 076.14	0.15
Interest-bearing securities								
8.00 % Altice France Holding SA -144A- (MTN) 2020/2027	EUR	3 500 000			%	82.716	2 895 060.00	0.15
12.00 % Cammell Laird Holdings PLC -Reg- (MTN) 2000/2010 *	EUR	13 250 000			%	0	13.25	0.00
0.00 % Galapagos SA -Reg- (MTN) 2014/2021 *	EUR	188 500		1 500	%	0	0.19	0.00
5.375 % Galapagos SA -Reg- (MTN) 2014/2021 *	EUR	302 600			%	0	0.30	0.00
10.00 % Medya Holding International Ltd 1996/2049 *****	USD	2 500 000			%	0	2.40	0.00
Total securities portfolio							1 839 320 634.87	92.42
Derivatives (Minus signs denote short positions)								
Interest rate derivatives							-399 846.00	-0.02
Receivables/payables								
Interest rate futures								
Germany Federal Republic Notes 10 year 09/2022 (DB)	Count	-400	300	700			-399 846.00	-0.02
Currency derivatives							3 934 270.68	0.20
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
CHF/EUR 266.8 million							4 626 214.99	0.23
SEK/EUR 0.5 million							-184.51	0.00
USD/EUR 6.2 million							93 754.31	0.01

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
Closed positions								
CHF/EUR 21.2 million							46 849.22	0.00
USD/EUR 31.1 million							-25 755.55	0.00
Forward currency transactions (short)								
Open positions								
EUR/GBP 86.7 million							-800 743.84	-0.04
Closed positions								
EUR/GBP 4.0 million							-5 863.94	0.00
Cash at bank								
							100 074 269.76	5.03
Demand deposits at Depositary								
EUR deposits	EUR						98 172 897.30	4.93
Deposits in other EU/EEA currencies								
Swedish krona	SEK	476 398					44 479.70	0.00
Deposits in non-EU/EEA currencies								
British pound	GBP	259 265					302 727.06	0.02
Swiss franc	CHF	147 048					147 718.24	0.01
U.S. dollar	USD	1 464 885					1 406 447.46	0.07
Other assets								
Prepaid placement fee ***							68 394 712.46	3.44
Interest receivable							231 312.97	0.01
Other receivables							30 191 573.58	1.52
							37 971 825.91	1.91
Receivables from share certificate transactions								
							1 974 450.87	0.10
Total assets ****								
							2 014 530 886.48	101.23
Other liabilities								
Liabilities from cost items							-3 801 449.38	-0.20
Additional other liabilities							-2 700 098.66	-0.14
							-1 101 350.72	-0.06
Liabilities from share certificate transactions								
							-1 692 803.32	-0.05
Total liabilities								
							-24 418 339.56	-1.23
Net assets								
							1 990 112 546.92	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.

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	105.44
Class CHF ICH50	CHF	93.43
Class CHF TFCH	CHF	85.03
Class FC	EUR	148.54
Class FD	EUR	89.06
Class IC	EUR	99.99
Class IC50	EUR	105.04
Class ID	EUR	85.78
Class ID50	EUR	86.05
Class LC	EUR	142.04
Class LD	EUR	96.17
Class NC	EUR	126.62
Class ND	EUR	86.90
Class NDQ	EUR	81.85
Class PFC	EUR	108.91
Class PFD	EUR	83.39
Class PFDQ	EUR	85.70
Class RDQ	EUR	83.68
Class TFC	EUR	95.19
Class TFD	EUR	81.36
Class SEK LCH	SEK	1 088.21
Class USD FCH	USD	134.13
Class USD LCH	USD	129.17
Class USD LDMH	USD	91.67
Class USD TFCH	USD	103.76

DWS Invest Euro High Yield Corporates

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	2 597 530.192
Class CHF ICH50	Count	108.000
Class CHF TFCH	Count	109.000
Class FC	Count	1 026 717.814
Class FD	Count	239 885.506
Class IC	Count	2 410 094.000
Class IC50	Count	3 173 958.000
Class ID	Count	99 151.000
Class ID50	Count	4 725 803.000
Class LC	Count	758 344.430
Class LD	Count	2 964 318.735
Class NC	Count	276 533.350
Class ND	Count	86 569.191
Class NDQ	Count	140 551.000
Class PFC	Count	56 444.000
Class PFD	Count	180 862.000
Class PFDQ	Count	48 830.000
Class RDQ	Count	84 631.000
Class TFC	Count	282 980.715
Class TFD	Count	133 265.000
Class SEK LCH	Count	477.000
Class USD FCH	Count	226 944.170
Class USD LCH	Count	15 723.803
Class USD LDMH	Count	36 560.236
Class USD TFCH	Count	97.000

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	%	103.491
Highest market risk exposure	%	119.118
Average market risk exposure	%	111.253

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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 190 790 718.89. 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

BNP Paribas S.A., Deutsche Bank AG, HSBC France, Royal Bank of Canada (UK), Société Générale, State Street Bank International GmbH 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
4.125 % Adler Pelzer Holding GmbH -Reg- (MTN) 2017/2024	EUR	9 000 000	7 011 000.00	
6.00 % ams-OSRAM AG -Reg- (MTN) 2020/2025	EUR	11 800 000	11 006 804.00	
4.625 % APCOA Parking Holdings GmbH -Reg- (MTN) 2021/2027	EUR	6 300 000	5 149 872.00	
3.75 % Axalta Coating Systems Dutch Holding B BV -Reg- (MTN) 2016/2025	EUR	1 900 000	1 723 338.00	
4.498 % Casino Guichard Perrachon SA (MTN) 2014/2024	EUR	1 000 000	810 060.00	
7.50 % CMA CGM SA -Reg- (MTN) 2020/2026	EUR	7 200 000	7 390 152.00	
2.75 % ContourGlobal Power Holdings SA -Reg- (MTN) 2020/2026	EUR	821 000	676 545.05	
3.875 % Coty, Inc. -Reg- (MTN) 2021/2026	EUR	1 029 000	913 175.76	
5.25 % Ctec II GmbH -Reg- (MTN) 2022/2030	EUR	1 100 000	799 887.00	
4.75 % Cullinan Holdco Scsp -Reg- (MTN) 2021/2026 *	EUR	1 500 000	1 237 755.00	
3.00 % Dometic Group AB (MTN) 2019/2026	EUR	1 700 000	1 466 063.00	
6.00 % Douglas GmbH -Reg- (MTN) 2021/2026	EUR	100 000	78 016.00	

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
2.625 % Drax Finco PLC (MTN) 2020/2025	EUR	190 000	174 298.40	
5.50 % eDreams ODIGEO SA -Reg- (MTN) 2022/2027	EUR	1 000 000	802 620.00	
3.375 % Electricite de France SA 2020/perpetual *	EUR	200 000	131 138.00	
3.75 % Elixir Group SA (MTN) 2021/2026	EUR	1 900 000	1 485 078.00	
6.375 % Ellaktor Value Plc -Reg- (MTN) 2019/2024	EUR	4 000 000	3 852 960.00	
4.00 % Energia Group NI FinanceCo PLC Via Energia Group ROI Holdings DAC -Reg- (MTN) 2017/2025	EUR	2 500 000	2 253 025.00	
2.75 % Faurecia SE (MTN) 2021/2027	EUR	2 000 000	1 564 820.00	
8.125 % Gamma Bondco Sarl -Reg- (MTN) 2021/2026	EUR	3 240 000	2 762 326.80	
5.375 % Goldstory SASU -Reg- (MTN) 2021/2026	EUR	2 402 000	2 037 136.20	
3.25 % Guala Closures SpA -Reg- (MTN) 2021/2028	EUR	2 200 000	1 780 394.00	
5.625 % HSE Finance Sarl (MTN) 2021/2026	EUR	100 000	68 969.00	
2.875 % INEOS Finance PLC -Reg- (MTN) 2019/2026	EUR	800 000	700 416.00	
2.25 % INEOS Styrolution Group GmbH -Reg- (MTN) 2020/2027	EUR	4 200 000	3 266 802.00	
6.50 % International Design Group SPA -Reg- (MTN) 2018/2025	EUR	1 706 000	1 535 826.50	
1.75 % IQVIA, Inc. -Reg- (MTN) 2021/2026	EUR	500 000	441 230.00	
4.75 % Italmatch Chemicals SpA -Reg- (MTN) 2018/2024 *	EUR	2 500 000	2 274 000.00	
6.50 % Kleopatra Holdings 2 SCA -Reg- (MTN) 2021/2026	EUR	7 200 000	4 718 520.00	
6.75 % KME SE -Reg- (MTN) 2018/2023	EUR	20 000 000	19 587 400.00	
5.00 % Kongsberg Actuation Systems BV -Reg- (MTN) 2018/2025	EUR	4 140 000	3 424 980.60	
5.125 % La Financiere Atalian SASU -Reg- (MTN) 2018/2025	EUR	2 200 000	1 694 660.00	
4.50 % LOXAM SAS (MTN) 2022/2027	EUR	4 500 000	3 880 350.00	
5.625 % Lune Holdings Sarl -Reg- (MTN) 2021/2028	EUR	14 990 000	12 154 191.80	
6.125 % Marcolin SpA -Reg- (MTN) 2021/2026	EUR	4 800 000	4 175 424.00	
4.00 % Matterhorn Telecom SA -Reg- (MTN) 2017/2027	EUR	3 000 000	2 569 200.00	
5.875 % Maxeda DIY Holding BV -Reg- (MTN) 2020/2026	EUR	1 300 000	924 092.00	
1.625 % Nexi SpA (MTN) 2021/2026	EUR	3 000 000	2 450 910.00	
2.125 % Nexi SpA (MTN) 2021/2029	EUR	6 000 000	4 202 760.00	
7.00 % Nitrogenmuvек Vegyipari Zrt -Reg- (MTN) 2018/2025	EUR	1 300 000	1 132 118.00	
3.625 % Nobian Finance BV -Reg- (MTN) 2021/2026	EUR	6 500 000	5 054 010.00	
4.50 % Norican A/S (MTN) 2017/2023	EUR	11 411 000	10 062 676.24	
5.00 % Novafives SAS -Reg- (MTN) 2018/2025	EUR	4 500 000	2 957 985.00	
3.375 % Novelis Sheet Ingot GmbH (MTN) 2021/2029	EUR	100 000	79 386.00	
3.875 % Olympus Water US Holding Corp. -Reg- (MTN) 2021/2028	EUR	1 800 000	1 466 028.00	
3.625 % Piaggio & C SpA -Reg- (MTN) 2018/2025	EUR	1 458 000	1 392 608.70	
3.75 % Playtech Plc (MTN) 2018/2023	EUR	500 000	491 810.00	
4.625 % PLT VII Finance Sarl -Reg- (MTN) 2020/2026	EUR	4 000 000	3 518 240.00	
3.00 % ProGroup AG -Reg- (MTN) 2018/2026	EUR	2 950 000	2 610 425.50	
5.875 % Quatrim SASU -Reg- (MTN) 2019/2024	EUR	7 530 000	7 191 225.30	
6.375 % Raffinerie Heide GmbH -Reg- (MTN) 2017/2022	EUR	5 900 000	5 540 572.00	
2.50 % Renault SA (MTN) 2021/2028	EUR	1 600 000	1 228 112.00	
4.247 % Repsol International Finance BV 2020/perpetual *	EUR	3 619 000	3 113 787.60	
2.125 % Rexel SA (MTN) 2021/2028	EUR	785 000	610 478.80	
5.25 % Rimini Bidco SpA -Reg- (MTN) 2021/2026 *	EUR	17 300 000	14 799 112.00	
3.375 % Saipem Finance International BV (MTN) 2020/2026	EUR	2 600 000	2 064 062.00	
2.875 % Samhallsbyggnadsbolaget i Norden AB 2021/perpetual *	EUR	2 000 000	662 340.00	
3.50 % Samsonite Finco Sarl -Reg- (MTN) 2018/2026	EUR	4 400 000	3 729 924.00	
3.375 % Schaeffler AG (MTN) 2020/2028	EUR	2 700 000	2 195 451.00	
6.375 % Schoeller Packaging BV -Reg- (MTN) 2019/2024	EUR	3 500 000	2 957 780.00	
4.375 % SCIL IV LLC Via SCIL USA Holdings LLC -Reg- (MTN) 2021/2026	EUR	6 271 000	5 118 013.94	
4.50 % Shiba Bidco SpA -Reg- (MTN) 2021/2028	EUR	1 000 000	828 930.00	
6.25 % Standard Profil Automotive GmbH -Reg- (MTN) 2021/2026	EUR	3 900 000	2 419 365.00	
6.00 % Superior Industries International, Inc. -Reg- (MTN) 2017/2025	EUR	5 470 000	4 436 498.20	
2.00 % Techem Verwaltungsgesellschaft 675 mbH -Reg- (MTN) 2020/2025	EUR	2 900 000	2 550 231.00	
7.75 % Telecom Italia Finance SA (MTN) 2003/2033	EUR	4 000 000	4 159 800.00	
3.50 % Telenet Finance Luxembourg Notes Sarl -Reg- 2017/2028	EUR	2 500 000	2 139 050.00	
4.375 % Teva Pharmaceutical Finance Netherlands II BV (MTN) 2021/2030	EUR	1 200 000	959 076.00	
3.875 % Trafigura Funding SA (MTN) 2021/2026	EUR	3 000 000	2 590 260.00	
5.25 % United Group BV -Reg- (MTN) 2022/2030	EUR	1 825 000	1 355 701.25	
3.625 % UPCB Finance VII Ltd -Reg- 2017/2029	EUR	1 600 000	1 326 240.00	
3.25 % Verisure Holding AB -Reg- (MTN) 2021/2027	EUR	2 500 000	2 072 650.00	
5.25 % Via Celere Desarrollos Inmobiliarios SA -Reg- (MTN) 2021/2026	EUR	100 000	86 392.00	

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
3.625 % Victoria PLC (MTN) 2021/2026	EUR	4 400 000	3 435 784.00	
3.00 % Vivion Investments Sarl (MTN) 2019/2024	EUR	4 000 000	3 466 680.00	
3.25 % Vmed O2 UK Financing I PLC -Reg- 2020/2031	EUR	2 200 000	1 702 800.00	
5.875 % Webuild SpA (MTN) 2020/2025	EUR	8 200 000	7 513 086.00	
3.875 % Webuild SpA 2022/2026	EUR	6 836 000	5 670 530.36	
2.875 % Ziggo BV -Reg- 2019/2030	EUR	7 000 000	5 356 190.00	
4.00 % B&M European Value Retail SA (MTN) 2021/2028	GBP	1 800 000	1 656 089.89	
3.875 % Ocado Group Plc -Reg- (MTN) 2021/2026	GBP	3 500 000	3 303 462.19	
3.625 % Pinewood Finance Co., Ltd -Reg- (MTN) 2021/2027	GBP	1 100 000	1 054 812.57	
3.50 % Premier Foods Finance PLC (MTN) 2021/2026	GBP	120 000	122 572.29	
6.50 % Very Group Funding Plc -Reg- (MTN) 2021/2026	GBP	3 500 000	3 132 473.68	
5.25 % Electricite de France SA -Reg- 2013/perpetual *	USD	500 000	452 508.50	
5.125 % Vodafone Group PLC 2021/2081 *	USD	100 000	65 207.65	

Total receivables from securities loans **263 008 732.77** **263 008 732.77**

Contracting parties for securities loans

Barclays Bank Ireland PLC FI, BNP Paribas Arbitrage SNC, BNP Paribas S.A., Credit Agricole CIB S.A. FI, Cr dit 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, Royal Bank of Canada London Branch, UBS AG London Branch, Zuercher Kantonbank

Total collateral pledged by third parties for securities loans

	EUR	276 594 129.69
thereof:		
Bonds	EUR	167 404 928.58
Equities	EUR	109 180 654.77
Cash at bank	EUR	8 546.34

Exchange rates (indirect quotes)

As of June 30, 2022

Swiss franc	CHF	0.995461	= EUR	1
British pound	GBP	0.856432	= EUR	1
Swedish krona	SEK	10.710462	= EUR	1
U.S. dollar	USD	1.041549	= 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 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.
- ***** The issuer of the securities has declared insolvency.

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	-13.0%
Class FC	LU0145654009	-12.9%
Class FC100	LU2437447506	-9.0% ¹
Class IC	LU1370690676	-12.9%
Class IC100	LU1820805940	-12.8%
Class ID100	LU2081275609	-12.8%
Class LD	LU0145652300	-13.0%
Class NC	LU0145652649	-13.3%
Class TFC	LU1663881479	-12.9%
Class TFD	LU1663883681	-12.9%
iBoxx Sovereign Eurozone Overall		-12.3%

¹ Launched on February 15, 2022

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

As of: June 30, 2022

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, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	23 744 330.20	2.65
Central governments	809 894 587.60	90.62
Regional governments	48 394 309.00	5.42
Total bonds	882 033 226.80	98.69
2. Investment fund units		
Other funds	2 011 398.06	0.23
Total investment fund units	2 011 398.06	0.23
3. Derivatives	785 552.13	0.09
4. Cash at bank	1 286 300.84	0.14
5. Other assets	8 910 079.14	1.00
6. Receivables from share certificate transactions	308 386.97	0.03
II. Liabilities		
1. Other liabilities	-666 399.23	-0.08
2. Liabilities from share certificate transactions	-933 256.07	-0.10
III. Net assets	893 735 288.64	100.00

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

DWS Invest Euro-Gov Bonds

Investment portfolio – June 30, 2022

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							882 033 226.80	98.69
Interest-bearing securities								
4.25 % Bundesrepublik Deutschland Bundesanleihe 2007/2039 *	EUR	10 000 000			%	138.775	13 877 500.00	1.55
0.00 % Bundesrepublik Deutschland Bundesanleihe (MTN) 2020/2030 *	EUR	20 000 000			%	91.179	18 235 800.00	2.04
0.00 % Bundesrepublik Deutschland Bundesanleihe (MTN) 2020/2030 *	EUR	13 020 000			%	90.546	11 789 089.20	1.32
0.00 % Bundesrepublik Deutschland Bundesanleihe 2021/2050 *	EUR	25 000 000			%	63.998	15 999 500.00	1.79
0.125 % Caixa Economica Montepio Geral Caixa Economica Bancaria SA (MTN) 2019/2024	EUR	6 300 000			%	96.642	6 088 446.00	0.68
0.555 % Chile Government International Bond (MTN) 2021/2029	EUR	7 850 000			%	82.646	6 487 711.00	0.73
0.05 % CPPIB Capital, Inc. (MTN) 2021/2031	EUR	14 940 000		4 000 000	%	82.619	12 343 278.60	1.38
0.00 % European Union (MTN) 2020/2030 *	EUR	6 590 000			%	85.253	5 618 172.70	0.63
0.10 % European Union 2020/2040 *	EUR	10 530 000			%	65.679	6 915 998.70	0.77
5.50 % French Republic Government Bond OAT 1998/2029 *	EUR	15 000 000		10 000 000	%	125.36	18 804 000.00	2.10
5.75 % French Republic Government Bond OAT 2001/2032 *	EUR	20 000 000			%	135.391	27 078 200.00	3.03
4.75 % French Republic Government Bond OAT 2004/2035 *	EUR	13 000 000			%	129.171	16 792 230.00	1.88
4.00 % French Republic Government Bond OAT -144A- 2005/2055 *	EUR	10 000 000			%	131.717	13 171 700.00	1.47
4.00 % French Republic Government Bond OAT 2006/2038 *	EUR	15 000 000			%	123.601	18 540 150.00	2.08
2.00 % French Republic Government Bond OAT -144A- 2017/2048 *	EUR	15 000 000			%	91.536	13 730 400.00	1.54
0.00 % French Republic Government Bond OAT (MTN) 2019/2029 *	EUR	20 000 000			%	88.587	17 717 400.00	1.98
1.125 % Hungary Government International Bond (MTN) 2020/2026 *	EUR	20 000 000			%	91.397	18 279 400.00	2.05
2.625 % Indonesia Government International Bond -Reg- (MTN) 2016/2023	EUR	10 000 000			%	101.05	10 105 000.00	1.13
0.90 % Indonesia Government International Bond (MTN) 2020/2027	EUR	15 000 000			%	88.449	13 267 350.00	1.49
2.00 % Ireland Government Bond 2015/2045	EUR	15 000 000	15 000 000		%	92.832	13 924 800.00	1.56
0.40 % Ireland Government Bond 2020/2035 *	EUR	7 500 000			%	80.15	6 011 250.00	0.67
0.20 % Ireland Government Bond (MTN) 2020/2030 *	EUR	30 000 000	20 000 000		%	87.712	26 313 600.00	2.94
7.25 % Italy Buoni Poliennali Del Tesoro 1997/2026 *	EUR	10 000 000			%	121.243	12 124 300.00	1.36
6.50 % Italy Buoni Poliennali Del Tesoro 1997/2027 *	EUR	30 000 000			%	120.619	36 185 700.00	4.05
5.75 % Italy Buoni Poliennali Del Tesoro 2002/2033 *	EUR	10 000 000			%	121.742	12 174 200.00	1.36
5.00 % Italy Buoni Poliennali Del Tesoro -144A- 2009/2025 *	EUR	10 000 000			%	108.7	10 870 000.00	1.22
4.50 % Italy Buoni Poliennali Del Tesoro -144A- 2010/2026 *	EUR	25 000 000			%	108.814	27 203 500.00	3.04
3.25 % Italy Buoni Poliennali Del Tesoro -144A- 2015/2046	EUR	10 000 000	10 000 000		%	95.612	9 561 200.00	1.07
2.70 % Italy Buoni Poliennali Del Tesoro -144A- 2016/2047	EUR	10 000 000	10 000 000		%	86.346	8 634 600.00	0.97
1.25 % Italy Buoni Poliennali Del Tesoro (MTN) 2016/2026	EUR	20 000 000			%	95.911	19 182 200.00	2.15
3.10 % Italy Buoni Poliennali Del Tesoro -144A- 2019/2040	EUR	10 000 000			%	94.64	9 464 000.00	1.06
0.85 % Italy Buoni Poliennali Del Tesoro (MTN) 2019/2027 *	EUR	15 000 000			%	93.808	14 071 200.00	1.58
2.45 % Italy Buoni Poliennali Del Tesoro -144A- 2020/2050	EUR	10 000 000	10 000 000		%	79.908	7 990 800.00	0.89
1.45 % Italy Buoni Poliennali Del Tesoro -144A- 2020/2036 *	EUR	10 000 000		10 000 000	%	78.685	7 868 500.00	0.88
1.85 % Italy Buoni Poliennali Del Tesoro -144A- (MTN) 2020/2025	EUR	25 000 000			%	99.872	24 968 000.00	2.79
1.80 % Italy Buoni Poliennali Del Tesoro -144A- 2020/2041	EUR	10 000 000	10 000 000		%	76.474	7 647 400.00	0.86
1.50 % Italy Buoni Poliennali Del Tesoro -144A- 2021/2045	EUR	10 000 000	10 000 000	16 500 000	%	69.042	6 904 200.00	0.77
1.20 % Italy Buoni Poliennali Del Tesoro 2022/2025	EUR	25 000 000	25 000 000		%	97.665	24 416 250.00	2.73
5.00 % Kingdom of Belgium Government Bond -144A- 2004/2035 *	EUR	7 000 000			%	130.777	9 154 390.00	1.02
4.25 % Kingdom of Belgium Government Bond -144A- 2010/2041 *	EUR	10 000 000			%	125.263	12 526 300.00	1.40
4.00 % Kingdom of Belgium Government Bond 2012/2032 *	EUR	35 000 000			%	118.372	41 430 200.00	4.64
0.00 % Korea Housing Finance Co. (MTN) 2021/2026	EUR	23 360 000			%	92.882	21 697 235.20	2.43
0.00 % Korea International Bond (MTN) 2020/2025 *	EUR	5 010 000			%	94.924	4 755 692.40	0.53
0.35 % Land Berlin 2020/2050 *	EUR	20 000 000			%	59.504	11 900 800.00	1.33
0.125 % Ministeries Van de Vlaamse Gemeenschap (MTN) 2020/2035	EUR	11 900 000			%	74.161	8 825 159.00	0.99
0.00 % Philippine Government International Bond 2020/2023	EUR	12 640 000			%	99.394	12 563 401.60	1.41
4.10 % Portugal Obrigacoes do Tesouro OT -144A- 2006/2037	EUR	10 000 000			%	117.882	11 788 200.00	1.32
0.00 % Region of Ile de France (MTN) 2021/2028	EUR	8 100 000			%	90.35	7 318 350.00	0.82
3.15 % Republic of Austria Government Bond -144A- 2012/2044 *	EUR	12 000 000			%	116.435	13 972 200.00	1.56

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
2.40 % Republic of Austria Government Bond -144A-2013/2034 *	EUR	5 000 000			%	104.023	5 201 150.00	0.58
0.125 % Slovenia Government Bond (MTN) 2021/2031	EUR	9 260 000			%	82.929	7 679 225.40	0.86
1.175 % Slovenia Government Bond 2022/2062	EUR	15 500 000	15 500 000		%	61.876	9 590 780.00	1.07
6.00 % Spain Government Bond 1998/2029 *	EUR	15 000 000			%	125.366	18 804 900.00	2.10
5.75 % Spain Government Bond 2001/2032 *	EUR	10 000 000			%	130.276	13 027 600.00	1.46
4.20 % Spain Government Bond -144A- 2005/2037 *	EUR	10 000 000			%	118.29	11 829 000.00	1.32
4.70 % Spain Government Bond -144A- 2009/2041 *	EUR	6 000 000			%	127.522	7 651 320.00	0.86
4.65 % Spain Government Bond -144A- 2010/2025	EUR	15 000 000			%	110.137	16 520 550.00	1.85
5.90 % Spain Government Bond -144A- 2011/2026 *	EUR	15 000 000		15 000 000	%	117.36	17 604 000.00	1.97
5.15 % Spain Government Bond -144A- 2013/2044 *	EUR	5 000 000		10 000 000	%	136.957	6 847 850.00	0.77
3.45 % Spain Government Bond -144A- 2016/2066	EUR	3 000 000			%	104.543	3 136 290.00	0.35
1.45 % Spain Government Bond -144A- (MTN) 2019/2029 *	EUR	2 500 000		2 200 000	%	96.706	2 417 650.00	0.27
1.25 % Spain Government Bond -144A- (MTN) 2020/2030	EUR	13 680 000			%	92.919	12 711 319.20	1.42
0.50 % Spain Government Bond -144A- (MTN) 2021/2031	EUR	9 650 000			%	84.526	8 156 759.00	0.91
1.00 % Spain Government Bond -144A- 2021/2042	EUR	3 050 000			%	71.596	2 183 678.00	0.24
2.375 % State of North Rhine-Westphalia Germany 2013/2033 *	EUR	20 000 000			%	101.75	20 350 000.00	2.28
1.75 % UNEDIC ASSEO (MTN) 2022/2032 *	EUR	7 200 000	7 200 000		%	95.979	6 910 488.00	0.77
0.01 % Yorkshire Building Society (MTN) 2020/2027	EUR	5 680 000			%	90.171	5 121 712.80	0.57
Investment fund units							2 011 398.06	0.23
In-group fund units								
DWS Institutional - DWS Institutional ESG Euro Money Market Fund -IC- EUR - (0.110%)	Units	147	25 692	28 426	EUR	13 682.98	2 011 398.06	0.23
Total securities portfolio							884 044 624.86	98.92
Derivatives (Minus signs denote short positions)								
Interest rate derivatives							785 552.13	0.09
Receivables/payables								
Interest rate futures								
Euro SCHATZ Futures 09/2022 (DB)	Count	-1 464		1 464			77 214.29	0.01
Germany Federal Republic Notes 10 year 09/2022 (DB)	Count	-567	172	739			708 337.84	0.08
Cash at bank							1 286 300.84	0.14
Demand deposits at Depository								
EUR deposits	EUR						1 286 300.84	0.14
Other assets							8 910 079.14	1.00
Interest receivable							8 904 636.42	1.00
Receivables from exceeding the expense cap							640.20	0.00
Other receivables							4 802.52	0.00
Receivables from share certificate transactions							308 386.97	0.03
Total assets							895 334 943.94	100.18
Other liabilities							-666 399.23	-0.08
Liabilities from cost items							-666 399.23	-0.08
Liabilities from share certificate transactions							-933 256.07	-0.10
Total liabilities							-1 599 655.30	-0.18
Net assets							893 735 288.64	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	187.56
Class FC100	EUR	90.95
Class IC	EUR	96.82
Class IC100	EUR	97.89
Class ID100	EUR	82.61
Class LC	EUR	176.04
Class LD	EUR	96.24
Class NC	EUR	158.19
Class TFC	EUR	93.41
Class TFD	EUR	83.05

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
Number of shares outstanding		
Class FC	Count	1 588 238.883
Class FC100	Count	1 291 844.331
Class IC	Count	481 297.000
Class IC100	Count	2 541 318.000
Class ID100	Count	117.000
Class LC	Count	311 079.430
Class LD	Count	385 736.081
Class NC	Count	70 374.243
Class TFC	Count	4 350.001
Class TFD	Count	957 813.000

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	%	86.032
Highest market risk exposure	%	103.732
Average market risk exposure	%	95.720

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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 195 320 505.00.

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
4.25 % Bundesrepublik Deutschland Bundesanleihe 2007/2039	EUR	10 000 000	13 877 500.00	
0.00 % Bundesrepublik Deutschland Bundesanleihe (MTN) 2020/2030	EUR	20 000 000	18 235 800.00	
0.00 % Bundesrepublik Deutschland Bundesanleihe (MTN) 2020/2030	EUR	13 000 000	11 770 980.00	
0.00 % Bundesrepublik Deutschland Bundesanleihe 2021/2050	EUR	24 000 000	15 359 520.00	
0.00 % European Union (MTN) 2020/2030	EUR	6 500 000	5 541 445.00	
0.10 % European Union 2020/2040	EUR	10 530 000	6 915 998.70	
5.50 % French Republic Government Bond OAT 1998/2029	EUR	14 600 000	18 302 560.00	
5.75 % French Republic Government Bond OAT 2001/2032	EUR	19 500 000	26 401 245.00	
4.75 % French Republic Government Bond OAT 2004/2035	EUR	12 500 000	16 146 375.00	
4.00 % French Republic Government Bond OAT -144A-2005/2055	EUR	9 500 000	12 513 115.00	
4.00 % French Republic Government Bond OAT 2006/2038	EUR	14 500 000	17 922 145.00	
2.00 % French Republic Government Bond OAT -144A-2017/2048	EUR	15 000 000	13 730 400.00	
0.00 % French Republic Government Bond OAT (MTN) 2019/2029	EUR	19 000 000	16 831 530.00	
1.125 % Hungary Government International Bond (MTN) 2020/2026	EUR	14 600 000	13 343 962.00	
0.40 % Ireland Government Bond 2020/2035	EUR	7 500 000	6 011 250.00	
0.20 % Ireland Government Bond (MTN) 2020/2030	EUR	10 000 000	8 771 200.00	
7.25 % Italy Buoni Poliennali Del Tesoro 1997/2026	EUR	9 900 000	12 003 057.00	
6.50 % Italy Buoni Poliennali Del Tesoro 1997/2027	EUR	27 000 000	32 567 130.00	
5.75 % Italy Buoni Poliennali Del Tesoro 2002/2033	EUR	10 000 000	12 174 200.00	
5.00 % Italy Buoni Poliennali Del Tesoro -144A- 2009/2025	EUR	9 000 000	9 783 000.00	
4.50 % Italy Buoni Poliennali Del Tesoro -144A- 2010/2026	EUR	24 000 000	26 115 360.00	

DWS Invest Euro-Gov Bonds

Security name	Currency	Quantity/ principal amount	Securities loans Total market value in EUR No fixed maturity	Total
50.85 % Italy Buoni Poliennali Del Tesoro (MTN) 2019/2027	EUR	14 500 000	13 602 160.00	
1.45 % Italy Buoni Poliennali Del Tesoro -144A- 2020/2036	EUR	10 000 000	7 868 500.00	
5.00 % Kingdom of Belgium Government Bond -144A- 2004/2035	EUR	7 000 000	9 154 390.00	
4.25 % Kingdom of Belgium Government Bond -144A- 2010/2041	EUR	10 000 000	12 526 300.00	
4.00 % Kingdom of Belgium Government Bond 2012/2032	EUR	35 000 000	41 430 200.00	
0.00 % Korea International Bond (MTN) 2020/2025	EUR	3 600 000	3 417 264.00	
0.35 % Land Berlin 2020/2050	EUR	19 700 000	11 722 288.00	
3.15 % Republic of Austria Government Bond -144A- 2012/2044	EUR	11 700 000	13 622 895.00	
2.40 % Republic of Austria Government Bond -144A- 2013/2034	EUR	5 000 000	5 201 150.00	
6.00 % Spain Government Bond 1998/2029	EUR	15 000 000	18 804 900.00	
5.75 % Spain Government Bond 2001/2032	EUR	10 000 000	13 027 600.00	
4.20 % Spain Government Bond -144A- 2005/2037	EUR	10 000 000	11 829 000.00	
4.70 % Spain Government Bond -144A- 2009/2041	EUR	6 000 000	7 651 320.00	
5.90 % Spain Government Bond -144A- 2011/2026	EUR	15 000 000	17 604 000.00	
5.15 % Spain Government Bond -144A- 2013/2044	EUR	5 000 000	6 847 850.00	
1.45 % Spain Government Bond -144A- (MTN) 2019/2029	EUR	2 500 000	2 417 650.00	
2.375 % State of North Rhine-Westphalia Germany 2013/2033	EUR	20 000 000	20 350 000.00	
1.75 % UNEDIC ASSEO (MTN) 2022/2032	EUR	1 800 000	1 727 622.00	
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	

Total receivables from securities loans

533 122 861.70 **533 122 861.70**

Contracting parties for securities loans

Barclays Bank Ireland PLC FI, BNP Paribas Arbitrage SNC, BNP Paribas S.A., BofA Securities Europe SA BB, Crédit Agricole CIB S.A., DekaBank Deutsche Girozentrale, Deutsche Bank AG FI, Morgan Stanley Europe SE FI, Société Générale, UBS AG London Branch, Unicredit Bank AG

Total collateral pledged by third parties for securities loans

EUR 564 924 650.47

thereof:

Bonds	EUR	96 036 339.78
Equities	EUR	468 888 310.69

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.

Footnote

* Some or all of these securities are lent.

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	-17.9%
Class FC	LU0145635479	-17.6%
Class LD	LU0145634662	-17.9%
Class NC	LU0145635123	-18.2%
Class TFC	LU1663956313	-17.6%
Class TFD	LU1663957550	-17.6%
Class USD LC ¹	LU0273160340	-24.6%
MSCI Europe		-13.5%

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, 2022

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, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	5 041 432.20	9.66
Telecommunication Services	1 785 505.77	3.42
Consumer Discretionaries	14 232 353.95	27.29
Energy	2 697 015.86	5.17
Consumer Staples	5 549 632.91	10.64
Financials	8 711 252.21	16.71
Basic Materials	2 919 473.39	5.60
Industrials	6 471 113.39	12.40
Utilities	2 366 968.05	4.54
Other	14.38	0.00
Total equities	49 774 762.11	95.43
2. Cash at bank	2 486 770.40	4.77
3. Other assets	107 447.75	0.21
4. Receivables from share certificate transactions	5 692.90	0.01
II. Liabilities		
1. Other liabilities	-175 581.53	-0.34
2. Liabilities from share certificate transactions	-40 721.30	-0.08
III. Net assets	52 158 370.33	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, 2022

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							49 774 747.73	95.43
Equities								
Lonza Group AG	Count	3 637			CHF	502.8	1 837 021.98	3.52
Nestle SA	Count	24 640			CHF	110.98	2 747 016.11	5.27
Roche Holding AG	Count	5 413			CHF	316	1 718 307.52	3.29
Sika AG	Count	3 738	462		CHF	217.2	815 595.65	1.56
DSV Panalpina A/S	Count	5 233	5 233		DKK	991.2	697 293.01	1.34
Novo Nordisk A/S	Count	6 474	6 474		DKK	783.3	681 716.97	1.31
Orsted A/S	Count	8 633			DKK	733.3	851 033.60	1.63
Allianz SE	Count	11 220			EUR	180.38	2 023 863.60	3.88
ASML Holding NV	Count	4 154	1 255		EUR	447.5	1 858 915.00	3.56
Bankinter SA	Count	143 252			EUR	5.926	848 911.35	1.63
BNP Paribas SA	Count	38 925			EUR	44.47	1 730 994.75	3.32
Bureau Veritas SA	Count	58 876		26 639	EUR	24.11	1 419 500.36	2.72
Capgemini SE	Count	6 048	6 048		EUR	163.95	991 569.60	1.90
Cie de Saint-Gobain	Count	21 872	10 981		EUR	40.11	877 285.92	1.68
Credit Agricole SA	Count	96 797	45 480		EUR	8.599	832 357.40	1.60
CRH PLC	Count	30 749			EUR	32.28	992 577.72	1.90
Deutsche Post AG	Count	37 756			EUR	35.225	1 329 955.10	2.55
Iberdrola SA	Count	153 559			EUR	9.872	1 515 934.45	2.91
Infineon Technologies AG	Count	37 510	11 473	9 882	EUR	22.76	853 727.60	1.64
Koninklijke DSM NV	Count	7 415	7 415		EUR	134	993 610.00	1.91
L'Oreal SA	Count	2 910	2 910		EUR	324	942 840.00	1.81
LVMH Moet Hennessy Louis Vuitton SE	Count	2 715	2 715		EUR	573.7	1 557 595.50	2.99
Merck KGaA	Count	8 107			EUR	159.75	1 295 093.25	2.48
Porsche Automobil Holding SE	Count	26 521	4 329		EUR	61.82	1 639 528.22	3.14
Teleperformance	Count	4 600			EUR	290.7	1 337 220.00	2.56
TotalEnergies SE	Count	53 438		9 994	EUR	50.47	2 697 015.86	5.17
Universal Music Group, Inc.	Count	32 572	15 990		EUR	18.9	615 610.80	1.18
Vinci SA	Count	20 911			EUR	84.09	1 758 405.99	3.37
Vivendi SE	Count	92 404	92 404		EUR	9.558	883 197.43	1.69
AstraZeneca PLC	Count	17 948			GBP	106.98	2 241 949.79	4.30
Compass Group PLC	Count	89 422		20 919	GBP	16.635	1 736 898.39	3.33
HSBC Holdings PLC	Count	382 099			GBP	5.287	2 358 807.17	4.52
Informa PLC	Count	147 587		45 066	GBP	5.236	902 308.34	1.73
Rentokil Initial PLC	Count	246 164			GBP	4.693	1 348 907.97	2.59
Smurfit Kappa Group PLC	Count	61 020		4 380	GBP	27.03	1 925 863.39	3.69
Swedbank AB	Count	76 138			SEK	128.9	916 317.94	1.76
Unlisted securities							14.38	0.00
Equities								
Unicredit Bank Austria AG -Rights- Exp 07Nov19	Count	143 780			EUR	0.01	14.38	0.00
Total securities portfolio							49 774 762.11	95.43
Cash at bank							2 486 770.40	4.77
Demand deposits at Depositary								
EUR deposits	EUR						2 331 423.72	4.47
Deposits in other EU/EEA currencies								
Danish krone	DKK	371 314					49 916.55	0.10
Norwegian krone	NOK	271 140					26 251.61	0.05
Swedish krona	SEK	24 566					2 293.60	0.00
Deposits in non-EU/EEA currencies								
British pound	GBP	30 163					35 219.07	0.07
Hong Kong dollar	HKD	57 748					7 066.21	0.01
Canadian dollar	CAD	1					0.41	0.00
Swiss franc	CHF	28 876					29 008.03	0.06
U.S. dollar	USD	5 823					5 591.20	0.01
Other assets								
Dividends/Distributions receivable							102 686.08	0.20
Receivables from exceeding the expense cap							4 285.54	0.01
Other receivables							476.13	0.00
Receivables from share certificate transactions							5 692.90	0.01
Total assets							52 374 673.16	100.42
Other liabilities								
Liabilities from cost items							-175 581.53	-0.34

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
Liabilities from share certificate transactions							-40 721.30	-0.08
Total liabilities							-216 302.83	-0.42
Net assets							52 158 370.33	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.

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	232.32
Class LC	EUR	196.90
Class LD	EUR	187.66
Class NC	EUR	170.44
Class TFC	EUR	108.77
Class TFD	EUR	104.53
Class USD LC	USD	105.98
Number of shares outstanding		
Class FC	Count	43 704.180
Class LC	Count	103 988.420
Class LD	Count	15 168.629
Class NC	Count	104 698.672
Class TFC	Count	532.887
Class TFD	Count	20.000
Class USD LC	Count	7 653.001

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	%	94.680
Highest market risk exposure	%	105.766
Average market risk exposure	%	100.843

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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.

Exchange rates (indirect quotes)

As of June 30, 2022

Canadian dollar	CAD	1.343026	= EUR	1
Swiss franc	CHF	0.995461	= EUR	1
Danish krone	DKK	7.438694	= EUR	1
British pound	GBP	0.856432	= EUR	1
Hong Kong dollar	HKD	8.172414	= EUR	1
Norwegian krone	NOK	10.328526	= EUR	1
Swedish krona	SEK	10.710462	= EUR	1
U.S. dollar	USD	1.041549	= 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 valued at derived market values.

DWS Invest Financial Hybrid Bonds

DWS INVEST FINANCIAL HYBRID BONDS

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class FC	LU1318737514	-11.0%
Class FD	LU1322112308	-11.0%

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

As of: June 30, 2022

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, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	19 335 497.74	97.15
Total bonds	19 335 497.74	97.15
2. Investment fund units		
Other funds	889 393.70	4.47
Total investment fund units	889 393.70	4.47
3. Derivatives	-109 787.70	-0.55
4. Cash at bank	108 269.49	0.55
5. Other assets	209 203.02	1.06
II. Liabilities		
1. Other liabilities	-530 847.94	-2.68
III. Net assets	19 901 728.31	100.00

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

DWS Invest Financial Hybrid Bonds

Investment portfolio – June 30, 2022

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							19 335 497.74	97.15
Interest-bearing securities								
6.25 % AIB Group PLC 2020/perpetual *	EUR	270 000			%	93.261	251 804.70	1.26
3.625 % AIB Group PLC 2022/2026 *	EUR	290 000	290 000		%	99.954	289 866.60	1.46
4.252 % Allianz SE (MTN) 2022/2052 *	EUR	100 000	200 000	100 000	%	95.783	95 783.00	0.48
5.80 % Assicurazioni Generali SpA (MTN) 2022/2032	EUR	210 000	210 000		%	99.73	209 433.00	1.05
4.25 % AXA SA (MTN) 2022/2043 *	EUR	160 000	160 000		%	94.47	151 152.00	0.76
6.00 % Banco Bilbao Vizcaya Argentaria SA 2019/ perpetual *	EUR	600 000	600 000		%	94.023	564 138.00	2.83
5.625 % Banco de Sabadell SA (MTN) 2016/2026	EUR	200 000			%	98.052	196 104.00	0.99
2.50 % Banco de Sabadell SA (MTN) 2021/2031	EUR	300 000			%	83.538	250 614.00	1.26
5.75 % Banco de Sabadell SA 2021/perpetual *	EUR	400 000			%	82.626	330 504.00	1.66
5.00 % Banco de Sabadell SA 2021/perpetual *	EUR	200 000	400 000	200 000	%	73.556	147 112.00	0.74
4.75 % Banco Santander SA 2018/perpetual *	EUR	400 000	600 000	200 000	%	86.902	347 608.00	1.75
3.625 % Banco Santander SA 2021/perpetual *	EUR	400 000			%	69.547	278 188.00	1.40
7.50 % Bank of Ireland Group PLC 2020/perpetual *	EUR	230 000			%	99.337	228 475.10	1.15
6.00 % Bank of Ireland Group PLC 2020/perpetual *	EUR	290 000			%	92.34	267 786.00	1.35
1.375 % Bank of Ireland Group PLC (MTN) 2021/2031 *	EUR	160 000			%	85.618	136 988.80	0.69
6.25 % Bankinter SA 2020/perpetual *	EUR	400 000			%	95.824	383 296.00	1.93
1.125 % Barclays PLC (MTN) 2021/2031 *	EUR	170 000			%	87.054	147 991.80	0.74
6.375 % Caisse Nationale de Reassurance Mutuelle Agricole Groupama 2014/perpetual *	EUR	300 000			%	101.054	303 162.00	1.52
6.75 % CaixaBank SA 2017/perpetual *	EUR	600 000			%	96.624	579 744.00	2.91
6.00 % CaixaBank SA 2017/perpetual *	EUR	400 000			%	100.033	400 132.00	2.01
6.375 % CaixaBank SA 2018/perpetual *	EUR	200 000			%	99.265	198 530.00	1.00
1.25 % CaixaBank SA (MTN) 2021/2031 *	EUR	400 000			%	86.961	347 844.00	1.75
4.00 % Commerzbank AG (MTN) 2016/2026	EUR	200 000			%	97.82	195 640.00	0.98
4.00 % Commerzbank AG (MTN) 2020/2030 *	EUR	300 000	300 000		%	95.153	285 459.00	1.43
6.125 % Commerzbank AG 2020/perpetual *	EUR	400 000			%	90.73	362 920.00	1.82
4.625 % Cooperatieve Rabobank UA 2018/perpetual *	EUR	400 000			%	92.12	368 480.00	1.85
4.875 % Cooperatieve Rabobank UA 2022/perpetual *	EUR	200 000	200 000		%	84.062	168 124.00	0.84
4.25 % Credit Agricole Assurances SA 2015/perpetual *	EUR	300 000			%	97.533	292 599.00	1.47
5.625 % Deutsche Bank AG (MTN) 2020/2031 *	EUR	200 000			%	100.031	200 062.00	1.00
4.00 % Deutsche Bank AG (MTN) 2022/2032 *	EUR	100 000	100 000		%	91.593	91 593.00	0.46
4.679 % Deutsche Pfandbriefbank AG (MTN) 2017/2027 *	EUR	200 000	200 000		%	93.858	187 716.00	0.94
1.625 % Erste Group Bank AG (MTN) 2020/2031 *	EUR	200 000			%	89.465	178 930.00	0.90
4.00 % Erste Group Bank AG (MTN) 2022/2033 *	EUR	200 000	200 000		%	95.281	190 562.00	0.96
5.25 % HSBC Holdings PLC 2014/perpetual *	EUR	200 000		259 000	%	98.797	197 594.00	0.99
3.928 % Intesa Sanpaolo SpA (MTN) 2014/2026	EUR	200 000			%	98.768	197 536.00	0.99
6.25 % Intesa Sanpaolo SpA 2017/perpetual *	EUR	400 000	700 000	300 000	%	95.387	381 548.00	1.92
5.875 % Intesa Sanpaolo SpA (MTN) 2020/perpetual *	EUR	200 000		200 000	%	92.194	184 388.00	0.93
6.375 % Intesa Sanpaolo SpA 2022/perpetual *	EUR	330 000	330 000		%	84.684	279 457.20	1.40
2.30 % Mediobanca Banca di Credito Finanziario SpA (MTN) 2020/2030 *	EUR	250 000		250 000	%	88.143	220 357.50	1.11
3.50 % Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal 2021/perpetual *	EUR	100 000			%	72.862	72 862.00	0.37
6.00 % Raiffeisen Bank International AG (MTN) 2013/2023	EUR	200 000	200 000		%	102.053	204 106.00	1.03
1.375 % Raiffeisen Bank International AG 2021/2033 *	EUR	200 000	200 000		%	70.803	141 606.00	0.71
6.625 % UniCredit SpA 2017/perpetual *	EUR	200 000			%	95.107	190 214.00	0.96
4.875 % UniCredit SpA (MTN) 2019/2029 *	EUR	200 000	200 000		%	99.8	199 600.00	1.00
7.50 % UniCredit SpA 2019/perpetual *	EUR	400 000			%	92.598	370 392.00	1.86
2.00 % UniCredit SpA (MTN) 2019/2029 *	EUR	200 000			%	92.476	184 952.00	0.93
4.875 % Vienna Insurance Group AG Wiener Versicherung Gruppe (MTN) 2022/2042 *	EUR	400 000	400 000		%	92.413	369 652.00	1.86
7.125 % Barclays PLC 2019/perpetual *	GBP	388 000			%	96.211	435 876.73	2.19
5.75 % Nationwide Building Society 2020/perpetual *	GBP	200 000			%	89.604	209 249.59	1.05
5.125 % NatWest Group PLC 2020/perpetual *	GBP	200 000			%	84.813	198 061.31	0.99
4.50 % NatWest Group PLC 2021/perpetual *	GBP	420 000			%	78.89	386 881.96	1.94
1.625 % Nordea Bank Abp (MTN) 2021/2032 *	GBP	240 000			%	83.22	233 209.47	1.17
2.50 % QBE Insurance Group Ltd (MTN) 2021/2038 *	GBP	320 000			%	81.714	305 318.89	1.53
3.20 % Allianz SE -Reg- 2021/perpetual *	USD	400 000			%	73.543	282 436.89	1.42
6.75 % Australia & New Zealand Banking Group Ltd/ United Kingdom -Reg- 2016/perpetual *	USD	200 000			%	98.498	189 137.44	0.95
4.125 % Bank of Ireland Group PLC (MTN) 2017/2027 *	USD	200 000			%	99.132	190 354.85	0.96
6.625 % BNP Paribas SA -Reg- 2019/perpetual *	USD	200 000			%	96.192	184 709.42	0.93
7.875 % Credit Agricole SA -Reg- 2014/perpetual *	USD	400 000			%	98.968	380 079.87	1.91
8.125 % Credit Agricole SA -Reg- 2016/perpetual *	USD	300 000			%	102.76	295 982.09	1.49
4.375 % Danske Bank A/S 2021/perpetual *	USD	400 000		240 000	%	84.743	325 449.73	1.63
4.875 % DNB Bank ASA 2019/perpetual *	USD	380 000			%	93.615	341 545.94	1.72
6.375 % HSBC Holdings PLC 2014/perpetual *	USD	200 000			%	96.024	184 386.82	0.93
6.75 % ING Groep NV 2019/perpetual *	USD	210 000			%	96.862	195 295.76	0.98
7.50 % Lloyds Banking Group PLC 2014/perpetual *	USD	400 000			%	97.949	376 166.47	1.89
6.125 % Nordea Bank Abp -Reg- 2014/perpetual *	USD	400 000			%	96.748	371 554.12	1.87
6.625 % Nordea Bank Abp -Reg- 2019/perpetual *	USD	250 000			%	95.81	229 969.87	1.16
2.95 % Prudential PLC (MTN) 2021/2033 *	USD	390 000			%	84.554	316 605.79	1.59
7.875 % Societe Generale SA -Reg- 2013/perpetual *	USD	200 000			%	98.358	188 868.61	0.95

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
7.375 % Societe Generale SA -Reg- 2018/perpetual *	USD	400 000			%	96.668	371 246.88	1.87
6.221 % Societe Generale SA -Reg- 2022/2033 *	USD	333 000	333 000		%	96.039	307 052.01	1.54
6.00 % Standard Chartered Plc -Reg- 2020/perpetual *	USD	330 000		200 000	%	95.133	301 415.25	1.51
4.75 % Svenska Handelsbanken AB 2020/perpetual *	USD	200 000			%	82.28	157 995.37	0.79
7.00 % UBS Group AG 2015/perpetual *	USD	400 000			%	99.262	381 208.95	1.92
5.125 % UBS Group AG 2020/perpetual *	USD	200 000			%	90.006	172 830.96	0.87
Investment fund units							889 393.70	4.47
In-group fund units								
DWS Institutional - DWS Institutional ESG								
Euro Money Market Fund -IC- EUR - (0.090%)	Units	65	399	367	EUR	13 682.98	889 393.70	4.47
Total securities portfolio							20 224 891.44	101.62
Derivatives								
(Minus signs denote short positions)								
Currency derivatives							-109 787.70	-0.55
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Closed positions								
GBP/EUR 0.4 million							154.55	0.00
Forward currency transactions (short)								
Open positions								
EUR/GBP 1.5 million							-14 900.80	-0.07
EUR/USD 6.1 million							-95 041.45	-0.48
Cash at bank							108 269.49	0.55
Demand deposits at Depository								
EUR deposits	EUR						103 182.44	0.52
Deposits in non-EU/EEA currencies								
British pound	GBP	888					1 036.58	0.01
U.S. dollar	USD	4 219					4 050.47	0.02
Other assets							209 203.02	1.06
Interest receivable							190 409.20	0.96
Receivables from exceeding the expense cap							17 662.26	0.09
Other receivables							1 131.56	0.01
Total assets **							20 542 518.50	103.23
Other liabilities							-530 847.94	-2.68
Additional other liabilities							-530 847.94	-2.68
Total liabilities							-640 790.19	-3.23
Net assets							19 901 728.31	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	115.01
Class FD	EUR	88.37
Number of shares outstanding		
Class FC	Count	71 000.000
Class FD	Count	132 800.000
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	%	1.128
Highest market risk exposure	%	4.616
Average market risk exposure	%	2.696

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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 1.3, 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 20 109 662.58.

Market abbreviations

Contracting parties for forward currency transactions
Deutsche Bank AG

Exchange rates (indirect quotes)

As of June 30, 2022

British pound	GBP	0.856432	= EUR	1
U.S. dollar	USD	1.041549	= 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 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

* 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	-30.3%
Class FC	LU0740823785	-30.0%
Class LD	LU0740822977	-30.3%
Class NC	LU0740823439	-30.5%
Class PFC	LU1054333015	-30.0%
Class TFC	LU1663897558	-30.0%
Class TFD	LU1663900287	-30.0%
Class GBP CH RD ¹	LU1054332983	-29.6%
Class USD FCH ²	LU0911036993	-29.0%
Class USD LC ²	LU0740824916	-35.9%
Class USD LCH ²	LU0911036720	-29.3%
CDAX		-21.8%

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, 2022

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, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	26 647 567.40	14.24
Telecommunication Services	2 064 922.92	1.10
Consumer Discretionaries	29 125 010.26	15.54
Consumer Staples	35 751 422.15	19.09
Financials	34 590 024.92	18.46
Basic Materials	21 578 311.50	11.53
Industrials	30 489 125.99	16.28
Utilities	7 764 118.21	4.15
Total equities	188 010 503.35	100.39
2. Derivatives	-1 950 547.84	-1.04
3. Cash at bank	2 001 715.90	1.07
4. Other assets	284 360.60	0.15
5. Receivables from share certificate transactions	37 822.56	0.02
II. Liabilities		
1. Other liabilities	-567 082.45	-0.30
2. Liabilities from share certificate transactions	-545 227.85	-0.29
III. Net assets	187 271 544.27	100.00

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

DWS Invest German Equities

Investment portfolio – June 30, 2022

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							188 010 503.35	100.39
Equities								
adidas AG	Count	33 092		8 077	EUR	166.54	5 511 141.68	2.94
AIXTRON SE	Count	49 479	49 479		EUR	23.7	1 172 652.30	0.63
Allianz SE	Count	95 350	7 254	2 968	EUR	180.38	17 199 233.00	9.18
Amadeus Fire AG	Count	29 226		590	EUR	117.6	3 436 977.60	1.84
BASF SE	Count	198 816	23 316	90 976	EUR	39.895	7 931 764.32	4.24
Bayer AG	Count	170 234	170 234		EUR	56.47	9 613 113.98	5.13
Bayerische Motoren Werke AG	Count	77 123		1 558	EUR	71.79	5 536 660.17	2.96
Bechtle AG	Count	82 014		35 566	EUR	38.63	3 168 200.82	1.69
Brenntag SE	Count	22 245		449	EUR	61.14	1 360 059.30	0.73
CompuGroup Medical SE & Co., KGaA	Count	10 597		30 737	EUR	40.48	428 966.56	0.23
Continental AG	Count	23 644		6 859	EUR	64.28	1 519 836.32	0.81
Covestro AG	Count	73 735	29 618	891	EUR	32.1	2 366 893.50	1.26
Daimler Truck Holding AG	Count	31 500		90 268	EUR	24.4	768 600.00	0.41
Deutsche Bank AG	Count	817 183	548 260	5 432	EUR	8.172	6 678 019.48	3.57
Deutsche Post AG	Count	249 951		5 049	EUR	35.225	8 804 523.98	4.70
E.ON SE	Count	118 172	118 172		EUR	7.926	936 631.27	0.50
Evotec SE	Count	121 210		30 863	EUR	22.86	2 770 860.60	1.48
Fresenius SE & Co., KGaA	Count	103 199		2 084	EUR	28.76	2 968 003.24	1.58
Hannover Rueck SE	Count	9 918		200	EUR	136.7	1 355 790.60	0.72
HeidelbergCement AG	Count	38 700		104 940	EUR	44.6	1 726 020.00	0.92
HelloFresh SE	Count	35 873		6 698	EUR	29.78	1 068 297.94	0.57
Henkel AG & Co. KGaA	Count	44 105		891	EUR	58.68	2 588 081.40	1.38
Infineon Technologies AG	Count	337 000		34 058	EUR	22.76	7 670 120.00	4.10
Instone Real Estate Group SE	Count	75 257		1 520	EUR	11.32	851 909.24	0.45
Jenoptik AG	Count	142 146		56 143	EUR	20.92	2 973 694.32	1.59
K+S AG	Count	166 743		13 757	EUR	23.08	3 848 428.44	2.05
KION Group AG	Count	39 000		51 647	EUR	38.24	1 491 360.00	0.80
LANXESS AG	Count	80 392	27 791	1 062	EUR	32.97	2 650 524.24	1.42
Mercedes-Benz Group AG	Count	237 721	5 413	4 692	EUR	54.52	12 960 548.92	6.92
Merck KGaA	Count	15 618		10 916	EUR	159.75	2 494 975.50	1.33
MTU Aero Engines AG	Count	8 792		178	EUR	170.55	1 499 475.60	0.80
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	Count	34 111		5 118	EUR	221.6	7 558 997.60	4.04
Porsche Automobil Holding SE	Count	40 324	40 324		EUR	61.82	2 492 829.68	1.33
Puma SE	Count	17 379		351	EUR	61.6	1 070 546.40	0.57
RWE AG	Count	196 531		3 970	EUR	34.74	6 827 486.94	3.65
SAP SE	Count	100 452	24 049	134 601	EUR	85.45	8 583 623.40	4.58
Sartorius AG	Count	2 802		2 089	EUR	333.9	935 587.80	0.50
Siemens AG	Count	160 173		3 235	EUR	96.45	15 448 685.85	8.25
Siemens Energy AG	Count	42 342		32 503	EUR	13.78	583 472.76	0.31
Siltronic AG	Count	37 700	37 700		EUR	70.3	2 650 310.00	1.42
Sixt SE	Count	43 500		34 174	EUR	96.2	4 184 700.00	2.23
Stroer SE & Co., KGaA	Count	48 747		985	EUR	42.36	2 064 922.92	1.10
Symrise AG	Count	33 194		5 509	EUR	103.05	3 420 641.70	1.83
Volkswagen AG	Count	45 901		10 278	EUR	124.82	5 729 362.82	3.06
Vonovia SE	Count	32 500	32 500		EUR	29.11	946 075.00	0.50
Zalando SE	Count	6 701		9 399	EUR	24.16	161 896.16	0.09
Total securities portfolio							188 010 503.35	100.39
Derivatives								
(Minus signs denote short positions)								
Equity index derivatives							-2 027 924.76	-1.08
Receivables/payables								
Equity index futures								
Dax Index 09/2022 (DB)	Count	101	101				-2 027 924.76	-1.08
Currency derivatives							77 376.92	0.04
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
GBP/EUR 0.1 million							901.96	0.00
USD/EUR 5.1 million							76 474.96	0.04

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
Cash at bank							2 001 715.90	1.07
Demand deposits at Depository								
EUR deposits.....	EUR						1 965 739.90	1.05
Deposits in non-EU/EEA currencies								
British pound	GBP	4 157					4 853.66	0.00
Swiss franc	CHF	10 833					10 882.29	0.01
U.S. dollar	USD	21 081					20 240.05	0.01
Other assets							284 360.60	0.15
Prepaid placement fee *							1 137.76	0.00
Other receivables							283 222.84	0.15
Receivables from share certificate transactions							37 822.56	0.02
Total assets **							190 411 779.33	101.67
Other liabilities							-567 082.45	-0.30
Liabilities from cost items							-567 082.45	-0.30
Liabilities from share certificate transactions							-545 227.85	-0.29
Total liabilities							-3 140 235.06	-1.67
Net assets							187 271 544.27	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	180.25
Class LC	EUR	167.45
Class LD	EUR	159.80
Class NC	EUR	156.01
Class PFC	EUR	108.05
Class TFC	EUR	82.67
Class TFD	EUR	77.81
Class GBP CH RD	GBP	102.72
Class USD FCH	USD	117.47
Class USD LC	USD	116.44
Class USD LCH	USD	150.04
Number of shares outstanding		
Class FC	Count	165 913.269
Class LC	Count	238 935.561
Class LD	Count	599 166.280
Class NC	Count	73 163.171
Class PFC	Count	1 936.000
Class TFC	Count	50 479.016
Class TFD	Count	4 257.788
Class GBP CH RD	Count	1 110.911
Class USD FCH	Count	1 363.788
Class USD LC	Count	6 495.741
Class USD LCH	Count	31 029.239

DWS Invest German Equities

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

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

Lowest market risk exposure	%	103.827
Highest market risk exposure	%	141.382
Average market risk exposure	%	121.303

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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 32 279 019.25. 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 and State Street Bank International GmbH.

Exchange rates (indirect quotes)

As of June 30, 2022

Swiss franc	CHF	0.995461	=	EUR	1
British pound	GBP	0.856432	=	EUR	1
U.S. dollar	USD	1.041549	=	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 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	1.8%
Class FC ¹	LU0273147834	2.2%
Class IC ¹	LU2058011201	2.3%
Class LD ¹	LU0363470070	1.8%
Class NC ¹	LU0273147594	1.5%
Class PFC ¹	LU1054333528	1.1%
Class TFC ¹	LU1663901848	2.2%
Class TFD ¹	LU1663904511	2.2%
Class GBP D RD ²	LU0435837942	4.4%
Class GBP LD DS ²	LU0329762636	4.0%
Class SGD LC ³	LU2052525768	-3.6%
Class USD FC	LU0273177401	-6.1%
Class USD IC	LU1203060063	-6.0%
Class USD LC	LU0273164847	-6.4%
Class USD TFC	LU1663906300	-6.1%

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, 2022

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, 2022

	Amount in USD	% of net assets
I. Assets		
1. Equities (sectors):		
Consumer Discretionaries	451 788 906.19	44.08
Energy	37 764 631.08	3.68
Consumer Staples	29 645 199.37	2.90
Financials	97.33	0.00
Basic Materials	302 739 246.89	29.53
Industrials	168 846 414.79	16.47
Total equities	990 784 495.65	96.66
2. Cash at bank	36 789 760.83	3.59
3. Other assets	1 238 102.70	0.12
4. Receivables from share certificate transactions	2 149 957.11	0.21
II. Liabilities		
1. Other liabilities	-2 105 573.96	-0.21
2. Liabilities from share certificate transactions	-3 814 439.21	-0.37
III. Net assets	1 025 042 303.12	100.00

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

DWS Invest Global Agribusiness

Investment portfolio – June 30, 2022

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in US	% of net assets
Securities traded on an exchange						987 541 138.32	96.34
Equities							
GrainCorp Ltd	Count	3 477 200	3 240 500		AUD 9.51	22 825 312.86	2.23
Nufarm Ltd/Australia	Count	1 468 800	1 468 800		AUD 5.09	5 160 443.14	0.50
Sao Martinho SA	Count	554 332	62 800		BRL 37.82	3 992 883.84	0.39
SLC Agricola SA	Count	2 572 849	1 037 168		BRL 45.3	22 197 685.90	2.17
Ag Growth International, Inc.	Count	122 600	45 200		CAD 29	2 757 299.62	0.27
Canadian National Railway Co.	Count	150 370	88 070		CAD 142.23	16 586 238.40	1.62
Canadian Pacific Railway Ltd.	Count	356 740	122 500		CAD 89	24 622 792.66	2.40
Nestle SA	Count	266 100	196 800	33 800	CHF 110.98	30 899 061.47	3.01
AP Moller - Maersk A/S	Count	7 800	5 200		DKK 16 640	18 173 187.99	1.77
Carlsberg AS	Count	89 500	89 500		DKK 901.8	11 300 989.23	1.10
DSV Panalpina A/S	Count	54 600	54 600		DKK 991.2	7 577 695.17	0.74
Azelis Group NV	Count	48 229		30 100	EUR 20.4	1 024 750.97	0.10
BASF SE	Count	570 500	372 243		EUR 39.895	23 705 768.00	2.31
Bayer AG	Count	455 200	455 200		EUR 56.47	26 773 179.68	2.61
Evonik Industries AG	Count	307 100	150 589		EUR 20.02	6 403 594.18	0.62
HelloFresh SE	Count	444 400	444 400		EUR 29.78	13 784 107.62	1.34
JDE Peet's NV	Count	175 859	47 600	9 600	EUR 27.36	5 011 417.72	0.49
Jeronimo Martins SGPS SA	Count	584 400	259 600		EUR 20.76	12 636 228.42	1.23
K+S AG	Count	1 934 200	1 458 822		EUR 23.08	46 496 160.85	4.54
Kerry Group PLC	Count	114 700	90 890		EUR 91.86	10 974 121.66	1.07
Koninklijke Ahold Delhaize NV	Count	808 700	487 372		EUR 24.68	20 787 990.52	2.03
Koninklijke DSM NV	Count	112 000	43 700	25 700	EUR 134	15 631 574.78	1.52
KWS Saat SE & Co., KGaA	Count	55 862			EUR 55.7	3 240 795.20	0.32
Marel HF	Count	958 853			EUR 4.27	4 264 418.49	0.42
Neste Oyj	Count	484 954	280 400		EUR 41.82	21 123 432.24	2.06
OCI NV	Count	653 790	370 100	228 600	EUR 31.16	21 218 546.66	2.07
Signify NV	Count	299 648	299 648		EUR 31.07	9 696 891.77	0.95
Vilmorin & Cie SA	Count	52 292			EUR 40.2	2 189 481.18	0.21
Anglo American PLC	Count	149 900	149 900		GBP 29.245	5 331 389.32	0.52
BHP Group Ltd	Count	269 700	269 700		GBP 22.77	7 468 460.97	0.73
WH Group Ltd	Count	7 594 714	4 808 500		HKD 6.06	5 865 615.68	0.57
Kubota Corp.	Count	751 100	175 500	129 300	JPY 2 027	11 201 704.74	1.09
Sakata Seed Corp.	Count	532 300	321 800		JPY 4 575	17 917 613.95	1.75
Mowi ASA	Count	462 500	262 500		NOK 225.5	10 517 193.57	1.03
Yara International ASA	Count	160 626	44 700	31 500	NOK 412.5	6 681 613.98	0.65
AGCO Corp.	Count	302 475	174 839		USD 97.43	29 470 139.25	2.87
Archer-Daniels-Midland Co.	Count	428 397	193 300		USD 76.61	32 819 494.17	3.20
Bunge Ltd	Count	209 835	116 200		USD 91.74	19 250 262.90	1.88
CF Industries Holdings, Inc.	Count	343 669	123 940	265 200	USD 84.99	29 208 428.31	2.85
Chesapeake Energy Corp.	Count	145 500	145 500		USD 86.93	12 648 315.00	1.23
CNH Industrial NV	Count	1 707 216	1 707 216		USD 11.36	19 393 973.76	1.89
Coca-Cola European Partners PLC	Count	349 100	349 100		USD 50.995	17 802 354.50	1.74
Corteva, Inc.	Count	938 706	395 820		USD 54.03	50 718 285.18	4.95
Darling Ingredients, Inc.	Count	246 733	86 800		USD 61.72	15 228 360.76	1.49
Deere & Co.	Count	71 268	57 200		USD 295.06	21 028 336.08	2.05
Elanco Animal Health, Inc.	Count	468 908	212 687		USD 19.62	9 199 974.96	0.90
FMC Corp.	Count	455 683	211 746		USD 106.3	48 439 102.90	4.73
General Mills, Inc.	Count	134 237	20 400		USD 74.61	10 015 422.57	0.98
Hormel Foods Corp.	Count	195 283	21 100		USD 47.83	9 340 385.89	0.91
Kroger Co.	Count	223 400	223 400		USD 47.55	10 622 670.00	1.04
McDonald's Corp.	Count	69 700	69 700		USD 246.56	17 185 232.00	1.68
Mondelez International, Inc.	Count	351 100	185 600		USD 61.97	21 757 667.00	2.12
Mosaic Co.	Count	683 870	349 222	46 530	USD 47.44	32 442 792.80	3.16
Nomad Foods Ltd	Count	542 800	268 700		USD 19.53	10 600 884.00	1.03
Nutrien Ltd	Count	638 986	215 957	23 200	USD 80.3	51 310 575.80	5.01
Oatly Group AB -ADR-	Count	325 400			USD 3.28	1 067 312.00	0.10
PepsiCo, Inc.	Count	117 690	54 400		USD 167.02	19 656 583.80	1.92
Tractor Supply Co.	Count	59 112	10 700	1 900	USD 193.45	11 435 216.40	1.12
Trimble, Inc.	Count	70 346	34 700	22 200	USD 57.91	4 073 736.86	0.40
Tyson Foods, Inc.	Count	79 100	9 500	23 400	USD 85.79	6 785 989.00	0.66
Securities admitted to or included in organized markets						3 243 357.33	0.32
Equities							
Agriculture Invest Group	Count	973 334			USD 0.0001	97.33	0.00
AppHarvest, Inc.	Count	953 900	550 000	46 100	USD 3.4	3 243 260.00	0.32
Total securities portfolio						990 784 495.65	96.66

DWS Invest Global Agribusiness

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
Cash at bank						36 789 760.83	3.59
Demand deposits at Depository							
EUR deposits	EUR	20 991 828				21 864 028.03	2.13
Deposits in other EU/EEA currencies							
Danish krone	DKK	7 323 521				1 025 423.15	0.10
Norwegian krone	NOK	1 859 148				187 480.29	0.02
Polish zloty	PLN	904				200.45	0.00
Swedish krona	SEK	100 000				9 724.64	0.00
Deposits in non-EU/EEA currencies							
Australian dollar	AUD	1 581 191				1 091 417.50	0.11
Brazilian real	BRL	4 254 318				810 261.31	0.08
British pound	GBP	1 182 558				1 438 168.32	0.14
Hong Kong dollar	HKD	11 673 612				1 487 766.58	0.15
Israeli shekel	ILS	5 292				1 510.92	0.00
Japanese yen	JPY	200 544 345				1 475 512.97	0.14
Canadian dollar	CAD	1 140 117				884 188.58	0.09
Mexican peso	MXN	770 389				38 114.50	0.00
Swiss franc	CHF	1 071 390				1 120 993.97	0.11
Singapore dollar	SGD	2 840 967				2 039 678.82	0.20
South African rand	ZAR	15 233				927.73	0.00
South Korean won	KRW	1 001 386				771.25	0.00
Thai baht	THB	1				0.01	0.00
U.S. dollar	USD					3 313 591.81	0.32
Other assets						1 238 102.70	0.12
Dividends/Distributions receivable						1 145 653.34	0.11
Prepaid placement fee *						82 937.75	0.01
Receivables from exceeding the expense cap						379.26	0.00
Other receivables						9 132.35	0.00
Receivables from share certificate transactions						2 149 957.11	0.21
Total assets						1 030 962 316.29	100.58
Other liabilities						-2 105 573.96	-0.21
Liabilities from cost items						-2 105 395.08	-0.21
Additional other liabilities						-178.88	0.00
Liabilities from share certificate transactions						-3 814 439.21	-0.37
Total liabilities						-5 920 013.17	-0.58
Net assets						1 025 042 303.12	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	227.53
Class IC	EUR	134.70
Class LC	EUR	199.30
Class LD	EUR	180.03
Class NC	EUR	179.22
Class PFC	EUR	140.49
Class TFC	EUR	149.37
Class TFD	EUR	142.96
Class GBP D RD	GBP	216.77
Class GBP LD DS	GBP	157.49
Class SGD LC	SGD	12.31
Class USD FC	USD	184.07
Class USD IC	USD	136.96
Class USD LC	USD	163.28
Class USD TFC	USD	132.06

DWS Invest Global Agribusiness

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	244 733.400
Class IC	Count	1 264 969.000
Class LC	Count	1 561 554.562
Class LD	Count	38 643.342
Class NC	Count	227 272.655
Class PFC	Count	24 589.000
Class TFC	Count	1 153 429.284
Class TFD	Count	5 908.000
Class GBP D RD	Count	1 741.741
Class GBP LD DS	Count	3 003.707
Class SGD LC	Count	1 412 054.941
Class USD FC	Count	65 087.953
Class USD IC	Count	776 809.000
Class USD LC	Count	567 865.200
Class USD TFC	Count	54 754.994

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	%	79.877
Highest market risk exposure	%	94.633
Average market risk exposure	%	87.407

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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.

Exchange rates (indirect quotes)

As of June 30, 2022

Australian dollar	AUD	1.448750	= USD	1
Brazilian real	BRL	5.250550	= USD	1
Canadian dollar	CAD	1.289450	= USD	1
Swiss franc	CHF	0.955750	= USD	1
Danish krone	DKK	7.141950	= USD	1
Euro	EUR	0.960108	= USD	1
British pound	GBP	0.822267	= USD	1
Hong Kong dollar	HKD	7.846400	= USD	1
Israeli shekel	ILS	3.502250	= USD	1
Japanese yen	JPY	135.915000	= USD	1
South Korean won	KRW	1 298.400000	= USD	1
Mexican peso	MXN	20.212500	= USD	1
Norwegian krone	NOK	9.916500	= USD	1
Polish zloty	PLN	4.509750	= USD	1
Swedish krona	SEK	10.283200	= USD	1
Singapore dollar	SGD	1.392850	= USD	1
Thai baht	THB	35.355000	= USD	1
South African rand	ZAR	16.420000	= 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 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	-12.3%
Class FC	LU0616846035	-12.1%
Class FD	LU1054334179	-12.1%
Class IC	LU1054333791	-12.0%
Class LD	LU0616845144	-12.3%
Class NC	LU0616845490	-12.5%
Class NDQ	LU1576724360	-12.5%
Class PFC	LU1054334252	0.0% ⁵
Class PFDQ	LU1054334336	-12.1%
Class TFC	LU1663911300	-12.1%
Class TFD	LU1663913009	-12.1%
Class CHF FCH ¹	LU1054335655	-5.5% ⁶
Class CHF LCH ¹	LU1054335812	-12.3%
Class GBP CH RD ²	LU1249493864	-11.7%
Class GBP DH RD ²	LU1054335226	-11.6%
Class GBP IDH ²	LU1054335069	-11.6%
Class SEK LCH ³	LU1281067741	-12.1%
Class USD FCH ⁴	LU1054334682	-11.5%
Class USD LCH ⁴	LU1054334849	-11.7%
Class USD TFCH ⁴	LU1663914742	-11.5%

¹ in CHF

² in GBP

³ in SEK

⁴ in USD

⁵ Last share price calculation on December 30, 2021

⁶ Last share price calculation on December 30, 2020

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

As of: June 30, 2022

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, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	88 934 879.23	69.91
Institutions	0.06	0.00
Central governments	28 912 167.16	22.72
Total bonds	117 847 046.45	92.63
2. Derivatives	-1 775 106.37	-1.39
3. Cash at bank	10 397 330.69	8.17
4. Other assets	903 589.00	0.71
5. Receivables from share certificate transactions	8 042.16	0.01
II. Liabilities		
1. Other liabilities	-154 278.68	-0.12
2. Liabilities from share certificate transactions	-8 753.57	-0.01
III. Net assets	127 217 869.68	100.00

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

DWS Invest Global Bonds

Investment portfolio – June 30, 2022

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							117 847 046.39	92.63
Interest-bearing securities								
0.00 % ABB Finance BV (MTN) 2021/2030 *	EUR	600 000			%	80.483	482 898.00	0.38
3.00 % Accor SA (MTN) 2019/2026 *	EUR	500 000			%	91.973	459 865.00	0.36
0.50 % AIB Group PLC (MTN) 2021/2027 **	EUR	1 470 000			%	86.654	1 273 813.80	1.00
0.95 % American Tower Corp. (MTN) 2021/2030	EUR	1 000 000	1 000 000		%	78.269	782 690.00	0.61
1.625 % Arountown SA (MTN) 2021/perpetual **	EUR	500 000			%	61.982	309 910.00	0.24
0.541 % Asahi Group Holdings Ltd (MTN) 2020/2028	EUR	1 000 000			%	86.11	861 100.00	0.68
1.00 % Balder Finland Oyj (MTN) 2021/2029	EUR	690 000			%	63.138	435 652.20	0.34
1.25 % Bankinter SA 2021/2032 **	EUR	700 000			%	81.462	570 234.00	0.45
1.125 % Banque Federative du Credit Mutuel SA (MTN) 2021/2031	EUR	900 000			%	73.034	657 306.00	0.52
0.625 % BNP Paribas SA (MTN) 2020/2032	EUR	600 000			%	73.235	439 410.00	0.35
0.875 % BNP Paribas SA (MTN) 2022/2030 **	EUR	1 300 000	1 300 000		%	82.732	1 075 516.00	0.85
0.50 % Brenntag Finance BV (MTN) 2021/2029	EUR	1 000 000			%	78.518	785 180.00	0.62
0.00 % Bundesobligation (MTN) 2020/2025 *	EUR	6 000 000	6 000 000		%	97.253	5 835 180.00	4.59
0.00 % Bundesrepublik Deutschland Bundesanleihe (MTN) 2022/2032 *	EUR	6 000 000	6 000 000		%	87.67	5 260 200.00	4.13
0.50 % CaixaBank SA (MTN) 2021/2029 **	EUR	800 000			%	82.677	661 416.00	0.52
1.75 % Cellnex Telecom SA (MTN) 2020/2030	EUR	1 000 000			%	71.435	714 350.00	0.56
0.555 % Chile Government International Bond (MTN) 2021/2029 *	EUR	980 000			%	82.646	809 930.80	0.64
0.375 % CNP Assurances (MTN) 2020/2028	EUR	1 000 000			%	82.12	821 200.00	0.65
0.125 % Credit Agricole SA (MTN) 2020/2027 *	EUR	1 200 000			%	84.242	1 010 904.00	0.79
0.625 % Credit Suisse Group AG (MTN) 2021/2033	EUR	2 000 000			%	64.716	1 294 320.00	1.02
1.00 % Deutsche Bank AG (MTN) 2020/2025 **	EUR	1 300 000			%	94.419	1 227 447.00	0.96
3.25 % Deutsche Bank AG (MTN) 2022/2028 **	EUR	500 000	500 000	500 000	%	95.63	478 150.00	0.38
3.00 % Deutsche Lufthansa AG (MTN) 2020/2026	EUR	1 000 000			%	84.613	846 130.00	0.66
2.25 % DIC Asset AG (MTN) 2021/2026	EUR	700 000			%	67.532	472 724.00	0.37
1.00 % Digital Dutch Finco BV 2020/2032	EUR	950 000			%	71.3	677 350.00	0.53
5.00 % doValue SpA -Reg- (MTN) 2020/2025	EUR	500 000			%	95.444	477 220.00	0.37
2.625 % Drax Finco PLC (MTN) 2020/2025 *	EUR	803 000			%	91.736	736 640.08	0.58
1.875 % EDP Finance BV (MTN) 2022/2029	EUR	400 000	400 000		%	91.029	364 116.00	0.29
3.75 % Elior Group SA (MTN) 2021/2026 *	EUR	750 000			%	78.162	586 215.00	0.46
0.25 % Enel Finance International NV 2022/2025	EUR	1 140 000	1 140 000		%	92.631	1 055 993.40	0.83
4.35 % Fortune Star BVI Ltd 2019/2023 *	EUR	782 000			%	78.667	615 175.94	0.48
0.875 % Gecina SA (MTN) 2022/2033 *	EUR	1 200 000	1 200 000		%	74.539	894 468.00	0.70
3.50 % Getlink SE (MTN) 2020/2025	EUR	1 000 000			%	95.868	958 680.00	0.75
0.25 % Goldman Sachs Group, Inc. (MTN) 2021/2028	EUR	2 000 000			%	83.788	1 675 760.00	1.32
2.625 % Heimstaden Bostad AB 2021/perpetual **	EUR	1 130 000			%	51.913	586 616.90	0.46
0.625 % Holding d'Infrastructures de Transport SASU (MTN) 2021/2028	EUR	2 000 000			%	82.887	1 657 740.00	1.30
0.641 % HSBC Holdings PLC (MTN) 2021/2029 ** *	EUR	2 500 000			%	82.161	2 054 025.00	1.61
1.45 % Iberdrola International BV 2021/perpetual **	EUR	800 000			%	83.112	664 896.00	0.52
0.90 % Indonesia Government International Bond (MTN) 2020/2027	EUR	1 000 000	1 000 000		%	88.449	884 490.00	0.69
1.875 % Infrastrutture Wireless Italiane SpA (MTN) 2020/2026	EUR	500 000			%	92.494	462 470.00	0.36
0.25 % ING Groep NV (MTN) 2021/2030 **	EUR	900 000			%	80.242	722 178.00	0.57
3.375 % Intertrust Group BV -Reg- (MTN) 2018/2025	EUR	500 000			%	95.261	476 305.00	0.37
0.75 % Intesa Sanpaolo SpA (MTN) 2021/2028	EUR	780 000			%	84.868	661 970.40	0.52
3.50 % Intrum AB -Reg- (MTN) 2019/2026 *	EUR	1 000 000			%	84.051	840 510.00	0.66
0.875 % ISS Global A/S (MTN) 2019/2026 *	EUR	1 000 000			%	90.044	900 440.00	0.71
2.00 % Koninklijke KPN NV 2019/perpetual **	EUR	1 000 000			%	92.171	921 710.00	0.72
0.375 % LEG Immobilien SE (MTN) 2022/2026	EUR	600 000	600 000		%	88.745	532 470.00	0.42
5.75 % Lenzing AG 2020/perpetual ** *	EUR	500 000			%	95.624	478 120.00	0.38
0.497 % Morgan Stanley (MTN) 2021/2031 **	EUR	2 000 000			%	80.034	1 600 680.00	1.26
0.163 % National Grid PLC (MTN) 2021/2028	EUR	1 000 000	490 000		%	84.967	849 670.00	0.67
0.50 % Nationale-Nederlanden Bank NV/ The Netherlands (MTN) 2021/2028	EUR	700 000			%	83.626	585 382.00	0.46
4.125 % Naturgy Finance BV 2014/perpetual **	EUR	600 000			%	98.955	593 730.00	0.47
1.043 % NatWest Group PLC (MTN) 2021/2032 **	EUR	1 500 000			%	81.551	1 223 265.00	0.96
1.625 % Nexi SpA (MTN) 2021/2026	EUR	650 000			%	81.697	531 030.50	0.42
3.125 % Nokia Oyj (MTN) 2020/2028	EUR	1 000 000			%	91.533	915 330.00	0.72
1.125 % Norsk Hydro ASA (MTN) 2019/2025	EUR	800 000			%	95.178	761 424.00	0.60
0.082 % NTT FINANCE Corp. 2021/2025	EUR	1 000 000	1 000 000		%	93.043	930 430.00	0.73
1.00 % Optus Finance Pty, Ltd (MTN) 2019/2029	EUR	1 000 000			%	87.588	875 880.00	0.69
1.375 % Orange SA (MTN) 2021/perpetual ** *	EUR	1 000 000			%	74.769	747 690.00	0.59
1.50 % Orsted AS 2021/3021 **	EUR	1 250 000			%	73.658	920 725.00	0.72
3.00 % ProGroup AG -Reg- (MTN) 2018/2026 *	EUR	500 000			%	88.489	442 445.00	0.35
3.078 % Prosus NV -Reg- (MTN) 2020/2028	EUR	1 100 000			%	79.288	872 168.00	0.69
0.00 % Prosus NV -Reg- (MTN) 2021/2029	EUR	640 000			%	74.877	479 212.80	0.38
2.125 % Rexel SA (MTN) 2021/2028	EUR	500 000			%	79.185	395 925.00	0.31
2.875 % Romanian Government International Bond (MTN) 2018/2029	EUR	1 000 000			%	83.268	832 680.00	0.65
3.125 % Sappi Papier Holding GmbH -Reg- (MTN) 2019/2026	EUR	1 000 000			%	89.093	890 930.00	0.70

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
0.75 % SBB Treasury Oyj (MTN) 2020/2028	EUR	700 000			%	60.337	422 359.00	0.33
2.375 % Signify NV (MTN) 2020/2027	EUR	1 000 000	1 000 000		%	94.929	949 290.00	0.75
0.50 % Smurfit Kappa Treasury ULC (MTN) 2021/2029	EUR	1 000 000	500 000		%	79.818	798 180.00	0.63
0.25 % Societe Generale SA (MTN) 2021/2027	EUR	2 000 000			%	87.684	1 753 680.00	1.38
5.869 % Solvay Finance SACA 2015/perpetual **	EUR	750 000			%	98.564	739 230.00	0.58
1.20 % Standard Chartered PLC (MTN) 2021/2031 **	EUR	2 000 000			%	86.018	1 720 360.00	1.35
0.50 % Swiss Life Finance I Ltd (MTN) 2021/2031	EUR	750 000	750 000		%	77.708	582 810.00	0.46
0.75 % Takeda Pharmaceutical Co., Ltd (MTN) 2020/2027	EUR	2 000 000			%	90.655	1 813 100.00	1.42
2.00 % Techem Verwaltungsgesellschaft 675 mbH -Reg- (MTN) 2020/2025	EUR	500 000			%	87.939	439 695.00	0.35
3.875 % Tele Columbus AG -Reg- (MTN) 2018/2025 *	EUR	500 000			%	84.194	420 970.00	0.33
2.125 % Tele2 AB (MTN) 2018/2028	EUR	1 000 000	1 000 000		%	96.255	962 550.00	0.76
2.50 % Telecom Italia SpA (MTN) 2017/2023	EUR	1 000 000			%	99.121	991 210.00	0.78
1.625 % Telecom Italia SpA (MTN) 2021/2029 *	EUR	1 000 000			%	72.964	729 640.00	0.57
2.376 % Telefonica Europe BV 2021/perpetual **	EUR	700 000			%	71.149	498 043.00	0.39
0.375 % Terna - Rete Elettrica Nazionale (MTN) 2020/2030	EUR	600 000			%	79.178	475 068.00	0.37
0.25 % UBS Group AG (MTN) 2020/2028 **	EUR	1 700 000			%	84.407	1 434 919.00	1.13
2.875 % Unibail-Rodamco-Westfield SE 2018/perpetual **	EUR	1 000 000			%	70.09	700 900.00	0.55
2.00 % Veolia Environnement SA 2021/perpetual ***	EUR	1 000 000			%	77.754	777 540.00	0.61
3.00 % Vodafone Group PLC 2020/2080 ***	EUR	1 000 000			%	76.069	760 690.00	0.60
0.375 % Vonovia SE (MTN) 2021/2027	EUR	700 000			%	84.165	589 155.00	0.46
0.00 % Vonovia SE (MTN) 2021/2025	EUR	500 000			%	88.933	444 665.00	0.35
5.875 % Webuild SpA (MTN) 2020/2025	EUR	1 000 000			%	91.623	916 230.00	0.72
0.766 % WESTPAC BANKING Corp. (MTN) 2021/2031 **	EUR	860 000			%	87.641	753 712.60	0.59
2.75 % Wienerberger AG (MTN) 2020/2025 *	EUR	800 000			%	96.616	772 928.00	0.61
2.10 % Airport Authority 2020/perpetual **	USD	1 000 000			%	90.879	872 536.55	0.69
2.57 % Australia & New Zealand Banking Group Ltd -Reg- 2020/2035 **	USD	2 500 000			%	80.229	1 925 712.62	1.51
3.125 % Banco de Credito del Peru SA -Reg- (MTN) 2020/2030 **	USD	1 000 000			%	91.411	877 644.32	0.69
2.704 % Banco del Estado de Chile -Reg- (MTN) 2020/2025	USD	1 000 000			%	95.041	912 496.24	0.72
5.375 % Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand -Reg- (MTN) 2020/2025 *	USD	500 000			%	100.525	482 574.28	0.38
4.25 % Banistmo SA -Reg- (MTN) 2020/2027	USD	1 000 000			%	93.554	898 219.44	0.71
4.50 % Colombia Government International Bond 2018/2029	USD	1 500 000			%	85.83	1 236 091.05	0.97
4.95 % Colombia Telecomunicaciones SA ESP -Reg- (MTN) 2020/2030	USD	500 000			%	79.096	379 703.51	0.30
3.348 % Comision Federal de Electricidad -Reg- (MTN) 2021/2031 *	USD	605 000			%	76.741	445 761.87	0.35
4.00 % Dell International LLC Via EMC Corp. 2021/2024	USD	1 000 000			%	99.788	958 072.57	0.75
6.00 % Dominican Republic International Bond -Reg- (MTN) 2018/2028	USD	500 000	500 000		%	92.853	445 744.54	0.35
1.30 % Ecolab, Inc. 2020/2031	USD	1 500 000			%	80.179	1 154 707.49	0.91
6.125 % Gold Fields Orogen Holdings BVI Ltd -Reg- (MTN) 2019/2029	USD	1 000 000			%	100.932	969 056.21	0.76
1.75 % Hewlett Packard Enterprise Co. (MTN) 2020/2026	USD	1 000 000			%	91.256	876 156.16	0.69
2.65 % HP, Inc. (MTN) 2022/2031	USD	1 000 000	1 000 000		%	80.119	769 228.93	0.60
1.75 % Johnson Controls International Plc Via Tyco Fire & Security Finance SCA (MTN) 2020/2030	USD	1 000 000			%	81.616	783 601.75	0.62
3.05 % Meituan -Reg- (MTN) 2020/2030 *	USD	1 000 000			%	75.175	721 761.19	0.57
5.65 % Network i2i Ltd -Reg- 2019/perpetual **	USD	500 000			%	92.975	446 330.21	0.35
6.10 % Paraguay Government International Bond -Reg- 2014/2044	USD	500 000			%	86.935	417 334.95	0.33
3.75 % Promigas SA ESP Via Gases del Pacifico SAC -144A- (MTN) 2019/2029	USD	500 000			%	81.272	390 149.49	0.31
2.375 % SK Hynix, Inc. -Reg- (MTN) 2021/2031	USD	1 500 000			%	78.898	1 136 259.02	0.89
2.142 % Sumitomo Mitsui Financial Group, Inc. (MTN) 2020/2030	USD	1 000 000			%	80.436	772 272.47	0.61
4.375 % SURA Asset Management SA -Reg- (MTN) 2017/2027	USD	500 000			%	95.292	457 453.06	0.36
1.15 % TJX Cos, Inc. (MTN) 2020/2028	USD	1 000 000			%	84.82	814 363.61	0.64
1.00 % TSMC Global Ltd -Reg- (MTN) 2020/2027	USD	1 500 000			%	86.182	1 241 160.42	0.98
0.125 % United States Treasury Note/Bond 2020/2022	USD	4 000 000	4 000 000		%	98.799	3 794 320.47	2.98
1.375 % United States Treasury Note/Bond (MTN) 2021/2031	USD	6 000 000	6 000 000		%	86.641	4 991 061.43	3.92
0.00 % United States Treasury Note/Bond - When Issued (MTN) 2021/2026	USD	4 000 000	4 000 000		%	91.984	3 532 597.37	2.78
4.50 % UPL Corp., Ltd (MTN) 2018/2028	USD	500 000			%	85.439	410 153.34	0.32
1.75 % Verizon Communications, Inc. 2020/2031	USD	1 000 000			%	80.355	771 494.78	0.61
1.10 % Visa, Inc. 2020/2031	USD	1 000 000			%	79.889	767 020.68	0.60
1.40 % VMware, Inc. (MTN) 2021/2026	USD	1 000 000	1 000 000		%	88.469	849 397.95	0.67
Securities admitted to or included in organized markets							0.06	0.00
Interest-bearing securities								
2.185 % RESIMAC Premier Series 2017-2 2017/2049 **	AUD	0			%	99.984	0.05	0.00
1.00 % FROSN-2018 DAC (MTN) 2018/2028 **	EUR	0			%	98.566	0.01	0.00
Total securities portfolio							117 847 046.45	92.63

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							-1 097 745.83	-0.86
Receivables/payables								
Interest rate futures								
Euro BTP Futures 09/2022 (DB)	Count	-116		116			-328 130.03	-0.26
Euro Buxl Futures 09/2022 (DB)	Count	19	19				163 480.01	0.13
Euro SCHATZ Futures 09/2022 (DB)	Count	-297	629	926			-260 134.89	-0.20
Germany Federal Republic Bonds 5 year 09/2022 (DB)	Count	-223	223	446			-392 150.05	-0.31
Germany Federal Republic Notes 10 year 09/2022 (DB)	Count	-46	49	95			-79 450.00	-0.06
Japan 10 year Bond Futures 09/2022 (DB)	Count	-9		9			-53 969.22	-0.04
US Treasury Notes 10 year Futures 09/2022 (DB)	Count	-150	189	339			-147 391.65	-0.12
Currency derivatives							-677 360.54	-0.53
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
CHF/EUR 0.2 million							3 883.06	0.01
GBP/EUR 0.1 million							368.18	0.00
SEK/EUR 31.6 million							-10 615.58	-0.01
Closed positions								
USD/EUR 0.3 million							-275.21	0.00
Forward currency transactions (short)								
Open positions								
EUR/USD 42.2 million							-670 720.99	-0.53
Cash at bank							10 397 330.69	8.17
Demand deposits at Depository								
EUR deposits	EUR						4 416 155.35	3.47
Deposits in other EU/EEA currencies								
Swedish krona	SEK	3 290 375					307 211.27	0.24
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	96 285					63 809.60	0.05
British pound	GBP	27 385					31 976.08	0.02
Japanese yen	JPY	27 691 498					195 613.65	0.15
Canadian dollar	CAD	79 227					58 991.52	0.05
Mexican peso	MXN	228 615					10 859.36	0.01
New Zealand dollar	NZD	1 836					1 099.80	0.00
Swiss franc	CHF	95 685					96 120.81	0.08
U.S. dollar	USD	5 432 194					5 215 493.25	4.10
Other assets							903 589.00	0.71
Interest receivable							779 088.61	0.61
Receivables from exceeding the expense cap							116 978.40	0.09
Other receivables							7 521.99	0.01
Receivables from share certificate transactions							8 042.16	0.01
Total assets ***							129 323 739.55	101.66
Other liabilities							-154 278.68	-0.12
Liabilities from cost items							-154 278.68	-0.12
Liabilities from share certificate transactions							-8 753.57	-0.01
Total liabilities							-2 105 869.87	-1.66
Net assets							127 217 869.68	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	81.06
Class FC	EUR	99.25
Class FD	EUR	75.73
Class IC	EUR	87.69
Class LC	EUR	85.54
Class LD	EUR	76.11
Class NC	EUR	82.05
Class NDQ	EUR	77.62
Class PFDQ	EUR	78.99
Class TFC	EUR	85.32
Class TFD	EUR	78.86
Class GBP CH RD	GBP	92.15
Class GBP DH RD	GBP	80.87
Class GBP IDH	GBP	80.87
Class SEK LCH	SEK	857.00
Class TFCH	USD	93.25
Class USD FCH	USD	98.03
Class USD LCH	USD	95.31
Number of shares outstanding		
Class CHF LCH	Count	2 564.612
Class FC	Count	69 542.608
Class FD	Count	6 147.000
Class IC	Count	1 075 944.000
Class LC	Count	65 813.615
Class LD	Count	136 669.750
Class NC	Count	55 879.552
Class NDQ	Count	17 479.000
Class PFDQ	Count	108.000
Class TFC	Count	20.279
Class TFD	Count	20.000
Class GBP CH RD	Count	122.110
Class GBP DH RD	Count	371.000
Class GBP IDH	Count	90.000
Class SEK LCH	Count	36 831.000
Class TFCH	Count	24.000
Class USD FCH	Count	2 350.000
Class USD LCH	Count	921.000

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	%	0.810
Highest market risk exposure	%	2.954
Average market risk exposure	%	1.735

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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 0.7, 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 108 865 782.07. 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, 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
0.00 % ABB Finance BV (MTN) 2021/2030	EUR	600 000	482 898.00	
3.00 % Accor SA (MTN) 2019/2026	EUR	500 000	459 865.00	
0.00 % Bundesobligation (MTN) 2020/2025	EUR	5 000 000	4 862 650.00	
0.00 % Bundesrepublik Deutschland Bundesanleihe (MTN) 2022/2032	EUR	6 000 000	5 260 200.00	
0.555 % Chile Government International Bond (MTN) 2021/2029	EUR	500 000	413 230.00	
0.125 % Credit Agricole SA (MTN) 2020/2027	EUR	700 000	589 694.00	
2.625 % Drax Finco PLC (MTN) 2020/2025	EUR	600 000	550 416.00	
3.75 % Eilor Group SA (MTN) 2021/2026	EUR	600 000	468 972.00	
4.35 % Fortune Star BVI Ltd 2019/2023	EUR	600 000	472 002.00	
0.875 % Gecina SA (MTN) 2022/2033	EUR	1 200 000	894 468.00	
0.641 % HSBC Holdings PLC (MTN) 2021/2029 **	EUR	1 000 000	821 610.00	
3.50 % Intrum AB -Reg- (MTN) 2019/2026	EUR	500 000	420 255.00	
0.875 % ISS Global A/S (MTN) 2019/2026	EUR	1 000 000	900 440.00	
5.75 % Lenzing AG 2020/perpetual **	EUR	200 000	191 248.00	
1.375 % Orange SA (MTN) 2021/perpetual **	EUR	1 000 000	747 690.00	
3.00 % ProGroup AG -Reg- (MTN) 2018/2026	EUR	500 000	442 445.00	
3.875 % Tele Columbus AG -Reg- (MTN) 2018/2025	EUR	500 000	420 970.00	
1.625 % Telecom Italia SpA (MTN) 2021/2029	EUR	300 000	218 892.00	
2.00 % Veolia Environnement SA 2021/perpetual **	EUR	500 000	388 770.00	
3.00 % Vodafone Group PLC 2020/2080 **	EUR	200 000	152 138.00	
2.75 % Wienerberger AG (MTN) 2020/2025	EUR	500 000	483 080.00	
5.375 % Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand -Reg- (MTN) 2020/2025	USD	500 000	482 574.28	
3.348 % Comision Federal de Electricidad -Reg- (MTN) 2021/2031	USD	600 000	442 077.89	
3.05 % Meituan -Reg- (MTN) 2020/2030	USD	1 000 000	721 761.19	
Total receivables from securities loans			21 288 346.36	21 288 346.36

Contracting parties for securities loans

Barclays Bank Ireland PLC FI, BNP Paribas Arbitrage SNC, BNP Paribas S.A., 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

Total collateral pledged by third parties for securities loans

thereof:	EUR	22 719 536.28
Bonds	EUR	10 497 611.35
Equities	EUR	12 221 924.93

Exchange rates (indirect quotes)

As of June 30, 2022

Australian dollar	AUD	1.508945	= EUR	1
Canadian dollar	CAD	1.343026	= EUR	1
Swiss franc	CHF	0.995461	= EUR	1
British pound	GBP	0.856432	= EUR	1
Japanese yen	JPY	141.562199	= EUR	1
Mexican peso	MXN	21.052319	= EUR	1
New Zealand dollar	NZD	1.669016	= EUR	1
Swedish krona	SEK	10.710462	= EUR	1
U.S. dollar	USD	1.041549	= 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 valued at derived market values.

Footnotes

- * Some or all of these securities are lent.
- ** Floating interest rate.
- *** 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	-13.9%
Class USD IC	LU2019219026	-13.8%
Class USD IC50	LU2019219372	-13.8%
Class USD LD	LU1506496170	-14.1%
Class USD TFC	LU1663931241	-13.9%
Class USD XC	LU1506496253	-13.7%
Class CHF ICH50 ¹	LU2019218564	-14.5%
Class CHF XCH ¹	LU1506495529	-14.4%
Class FCH ²	LU1506495875	-14.5%
Class ICH ²	LU2019218721	-14.4%
Class TFCH ²	LU1663931167	-14.5%
Class XCH ²	LU1506496337	-14.3%
Class GBP TFDQH ³	LU2104179317	-14.1%
ML Non-Financial Developed Markets High Yield Const. hedged USD		-14.0%

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, 2022

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, 2022

	Amount in USD	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	80 691 052.65	93.68
Total bonds	80 691 052.65	93.68
2. Derivatives	302 620.91	0.35
3. Cash at bank	8 265 557.24	9.60
4. Other assets	1 826 131.66	2.12
II. Liabilities		
1. Other liabilities	-65 804.32	-0.08
2. Liabilities from share certificate transactions	-4 886 388.64	-5.67
III. Net assets	86 133 169.50	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, 2022

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						29 538 923.82	34.30
Interest-bearing securities							
3.50 % Adient Global Holdings Ltd -Reg- (MTN) 2016/2024	EUR	114 000		66 000	% 90.701	107 695.32	0.12
3.25 % ADLER Group SA (MTN) 2020/2025	EUR	100 000			% 54.952	57 235.23	0.07
2.25 % ADLER Group SA (MTN) 2021/2029	EUR	600 000			% 47.86	299 091.35	0.35
3.625 % Ahlstrom-Munksjo Holding 3 Oy -Reg- (MTN) 2021/2028	EUR	400 000			% 81.574	339 853.43	0.39
3.875 % Allwyn International AS -Reg- (MTN) 2020/2027	EUR	170 000	170 000		% 85.782	151 888.54	0.18
5.875 % Altice France SA -Reg- (MTN) 2018/2027	EUR	370 000			% 87.137	335 802.74	0.39
3.375 % Altice France SA -Reg- (MTN) 2019/2028	EUR	730 000			% 75.225	571 959.09	0.66
3.75 % Axalta Coating Systems Dutch Holding B BV -Reg- (MTN) 2016/2025	EUR	250 000	250 000		% 90.702	236 176.56	0.27
5.25 % BK LC Lux Finco1 Sarl -Reg- (MTN) 2021/2029	EUR	273 000			% 79.641	226 453.62	0.26
10.125 % Carnival Corp. -Reg- (MTN) 2020/2026	EUR	100 000			% 99.403	103 533.14	0.12
4.00 % Chemours Co. (MTN) 2018/2026	EUR	1 050 000	250 000		% 89.044	973 809.20	1.13
4.375 % Clarios Global LP Via Clarios US Finance Co. -Reg- (MTN) 2019/2026	EUR	1 455 000			% 87.773	1 330 159.89	1.54
4.25 % Constellium SE -Reg- (MTN) 2017/2026	EUR	975 000			% 90.881	922 906.33	1.07
3.75 % Deutsche Lufthansa AG (MTN) 2021/2028	EUR	600 000			% 80.808	504 993.19	0.59
2.75 % Faurecia SE (MTN) 2021/2027	EUR	250 000			% 78.241	203 729.68	0.24
2.625 % Graphic Packaging International LLC -Reg- (MTN) 2021/2029	EUR	140 000			% 81.733	119 180.55	0.14
3.75 % INEOS Quattro Finance 1 Plc -Reg- (MTN) 2021/2026	EUR	230 000			% 80.76	193 465.74	0.22
4.25 % Kleopatra Finco Sarl -Reg- (MTN) 2021/2026	EUR	220 000			% 82.372	188 747.93	0.22
6.50 % Kleopatra Holdings 2 SCA -Reg- (MTN) 2021/2026	EUR	155 000			% 65.535	105 799.82	0.12
3.75 % Kronos International, Inc. -Reg- (MTN) 2017/2025	EUR	255 000			% 89.45	237 574.84	0.28
5.125 % La Financiere Atalian SASU -Reg- (MTN) 2018/2025	EUR	275 000			% 77.03	220 634.03	0.26
5.75 % Lenzing AG 2020/perpetual *	EUR	200 000			% 95.624	199 194.26	0.23
4.50 % LOXAM SAS (MTN) 2022/2027	EUR	140 000	140 000		% 86.23	125 737.94	0.15
4.75 % Mauser Packaging Solutions Holding Co. -Reg- (MTN) 2018/2024	EUR	200 000			% 93.552	194 878.08	0.23
3.375 % Novelis Sheet Ingot GmbH (MTN) 2021/2029	EUR	260 000			% 79.386	214 979.56	0.25
4.375 % Peach Property Finance GmbH -Reg- (MTN) 2020/2025	EUR	1 060 000			% 79.107	873 374.87	1.01
3.25 % Pro-Gest SpA -Reg- (MTN) 2017/2024	EUR	370 000			% 76.55	295 003.27	0.34
5.25 % Rimini Bidco SpA -Reg- (MTN) 2021/2026 *	EUR	310 000	310 000		% 85.544	276 204.76	0.32
5.625 % Sani/kos Financial Holdings 1 Sarl -Reg- (MTN) 2021/2026	EUR	160 000			% 86.91	144 833.71	0.17
5.375 % Schenck Process Holding GmbH/Darmstadt -Reg- (MTN) 2017/2023	EUR	215 000			% 96.523	216 146.99	0.25
6.875 % Schenck Process Holding GmbH/Darmstadt -Reg- (MTN) 2018/2023	EUR	120 000			% 98.079	122 584.96	0.14
2.25 % Seche Environnement SA (MTN) 2021/2028	EUR	160 000			% 79.55	132 568.42	0.15
5.875 % Telefonica Europe BV 2014/perpetual *	EUR	600 000			% 99.137	619 536.55	0.72
4.50 % Teva Pharmaceutical Finance Netherlands II BV (MTN) 2018/2025	EUR	190 000	190 000		% 93.753	185 531.94	0.21
6.00 % Teva Pharmaceutical Finance Netherlands II BV (MTN) 2020/2025	EUR	200 000	200 000		% 97.684	203 485.44	0.24
4.375 % TK Elevator Midco GmbH -Reg- (MTN) 2020/2027	EUR	790 000			% 86.869	714 779.07	0.83
3.00 % Vivion Investments Sarl (MTN) 2019/2024	EUR	100 000			% 86.667	90 267.97	0.10
3.875 % Webuild SpA 2022/2026	EUR	230 000	230 000		% 82.951	198 714.42	0.23
3.00 % ZF Finance GmbH (MTN) 2020/2025	EUR	600 000			% 88.046	550 225.60	0.64
3.75 % ZF Finance GmbH (MTN) 2020/2028	EUR	900 000			% 78.894	739 548.05	0.86
4.50 % Bellis Acquisition Co., PLC -Reg- (MTN) 2021/2026	GBP	140 000			% 80.588	137 209.93	0.16
3.875 % Iron Mountain UK PLC -Reg- (MTN) 2017/2025	GBP	150 000	150 000		% 89.642	163 527.18	0.19
6.125 % Punch Finance PLC -Reg- (MTN) 2021/2026	GBP	140 000			% 84.034	143 077.13	0.17
6.00 % Altice France Holding SA -144A- (MTN) 2020/2028	USD	250 000			% 71.028	177 570.00	0.21
5.75 % AmeriGas Partners LP Via AmeriGas Finance Corp. (MTN) 2017/2027	USD	45 000			% 92.305	41 537.25	0.05
7.00 % ams-OSRAM AG -144A- (MTN) 2020/2025	USD	500 000			% 96.131	480 655.00	0.56
6.875 % Bath & Body Works, Inc. 2016/2035	USD	215 000		350 000	% 81.131	174 431.65	0.20
4.75 % Boyd Gaming Corp. (MTN) 2020/2027	USD	610 000			% 90.887	554 410.70	0.64
5.375 % Chemours Co. (MTN) 2017/2027	USD	265 000			% 89.761	237 866.65	0.28
4.50 % Cheniere Energy Partners LP (MTN) 2020/2029	USD	365 000		300 000	% 89.309	325 977.85	0.38
4.625 % Cheniere Energy, Inc. (MTN) 2021/2028	USD	255 000			% 90.673	231 216.15	0.27
5.375 % DCP Midstream Operating LP (MTN) 2018/2025	USD	742 000			% 97.818	725 809.56	0.84
5.125 % DCP Midstream Operating LP (MTN) 2019/2029	USD	230 000			% 90.354	207 814.20	0.24
5.625 % DCP Midstream Operating LP (MTN) 2020/2027	USD	150 000			% 95.687	143 530.50	0.17
3.25 % DCP Midstream Operating LP 2021/2032	USD	130 000			% 77.678	100 981.40	0.12
3.75 % Delta Air Lines, Inc. (MTN) 2019/2029	USD	153 000			% 79.131	121 070.43	0.14
5.875 % DISH DBS Corp. (MTN) 2015/2024	USD	150 000			% 85.211	127 816.50	0.15
4.50 % Encompass Health Corp. (MTN) 2019/2028	USD	150 000			% 86.127	129 190.50	0.15
4.75 % Encompass Health Corp. 2019/2030	USD	399 000			% 84.231	336 081.69	0.39

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
5.584 % Ford Motor Credit Co., LLC (MTN) 2019/2024	USD	285 000	285 000	%	99.51	283 603.50	0.33
5.113 % Ford Motor Credit Co., LLC (MTN) 2019/2029	USD	400 000		%	89.602	358 408.00	0.42
5.125 % Ford Motor Credit Co., LLC (MTN) 2020/2025	USD	1 000 000	1 000 000	%	96.251	962 510.00	1.12
3.625 % Ford Motor Credit Co., LLC (MTN) 2021/2031	USD	350 000		350 000	77.383	270 840.50	0.31
4.95 % Ford Motor Credit Co., LLC (MTN) 2022/2027	USD	500 000	500 000	%	92.357	461 785.00	0.54
5.625 % Genesis Energy LP Via Genesis Energy Finance Corp. (MTN) 2014/2024	USD	20 000	20 000	%	94.531	18 906.20	0.02
7.75 % Genesis Energy LP Via Genesis Energy Finance Corp. (MTN) 2020/2028	USD	225 000		%	88.027	198 060.75	0.23
5.875 % Jaguar Land Rover Automotive PLC -144A- (MTN) 2020/2028	USD	395 000		%	78.304	309 300.80	0.36
6.00 % Meritage Homes Corp. (MTN) 2015/2025	USD	200 000	200 000	%	97.486	194 972.00	0.23
5.75 % Nabors Industries, Inc. (MTN) 2018/2025	USD	285 000	285 000	%	88.296	251 643.60	0.29
5.75 % Newell Brands, Inc. 2016/2046	USD	175 000		%	80.98	141 715.00	0.16
5.75 % NuStar Logistics LP (MTN) 2020/2025	USD	250 000		%	93.537	233 842.50	0.27
5.55 % Occidental Petroleum Corp. (MTN) 2019/2026	USD	320 000		%	99.527	318 486.40	0.37
6.45 % Occidental Petroleum Corp. 2019/2036	USD	175 000		425 000	102.921	180 111.75	0.21
8.00 % Occidental Petroleum Corp. (MTN) 2020/2025	USD	520 000		%	105.925	550 810.00	0.64
8.50 % Occidental Petroleum Corp. (MTN) 2020/2027	USD	300 000		%	110.267	330 801.00	0.38
6.625 % Occidental Petroleum Corp. (MTN) 2020/2030	USD	395 000		%	103.09	407 205.50	0.47
6.125 % Occidental Petroleum Corp. 2020/2031	USD	550 000		300 000	100.583	553 206.50	0.64
6.125 % Picasso Finance Sub, Inc. -Reg- (MTN) 2020/2025	USD	750 000	750 000	%	98.535	739 012.50	0.86
8.25 % Range Resources Corp. (MTN) 2021/2029	USD	310 000	310 000	%	102.582	318 004.20	0.37
3.70 % Royal Caribbean Cruises Ltd 2017/2028	USD	165 000		%	65.261	107 680.65	0.12
6.875 % Sprint Capital Corp. 1998/2028	USD	70 000	70 000	%	105.733	74 013.10	0.09
7.625 % Sprint Corp. (MTN) 2018/2026	USD	465 000	465 000	%	105.888	492 379.20	0.57
6.375 % Telecom Italia Capital SA 2004/2033	USD	400 000		%	77.432	309 728.00	0.36
4.625 % Tenet Healthcare Corp. (MTN) 2017/2024	USD	68 000		%	96.574	65 670.32	0.08
6.00 % Teva Pharmaceutical Finance Netherlands III BV (MTN) 2018/2024	USD	200 000	200 000	%	98.263	196 526.00	0.23
7.625 % TK Elevator Holdco GmbH -144A- (MTN) 2020/2028	USD	200 000		%	89.992	179 984.00	0.21
5.25 % TK Elevator US Newco, Inc. -144A- (MTN) 2020/2027	USD	776 000		%	89.03	690 872.80	0.80
5.25 % United Rentals North America, Inc. 2019/2030	USD	420 000		%	93.088	390 969.60	0.45
6.875 % USA Compression Partners LP Via USA Compression Finance Corp. (MTN) 2019/2026	USD	535 000		%	91.406	489 022.10	0.57
5.50 % Virgin Media Secured Finance PLC -144A- (MTN) 2019/2029	USD	750 000		500 000	89.281	669 607.50	0.78
4.65 % Western Midstream Operating LP (MTN) 2016/2026	USD	70 000	70 000	%	94.47	66 129.00	0.08
5.625 % Wynn Macau Ltd -144A- (MTN) 2020/2028	USD	200 000	200 000	%	62.838	125 676.00	0.15
4.875 % Ziggo BV -144A- 2019/2030	USD	595 000		%	85.61	509 379.50	0.59
Securities admitted to or included in organized markets						49 649 664.88	57.64
Interest-bearing securities							
5.00 % Acadia Healthcare Co., Inc. -144A- (MTN) 2020/2029	USD	720 000		%	90.471	651 391.20	0.76
6.375 % Advanced Drainage Systems, Inc. -144A- (MTN) 2022/2030	USD	190 000	190 000	%	98.176	186 534.40	0.22
6.875 % Affinity Gaming -144A- (MTN) 2020/2027	USD	330 000		%	84.658	279 371.40	0.32
4.625 % Allied Universal Holdco LLC Via Allied Universal Finance Corp Via Atlas Luxco 4 Sarl -144A- (MTN) 2021/2028	USD	280 000		%	82.927	232 195.60	0.27
10.50 % Altice France Holding SA -144A- (MTN) 2020/2027	USD	200 000		200 000	84.26	168 520.00	0.20
5.50 % American Airlines Inc Via AAdvantage Loyalty IP Ltd -144A- (MTN) 2021/2026	USD	705 000		%	91.35	644 017.50	0.75
5.75 % American Airlines Inc Via AAdvantage Loyalty IP Ltd -144A- (MTN) 2021/2029	USD	400 000		%	85.341	341 364.00	0.40
11.75 % American Airlines, Inc. -144A- (MTN) 2020/2025	USD	350 000		%	103.645	362 757.50	0.42
5.75 % Antero Midstream Partners LP Via Antero Midstream Finance Corp. -144A- (MTN) 2019/2027	USD	500 000		%	93.783	468 915.00	0.54
5.75 % Antero Midstream Partners LP Via Antero Midstream Finance Corp. -144A- (MTN) 2019/2028	USD	290 000		%	91.825	266 292.50	0.31
6.875 % Archrock Partners LP Via Archrock Partners Finance Corp. -144A- (MTN) 2019/2027	USD	110 000		%	91.953	101 148.30	0.12
6.25 % Archrock Partners LP Via Archrock Partners Finance Corp. -144A- (MTN) 2019/2028	USD	785 000		%	88.783	696 946.55	0.81
6.125 % Arconic Corp. -144A- (MTN) 2020/2028	USD	660 000		%	93.709	618 479.40	0.72
4.125 % Ardagh Packaging Finance PLC Via Ardagh Holdings USA, Inc. -144A- (MTN) 2019/2026	USD	220 000		%	84.871	186 716.20	0.22
5.125 % Arko Corp. -144A- (MTN) 2021/2029	USD	140 000		%	76.536	107 150.40	0.12
4.125 % ATS Automation Tooling Systems, Inc. -144A- (MTN) 2020/2028	USD	105 000		%	84.528	88 754.40	0.10
6.75 % Audacy Capital Corp. -144A- (MTN) 2021/2029	USD	170 000		%	60.409	102 695.30	0.12
6.625 % Bath & Body Works, Inc. -144A- (MTN) 2020/2030	USD	230 000		%	87.142	200 426.60	0.23
9.25 % Bausch Health Americas, Inc. -144A- (MTN) 2018/2026	USD	470 000		%	73.928	347 461.60	0.40
8.50 % Bausch Health Americas, Inc. -144A- (MTN) 2018/2027	USD	310 000		300 000	70.343	218 063.30	0.25

DWS Invest Global High Yield Corporates

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 USD	% of net assets
7.125 % Bombardier, Inc. -144A- (MTN) 2021/2026	USD	600 000			83.619	501 714.00	0.58
6.00 % Bombardier, Inc. -144A- (MTN) 2021/2028	USD	240 000			75.539	181 293.60	0.21
7.125 % Boxer Parent Co., Inc. -144A- (MTN) 2020/2025	USD	200 000			96.117	192 234.00	0.22
4.625 % Caesars Entertainment, Inc. -144A- (MTN) 2021/2029	USD	550 000		1 000 000	78.112	429 616.00	0.50
4.50 % Calpine Corp. -144A- (MTN) 2019/2028	USD	405 000		300 000	91.117	369 023.85	0.43
4.625 % Calpine Corp. -144A- (MTN) 2020/2029	USD	90 000			82.621	74 358.90	0.09
4.75 % Cargo Aircraft Management, Inc. -144A- (MTN) 2020/2028	USD	340 000			91.379	310 688.60	0.36
10.50 % Carnival Corp. -144A- (MTN) 2020/2026	USD	265 000			100.399	266 057.35	0.31
9.875 % Carnival Corp. -144A- (MTN) 2020/2027	USD	525 000			97	509 250.00	0.59
5.75 % Carnival Corp. -144A- (MTN) 2021/2027	USD	505 000			72.803	367 655.15	0.43
6.00 % Carnival Corp. -144A- (MTN) 2021/2029	USD	70 000			70.798	49 558.60	0.06
5.00 % CCO Holdings LLC Via CCO Holdings Capital Corp. -144A- 2017/2028	USD	1 225 000	1 225 000		91.604	1 122 149.00	1.30
5.375 % CCO Holdings LLC Via CCO Holdings Capital Corp. -144A- (MTN) 2019/2029	USD	650 000	650 000		90.804	590 226.00	0.69
3.25 % Cheniere Energy Partners LP -144A- 2021/2032	USD	90 000			79.404	71 463.60	0.08
6.75 % Chesapeake Energy Corp. -144A- (MTN) 2021/2029	USD	970 000			98.07	951 279.00	1.10
6.00 % CHS Via Community Health Systems, Inc. -144A- (MTN) 2020/2029	USD	220 000			83.08	182 776.00	0.21
6.875 % CHS Via Community Health Systems, Inc. -144A- (MTN) 2021/2029	USD	360 000			65.085	234 306.00	0.27
4.75 % CHS Via Community Health Systems, Inc. -144A- (MTN) 2021/2031	USD	350 000			74.882	262 087.00	0.30
6.125 % CHS Via Community Health Systems, Inc. -144A- (MTN) 2021/2030	USD	140 000			61.873	86 622.20	0.10
5.25 % CHS Via Community Health Systems, Inc. -144A- (MTN) 2022/2030	USD	250 000	250 000		77.194	192 985.00	0.22
5.125 % Clean Harbors, Inc. -144A- (MTN) 2019/2029	USD	200 000	200 000		91.56	183 120.00	0.21
4.75 % Clearwater Paper Corp. -144A- (MTN) 2020/2028	USD	560 000	300 000		87.014	487 278.40	0.57
4.625 % Cleveland-Cliffs, Inc. -144A- (MTN) 2021/2029	USD	91 000			89.445	81 394.95	0.09
4.875 % Cleveland-Cliffs, Inc. -144A- (MTN) 2021/2031	USD	268 000			88.476	237 115.68	0.28
6.625 % Clydesdale Acquisition Holdings, Inc. -144A- (MTN) 2022/2029	USD	40 000	40 000		94.477	37 790.80	0.04
5.875 % Colgate Energy Partners III LLC -144A- (MTN) 2021/2029	USD	410 000			88.894	364 465.40	0.42
6.00 % CommScope Technologies LLC -144A- (MTN) 2015/2025	USD	160 000	100 000	75 000	87.563	140 100.80	0.16
5.00 % CommScope Technologies LLC -144A- (MTN) 2017/2027	USD	135 000		70 000	74.842	101 036.70	0.12
5.625 % Constellium SE -144A- (MTN) 2020/2028	USD	750 000			91.319	684 892.50	0.80
3.75 % Constellium SE -144A- (MTN) 2021/2029	USD	269 000			79.749	214 524.81	0.25
6.50 % Coty, Inc. -144A- (MTN) 2018/2026	USD	300 000	300 000		93.28	279 840.00	0.32
4.875 % Covanta Holding Corp. -144A- (MTN) 2021/2029	USD	70 000	40 000		81.417	56 991.90	0.07
5.50 % CQP Holdco LP Via BIP-V Chinook Holdco LLC -144A- (MTN) 2021/2031	USD	250 000			85.369	213 422.50	0.25
7.50 % CSC Holdings LLC -144A- (MTN) 2018/2028	USD	400 000			84.482	337 928.00	0.39
5.75 % CSC Holdings LLC -144A- 2019/2030	USD	135 000			73.531	99 266.85	0.12
5.00 % CSC Holdings LLC -144A- (MTN) 2021/2031	USD	250 000			68.83	172 075.00	0.20
6.75 % Cushman & Wakefield US Borrower LLC -144A- (MTN) 2020/2028	USD	425 000		40 000	92.813	394 455.25	0.46
5.25 % DISH DBS Corp. -144A- (MTN) 2021/2026	USD	560 000			79.649	446 034.40	0.52
5.75 % DISH DBS Corp. -144A- (MTN) 2021/2028	USD	290 000		300 000	74.359	215 641.10	0.25
4.125 % DT Midstream, Inc. -144A- (MTN) 2021/2029	USD	445 000			85.345	379 785.25	0.44
4.375 % DT Midstream, Inc. -144A- (MTN) 2021/2031	USD	80 000			84.065	67 252.00	0.08
5.75 % Endeavor Energy Resources LP Via EER Finance, Inc. -144A- 2017/2028	USD	770 000	190 000		95.343	734 141.10	0.85
5.00 % EverArc Escrow Sarl -144A- (MTN) 2021/2029	USD	260 000			83.957	218 288.20	0.25
6.875 % First Quantum Minerals Ltd -144A- (MTN) 2018/2026	USD	200 000			91.715	183 430.00	0.21
6.875 % First Quantum Minerals Ltd -144A- (MTN) 2020/2027	USD	1 020 000		300 000	89.798	915 939.60	1.06
5.875 % Frontier Communications Holdings LLC -144A- (MTN) 2020/2027	USD	155 000			90.237	139 867.35	0.16
5.00 % Frontier Communications Holdings LLC -144A- (MTN) 2020/2028	USD	385 000			85.515	329 232.75	0.38
6.00 % Frontier Communications Holdings LLC -144A- (MTN) 2021/2030	USD	160 000			77.569	124 110.40	0.14
5.125 % GFL Environmental, Inc. -144A- (MTN) 2019/2026	USD	170 000			95.528	162 397.60	0.19
7.50 % Harvest Midstream I LP -144A- (MTN) 2020/2028	USD	485 000			95.195	461 695.75	0.54
5.75 % Hawaiian Brand Intellectual Property Ltd Via HawaiianMiles Loyalty Ltd -144A- (MTN) 2021/2026	USD	330 000			89.586	295 633.80	0.34
4.625 % Hertz Corp. -144A- (MTN) 2021/2026	USD	240 000			83.294	199 905.60	0.23
5.00 % Hertz Corp. -144A- (MTN) 2021/2029	USD	400 000			77.36	309 440.00	0.36
5.125 % Hess Midstream Operations LP -144A- (MTN) 2019/2028	USD	330 000	330 000		90.408	298 346.40	0.35

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
4.25 % Hess Midstream Operations LP -144A- (MTN) 2021/2030	USD	340 000			% 84.843	288 466.20	0.34
6.25 % Hilcorp Energy I LP Via Hilcorp Finance Co. -144A- (MTN) 2018/2028	USD	115 000			% 95.221	109 504.15	0.13
5.75 % Hilcorp Energy I LP Via Hilcorp Finance Co. -144A- (MTN) 2021/2029	USD	435 000			% 88.789	386 232.15	0.45
5.00 % Hilton Grand Vacations Borrower Escrow LLC Via Hilton Grand Vacations Borrower Esc -144A- (MTN) 2021/2029	USD	240 000			% 81.635	195 924.00	0.23
4.875 % Hilton Grand Vacations Borrower Escrow LLC Via Hilton Grand Vacations Borrower Esc -144A- (MTN) 2021/2031	USD	100 000			% 76.257	76 257.00	0.09
6.75 % Howard Midstream Energy Partners LLC -144A- (MTN) 2021/2027	USD	100 000			% 87.319	87 319.00	0.10
6.125 % Hudbay Minerals, Inc. -144A- (MTN) 2020/2029	USD	620 000			% 82.507	511 543.40	0.59
4.50 % Hudbay Minerals, Inc. -144A- (MTN) 2021/2026	USD	400 000			% 84.775	339 100.00	0.39
5.25 % iHeartCommunications, Inc. -144A- (MTN) 2019/2027	USD	385 000			% 85.344	328 574.40	0.38
6.50 % Iliad Holding SASU -144A- (MTN) 2021/2026	USD	640 000			% 90.195	577 248.00	0.67
4.75 % Imola Merger Corp. -144A- (MTN) 2021/2029	USD	550 000		350 000	% 84.528	464 904.00	0.54
4.125 % International Game Technology PLC -144A- (MTN) 2021/2026	USD	285 000			% 91.405	260 504.25	0.30
4.875 % Iron Mountain, Inc. -144A- (MTN) 2019/2029	USD	215 000			% 85.268	183 326.20	0.21
5.00 % Iron Mountain, Inc. -144A- (MTN) 2020/2028	USD	225 000			% 89.614	201 631.50	0.23
5.25 % Iron Mountain, Inc. -144A- (MTN) 2020/2030	USD	245 000			% 86.437	211 770.65	0.25
7.75 % Jaguar Land Rover Automotive PLC -144A- (MTN) 2020/2025	USD	330 000			% 94.987	313 457.10	0.36
6.75 % LCPR Senior Secured Financing DAC -144A- (MTN) 2019/2027	USD	698 000			% 93.368	651 708.64	0.76
5.125 % LCPR Senior Secured Financing DAC -144A- (MTN) 2021/2029	USD	290 000			% 84.55	245 195.00	0.28
4.375 % Legacy LifePoint Health LLC -144A- (MTN) 2020/2027	USD	220 000			% 86.346	189 961.20	0.22
5.375 % LifePoint Health, Inc. -144A- (MTN) 2020/2029	USD	420 000		400 000	% 74.754	313 966.80	0.36
5.875 % Macy's Retail Holdings LLC -144A- (MTN) 2022/2030	USD	20 000	20 000		% 84.29	16 858.00	0.02
6.125 % Macy's Retail Holdings LLC -144A- (MTN) 2022/2032	USD	10 000	10 000		% 83.443	8 344.30	0.01
6.125 % Marriott Ownership Resorts, Inc. -144A- (MTN) 2020/2025	USD	323 000			% 99.54	321 514.20	0.37
4.50 % Marriott Ownership Resorts, Inc. -144A- (MTN) 2021/2029	USD	160 000			% 83.575	133 720.00	0.16
5.375 % Masonite International Corp. -144A- (MTN) 2019/2028	USD	251 000			% 92.08	231 120.80	0.27
3.375 % Mattel, Inc. -144A- (MTN) 2021/2026	USD	205 000			% 92.499	189 622.95	0.22
7.25 % Mauser Packaging Solutions Holding Co. -144A- (MTN) 2017/2025	USD	340 000			% 87.601	297 843.40	0.35
3.875 % Meritage Homes Corp. -144A- (MTN) 2021/2029	USD	300 000			% 81.596	244 788.00	0.28
4.875 % Midwest Gaming Borrower LLC Via Midwest Gaming Finance Corp. -144A- (MTN) 2021/2029	USD	280 000			% 82.79	231 812.00	0.27
7.375 % Nabors Industries, Inc. -144A- (MTN) 2021/2027	USD	270 000			% 95.565	258 025.50	0.30
3.625 % NCL Corp., Ltd -144A- (MTN) 2019/2024	USD	480 000			% 84.181	404 068.80	0.47
5.875 % NCL Corp., Ltd -144A- (MTN) 2020/2026	USD	285 000		480 000	% 78.664	224 192.40	0.26
6.125 % NCL Finance Ltd -144A- (MTN) 2021/2028	USD	145 000			% 74.841	108 519.45	0.13
5.125 % NCR Corp. -144A- (MTN) 2021/2029	USD	570 000			% 85.432	486 962.40	0.57
5.50 % NESCO Holdings II, Inc. -144A- (MTN) 2021/2029	USD	290 000			% 84.259	244 351.10	0.28
3.875 % Novelis Corp. -144A- (MTN) 2021/2031	USD	1 000 000			% 77.108	771 080.00	0.90
5.125 % Organon & Co. Via Organon Foreign Debt Co-Issuer BV -144A- (MTN) 2021/2031	USD	600 000			% 86.366	518 196.00	0.60
4.25 % Outfront Media Capital LLC Via Outfront Media Capital Corp. -144A- (MTN) 2021/2029	USD	255 000			% 80.245	204 624.75	0.24
4.50 % Owens & Minor, Inc. -144A- (MTN) 2021/2029	USD	170 000			% 81.671	138 840.70	0.16
6.625 % Owens & Minor, Inc. -144A- (MTN) 2022/2030	USD	40 000	40 000		% 91.446	36 578.40	0.04
4.50 % Pattern Energy Operations LP Via Pattern Energy Operations, Inc. -144A- (MTN) 2020/2028	USD	585 000			% 88.007	514 840.95	0.60
8.50 % Peninsula Pacific Entertainment LLC Via Peninsula Pacific Entertainment Finance, Inc. -144A- (MTN) 2020/2027	USD	190 000			% 104.988	199 477.20	0.23
5.875 % Pilgrim's Pride Corp. -144A- (MTN) 2017/2027	USD	575 000			% 96.274	553 575.50	0.64
3.375 % Prime Security Services Borrower LLC Via Prime Finance, Inc. -144A- (MTN) 2020/2027	USD	180 000		480 000	% 83.765	150 777.00	0.18
6.50 % Radiate Holdco LLC Via Radiate Finance, Inc. -144A- (MTN) 2020/2028	USD	145 000			% 78.055	113 179.75	0.13
4.75 % Range Resources Corp. -144A- (MTN) 2022/2030	USD	50 000	50 000		% 89.697	44 848.50	0.05
4.875 % Raptor Acquisition Corp. Via Raptor Co-Issuer LLC -144A- (MTN) 2021/2026	USD	680 000			% 87.224	593 123.20	0.69
5.50 % Rockcliff Energy II LLC -144A- (MTN) 2021/2029	USD	80 000			% 91.156	72 924.80	0.08
4.375 % Roller Bearing Co. of America, Inc. -144A- (MTN) 2021/2029	USD	220 000			% 85.35	187 770.00	0.22
10.875 % Royal Caribbean Cruises Ltd -144A- 2020/2023	USD	330 000			% 100.684	332 257.20	0.39

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
11.50 % Royal Caribbean Cruises Ltd -144A- (MTN) 2020/2025	USD	86 000			% 103.449	88 966.14	0.10
9.125 % Royal Caribbean Cruises Ltd -144A- 2020/2023	USD	775 000			% 99.079	767 862.25	0.89
5.375 % Royal Caribbean Cruises Ltd -144A- (MTN) 2022/2027	USD	80 000	80 000		% 72.17	57 736.00	0.07
7.00 % Scientific Games International, Inc. -144A- (MTN) 2019/2028	USD	790 000			% 94.061	743 081.90	0.86
6.25 % Select Medical Corp. -144A- (MTN) 2019/2026	USD	385 000			% 94.09	362 246.50	0.42
3.125 % SPCM SA (MTN) 2021/2027	USD	400 000			% 84.473	337 892.00	0.39
8.00 % Spirit Loyalty Cayman Ltd Via Spirit LP Cayman Ltd -144A- (MTN) 2020/2025	USD	526 000			% 102.844	540 959.44	0.63
7.50 % Staples, Inc. -144A- (MTN) 2019/2026	USD	305 000			% 84.505	257 740.25	0.30
5.875 % Sunnova Energy Corp. -144A- (MTN) 2021/2026	USD	320 000			% 87.639	280 444.80	0.33
7.00 % Taseko Mines Ltd -144A- (MTN) 2021/2026	USD	375 000			% 85.876	322 035.00	0.37
5.50 % Telenet Finance Luxembourg Notes Sarl -144A- 2017/2028	USD	600 000			% 87.732	526 392.00	0.61
6.25 % Tenet Healthcare Corp. -144A- (MTN) 2019/2027	USD	260 000			% 92.444	240 354.40	0.28
4.875 % Tenet Healthcare Corp. -144A- (MTN) 2019/2026	USD	675 000	675 000		% 92.932	627 291.00	0.73
5.125 % Tenet Healthcare Corp. -144A- (MTN) 2019/2027	USD	480 000			% 90.525	434 520.00	0.50
4.375 % Tenet Healthcare Corp. -144A- (MTN) 2021/2030	USD	340 000			% 84.87	288 558.00	0.34
6.875 % Transocean Poseidon Ltd -144A- (MTN) 2019/2027	USD	514 688	250 000	34 312	% 89.366	459 955.63	0.53
6.625 % Travel + Leisure Co. -144A- (MTN) 2020/2026	USD	340 000			% 95.956	326 250.40	0.38
4.625 % Tronox, Inc. -144A- (MTN) 2021/2029	USD	525 000			% 80.696	423 654.00	0.49
7.50 % Uber Technologies, Inc. -144A- (MTN) 2019/2027	USD	250 000			% 97.701	244 252.50	0.28
7.50 % Uber Technologies, Inc. -144A- (MTN) 2020/2025	USD	420 000			% 99.775	419 055.00	0.49
6.25 % Uber Technologies, Inc. -144A- (MTN) 2020/2028	USD	95 000			% 92.167	87 558.65	0.10
4.50 % Uber Technologies, Inc. -144A- (MTN) 2021/2029	USD	70 000			% 82.028	57 419.60	0.07
4.375 % United Airlines, Inc. -144A- (MTN) 2021/2026	USD	465 000			% 88.58	411 897.00	0.48
4.625 % United Airlines, Inc. -144A- (MTN) 2021/2029	USD	170 000			% 83.714	142 313.80	0.17
6.00 % Uniti Group LP Via Uniti Fiber Holdings, Inc. Via CSL Capital LLC -144A- (MTN) 2021/2030	USD	105 000		195 000	% 71.02	74 571.00	0.09
5.125 % Univar Solutions USA, Inc./Washington -144A- (MTN) 2019/2027	USD	530 000			% 93.592	496 037.60	0.58
6.25 % Vail Resorts, Inc. -144A- (MTN) 2020/2025	USD	295 000			% 100.214	295 631.30	0.34
3.875 % Venture Global Calcasieu Pass LLC -144A- (MTN) 2021/2029	USD	70 000			% 86.126	60 288.20	0.07
4.625 % VICI Properties LP Via VICI Note Co, Inc. -144A- 2022/2025	USD	803 000	803 000		% 95.545	767 226.35	0.89
4.50 % VICI Properties LP Via VICI Note Co, Inc. -144A- (MTN) 2022/2028	USD	550 000	550 000		% 90.125	495 687.50	0.58
5.125 % Videotron Ltd -144A- (MTN) 2017/2027	USD	300 000	300 000		% 93.831	281 493.00	0.33
3.625 % Videotron Ltd -144A- (MTN) 2021/2029	USD	110 000			% 82.475	90 722.50	0.11
5.875 % Viking Cruises Ltd -144A- (MTN) 2017/2027	USD	235 000			% 75.327	177 018.45	0.21
7.00 % Viking Cruises Ltd -144A- (MTN) 2021/2029	USD	275 000			% 75.165	206 703.75	0.24
5.625 % Viking Ocean Cruises Ship VII Ltd -144A- (MTN) 2021/2029	USD	45 000			% 79.728	35 877.60	0.04
5.00 % Virgin Media Finance PLC -144A- (MTN) 2020/2030	USD	637 000			% 79.922	509 103.14	0.59
5.00 % VOC Escrow Ltd -144A- (MTN) 2018/2028	USD	340 000			% 80.956	275 250.40	0.32
4.375 % VTR Comunicaciones SpA -144A- (MTN) 2021/2029	USD	380 000			% 69.062	262 435.60	0.30
8.625 % Weatherford International Ltd -144A- (MTN) 2021/2030	USD	200 000	200 000		% 83.366	166 732.00	0.19
7.25 % WESCO Distribution, Inc. -144A- (MTN) 2020/2028	USD	360 000			% 98.76	355 536.00	0.41
5.125 % Wynn Resorts Finance LLC Via Wynn Resorts Capital Corp. -144A- (MTN) 2019/2029	USD	125 000			% 79.278	99 097.50	0.12
Unlisted securities						1 502 463.95	1.74
Interest-bearing securities							
5.375 % Antero Midstream Partners LP Via Antero Midstream Finance Corp. -144A- (MTN) 2021/2029	USD	490 000			% 88.723	434 742.70	0.50
4.125 % Beacon Roofing Supply, Inc. -144A- (MTN) 2021/2029	USD	90 000			% 82.646	74 381.40	0.09
5.875 % Directv Financing LLC Via Directv Financing Co-Obligor, Inc. -144A- (MTN) 2021/2027	USD	365 000			% 85.969	313 786.85	0.36
6.00 % Hilcorp Energy I LP Via Hilcorp Finance Co. -144A- (MTN) 2021/2031	USD	310 000			% 87.068	269 910.80	0.31
4.75 % Novelis Corp. -144A- (MTN) 2020/2030	USD	495 000		500 000	% 82.756	409 642.20	0.48
Total securities portfolio						80 691 052.65	93.68
Derivatives (Minus signs denote short positions)							
Currency derivatives Receivables/payables						302 620.91	0.35

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
Forward currency transactions							
Forward currency transactions (long)							
Open positions							
CHF/USD 25.7 million						72 727.98	0.08
Closed positions							
EUR/USD 0.2 million						97.90	0.00
GBP/USD 0.1 million						-12.61	0.00
Forward currency transactions (short)							
Open positions							
USD/EUR 13.2 million						226 167.50	0.26
USD/GBP 0.4 million						3 640.14	0.01
Cash at bank							
						8 265 557.24	9.60
Demand deposits at Depository							
EUR deposits	EUR	9 494				9 888.29	0.01
Deposits in non-EU/EEA currencies							
British pound	GBP	8 142				9 902.39	0.01
Swiss franc	CHF	9 645				10 091.09	0.02
U.S. dollar	USD					8 235 675.47	9.56
Other assets							
Interest receivable						1 392 994.55	1.62
Receivables from exceeding the expense cap						98 014.67	0.11
Other receivables						335 122.44	0.39
Total assets **						91 085 375.07	105.75
Other liabilities							
Liabilities from cost items						-65 804.32	-0.08
Liabilities from share certificate transactions						-4 886 388.64	-5.67
Total liabilities						-4 952 205.57	-5.75
Net assets						86 133 169.50	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	93.14
Class CHF XCH	CHF	102.22
Class FCH	EUR	101.06
Class ICH	EUR	93.33
Class TFCH	EUR	96.76
Class XCH	EUR	103.83
Class GBP TFDQH	GBP	82.74
Class USD FC	USD	113.65
Class USD IC	USD	98.00
Class USD IC50	USD	98.23
Class USD LD	USD	90.50
Class USD TFC	USD	105.72
Class USD XC	USD	116.53
Number of shares outstanding		
Class CHF ICH50	Count	110.000
Class CHF XCH	Count	248 000.000
Class FCH	Count	100.000
Class ICH	Count	1 213.000
Class TFCH	Count	527.000
Class XCH	Count	103.000
Class GBP TFDQH	Count	85.000
Class USD FC	Count	30 001.000
Class USD IC	Count	112.000
Class USD IC50	Count	78 548.000
Class USD LD	Count	3 482.522
Class USD TFC	Count	24.000
Class USD XC	Count	411 416.200

DWS Invest Global High Yield Corporates

Composition of the reference portfolio (according to CSSF circular 11/512)
ICE BofA Non-Financial Developed Markets High Yield Constrained (4PM) USD H

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

Lowest market risk exposure	%	88.532
Highest market risk exposure	%	115.158
Average market risk exposure	%	99.502

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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 14 564 299.05. 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
HSBC France, Royal Bank of Canada (UK) and UBS AG.

Exchange rates (indirect quotes)

As of June 30, 2022				
Swiss franc	CHF	0.955750	= USD	1
Euro	EUR	0.960108	= USD	1
British pound	GBP	0.822267	= 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 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	3.4%
Class FC	LU0329760937	3.8%
Class FCH (P)	LU0813335303	-2.6%
Class FD	LU1222730084	3.8%
Class FDH (P)	LU1222730241	-2.6%
Class IC	LU1466055321	3.9%
Class ID	LU1466055594	3.9%
Class IDH (P)	LU1217772315	-2.5%
Class LCH (P)	LU1560646298	-3.0%
Class LD	LU0363470237	3.4%
Class LDH (P)	LU1277647191	-3.0%
Class NC	LU0329760853	3.1%
Class ND	LU1973715284	3.2%
Class NDQ	LU2437447761	-5.6% ¹
Class PFC	LU1648271861	2.9%
Class PFD	LU2194936147	2.8%
Class PFDQ	LU2437447845	-5.9% ¹
Class TFC	LU1663931324	3.8%
Class TFCH (P)	LU1663931597	-2.6%
Class TFD	LU1663931670	3.8%
Class CHF FDH (P) ³	LU1277646979	-2.7%
Class CHF LCH ³	LU0616865175	3.5%
Class GBP D RD ⁴	LU1054338162	6.0%
Class GBP DH (P) RD ⁴	LU1222731132	-2.1%
Class SEK FC1000 ⁵	LU2319550385	8.8%
Class SEK FCH (P) ⁵	LU1278214884	-2.6%
Class SEK FDH (P) ⁵	LU1557078950	25.4% ²
Class SEK LCH (P) ⁵	LU1278222390	-3.1%
Class SGD LDMH (P) ⁶	LU1054338089	-2.2%

DWS INVEST GLOBAL INFRASTRUCTURE

Performance of share classes (in EUR) (continuation)

Share class	ISIN	6 months
Class USD FC ⁷	LU0329761745	-4.6%
Class USD FDM ⁷	LU1277647274	-4.6%
Class USD IC ⁷	LU2356196878	-4.5%
Class USD IC250 ⁷	LU2046587650	-4.4%
Class USD ICH (P) ¹⁰⁰ 7	LU2140577607	-1.7%
Class USD ID ⁷	LU1277647357	-4.5%
Class USD ID250 ⁷	LU2046587734	-4.4%
Class USD IDQ ⁷	LU1982201169	-4.5%
Class USD LC ⁷	LU0329761661	-5.0%
Class USD LCH (P) ⁷	LU1222731306	-2.3%
Class USD LD ⁷	LU1277647431	-5.0%
Class USD LDMH (P) ⁷	LU1225178372	-2.3%
Class USD TFCH (P) ⁷	LU2293007097	-1.9%

¹ Classes NDQ and PFDQ launched on April 22, 2022² Last share price calculation on April 30, 2021³ in CHF⁴ in GBP⁵ in SEK⁶ in SGD⁷ in USD"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.As of: June 30, 2022

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, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Telecommunication Services	7 500 429.25	0.23
Consumer Discretionaries	131 661 031.97	4.08
Energy	766 926 213.17	23.77
Financials	607 811 877.63	18.85
Industrials	419 954 774.76	13.03
Utilities	1 233 995 181.71	38.30
Total equities	3 167 849 508.49	98.26
2. Derivatives	-2 134 945.11	-0.06
3. Cash at bank	43 275 516.31	1.34
4. Other assets	30 285 727.52	0.94
5. Receivables from share certificate transactions	5 418 704.44	0.17
II. Liabilities		
1. Other liabilities	-19 273 132.72	-0.60
2. Liabilities from share certificate transactions	-1 524 680.55	-0.05
III. Net assets	3 223 896 698.38	100.00

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

DWS Invest Global Infrastructure

Investment portfolio – June 30, 2022

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							3 167 849 508.49	98.26
Equities								
APA Group	Count	4 595 199	3 100 265		AUD	11.27	34 320 600.60	1.06
Atlas Arteria Ltd.	Count	2 844 285	3 455 250	610 965	AUD	8.06	15 192 694.05	0.47
Transurban Group	Count	10 325 875	5 635 920		AUD	14.38	98 403 917.65	3.05
Canadian National Railway Co.	Count	389 908	442 964	53 056	CAD	142.23	41 292 287.07	1.28
Enbridge, Inc.	Count	5 884 735	4 264 540	104 600	CAD	54.11	237 093 706.68	7.35
Gibson Energy, Inc.	Count	2 130 670	632 600		CAD	23.84	37 821 436.86	1.17
Pembina Pipeline Corp.	Count	2 676 107	870 270	1 056 290	CAD	45.05	89 766 408.82	2.78
TC Energy Corp.	Count	1 646 648	657 650	410 014	CAD	66.35	81 349 948.08	2.52
Orsted AS	Count	417 324	186 410		DKK	733.3	41 139 435.61	1.28
Aena SME SA	Count	349 924	191 712	61 104	EUR	118.85	41 588 467.40	1.29
Cellnex Telecom SA	Count	2 431 868	1 076 808		EUR	36.32	88 325 445.76	2.74
Ferrovial SA	Count	3 754 418	1 106 845	247 800	EUR	23.58	88 529 176.44	2.75
Getlink SE	Count	1 965 406	733 080	635 614	EUR	16.79	32 999 166.74	1.02
SES SA	Count	898 255	139 940		EUR	8.35	7 500 429.25	0.23
Terna Rete Elettrica Nazionale SpA	Count	11 970 960	7 647 430		EUR	7.54	90 261 038.40	2.80
Vinci SA	Count	614 017	181 130	86 400	EUR	84.09	51 632 689.53	1.60
National Grid PLC	Count	13 138 583	4 910 550		GBP	10.593	162 500 323.24	5.04
China Gas Holdings Ltd.	Count	11 228 800	7 483 200		HKD	12.12	16 652 736.52	0.52
China Resources Gas Group Ltd.	Count	10 210 600	6 058 600		HKD	36.55	45 665 507.51	1.42
China Tower Corp., Ltd.	Count	165 668 000	165 668 000		HKD	1.01	20 474 327.57	0.64
COSCO Shipping Ports Ltd.	Count	26 648 000	12 546 000		HKD	5.54	18 064 420.27	0.56
Hong Kong & China Gas Co., Ltd.	Count	34 783 000	10 126 000	11 304 000	HKD	8.45	35 964 447.26	1.12
Kunlun Energy Co., Ltd.	Count	10 282 000	10 282 000		HKD	6.43	8 089 808.04	0.25
East Japan Railway Co.	Count	520 000	122 100		JPY	6 938	25 485 334.50	0.79
Toho Gas Co., Ltd.	Count	549 600	124 600		JPY	3 275	12 714 834.96	0.39
Tokyo Gas Co., Ltd.	Count	1 255 800	616 900		JPY	2 807	24 900 931.31	0.77
Ameren Corp.	Count	1 060 110	343 590		USD	89.97	91 573 273.70	2.84
American Tower Corp.	Count	948 329	516 270		USD	253.88	231 157 298.21	7.17
American Water Works Co, Inc.	Count	599 059	173 830		USD	146.06	84 008 065.11	2.61
Atmos Energy Corp.	Count	771 900	320 760		USD	110.98	82 248 095.42	2.55
CenterPoint Energy, Inc.	Count	3 591 999	1 889 850		USD	29.12	100 426 347.17	3.12
Cheniere Energy, Inc.	Count	735 625	253 780	159 430	USD	133.31	94 154 113.18	2.92
Crown Castle International Corp.	Count	1 492 331	460 570		USD	169.18	242 400 923.35	7.52
CSX Corp.	Count	226 052	1 135 410	1 288 048	USD	28.735	6 236 481.58	0.19
Edison International	Count	1 627 208	1 028 860	920 200	USD	62.65	97 877 808.00	3.04
Eversource Energy	Count	469 780	190 780	444 494	USD	83.79	37 792 602.75	1.17
Exelon Corp.	Count	1 109 228	1 109 228		USD	44.64	47 540 648.14	1.48
Grupo Aeroportuario del Pacifico SAB de CV -ADR-	Count	171 863	25 710	33 564	USD	141.76	23 391 398.17	0.73
Kinder Morgan, Inc.	Count	2 013 600	2 013 600		USD	16.84	32 556 325.23	1.01
NiSource, Inc.	Count	2 907 184	644 180	284 270	USD	29.43	82 145 328.45	2.55
SBA Communications Corp.	Count	437 672	108 630	40 170	USD	319.49	134 253 656.07	4.16
Sempra Energy	Count	1 191 343	514 930	135 100	USD	150.49	172 133 162.61	5.34
Williams Cos, Inc.	Count	5 050 479	2 111 980		USD	31.3	151 773 865.68	4.71
Xcel Energy, Inc.	Count	124 847	124 847		USD	70.5	8 450 595.55	0.26
Total securities portfolio							3 167 849 508.49	98.26
Derivatives								
(Minus signs denote short positions)								
Currency derivatives							-2 134 945.11	-0.06
Receivables/payables								

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								
Forward currency transactions (long)								
Open positions								
CHF/AUD 0.4 million							2 484.39	0.00
CHF/EUR 3.0 million							53 950.68	0.00
CHF/GBP 0.4 million							4 626.15	0.00
CHF/JPY 0.1 million							1 242.95	0.00
CHF/USD 4.3 million							11 608.68	0.00
SEK/AUD 2.0 million							-2 920.67	0.00
SEK/CAD 6.8 million							-12 918.46	0.00
SEK/EUR 5.9 million							-2 320.45	0.00
SEK/GBP 2.3 million							-2 395.75	0.00
SEK/JPY 0.8 million							-1 090.77	0.00
SEK/USD 23.6 million							-44 439.00	0.00
SGD/AUD 0.6 million							-571.11	0.00
SGD/CAD 2.0 million							-8 672.06	0.00
SGD/EUR 1.7 million							11 920.69	0.00
SGD/GBP 0.7 million							1 276.33	0.00
SGD/HKD 0.6 million							-2 174.83	0.00
SGD/JPY 0.2 million							-4794	0.00
SGD/USD 6.9 million							-27 643.70	0.00
Closed positions								
CHF/EUR 0.1 million							340.58	0.00
GBP/USD 0.1 million							-0.48	0.00
SEK/EUR 0.4 million							38.78	0.00
SGD/EUR 0.1 million							202.51	0.00
USD/EUR 76 million							1 10780	0.00
Forward currency transactions (short)								
Open positions								
CHF/CAD 1.7 million							2 500.63	0.00
CHF/DKK 0.8 million							1 89730	0.00
CHF/HKD 3.1 million							881.80	0.00
CHF/MXN 1.2 million							991.48	0.00
CHF/NZD 0.1 million							5.44	0.00
EUR/AUD 12.6 million							-96 242.78	0.00
EUR/CAD 37.9 million							-444 908.58	-0.01
EUR/DKK 172 million							-543.82	0.00
EUR/GBP 7.9 million							-65 768.08	0.00
EUR/HKD 70.3 million							-124 80705	-0.01
EUR/JPY 483.0 million							-34 666.96	0.00
EUR/MXN 28.1 million							-2 319.09	0.00
EUR/NZD 0.1 million							-4715	0.00
EUR/USD 94.6 million							-1 409 41720	-0.04
GBP/AUD 0.1 million							-18.21	0.00
GBP/CAD 0.1 million							-130.37	0.00
GBP/DKK 0.1 million							793	0.00
GBP/HKD 0.1 million							-30.24	0.00
GBP/JPY 0.2 million							-5.30	0.00
GBP/MXN 0.1 million							3.80	0.00
GBP/NZD 0.1 million							0.01	0.00
SEK/DKK 0.4 million							-21786	0.00
SEK/HKD 1.6 million							-3 610.62	0.00
SEK/MXN 0.7 million							-169.79	0.00
SEK/NZD 0.1 million							-1.80	0.00
SGD/DKK 0.8 million							1 100.99	0.00
SGD/MXN 1.4 million							486.57	0.00
SGD/NZD 0.1 million							2.29	0.00
USD/AUD 3.6 million							9 494.38	0.00
USD/CAD 10.7 million							-4 399.71	0.00
USD/DKK 4.9 million							10 183.38	0.00
USD/GBP 2.2 million							22 394.72	0.00
USD/HKD 19.9 million							690.85	0.00
USD/JPY 136.4 million							5 379.21	0.00
USD/MXN 8.0 million							5 313.99	0.00
USD/NZD 0.1 million							2744	0.00
Closed positions								
CHF/NZD 0.1 million							612.58	0.00
EUR/GBP 0.1 million							-1.00	0.00
EUR/NZD 1.2 million							3 644.83	0.00
GBP/NZD 0.1 million							0.46	0.00
SEK/NZD 0.1 million							46.89	0.00
SGD/NZD 0.1 million							331.88	0.00
USD/NZD 0.3 million							2 757.33	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							43 275 516.31	1.34
Demand deposits at Depositary								
EUR deposits.....	EUR						9 857 104.54	0.30
Deposits in other EU/EEA currencies								
Danish krone	DKK	1 128 301					151 680.02	0.01
Swedish krona	SEK	844 873					78 882.92	0.00
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	197 352					130 788.29	0.00
British pound	GBP	129 218					150 879.64	0.00
Hong Kong dollar	HKD	34 535 432					4 225 854.49	0.13
Japanese yen.....	JPY	32 887 767					232 320.26	0.01
Canadian dollar	CAD	218 247					162 503.71	0.01
Mexican peso	MXN	51 846					2 462.73	0.00
New Zealand dollar	NZD	760 033					455 377.65	0.01
Swiss franc	CHF	205 802					206 740.20	0.01
Singapore dollar	SGD	54 738					37 731.63	0.00
U.S. dollar	USD	28 729 258					27 583 190.23	0.86
Other assets							30 285 727.52	0.94
Dividends/Distributions receivable							10 574 541.29	0.33
Prepaid placement fee *							1 703 069.55	0.05
Other receivables							18 008 116.68	0.56
Receivables from share certificate transactions							5 418 704.44	0.17
Total assets **							3 246 987 012.48	100.71
Other liabilities							-19 273 132.72	-0.60
Liabilities from cost items							-6 551 415.92	-0.21
Additional other liabilities.....							-12 721 716.80	-0.39
Liabilities from share certificate transactions							-1 524 680.55	-0.05
Total liabilities							-23 090 314.10	-0.71
Net assets							3 223 896 698.38	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 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	116.17
Class CHF LCH	CHF	198.26
Class FC	EUR	226.51
Class FCH (P)	EUR	138.72
Class FD	EUR	115.87
Class FDH (P)	EUR	101.84
Class IC	EUR	155.36
Class ID	EUR	125.28
Class IDH (P)	EUR	106.37
Class LC	EUR	202.55
Class LCH (P)	EUR	131.26
Class LD	EUR	170.56
Class LDH (P)	EUR	110.74
Class NC	EUR	182.32
Class ND	EUR	116.43
Class NDQ	EUR	94.38
Class PFC	EUR	138.06
Class PFD	EUR	125.55
Class PFDQ	EUR	94.11
Class TFC	EUR	150.13
Class TFCH (P)	EUR	128.62
Class TFD	EUR	126.82
Class GBP D RD	GBP	149.74
Class GBP DH (P) RD	GBP	108.79
Class SEK FC1000	SEK	1 300.73
Class SEK FCH (P)	SEK	1 513.42
Class SEK LCH (P)	SEK	1 440.03
Class SGD LDMH (P)	SGD	8.51
Class USD FC	USD	156.87
Class USD FDM	USD	125.98
Class USD IC	USD	100.69
Class USD IC250	USD	119.41
Class USD ICH(P)100	USD	126.95
Class USD ID	USD	127.12
Class USD ID250	USD	108.40
Class USD IDQ	USD	113.23
Class USD LC	USD	167.25
Class USD LCH (P)	USD	145.88
Class USD LD	USD	119.49
Class USD LDMH (P)	USD	128.95
Class USD TFCH (P)	USD	118.95
Number of shares outstanding		
Class CHF FDH (P)	Count	68 885.150
Class CHF LCH	Count	9 636.260
Class FC	Count	460 242.370
Class FCH (P)	Count	54 100.000
Class FD	Count	114 170.000
Class FDH (P)	Count	155 082.000
Class IC	Count	2 654 054.000
Class ID	Count	83 334.000
Class IDH (P)	Count	610 114.000
Class LC	Count	3 436 069.663
Class LCH (P)	Count	91 025.032
Class LD	Count	3 855 757.710
Class LDH (P)	Count	41 556.415
Class NC	Count	484 435.746
Class ND	Count	54 120.000
Class NDQ	Count	5 312.000
Class PFC	Count	199 270.000
Class PFD	Count	92 765.000
Class PFDQ	Count	387 391.000
Class TFC	Count	1 610 955.024
Class TFCH (P)	Count	581 860.100
Class TFD	Count	178 108.000
Class GBP D RD	Count	22 289.515
Class GBP DH (P) RD	Count	700.000
Class SEK FC1000	Count	97 812.000
Class SEK FCH (P)	Count	25 145.000
Class SEK LCH (P)	Count	4 214.000
Class SGD LDMH (P)	Count	1 512 219.550
Class USD FC	Count	487 283.661
Class USD FDM	Count	1 167 375.505
Class USD IC	Count	15 219.000
Class USD IC250	Count	1 571 993.000
Class USD ICH(P)100	Count	253 917.000
Class USD ID	Count	25 027.000
Class USD ID250	Count	906 338.000
Class USD IDQ	Count	340 643.000
Class USD LC	Count	494 390.084
Class USD LCH (P)	Count	114 320.685
Class USD LD	Count	130 684.325
Class USD LDMH (P)	Count	34 990.167
Class USD TFCH (P)	Count	1 051.000

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	%	95.246
Highest market risk exposure	%	101.485
Average market risk exposure	%	98.008

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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., Crédit Suisse Bank Europe, Goldman Sachs Bank Europe SE, HSBC France, Morgan Stanley Europe SE, Royal Bank of Canada (UK), Société Générale, State Street Bank International GmbH, Toronto Dominion Bank and UBS AG

Exchange rates (indirect quotes)

		As of June 30, 2022		
Australian dollar	AUD	1.508945	= EUR	1
Canadian dollar	CAD	1.343026	= EUR	1
Swiss franc	CHF	0.995461	= EUR	1
Danish krone	DKK	7.438694	= EUR	1
British pound	GBP	0.856432	= EUR	1
Hong Kong dollar	HKD	8.172414	= EUR	1
Japanese yen	JPY	141.562199	= EUR	1
Mexican peso	MXN	21.052319	= EUR	1
New Zealand dollar	NZD	1.669016	= EUR	1
Swedish krona	SEK	10.710462	= EUR	1
Singapore dollar	SGD	1.450722	= EUR	1
U.S. dollar	USD	1.041549	= 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 valued at derived market values.

Footnotes

* The prepaid placement fee is amortized over a period of three years (as specified in article 13 (f) 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	-22.3%
Class USD FC100	LU2254186161	-22.2%
Class USD ID	LU1445759035	-22.2%
Class USD LC	LU0507268869	-22.6%
Class USD LDMH (P)	LU1316036653	-20.0%
Class USD TFC	LU1663931753	-22.3%
Class CHF ICH (P)100 ¹	LU2138677336	-20.5%
Class CHF LDH (P) ¹	LU1212621004	-20.9%
Class CHF TFCH (P) ¹	LU2262867992	-20.6%
Class FC ²	LU0507268786	-15.4%
Class FD ²	LU1445758904	-15.5%
Class FDH (P) ²	LU1316036224	-20.5%
Class LD ²	LU0507268513	-15.8%
Class GBP DH (P) RD ³	LU1316036497	-20.1%

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, 2022

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, 2022

	Amount in USD	% of net assets
I. Assets		
1. Equities (sectors):		
Consumer Staples	1 140 420.72	0.36
Financials	312 263 103.50	98.44
Total equities	313 403 524.22	98.80
2. Derivatives	281 473.18	0.09
3. Cash at bank	2 867 184.43	0.90
4. Other assets	1 871 310.11	0.59
5. Receivables from share certificate transactions	118 987.86	0.04
II. Liabilities		
1. Other liabilities	-1 267 379.76	-0.40
2. Liabilities from share certificate transactions	-65 358.17	-0.02
III. Net assets	317 209 741.87	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, 2022

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							313 397 644.65	98.80
Equities								
Dexus	Count	228 707	18 782	125 623	AUD	8.88	1 401 841.70	0.44
GPT Group	Count	930 480	56 991	138 439	AUD	4.22	2 710 354.17	0.85
Mirvac Group	Count	2 241 101	151 542	60 259	AUD	1.975	3 055 167.89	0.96
Scentre Group	Count	1 896 891	223 902	406 617	AUD	2.59	3 391 163.20	1.07
Shopping Centres Australasia Property Group	Count	789 379	35 022	67 071	AUD	2.75	1 498 389.82	0.47
Canadian Apartment Properties Reit	Count	65 193	6 796	51 711	CAD	43.41	2 194 756.00	0.69
Granite Real Estate Investment Trust	Count	35 125	15 768	16 948	CAD	76.72	2 089 875.53	0.66
RioCan Real Estate Investment Trust	Count	191 531	71 896	4 479	CAD	19.75	2 933 605.22	0.93
Tricon Residential, Inc.	Count	160 139	16 008	7 703	CAD	12.56	1 559 847.87	0.49
Aedifica SA	Count	12 510	1 411	1 302	EUR	91.15	1 187 664.83	0.37
Arima Real Estate SOCIMI SA	Count	66 052		8 233	EUR	8.3	571 010.34	0.18
CTP NV	Count	63 948	7 506	3 435	EUR	10.9	725 994.58	0.23
ICADE	Count	15 049	1 762	10 381	EUR	46.42	727 600.00	0.23
Immobiliaria Colonial Socimi SA	Count	132 185	12 374	83 671	EUR	6.085	837 765.89	0.26
Merlin Properties Socimi SA	Count	113 689	115 035	1 346	EUR	9.225	1 092 357.35	0.34
Tritax EuroBox PLC	Count	781 719	70 719	95 850	EUR	1.01	822 341.02	0.26
Unibail-Rodamco-Westfield	Count	47 394	6 102	16 169	EUR	48.47	2 392 634.14	0.75
VGP NV	Count	3 930	405	159	EUR	151.6	620 542.69	0.20
Vonovia SE	Count	236 574	17 938	28 381	EUR	29.11	7 172 806.75	2.26
Warehouses De Pauw CVA	Count	43 076	31 087	5 969	EUR	29.9	1 341 487.00	0.42
Big Yellow Group PLC	Count	101 915	6 624	10 830	GBP	13.12	1 626 144.31	0.51
British Land Co., PLC	Count	644 698	42 724	126 378	GBP	4.443	3 483 531.76	1.10
Derwent London PLC	Count	38 463	1 946	4 800	GBP	26.24	1 227 422.63	0.39
Grainger PLC	Count	728 011	67 171	62 802	GBP	2.798	2 477 266.85	0.78
Life Science PLC	Count	474 940	58 157	33 112	GBP	0.96	554 494.34	0.18
PRS Plc	Count	512 181	32 197	40 235	GBP	1.056	657 798.10	0.21
Segro PLC	Count	304 170	19 131	41 087	GBP	9.674	3 578 570.68	1.13
UNITE Group PLC	Count	201 294	30 397	33 189	GBP	10.64	2 604 711.32	0.82
CK Asset Holdings Ltd	Count	541 629	303 000	488 000	HKD	55.5	3 831 108.47	1.21
Hang Lung Properties Ltd	Count	614 000	614 000		HKD	14.88	1 164 396.41	0.37
Link REIT	Count	499 882	55 100	62 200	HKD	64	4 077 340.95	1.29
Sun Hung Kai Properties Ltd	Count	380 000	257 500	197 500	HKD	92.7	4 489 447.39	1.42
Wharf Real Estate Investment Co., Ltd	Count	512 000	266 000	47 000	HKD	37.4	2 440 456.77	0.77
Activia Properties, Inc.	Count	1 116	138	317	JPY	404 500	3 321 355.26	1.05
Global One Real Estate Investment Corp.	Count	2 266	1 016	437	JPY	106 100	1 768 918.81	0.56
Hulic, Inc.	Count	1 632	300	413	JPY	159 800	1 918 799.25	0.61
Industrial & Infrastructure Fund Investment Corp.	Count	1 270	1 316	46	JPY	179 500	1 677 261.52	0.53
Keihanshin Building Co., Ltd	Count	136 100	61 700	3 100	JPY	1 313	1 314 787.18	0.41
Kenedix Retail Corp.	Count	1 227	127	153	JPY	275 400	2 486 228.89	0.78
LaSalle Logiport	Count	916	165	780	JPY	166 500	1 122 127.80	0.35
Mitsubishi Estate Co., Ltd.	Count	312 700	49 000	40 500	JPY	1 969	4 530 083.51	1.43
Mitsui Fudosan Co., Ltd	Count	143 900	13 800	20 900	JPY	2 918	3 088 902.99	0.97
Mori Trust Hotel Reit, Inc.	Count	2 042			JPY	125 600	1 887 026.45	0.60
Mori Trust Sogo Reit, Inc.	Count	2 030	150	315	JPY	142 000	2 120 884.38	0.67
Nippon Prologis, Inc.	Count	426	137	32	JPY	334 000	1 046 860.17	0.33
Samty Residential Investment Corp.	Count	539	136	1 092	JPY	135 700	538 147.37	0.17
Sekisui House, Inc.	Count	2 039	2 039		JPY	80 400	1 206 162.68	0.38
TOC Co., Ltd	Count	61 400	44 200		JPY	719	324 810.36	0.10
Tokyu Fudosan Holdings Corp.	Count	271 800	17 200	40 200	JPY	714	1 427 842.40	0.45
Castellum AB	Count	124 327	8 462	16 327	SEK	131.45	1 589 270.28	0.50
Fabege AB	Count	202 401	13 778	26 580	SEK	96.56	1 900 560.19	0.60
Fastighets AB Balder	Count	302 720	302 720		SEK	48.64	1 431 879.26	0.45
Ascendas India Trust	Count	1 326 200	1 356 000	29 800	SGD	1.17	1 114 013.71	0.35
CapitaLand China Trust	Count	766 600	805 000	38 400	SGD	1.15	632 939.66	0.20
CapitaLand Integrated Commercial Trust	Count	2 141 224	1 166 900	71 800	SGD	2.17	3 335 934.29	1.05
CapitaLand Investment Ltd/Singapore	Count	716 461	15 200	299 400	SGD	3.82	1 964 950.30	0.62
City Developments Ltd	Count	194 900	65 900	103 700	SGD	8.15	1 140 420.72	0.36
Daiwa House Logistics Trust	Count	286 058	9 800	1 109 900	SGD	0.645	132 467.54	0.04
Frasers Logistics & Commercial Trust	Count	2 609 300	2 609 300		SGD	1.33	2 491 559.75	0.79
Agree Realty Corp.	Count	106 355	38 894	14 011	USD	72.8	7 742 644.00	2.44
American Homes 4 Rent	Count	196 914	115 171	51 620	USD	35.04	6 899 866.56	2.18
American Tower Corp	Count	4 793	4 793		USD	253.88	1 216 846.84	0.38
Apartment Income REIT Corp.	Count	98 292	10 367	53 096	USD	41.13	4 042 749.96	1.27
Apple Hospitality REIT, Inc.	Count	140 989	146 818	28 598	USD	14.37	2 026 011.93	0.64
AvalonBay Communities, Inc.	Count	46 013	9 314	31 528	USD	193.11	8 885 570.43	2.80
Boston Properties, Inc.	Count	78 200	44 644	23 610	USD	88.07	6 887 074.00	2.17
Brixmor Property Group, Inc.	Count	31 789	166 464	134 675	USD	20.15	640 548.35	0.20
Digital Realty Trust, Inc.	Count	69 871	10 008	13 501	USD	130.01	9 083 928.71	2.86
Duke Realty Corp.	Count	59 644	59 644		USD	54.13	3 228 529.72	1.02
EastGroup Properties, Inc.	Count	33 119	3 952	7 751	USD	153.7	5 090 390.30	1.61
Equinix, Inc.	Count	14 222	6 226	4 320	USD	650.77	9 255 250.94	2.92
Equity LifeStyle Properties, Inc.	Count	26 639	26 639		USD	70.74	1 884 442.86	0.59
Essential Properties Realty Trust, Inc.	Count	167 826	21 203	49 562	USD	21.34	3 581 406.84	1.13
First Industrial Realty Trust, Inc.	Count	73 424	9 244	17 853	USD	46.99	3 450 193.76	1.09
Gaming and Leisure Properties, Inc.	Count	7 081	16 913	9 832	USD	45.68	323 460.08	0.10
Healthcare Realty Trust, Inc.	Count	102 916	113 440	10 524	USD	27.65	2 845 627.40	0.90

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
Healthcare Trust of America, Inc.	Count	86 284	86 284		USD	28.31	2 442 700.04	0.77
Healthpeak Properties, Inc.	Count	140 918	280 743	139 825	USD	25.67	3 617 365.06	1.14
Independence Realty Trust, Inc.	Count	149 414	11 514	62 180	USD	20.625	3 081 663.75	0.97
Kilroy Realty Corp.	Count	64 447	65 068	621	USD	50.96	3 284 219.12	1.04
Kimco Realty Corp.	Count	309 548	20 708	103 066	USD	19.74	6 110 477.52	1.93
Kite Realty Group Trust	Count	232 405	53 651	48 499	USD	17.26	4 011 310.30	1.26
Life Storage, Inc.	Count	43 922	8 311	42 744	USD	111.04	4 877 098.88	1.54
Mid-America Apartment Communities, Inc.	Count	47 192	6 883	10 167	USD	172.18	8 125 518.56	2.56
NETST Corp.	Count	106 722	28 463	1 653	USD	18.7	1 995 701.40	0.63
Prologis, Inc.	Count	124 753	10 893	66 030	USD	115.76	14 441 407.28	4.55
Public Storage	Count	36 524	42 052	5 528	USD	310.9	11 365 311.60	3.58
Realty Income Corp.	Count	141 395	141 395		USD	68.42	9 674 245.90	3.05
Ryman Hospitality Properties, Inc.	Count	63 168	34 431	33 373	USD	74.12	4 682 012.16	1.48
Sabra Health Care, Inc.	Count	114 856	114 856		USD	14.1	1 619 469.60	0.51
SBA Communications Corp.	Count	6 383	6 598	14 346	USD	319.49	2 039 304.67	0.64
Simon Property Group, Inc.	Count	3 030	6 705	109 060	USD	94.19	285 395.70	0.09
SITE Centers Corp.	Count	149 889	149 889		USD	13.37	2 004 015.93	0.63
STAG Industrial, Inc.	Count	16 556	4 599	107 048	USD	30.85	510 752.60	0.16
Sunstone Hotel Investors, Inc.	Count	213 094	219 393	6 299	USD	9.62	2 049 964.28	0.65
Ventas, Inc.	Count	175 816	180 173	4 357	USD	51.11	8 985 955.76	2.83
VICI Properties, Inc.	Count	322 073	332 592	10 519	USD	29.58	9 526 919.34	3.00
Welltower, Inc.	Count	129 143	18 299	24 901	USD	83.01	10 720 160.43	3.38
WP Carey, Inc.	Count	57 426	57 426		USD	83.9	4 818 041.40	1.52
Securities admitted to or included in organized markets							5 879.57	0.00
Equities								
AZ. BGP Holdings	Count	1 462 440			EUR	0.004	5 879.57	0.00
Total securities portfolio							313 403 524.22	98.80
Derivatives (Minus signs denote short positions)								
Currency derivatives							281 473.18	0.09
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
CHF/AUD 2.3 million							16 161.62	0.01
CHF/EUR 3.3 million							63 521.59	0.02
CHF/GBP 3.1 million							36 877.74	0.01
CHF/JPY 5.4 million							44 980.65	0.01
CHF/USD 36.8 million							94 272.95	0.03
EUR/USD 1.8 million							-30 237.31	-0.01
Closed positions								
EUR/USD 0.6 million							94.18	0.00
GBP/EUR 0.1 million							-0.05	0.00
GBP/USD 0.1 million							-3.49	0.00
Forward currency transactions (short)								
Open positions								
CHF/CAD 2.3 million							3 572.28	0.00
CHF/HKD 23.5 million							9 202.18	0.00
CHF/SEK 9.7 million							21 431.08	0.01
CHF/SGD 2.8 million							17 041.75	0.01
EUR/AUD 0.2 million							-1 771.11	0.00
EUR/CAD 0.1 million							-1 923.02	0.00
EUR/GBP 0.2 million							-1 453.75	0.00
EUR/HKD 1.6 million							-3 072.05	0.00
EUR/JPY 51.1 million							-3 711.66	0.00
EUR/SEK 0.6 million							244.94	0.00
EUR/SGD 0.2 million							-1 316.37	0.00
GBP/AUD 0.1 million							-2.20	0.00
GBP/CAD 0.1 million							-3.52	0.00
GBP/HKD 0.1 million							-5.12	0.00
GBP/JPY 0.2 million							-3.21	0.00
GBP/SEK 0.1 million							2.06	0.00
GBP/SGD 0.1 million							-1.23	0.00
USD/AUD 0.6 million							1 729.17	0.00
USD/CAD 0.4 million							-154.45	0.00
USD/GBP 0.5 million							4 815.29	0.00
USD/HKD 4.2 million							242.81	0.00
USD/JPY 136.4 million							5 472.56	0.00
USD/SEK 1.7 million							3 384.41	0.00
USD/SGD 0.5 million							2 084.46	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
Cash at bank							2 867 184.43	0.90
Demand deposits at Depositary								
EUR deposits	EUR	20 530					21 383.05	0.01
Deposits in other EU/EEA currencies								
Swedish krona	SEK	169 889					16 521.04	0.00
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	23 774					16 410.15	0.01
British pound	GBP	13 078					15 904.47	0.00
Chinese yuan renminbi	CNY	24					3.51	0.00
Hong Kong dollar	HKD	127 928					16 304.10	0.01
Japanese yen	JPY	1 878 811					13 823.43	0.00
Canadian dollar	CAD	20 939					16 239.09	0.01
Philippine peso	PHP	53 283					969.05	0.00
Swiss franc	CHF	1 458					1 525.35	0.00
Singapore dollar	SGD	16 522					11 861.84	0.00
U.S. dollar	USD						2 736 239.35	0.86
Other assets							1 871 310.11	0.59
Dividends/Distributions receivable							897 139.57	0.28
Receivables from exceeding the expense cap							1 198.88	0.00
Other receivables							972 971.66	0.31
Receivables from share certificate transactions							118 987.86	0.04
Total assets *							318 586 138.34	100.43
Other liabilities							-1 267 379.76	-0.40
Liabilities from cost items							-430 600.37	-0.14
Additional other liabilities							-836 779.39	-0.26
Liabilities from share certificate transactions							-65 358.17	-0.02
Total liabilities							-1 376 396.47	-0.43
Net assets							317 209 741.87	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	121.90
Class CHF LDH (P)	CHF	80.37
Class CHF TFCH (P)	CHF	102.64
Class FC	EUR	121.22
Class FD	EUR	96.99
Class FDH (P)	EUR	94.51
Class LD	EUR	159.59
Class GBP DH (P) RD	GBP	98.36
Class USD FC	USD	195.32
Class USD FC100	USD	102.72
Class USD ID	USD	91.55
Class USD LC	USD	138.39
Class USD LDMH (P)	USD	84.27
Class USD TFC	USD	115.35
Number of shares outstanding		
Class CHF ICH (P) 100	Count	454 970.000
Class CHF LDH (P)	Count	10 742.000
Class CHF TFCH (P)	Count	108.000
Class FC	Count	14 297.617
Class FD	Count	95 521.000
Class FDH (P)	Count	39 390.000
Class LD	Count	190 115.048
Class GBP DH (P) RD	Count	97.000
Class USD FC	Count	86 735.211
Class USD FC100	Count	947 084.000
Class USD ID	Count	881 190.000
Class USD LC	Count	16 670.767
Class USD LDMH (P)	Count	123 918.483
Class USD TFC	Count	31 769.588

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	%	97921
Highest market risk exposure	%	112.600
Average market risk exposure	%	106.975

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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.

Market abbreviations

Contracting parties for forward currency transactions

BNP Paribas S.A., Goldman Sachs Bank Europe SE, HSBC France, Morgan Stanley Europe SE, Royal Bank of Canada (UK), Société Générale, State Street Bank International GmbH and UBS AG.

Exchange rates (indirect quotes)

As of June 30, 2022

Australian dollar	AUD	1.448750	=	USD	1
Canadian dollar	CAD	1.289450	=	USD	1
Swiss franc	CHF	0.955750	=	USD	1
Chinese yuan renminbi	CNY	6.694300	=	USD	1
Euro	EUR	0.960108	=	USD	1
British pound	GBP	0.822267	=	USD	1
Hong Kong dollar	HKD	7.846400	=	USD	1
Japanese yen	JPY	135.915000	=	USD	1
Philippine peso	PHP	54.985000	=	USD	1
Swedish krona	SEK	10.283200	=	USD	1
Singapore dollar	SGD	1.392850	=	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 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	-16.4%
Class USD TFC	LU1663932215	-16.1%
Class FC ¹	LU0273148212	-8.7%
Class LC ¹	LU0273159177	-9.1%
Class LD ¹	LU0363470401	-9.1%
Class NC ¹	LU0273148055	-9.4%
Class TFC ¹	LU1663932132	-8.7%

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, 2022

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, 2022

	Amount in USD	% of net assets
I. Assets		
1. Equities (sectors):		
Basic Materials	331 615 487.91	95.64
Industrials	1 426 781.44	0.41
Total equities	333 042 269.35	96.05
2. Cash at bank	14 339 015.24	4.13
3. Other assets	230 322.31	0.07
4. Receivables from share certificate transactions	731 970.45	0.21
II. Liabilities		
1. Other liabilities	-1 094 914.92	-0.32
2. Liabilities from share certificate transactions	-495 862.52	-0.14
III. Net assets	346 752 799.91	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, 2022

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							333 042 269.35	96.05
Equities								
Evolution Mining Ltd	Count	583 291	38 234	10 092	AUD	2.38	958 227.84	0.28
Gold Road Resources Ltd	Count	3 228 643	211 630	55 860	AUD	1.13	2 518 285.83	0.73
Newcrest Mining Ltd	Count	1 237 439	94 925	173 227	AUD	20.89	17 843 037.59	5.15
Northern Star Resources Ltd	Count	2 339 636	356 937		AUD	6.84	11 046 150.30	3.19
Agnico Eagle Mines Ltd	Count	719 015	437 328	97 695	CAD	60.7	33 847 152.27	9.76
Alamos Gold, Inc.	Count	434 421	28 475	7 516	CAD	9.24	3 112 993.94	0.90
Argonaut Gold, Inc.	Count	2 076 839	152 083	35 932	CAD	0.47	757 000.53	0.22
Centerra Gold, Inc.	Count	757 483	757 483		CAD	8.75	5 140 157.63	1.48
Endeavour Mining PLC	Count	381 582	51 673	72 381	CAD	26.49	7 839 084.25	2.26
Endeavour Silver Corp.	Count	194 674	30 602	3 368	CAD	4.1	618 995.23	0.18
First Majestic Silver Corp.	Count	349 476	116 836	6 047	CAD	9.4	2 547 655.51	0.74
Fortuna Silver Mines, Inc.	Count	332 939	137 067	5 761	CAD	3.71	957 930.66	0.28
Franco-Nevada Corp.	Count	218 875	16 973	48 463	CAD	173.5	29 450 395.52	8.49
Kinross Gold Corp.	Count	4 156 551	1 528 771		CAD	4.71	15 182 717.60	4.38
Lundin Gold, Inc.	Count	916 887	147 900	16 144	CAD	9.235	6 566 715.62	1.89
Newmont Corp.	Count	100 154			CAD	78.64	6 108 116.30	1.76
OceanaGold Corp.	Count	5 565 769	2 866 374		CAD	2.47	10 661 483.14	3.08
Osisko Mining, Inc.	Count	615 476	626 125	10 649	CAD	3.15	1 503 547.56	0.43
Pan American Silver Corp.	Count	243 422	243 422		CAD	25.82	4 874 292.17	1.41
Skeena Resources Ltd.	Count	193 986	226 325	32 339	CAD	6.94	1 044 059.75	0.30
SSR Mining, Inc.	Count	682 733	132 917	133 147	CAD	21.87	11 579 643.03	3.34
Torex Gold Resources, Inc.	Count	689 160	273 267	11 923	CAD	10.28	5 494 253.21	1.58
Victoria Gold Corp.	Count	144 741	144 741		CAD	10.26	1 151 686.89	0.33
Wesdome Gold Mines Ltd	Count	537 699	171 750	9 303	CAD	11.66	4 862 205.08	1.40
Wheaton Precious Metals Corp.	Count	628 174	59 376	70 537	CAD	47.18	22 984 411.43	6.63
Yamana Gold, Inc.	Count	3 172 529	1 242 607	57 721	CAD	6.15	15 131 298.89	4.36
Centamin PLC	Count	8 224 819	4 861 871		GBP	0.788	7 882 059.44	2.27
Asahi Holdings, Inc.	Count	91 000	9 400	1 500	JPY	2 131	1 426 781.44	0.41
Industrias Penoles SAB de CV	Count	140 720	16 328	2 434	MXN	189.87	1 321 880.34	0.38
Alrosa PJSC	Count	2 732 900	73 620	5 635 658	RUB	0.001	5.03	0.00
Cia de Minas Buenaventura SAA -ADR-	Count	265 042	1 148 689	883 647	USD	6.65	1 762 529.30	0.51
Gatos Silver, Inc.	Count	50 638	51 514	876	USD	2.89	146 343.82	0.04
Newmont Corp.	Count	434 271	26 931	152 248	USD	61.11	26 538 300.81	7.65
Polyus PJSC -GDR-	Count	14 041	238	22 805	USD	0.001	1.41	0.00
Royal Gold, Inc.	Count	123 720	19 918	2 023	USD	108.58	13 433 517.60	3.87
Anglo American Platinum Ltd	Count	69 051	61 944	15 361	ZAR	1 436.07	6 039 102.90	1.74
AngloGold Ashanti Ltd.	Count	814 229	329 121	217 702	ZAR	248	12 297 733.98	3.55
Gold Fields Ltd	Count	1 588 140	235 472	211 488	ZAR	154.94	14 985 774.15	4.32
Harmony Gold Mining Co., Ltd	Count	619 608	630 328	10 720	ZAR	52.32	1 974 292.97	0.57
Impala Platinum Holdings Ltd	Count	784 798	296 252	235 856	ZAR	181.17	8 659 065.39	2.50
Northam Platinum Holdings Ltd	Count	500 424	49 595	25 452	ZAR	172.5	5 257 194.88	1.52
Sibanye Stillwater Ltd	Count	3 029 234	792 889	777 390	ZAR	40.85	7 536 188.12	2.17
Total securities portfolio							333 042 269.35	96.05
Cash at bank							14 339 015.24	4.13
Demand deposits at Depository								
EUR deposits	EUR	44 211					46 047.93	0.01
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	26 897					18 565.51	0.01
British pound	GBP	14 792					17 989.94	0.00
Hong Kong dollar	HKD	138 547					17 657.36	0.00
Japanese yen	JPY	6 123 788					45 056.01	0.01
Canadian dollar	CAD	242 119					187 769.41	0.05
Mexican peso	MXN	434 434					21 493.34	0.01
Russian rouble	RUB	1 478 153					27 221.97	0.01
South African rand	ZAR	299 727					18 253.81	0.01
South Korean won	KRW	131 646					101.39	0.00
U.S. dollar	USD						13 938 858.57	4.02
Other assets							230 322.31	0.07
Dividends/Distributions receivable							229 522.54	0.07
Other receivables							799.77	0.00
Receivables from share certificate transactions							731 970.45	0.21
Total assets							348 343 577.35	100.46
Other liabilities								
Liabilities from cost items							-1 094 914.92	-0.32
Liabilities from share certificate transactions							-495 862.52	-0.14
Total liabilities							-1 590 777.44	-0.46

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
Net assets							346 752 799.91	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.

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	106.03
Class LC	EUR	96.20
Class LD	EUR	86.80
Class NC	EUR	84.34
Class TFC	EUR	158.03
Class USD LC	USD	78.26
Class USD TFC	USD	139.75
Number of shares outstanding		
Class FC	Count	63 321.831
Class LC	Count	799 672.034
Class LD	Count	1 873 365.560
Class NC	Count	687 924.569
Class TFC	Count	48 758.596
Class USD LC	Count	275 765.352
Class USD TFC	Count	1 718.000

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	%	93.097
Highest market risk exposure	%	110.586
Average market risk exposure	%	101.264

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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, 2022

Australian dollar	AUD	1.448750	= USD	1
Canadian dollar	CAD	1.289450	= USD	1
Euro	EUR	0.960108	= USD	1
British pound	GBP	0.822267	= USD	1
Hong Kong dollar	HKD	7.846400	= USD	1
Japanese yen	JPY	135.915000	= USD	1
South Korean won	KRW	1 298.400000	= USD	1
Mexican peso	MXN	20.212500	= USD	1
Russian rouble	RUB	54.300000	= USD	1
South African rand	ZAR	16.420000	= 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 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	-11.3%
Class FD	LU1873225533	-11.2%
Class LC	LU1982200609	-11.3%
Class ND	LU1914384265	-11.5%
Class TFC	LU1956017633	-11.2%
Class XD	LU1873225707	-11.1%

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

As of: June 30, 2022

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, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	164 772 047.27	97.92
Central governments	1 626 124.00	0.97
Total bonds	166 398 171.27	98.89
2. Derivatives	319 850.04	0.19
3. Cash at bank	2 393 342.60	1.42
4. Other assets	857 219.87	0.51
5. Receivables from share certificate transactions	62 301.79	0.04
II. Liabilities		
1. Other liabilities	-1 468 906.91	-0.88
2. Liabilities from share certificate transactions	-284 767.73	-0.17
III. Net assets	168 277 210.93	100.00

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

DWS Invest Green Bonds

Investment portfolio – June 30, 2022

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						166 398 171.27	98.89
Interest-bearing securities							
2.50 % A2A SpA (MTN) 2022/2026	EUR	680 000	680 000	%	98.237	668 011.60	0.40
0.875 % ABN AMRO Bank NV (MTN) 2018/2025	EUR	500 000		%	97.07	485 350.00	0.29
0.50 % ABN AMRO Bank NV (MTN) 2021/2029	EUR	500 000		500 000	80.897	404 485.00	0.24
1.375 % Acciona Energia Financiacion Filiales SA (MTN) 2022/2032	EUR	1 300 000	1 300 000	%	81.699	1 062 087.00	0.63
0.25 % ACEA SpA (MTN) 2021/2030	EUR	1 300 000		%	75.927	987 051.00	0.59
0.50 % AIB Group PLC (MTN) 2021/2027 *	EUR	1 110 000		%	86.654	961 859.40	0.57
3.625 % AIB Group PLC 2022/2026 *	EUR	730 000	730 000	%	99.954	729 664.20	0.43
0.375 % Air Liquide Finance SA (MTN) 2021/2031	EUR	1 100 000	200 000	%	81.402	895 422.00	0.53
0.875 % Alliantier NV (MTN) 2016/2026	EUR	900 000		%	95.2	856 800.00	0.51
0.375 % Alliantier NV (MTN) 2020/2030	EUR	1 100 000		%	83.616	919 776.00	0.55
0.75 % AP Moller - Maersk A/S (MTN) 2021/2031	EUR	1 000 000	630 000	%	79.858	798 580.00	0.47
0.00 % Apple, Inc. (MTN) 2019/2025	EUR	400 000		%	94.236	376 944.00	0.22
0.50 % Apple, Inc. 2019/2031	EUR	280 000		%	84.044	235 323.20	0.14
5.80 % Assicurazioni Generali SpA (MTN) 2022/2032	EUR	530 000	530 000	%	99.73	528 569.00	0.31
1.00 % Banco Bilbao Vizcaya Argentaria SA (MTN) 2019/2026	EUR	1 800 000		%	93.107	1 675 926.00	1.00
1.125 % Banco de Sabadell SA (MTN) 2020/2027 *	EUR	1 500 000		%	91.645	1 374 675.00	0.82
0.875 % Banco de Sabadell SA (MTN) 2021/2028 *	EUR	1 000 000		%	82.051	820 510.00	0.49
2.625 % Banco de Sabadell SA (MTN) 2022/2026 *	EUR	300 000	300 000	%	94.959	284 877.00	0.17
0.30 % Banco Santander SA (MTN) 2019/2026	EUR	1 200 000		800 000	90.236	1 082 832.00	0.64
0.625 % Banco Santander SA (MTN) 2021/2029 *	EUR	900 000		%	83.949	755 541.00	0.45
1.375 % Bank of Ireland Group PLC (MTN) 2021/2031 *	EUR	1 000 000	210 000	%	85.618	856 180.00	0.51
0.625 % Bankinter SA (MTN) 2020/2027	EUR	1 400 000		%	85.255	1 193 570.00	0.71
0.10 % Banque Federative du Credit Mutuel SA (MTN) 2020/2027	EUR	800 000		%	87.335	698 680.00	0.42
0.25 % Banque Federative du Credit Mutuel SA (MTN) 2021/2028	EUR	800 000		%	86.049	688 392.00	0.41
1.00 % Bayerische Landesbank (MTN) 2021/2031 *	EUR	1 200 000	200 000	%	85.548	1 026 576.00	0.61
0.375 % Belfius Bank SA (MTN) 2021/2027	EUR	1 100 000		%	87.381	961 191.00	0.57
0.50 % Berlin Hyp AG (MTN) 2019/2029	EUR	700 000		%	84.309	590 163.00	0.35
1.125 % BNP Paribas SA (MTN) 2019/2024	EUR	600 000		%	97.407	584 442.00	0.35
0.50 % BNP Paribas SA (MTN) 2019/2026 *	EUR	800 000		%	93.199	745 592.00	0.44
0.375 % BNP Paribas SA (MTN) 2020/2027 *	EUR	600 000		%	88.498	530 988.00	0.32
0.00 % Bundesrepublik Deutschland Bundesanleihe (MTN) 2020/2030	EUR	1 000 000	500 000	%	90.546	905 460.00	0.54
0.75 % Caisse Nationale de Reassurance Mutuelle Agricole Groupama (MTN) 2021/2028	EUR	1 000 000		%	81.269	812 690.00	0.48
0.375 % CaixaBank SA (MTN) 2020/2026 *	EUR	1 300 000		%	90.266	1 173 458.00	0.70
1.25 % Commerzbank AG (MTN) 2018/2023	EUR	600 000		%	98.727	592 362.00	0.35
3.00 % Commerzbank AG (MTN) 2022/2027 *	EUR	500 000	500 000	%	97.679	488 395.00	0.29
0.25 % Cooperatieve Rabobank UA (MTN) 2019/2026	EUR	1 000 000		200 000	90.138	901 380.00	0.54
0.625 % Corp. Andina de Fomento (MTN) 2019/2026	EUR	320 000		%	93.487	299 158.40	0.18
0.375 % Credit Agricole SA (MTN) 2019/2025	EUR	900 000		%	92.962	836 658.00	0.50
0.45 % Credit Suisse AG/London (MTN) 2020/2025	EUR	800 000		%	93.452	747 616.00	0.44
0.75 % Danske Bank A/S (MTN) 2021/2029 *	EUR	1 450 000		%	84.06	1 218 870.00	0.72
1.375 % Danske Bank A/S (MTN) 2022/2027 *	EUR	740 000	740 000	%	93.127	689 139.80	0.41
1.375 % Deutsche Bank AG (MTN) 2020/2026 *	EUR	3 000 000		%	96.895	2 906 850.00	1.73
1.875 % Deutsche Bank AG (MTN) 2022/2028 *	EUR	700 000	700 000	%	90.298	632 086.00	0.38
3.25 % Deutsche Bank AG (MTN) 2022/2028 *	EUR	200 000	200 000	%	95.63	191 260.00	0.11
0.01 % Deutsche Kreditbank AG (MTN) 2021/2026	EUR	1 110 000		%	92.394	1 025 573.40	0.61
0.25 % Deutsche Pfandbriefbank AG (MTN) 2021/2025	EUR	1 300 000	400 000	%	90.519	1 176 747.00	0.70
2.25 % DIC Asset AG (MTN) 2021/2026	EUR	800 000	800 000	%	67.532	540 256.00	0.32
0.625 % Digital Intrepid Holding BV (MTN) 2021/2031	EUR	1 500 000		%	70.605	1 059 075.00	0.63
1.25 % E.ON International Finance BV (MTN) 2017/2027	EUR	1 500 000		%	92.449	1 386 735.00	0.82
0.35 % E.ON SE (MTN) 2019/2030	EUR	1 000 000		200 000	81.095	810 950.00	0.48
0.375 % E.ON SE (MTN) 2020/2027	EUR	1 000 000		800 000	88.167	881 670.00	0.52
1.625 % E.ON SE (MTN) 2022/2031	EUR	300 000	300 000	%	87.61	262 830.00	0.16
4.496 % EDP - Energias de Portugal SA 2019/2079 *	EUR	1 000 000		400 000	97.119	971 190.00	0.58
1.70 % EDP - Energias de Portugal SA 2020/2080 *	EUR	1 000 000		%	86.18	861 800.00	0.51
1.875 % EDP Finance BV (MTN) 2018/2025	EUR	400 000		%	98.598	394 392.00	0.23
0.375 % EDP Finance BV (MTN) 2019/2026	EUR	500 000		%	91.329	456 645.00	0.27
1.875 % EDP Finance BV (MTN) 2022/2029	EUR	500 000	500 000	%	91.029	455 145.00	0.27
1.625 % EnBW Energie Baden-Wuerttemberg AG 2019/2079 *	EUR	1 000 000		%	78.382	783 820.00	0.47
1.875 % EnBW Energie Baden-Wuerttemberg AG 2020/2080 *	EUR	900 000		%	84.63	761 670.00	0.45
1.875 % EnBW International Finance BV (MTN) 2018/2033	EUR	300 000		%	81.288	243 864.00	0.15
1.50 % Enel Finance International NV (MTN) 2019/2025	EUR	800 000		%	97.882	783 056.00	0.47
0.625 % Enxsis Holding NV (MTN) 2020/2032	EUR	1 800 000		%	80.358	1 446 444.00	0.86
0.375 % Enxsis Holding NV (MTN) 2021/2033	EUR	1 000 000		%	76.454	764 540.00	0.45
1.875 % Engie SA 2021/perpetual *	EUR	600 000		1 300 000	69.283	415 698.00	0.25
0.25 % Equinix, Inc. (MTN) 2021/2027	EUR	1 000 000		%	86.542	865 420.00	0.51

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
1.113 % Eurogrid GmbH (MTN) 2020/2032	EUR	2 400 000			82.023	1 968 552.00	1.17
2.25 % Evonik Industries AG (MTN) 2022/2027	EUR	1 000 000	1 000 000		95.154	951 540.00	0.57
0.25 % EWE AG (MTN) 2021/2028	EUR	1 400 000	350 000		83.547	1 169 658.00	0.70
2.375 % Faurecia SE (MTN) 2021/2029	EUR	1 200 000	200 000	200 000	70.629	847 548.00	0.50
0.25 % FLUVIUS System Operator CVBA (MTN) 2020/2030	EUR	1 700 000			76.63	1 302 710.00	0.77
0.875 % Gecina SA (MTN) 2022/2033	EUR	1 200 000	1 200 000		74.539	894 468.00	0.53
3.50 % Getlink SE (MTN) 2020/2025	EUR	1 600 000			95.868	1 533 888.00	0.91
1.575 % Iberdrola Finanzas SA 2021/perpetual *	EUR	600 000			78.702	472 212.00	0.28
1.375 % Iberdrola Finanzas SA (MTN) 2022/2032	EUR	500 000	500 000		86.763	433 815.00	0.26
1.875 % Iberdrola International BV 2017/perpetual *	EUR	1 300 000	300 000		98.171	1 276 223.00	0.76
1.45 % Iberdrola International BV 2021/perpetual *	EUR	500 000		300 000	83.112	415 560.00	0.25
1.825 % Iberdrola International BV 2021/perpetual *	EUR	800 000			73.214	585 712.00	0.35
2.50 % ING Groep NV (MTN) 2018/2030	EUR	1 700 000	200 000		92.934	1 579 878.00	0.94
0.875 % ING Groep NV (MTN) 2021/2032 *	EUR	600 000			84.15	504 900.00	0.30
2.125 % ING Groep NV (MTN) 2022/2026 *	EUR	600 000	600 000		97.428	584 568.00	0.35
1.50 % Intesa Sanpaolo SpA (MTN) 2019/2024	EUR	1 400 000			99.154	1 388 156.00	0.83
1.50 % Iren SpA (MTN) 2017/2027	EUR	1 200 000			91.104	1 093 248.00	0.65
0.875 % Iren SpA (MTN) 2019/2029	EUR	500 000		200 000	81.625	408 125.00	0.24
0.375 % KBC Group NV (MTN) 2020/2027 *	EUR	2 200 000	400 000		90.433	1 989 526.00	1.18
0.50 % Koninklijke Philips NV (MTN) 2019/2026	EUR	1 000 000			92.788	927 880.00	0.55
2.125 % Koninklijke Philips NV (MTN) 2022/2029	EUR	630 000	630 000		93.472	588 873.60	0.35
1.375 % La Banque Postale SA (MTN) 2019/2029	EUR	2 000 000	300 000		87.31	1 746 200.00	1.04
1.45 % La Poste SA (MTN) 2018/2028	EUR	1 000 000			94.23	942 300.00	0.56
0.375 % Landesbank Baden-Wuerttemberg (MTN) 2019/2024	EUR	400 000			96.458	385 832.00	0.23
0.375 % Landesbank Baden-Wuerttemberg (MTN) 2019/2026	EUR	300 000			90.543	271 629.00	0.16
0.25 % Landesbank Baden-Wuerttemberg (MTN) 2021/2028	EUR	1 000 000			82.867	828 670.00	0.49
0.25 % LeasePlan Corp. NV (MTN) 2021/2026	EUR	1 600 000	300 000		89.483	1 431 728.00	0.85
0.25 % LeasePlan Corp., NV (MTN) 2021/2026	EUR	600 000			87.596	525 576.00	0.31
1.00 % Mediobanca Banca di Credito Finanziario SpA (MTN) 2020/2027	EUR	1 800 000			87.754	1 579 572.00	0.94
0.75 % Mercedes-Benz Group AG (MTN) 2020/2030	EUR	1 000 000	200 000	700 000	83.553	835 530.00	0.50
0.75 % Mercedes-Benz Group AG (MTN) 2021/2033	EUR	480 000			76.031	364 948.80	0.22
0.956 % Mizuho Financial Group, Inc. (MTN) 2017/2024	EUR	1 000 000		300 000	96.965	969 650.00	0.58
0.214 % Mizuho Financial Group, Inc. (MTN) 2020/2025	EUR	380 000			92.164	350 232.00	0.21
2.125 % National Australia Bank (MTN) 2022/2028	EUR	840 000	840 000		96.413	809 869.20	0.48
0.25 % National Grid PLC (MTN) 2021/2028	EUR	1 180 000			82.351	971 741.80	0.58
0.50 % Nationale-Nederlanden Bank NV/The Netherlands (MTN) 2021/2028	EUR	1 100 000	700 000		83.626	919 886.00	0.55
0.875 % Naturgy Finance BV (MTN) 2017/2025	EUR	1 000 000			95.746	957 460.00	0.57
4.50 % Neinor Homes SA -Reg- (MTN) 2021/2026	EUR	800 000		800 000	81.775	654 200.00	0.39
0.375 % Nordea Bank Abp (MTN) 2019/2026	EUR	600 000			92.713	556 278.00	0.33
0.50 % Nordea Bank Abp (MTN) 2021/2031	EUR	610 000			78.559	479 209.90	0.28
1.125 % Nordea Bank Abp (MTN) 2022/2027	EUR	420 000	420 000		92.059	386 647.80	0.23
3.375 % Novelis Sheet Ingot GmbH (MTN) 2021/2029	EUR	1 200 000			79.386	952 632.00	0.57
0.625 % OP Corporate Bank plc (MTN) 2022/2027	EUR	1 200 000	1 200 000		87.578	1 050 936.00	0.62
0.375 % OP Corporate Bank Plc (MTN) 2019/2024	EUR	1 000 000			97.885	978 850.00	0.58
1.50 % Orsted AS 2017/2029	EUR	1 000 000			92.185	921 850.00	0.55
2.25 % Orsted AS 2017/3017 *	EUR	1 200 000			95.271	1 143 252.00	0.68
1.75 % Orsted AS 2019/3019 *	EUR	700 000			84.752	593 264.00	0.35
2.875 % Orsted AS (MTN) 2022/2033	EUR	450 000	450 000		97.232	437 544.00	0.26
0.625 % PostNL NV (MTN) 2019/2026	EUR	1 200 000			92.146	1 105 752.00	0.66
0.375 % Prologis Euro Finance LLC (MTN) 2020/2028	EUR	400 000			85.31	341 240.00	0.20
1.625 % Prologis International Funding II SA (MTN) 2020/2032	EUR	500 000			78.894	394 470.00	0.23
0.375 % Raiffeisen Bank International AG (MTN) 2019/2026	EUR	1 300 000			87.286	1 134 718.00	0.67
1.375 % Raiffeisen Bank International AG 2021/2033 *	EUR	500 000	500 000		70.803	354 015.00	0.21
0.375 % Red Electrica Financiaciones SAU (MTN) 2020/2028	EUR	1 400 000			89.738	1 256 332.00	0.75
0.50 % Red Electrica Financiaciones SAU (MTN) 2021/2033	EUR	400 000			80.103	320 412.00	0.19
0.25 % Royal Bank of Canada (MTN) 2019/2024	EUR	450 000		550 000	96.983	436 423.50	0.26
1.50 % Royal Schiphol Group NV (MTN) 2018/2030	EUR	300 000			91.058	273 174.00	0.16
2.00 % Royal Schiphol Group NV (MTN) 2020/2029	EUR	500 000			94.712	473 560.00	0.28
0.875 % Royal Schiphol Group NV (MTN) 2020/2032	EUR	270 000			80.132	216 356.40	0.13
0.625 % RWE AG (MTN) 2021/2031	EUR	500 000			77.444	387 220.00	0.23
1.00 % RWE AG (MTN) 2021/2033	EUR	590 000			73.142	431 537.80	0.26
1.125 % SBB Treasury Oyj (MTN) 2021/2029	EUR	610 000			60.238	367 451.80	0.22
1.25 % Segro Capital Sarl (MTN) 2022/2026	EUR	410 000	410 000		93.115	381 771.50	0.23
0.75 % Skandinaviska Enskilda Banken AB (MTN) 2022/2027	EUR	1 200 000	1 200 000		88.849	1 066 188.00	0.63
0.875 % SKF AB (MTN) 2019/2029	EUR	2 200 000	200 000		87.813	1 931 886.00	1.15
0.875 % Societe Generale SA (MTN) 2020/2028 *	EUR	1 300 000		500 000	87.184	1 133 392.00	0.67
0.625 % Societe Nationale SNCF SA (MTN) 2020/2030	EUR	800 000			90.083	720 664.00	0.43
0.50 % Stedin Holding NV (MTN) 2019/2029	EUR	1 800 000	200 000		82.507	1 485 126.00	0.88
0.934 % Sumitomo Mitsui Financial Group, Inc. (MTN) 2017/2024	EUR	1 100 000			96.945	1 066 395.00	0.63

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
0.01 % Svenska Handelsbanken AB (MTN) 2020/2027	EUR	1 200 000			85.444	1 025 328.00	0.61
0.30 % Swedbank AB (MTN) 2021/2027 *	EUR	560 000			89.947	503 703.20	0.30
0.375 % Swisscom Finance BV (MTN) 2020/2028	EUR	1 300 000			88.491	1 150 383.00	0.68
1.75 % Talanx AG 2021/2042 *	EUR	1 000 000	500 000		77.743	777 430.00	0.46
1.069 % Telefonica Emisiones SA (MTN) 2019/2024	EUR	900 000			99.615	896 535.00	0.53
2.502 % Telefonica Europe BV 2020/perpetual *	EUR	2 300 000			82.037	1 886 851.00	1.12
1.375 % Telia Co. AB 2020/2081 *	EUR	1 500 000			88.89	1 333 350.00	0.79
1.00 % TenneT Holding BV (MTN) 2016/2026	EUR	500 000		200 000	95.85	479 250.00	0.29
2.995 % TenneT Holding BV 2017/perpetual *	EUR	1 500 000			96.462	1 446 930.00	0.86
1.50 % TenneT Holding BV (MTN) 2019/2039	EUR	800 000			74.424	595 392.00	0.35
2.374 % TenneT Holding BV 2020/perpetual *	EUR	1 000 000		200 000	92.626	926 260.00	0.55
0.125 % TenneT Holding BV (MTN) 2020/2032	EUR	350 000			74.262	259 917.00	0.15
0.50 % TenneT Holding BV (MTN) 2020/2040	EUR	420 000			59.892	251 546.40	0.15
1.625 % TenneT Holding BV (MTN) 2022/2026	EUR	830 000	830 000		97.382	808 270.60	0.48
2.75 % TenneT Holding BV (MTN) 2022/2042	EUR	870 000	870 000		89.452	778 232.40	0.46
1.00 % Terna - Rete Elettrica Nazionale (MTN) 2019/2026	EUR	1 000 000			95.313	953 130.00	0.57
2.375 % Terna - Rete Elettrica Nazionale 2022/perpetual *	EUR	860 000	860 000		74.95	644 570.00	0.38
2.375 % UNIQA Insurance Group AG 2021/2041 *	EUR	1 200 000	900 000		75.405	904 860.00	0.54
0.125 % UPM-Kymmene Oyj (MTN) 2020/2028	EUR	1 800 000		500 000	82.001	1 476 018.00	0.88
0.50 % UPM-Kymmene Oyj (MTN) 2021/2031	EUR	1 010 000			75.486	762 408.60	0.45
2.25 % UPM-Kymmene Oyj (MTN) 2022/2029	EUR	450 000	450 000		93.323	419 953.50	0.25
0.50 % Vattenfall AB (MTN) 2019/2026	EUR	900 000			93.494	841 446.00	0.50
0.05 % Vattenfall AB (MTN) 2020/2025	EUR	1 500 000			93.6	1 404 000.00	0.83
0.125 % Vattenfall AB (MTN) 2021/2029	EUR	1 200 000			84.727	1 016 724.00	0.60
1.50 % Verbund AG (MTN) 2014/2024	EUR	600 000			100.223	601 338.00	0.36
0.90 % Verbund AG 2021/2041	EUR	1 600 000	400 000		71.535	1 144 560.00	0.68
0.25 % VF Corp. (MTN) 2020/2028	EUR	1 600 000	500 000		85.19	1 363 040.00	0.81
0.00 % Vinci SA (MTN) 2020/2028	EUR	1 100 000			84.316	927 476.00	0.55
0.90 % Vodafone Group PLC (MTN) 2019/2026	EUR	1 000 000			93.77	937 700.00	0.56
0.625 % Vonovia SE (MTN) 2021/2031	EUR	1 600 000			72.305	1 156 880.00	0.69
2.875 % VZ Vendor Financing II BV -Reg- (MTN) 2020/2029	EUR	2 100 000	300 000		74.569	1 565 949.00	0.93
2.00 % ZF Finance GmbH (MTN) 2021/2027	EUR	2 000 000	400 000		77.397	1 547 940.00	0.92
1.70 % Barclays PLC (MTN) 2020/2026 *	GBP	1 800 000			90.931	1 911 136.47	1.14
1.50 % CaixaBank SA (MTN) 2021/2026 *	GBP	500 000			90.023	525 570.18	0.31
2.875 % Enel Finance International NV (MTN) 2022/2029	GBP	1 000 000	1 000 000		91.725	1 071 013.51	0.64
2.057 % NatWest Group PLC (MTN) 2021/2028 *	GBP	790 000			87.381	806 030.23	0.48
2.125 % Orsted A/S (MTN) 2019/2027	GBP	700 000			94.662	773 714.87	0.46
2.50 % Orsted AS 2021/3021 *	GBP	500 000		200 000	68.111	397 644.05	0.24
1.125 % Realty Income Corp. (MTN) 2021/2027	GBP	700 000			87.502	715 192.99	0.43
2.25 % Scottish Hydro Electric Transmission PLC (MTN) 2019/2035	GBP	1 000 000			78.694	918 858.95	0.55
2.47 % ABN AMRO Bank NV (MTN) 2021/2029 *	USD	1 000 000			85.33	819 260.16	0.49
1.004 % Cooperatieve Rabobank UA -Reg- (MTN) 2020/2026 *	USD	500 000		500 000	89.281	428 597.01	0.25
1.106 % Cooperatieve Rabobank UA -Reg- (MTN) 2021/2027 *	USD	1 000 000			88.295	847 727.36	0.50
1.71 % EDP Finance BV -Reg- (MTN) 2020/2028	USD	700 000			85.45	574 288.60	0.34
4.625 % ING Groep NV -Reg- (MTN) 2018/2026	USD	200 000			100.037	192 092.65	0.11
1.75 % Johnson Controls International Plc Via Tyco Fire & Security Finance SCA (MTN) 2020/2030	USD	1 800 000		500 000	81.616	1 410 483.14	0.84
2.703 % Micron Technology, Inc. 2021/2032	USD	1 000 000	200 000	800 000	79.854	766 684.64	0.46
3.261 % Mizuho Financial Group, Inc. (MTN) 2022/2030 *	USD	600 000	600 000		89.852	517 605.74	0.31
2.30 % Norfolk Southern Corp. (MTN) 2021/2031	USD	1 000 000		340 000	85.399	819 922.63	0.49
3.40 % NXP BV Via NXP Funding LLC Via NXP USA, Inc. (MTN) 2022/2030	USD	1 800 000	1 800 000		89.699	1 550 173.10	0.92
2.875 % PepsiCo, Inc. 2019/2049	USD	1 000 000			79.58	764 053.95	0.45
2.20 % PNC Financial Services Group, Inc. (MTN) 2019/2024	USD	600 000			96.955	558 523.63	0.33
1.50 % Prudential Financial, Inc. (MTN) 2020/2026	USD	1 000 000			91.721	880 620.66	0.52
1.15 % Royal Bank of Canada (MTN) 2021/2026	USD	1 700 000	400 000	200 000	89.214	1 456 136.28	0.87
1.538 % Swedbank AB (MTN) 2021/2026	USD	1 000 000		500 000	90.036	864 442.84	0.51
2.15 % Toyota Motor Credit Corp. (MTN) 2020/2030	USD	1 000 000		500 000	86.661	832 039.19	0.49
3.875 % Verizon Communications, Inc. (MTN) 2019/2029	USD	1 000 000			96.862	929 979.81	0.55
1.50 % Verizon Communications, Inc. (MTN) 2020/2030	USD	1 000 000			79.988	767 971.19	0.46
0.75 % Visa, Inc. (MTN) 2020/2027	USD	1 200 000	200 000		86.573	997 433.16	0.59
2.70 % Welltower, Inc. (MTN) 2019/2027	USD	1 400 000			92.346	1 241 269.87	0.74
3.85 % Welltower, Inc. (MTN) 2022/2032	USD	580 000	580 000		91.363	508 766.41	0.30
Total securities portfolio						166 398 171.27	98.89

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
Derivatives							
(Minus signs denote short positions)							
Interest rate derivatives						696 584.70	0.41
Receivables/payables							
Interest rate futures							
Germany Federal Republic Bonds 5 year 09/2022 (MS)	Count	-78		78		45 240.00	0.03
Germany Federal Republic Notes 10 year 09/2022 (MS)	Count	-169		169		385 320.00	0.23
UK Treasury Notes 09/2022 (MS)	Count	-25		25		126 396.52	0.07
US Treasury Notes 10 year Futures 09/2022 (MS)	Count	-17		17		45 522.61	0.03
US Treasury Notes 5 year Futures 09/2022 (MS)	Count	-15		15		17 551.96	0.01
US Ultra Bond 09/2022 (MS)	Count	-14		14		76 553.61	0.04
Currency derivatives						-376 734.66	-0.22
Receivables/payables							
Forward currency transactions							
Forward currency transactions (short)							
Open positions							
EUR/GBP 7.1 million						-68 544.76	-0.04
EUR/USD 19.9 million						-308 189.90	-0.18
Cash at bank						2 393 342.60	1.42
Demand deposits at Depository							
EUR deposits	EUR					375 962.52	0.22
Deposits in non-EU/EEA currencies							
British pound	GBP	784 079				915 518.86	0.54
U.S. dollar	USD	1 147 643				1 101 861.22	0.66
Other assets						857 219.87	0.51
Interest receivable						853 145.50	0.51
Receivables from exceeding the expense cap						2 060.38	0.00
Other receivables						2 013.99	0.00
Receivables from share certificate transactions						62 301.79	0.04
Total assets **						170 407 620.23	101.27
Other liabilities						-1 468 906.91	-0.88
Liabilities from cost items						-211 082.31	-0.13
Additional other liabilities						-1 257 824.60	-0.75
Liabilities from share certificate transactions						-284 767.73	-0.17
Total liabilities						-2 130 409.30	-1.27
Net assets						168 277 210.93	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.

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	91.19
Class LC	EUR	90.27
Class LD	EUR	91.03
Class ND	EUR	91.09
Class TFC	EUR	91.76
Class XD	EUR	91.35
Number of shares outstanding		
Class FD	Count	100.000
Class LC	Count	24 889.000
Class LD	Count	746 946.277
Class ND	Count	5 710.000
Class TFC	Count	972 671.000
Class XD	Count	90 416.000

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	%	38.822
Highest market risk exposure	%	111.809
Average market risk exposure	%	74.718

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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 57 232 929.90 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

Deutsche Bank AG.

Exchange rates (indirect quotes)

As of June 30, 2022

British pound	GBP	0.856432	= EUR	1
U.S. dollar	USD	1.041549	= 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	3.0%
Class FC	LU0399356863	3.5%
Class FC50	LU1796233820	3.8%
Class IC	LU1571394011	3.7%
Class NC	LU0813337002	2.7%
Class TFC	LU1982200781	3.5%
Class USD IC ¹	LU2376026337	-4.7%
Class USD LC ¹	LU0813337184	-5.3%
Class USD TFC ¹	LU2032727740	-4.9%
MSCI EM Latin America 10/40 Index		7.7%

¹in USD

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

As of: June 30, 2022

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, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	28 915 838.73	4.81
Telecommunication Services	18 512 280.79	3.08
Consumer Discretionaries	90 075 582.94	14.99
Energy	64 503 559.29	10.74
Consumer Staples	27 417 349.15	4.56
Financials	163 299 276.76	27.20
Basic Materials	88 561 482.15	14.74
Industrials	68 438 880.50	11.39
Utilities	26 475 266.11	4.40
Total equities	576 199 516.42	95.91
2. Cash at bank	16 387 723.31	2.73
3. Other assets	11 313 234.78	1.88
4. Receivables from share certificate transactions	4 825 515.25	0.80
II. Liabilities		
1. Other liabilities	-6 599 394.08	-1.09
2. Liabilities from share certificate transactions	-1 376 590.99	-0.23
III. Net assets	600 750 004.69	100.00

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

DWS Invest Latin American Equities

Investment portfolio – June 30, 2022

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							576 199 516.42	95.91
Equities								
Anima Holding SA	Count	489 617	1 488 363	4 152 257	BRL	4.01	359 017.94	0.06
Banco Bradesco SA	Count	6 665 008	3 045 528	2 882 301	BRL	17.28	21 060 065.11	3.51
Banco BTG Pactual SA	Count	2 778 000	2 922 500	144 500	BRL	21.95	11 150 184.56	1.86
Banco do Brasil SA	Count	2 241 600	2 969 700	728 100	BRL	32.54	13 338 007.47	2.22
CCR SA	Count	4 108 935	1 712 100	675 900	BRL	12.53	9 414 464.71	1.57
Centrais Eletricas Brasileiras SA	Count	1 684 700	1 684 700		BRL	45.5	14 016 812.45	2.33
Cosan SA	Count	2 021 900	2 021 900		BRL	18.27	6 754 815.78	1.12
Empreendimentos Pague Menos S/A	Count	1 448 327		3 204 433	BRL	4.27	1 130 862.47	0.19
Energisa SA	Count	1 707 988	348 500		BRL	39.89	12 458 453.66	2.07
Gerdau SA	Count	2 956 500	938 900	351 400	BRL	22.38	12 099 105.27	2.01
Hapvida Participacoes e Investimentos S/A	Count	11 387 622	4 467 329	2 310 100	BRL	5.22	10 869 731.98	1.81
Itau Unibanco Holding SA	Count	4 598 200	2 749 500	3 051 400	BRL	22.71	19 095 027.19	3.18
Itausa SA	Count	585 060			BRL	8.42	900 798.78	0.15
Klabin SA	Count	2 577 600	811 200	129 600	BRL	20.34	9 586 978.68	1.60
Localiza Rent a Car SA	Count	1 947 200	1 046 300	88 400	BRL	52.17	18 575 764.11	3.09
Lojas Renner SA	Count	4 822 210	2 927 000	1 246 500	BRL	22.02	19 416 847.69	3.23
Multiplan Empreendimentos Imobiliarios SA	Count	2 937 626	2 085 083	660 957	BRL	22.22	11 935 918.59	1.99
Petroleo Brasileiro SA	Count	5 485 406	2 312 700	1 476 600	BRL	27.8	27 884 885.34	4.64
Rumo SA	Count	6 516 400	698 600	398 700	BRL	16.03	19 101 019.47	3.18
Sendas Distribuidora SA	Count	680 700	680 700		BRL	13.85	1 723 934.71	0.29
Sequoia Logistica e Transportes SA	Count	3 730 718	660 500		BRL	5.29	3 608 804.74	0.60
Suzano SA	Count	1 845 900	807 400	249 700	BRL	49.68	16 768 918.23	2.79
TIM SA Brazil	Count	600 326	1 547 800	947 474	BRL	12.54	1 376 575.32	0.23
TOTVS SA	Count	4 345 237	1 718 798		BRL	22.67	18 012 760.68	3.00
Vale SA	Count	1 590 757	1 780 900	1 594 789	BRL	77.26	22 473 661.58	3.74
Vamos Locacao de Caminhoes Maquinas e Equipamentos SA	Count	1 539 904	2 602 704	1 267 800	BRL	11.6	3 266 381.64	0.54
Vibra Energia SA	Count	1 282 700	3 033 100	2 756 600	BRL	16.55	3 881 846.72	0.65
WEG SA	Count	1 818 031	1 348 800	1 627 425	BRL	25.92	8 616 910.29	1.43
XP, Inc.	Count	83 266		9 800	BRL	91.2	1 388 602.14	0.23
Cencosud SA	Count	9 779 293	671 900		CLP	1 197	12 029 740.70	2.00
Empresas Copec SA	Count	1 143 216	367 075	39 245	CLP	6 798.8	7 987 579.94	1.33
Parque Arauco SA	Count	6 549 031	1 115 790		CLP	715.98	4 818 730.02	0.80
Fomento Economico Mexicano SAB de CV	Count	553 848			MXN	133.62	3 515 297.74	0.58
GCC SAB de CV	Count	357 649	194 497	195 282	MXN	127.08	2 158 908.70	0.36
Genera SAB de CV	Count	13 940 504	13 940 504		MXN	15.62	10 343 310.46	1.72
Grupo Aeroportuario del Pacifico SAB de CV	Count	947 757	240 700		MXN	286.7	12 906 983.33	2.15
Grupo Aeroportuario del Sureste SAB de CV	Count	185 611			MXN	401.77	3 542 266.82	0.59
Grupo Financiero Banorte SAB de CV	Count	5 486 552	2 051 700	1 443 500	MXN	111.54	29 069 006.92	4.84
Grupo Mexico SAB de CV	Count	3 693 059	4 065 559	372 500	MXN	85.21	14 947 785.83	2.49
Kimberly-Clark de Mexico SAB de CV	Count	320 300			MXN	27.38	416 572.35	0.07
Regional SAB de CV	Count	1 916 230	721 202		MXN	95.26	8 670 782.01	1.44
Wal-Mart de Mexico SAB de CV	Count	578 000	578 000		MXN	68.45	1 879 322.64	0.31
America Movil SAB de CV -ADR-	Count	887 503	450 509	179 100	USD	20.11	17 135 705.47	2.85
Banco Bradesco SA -ADR-	Count	147 776	146 425	2 923 200	USD	3.245	460 403.58	0.08
Cemex SAB de CV -ADR-	Count	1 371 713	575 956	3 391 543	USD	3.715	4 892 627.61	0.81
Coca-Cola Femsa SAB de CV -ADR-	Count	94 142	94 142		USD	55.22	4 991 141.83	0.83
Credicorp Ltd.	Count	172 788	51 800	33 100	USD	118.695	19 690 923.78	3.28
Fomento Economico Mexicano SAB de CV -ADR-	Count	423 853	132 300		USD	66.14	26 915 319.57	4.48
Gerdau SA -ADR-	Count	1 447 400	406 800	116 600	USD	4.265	5 926 901.26	0.99
Globant SA	Count	66 170	49 700	9 596	USD	171.62	10 903 078.05	1.81
Grupo Aeroportuario del Pacifico SAB de CV -ADR-	Count	6 865	6 865		USD	141.76	934 360.21	0.16
Grupo Aeroportuario del Sureste SAB de CV -ADR-	Count	15 958	12 000	11 679	USD	201.68	3 090 020.65	0.51
InRetail Peru Corp.	Count	123 520			USD	25.2	2 988 532.01	0.50
Itau Unibanco Holding SA -ADR-	Count	2 757 600	1 853 800	1 997 300	USD	4.28	11 331 701.56	1.89
Petroleo Brasileiro SA -ADR-	Count	971 000	851 900		USD	10.55	9 835 394.36	1.64
Petroleo Brasileiro SA -ADR-	Count	730 700	132 800	942 800	USD	11.63	8 159 037.15	1.36
Vale SA -ADR-	Count	1 158 900	394 000	80 500	USD	14.69	16 345 109.98	2.72
XP, Inc.	Count	2 744	64 000	126 700	USD	17.39	45 814.59	0.01
Total securities portfolio							576 199 516.42	95.91
Cash at bank							16 387 723.31	2.73
Demand deposits at Depository								
EUR deposits	EUR						959 453.17	0.16
Deposits in non-EU/EEA currencies								
Brazilian real	BRL	4 517 701					826 100.24	0.14
British pound	GBP	87 334					101 973.79	0.02
Chilean peso	CLP	1 405 703 290					1 444 602.36	0.24
Columbian peso	COP	1 721 251 616					398 686.98	0.06
Mexican peso	MXN	74 217 932					3 525 404.12	0.59
Peruvian nuevo sol	PEN	4 877					1 236.43	0.00
U.S. dollar	USD	9 509 624					9 130 266.22	1.52

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								
Dividends/Distributions receivable							11 313 234.78	1.88
Other receivables							5 466 266.05	0.91
							5 846 968.73	0.97
Receivables from share certificate transactions							4 825 515.25	0.80
Total assets							608 725 989.76	101.32
Other liabilities								
Additional other liabilities							-6 599 394.08	-1.09
							-6 599 394.08	-1.09
Liabilities from share certificate transactions							-1 376 590.99	-0.23
Total liabilities							-7 975 985.07	-1.32
Net assets							600 750 004.69	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	151.39
Class FC50	EUR	139.31
Class IC	EUR	143.16
Class LC	EUR	136.69
Class NC	EUR	127.99
Class TFC	EUR	117.79
Class USD IC	USD	84.47
Class USD LC	USD	106.12
Class USD TFC	USD	94.32
Number of shares outstanding		
Class FC	Count	114 962.867
Class FC50	Count	2 700 135.000
Class IC	Count	721 619.000
Class LC	Count	274 575.113
Class NC	Count	31 826.000
Class TFC	Count	144 240.384
Class USD IC	Count	274 100.000
Class USD LC	Count	126 948.431
Class USD TFC	Count	111 629.918

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	%	96.563
Highest market risk exposure	%	107.456
Average market risk exposure	%	101.638

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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, 2022

Brazilian real	BRL	5.468708	=	EUR	1
Chilean peso	CLP	973.072821	=	EUR	1
Columbian peso	COP	4 317.300762	=	EUR	1
British pound	GBP	0.856432	=	EUR	1
Mexican peso	MXN	21.052319	=	EUR	1
Peruvian nuevo sol	PEN	3.944140	=	EUR	1
U.S. dollar	USD	1.041549	=	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	6 months
Class LD	LU2331315981	-12.7%
Class FC	LU2357625446	-12.6%
Class FD	LU2331315718	-12.6%
Class TFD	LU2357625529	-12.5%
Class XD	LU2331315809	-12.4%
Class USD LDH ¹	LU2357625875	-12.2%
Class USD XCH ¹	LU2357625958	-11.9%

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, 2022

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, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	57 001 380.98	99.54
Total bonds	57 001 380.98	99.54
2. Derivatives	30 584.42	0.05
3. Cash at bank	3 460.71	0.01
4. Other assets	333 770.66	0.58
5. Receivables from share certificate transactions	257.82	0.00
II. Liabilities		
1. Short-term liabilities	-8 773.53	-0.02
2. Other liabilities	-89 932.86	-0.15
3. Liabilities from share certificate transactions	-3 849.25	-0.01
III. Net assets	57 266 898.95	100.00

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

DWS Invest Low Carbon Bonds

Investment portfolio – June 30, 2022

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						57 001 380.98	99.54
Interest-bearing securities							
7.125 % ABN AMRO Bank NV (MTN) 2012/2022	EUR	100 000			% 100.009	100 009.00	0.17
0.60 % ABN AMRO Bank NV (MTN) 2020/2027	EUR	300 000	100 000		% 89.766	269 298.00	0.47
1.375 % Acciona Energia Financiacion Filiales SA (MTN) 2022/2032	EUR	100 000	400 000	300 000	% 81.699	81 699.00	0.14
2.125 % Aeroports de Paris 2018/2038	EUR	200 000	100 000	200 000	% 75.833	151 666.00	0.26
0.88 % AIA GROUP LTD 2021/2033 *	EUR	300 000	100 000		% 81.545	244 635.00	0.43
1.25 % AIB Group PLC (MTN) 2019/2024	EUR	300 000	100 000		% 97.513	292 539.00	0.51
1.00 % Akelius Residential Property Financing BV (MTN) 2020/2028	EUR	120 000			% 83.99	100 788.00	0.18
2.375 % Alcon Finance BV (MTN) 2022/2028	EUR	350 000	350 000		% 95.232	333 312.00	0.58
1.375 % Alfa Laval Treasury International AB (MTN) 2022/2029	EUR	400 000	400 000		% 84.258	337 032.00	0.59
2.241 % Allianz SE 2015/2045 *	EUR	100 000			% 96.676	96 676.00	0.17
2.60 % Allianz SE 2021/perpetual *	EUR	200 000			% 68.932	137 864.00	0.24
1.125 % Amcor UK Finance PLC (MTN) 2020/2027	EUR	630 000	130 000		% 89.736	565 336.80	0.99
0.875 % American Tower Corp. (MTN) 2021/2029	EUR	300 000	160 000	460 000	% 81.439	244 317.00	0.43
2.75 % Anheuser-Busch InBev SA (MTN) 2016/2036	EUR	130 000	30 000		% 88.938	115 619.40	0.20
3.70 % Anheuser-Busch InBev SA (MTN) 2020/2040	EUR	100 000			% 95.826	95 826.00	0.17
0.20 % ANZ New Zealand Int'l Ltd (MTN) 2021/2027	EUR	870 000	180 000		% 86.304	750 844.80	1.31
0.75 % AP Moller - Maersk A/S (MTN) 2021/2031	EUR	100 000			% 79.858	79 858.00	0.14
0.155 % Asahi Group Holdings Ltd 2020/2024	EUR	630 000	130 000		% 95.62	602 406.00	1.05
0.75 % Ascendas Real Estate Investment Trust (MTN) 2021/2028	EUR	500 000	100 000		% 80.369	401 845.00	0.70
5.125 % ASR Nederland NV 2015/2045 *	EUR	100 000			% 101.711	101 711.00	0.18
5.00 % Assicurazioni Generali SpA (MTN) 2016/2048 *	EUR	300 000	100 000		% 98.35	295 050.00	0.52
1.00 % ASTM SpA (MTN) 2021/2026	EUR	120 000			% 87.864	105 436.80	0.18
1.50 % ASTM SpA (MTN) 2021/2030	EUR	180 000			% 77.2	138 960.00	0.24
3.375 % AT&T, Inc. 2014/2034	EUR	100 000			% 96.387	96 387.00	0.17
3.15 % AT&T, Inc. 2017/2036	EUR	500 000	100 000		% 92.025	460 125.00	0.80
1.80 % AT&T, Inc. 2019/2039	EUR	100 000			% 73.495	73 495.00	0.13
2.05 % AT&T, Inc. 2020/2032	EUR	100 000			% 90.053	90 053.00	0.16
1.25 % Avery Dennison Corp. (MTN) 2017/2025	EUR	300 000	300 000		% 96.186	288 558.00	0.50
3.375 % Aviva PLC (MTN) 2015/2045 *	EUR	400 000			% 97.998	391 992.00	0.68
3.875 % AXA SA (MTN) 2014/perpetual *	EUR	400 000	100 000		% 97.617	390 468.00	0.68
2.625 % Banco de Sabadell SA (MTN) 2022/2026 *	EUR	200 000	200 000		% 94.959	189 918.00	0.33
1.625 % Banco Santander SA (MTN) 2020/2030	EUR	100 000			% 78.659	78 659.00	0.14
0.75 % Bankia SA (MTN) 2019/2026	EUR	400 000	100 000		% 91.137	364 548.00	0.64
3.00 % Banque Federative du Credit Mutuel SA (MTN) 2014/2024	EUR	300 000	100 000		% 100.751	302 253.00	0.53
3.00 % Banque Federative du Credit Mutuel SA (MTN) 2015/2025	EUR	100 000			% 98.901	98 901.00	0.17
1.75 % Banque Federative du Credit Mutuel SA (MTN) 2019/2029	EUR	100 000			% 89.267	89 267.00	0.16
0.10 % Banque Federative du Credit Mutuel SA (MTN) 2020/2027	EUR	100 000			% 87.335	87 335.00	0.15
1.125 % Barclays PLC (MTN) 2021/2031 *	EUR	370 000	100 000		% 87.054	322 099.80	0.56
0.375 % Belfius Bank SA (MTN) 2020/2025	EUR	500 000	100 000		% 92.631	463 155.00	0.81
1.50 % Berry Global, Inc. -Reg- (MTN) 2020/2027	EUR	200 000			% 87.501	175 002.00	0.31
0.75 % BMW Finance NV (MTN) 2017/2024	EUR	100 000			% 98.17	98 170.00	0.17
2.50 % BNP Paribas (MTN) 2022/2032 *	EUR	200 000	200 000		% 91.054	182 108.00	0.32
1.00 % BNP Paribas Cardif SA (MTN) 2017/2024	EUR	400 000	100 000		% 95.733	382 932.00	0.67
0.50 % BNP Paribas SA (MTN) 2020/2028 *	EUR	500 000	100 000		% 85.568	427 840.00	0.75
2.10 % BNP Paribas SA (MTN) 2022/2032	EUR	200 000	200 000		% 85.523	171 046.00	0.30
0.10 % Booking Holdings, Inc. 2021/2025	EUR	400 000	100 000		% 94.348	377 392.00	0.66
0.50 % Booking Holdings, Inc. (MTN) 2021/2028	EUR	400 000	100 000		% 87.762	351 048.00	0.61
0.625 % Boston Scientific Corp. (MTN) 2019/2027	EUR	100 000			% 88.207	88 207.00	0.15
2.25 % Bouygues SA (MTN) 2022/2029	EUR	400 000	400 000		% 94.218	376 872.00	0.66
3.25 % Bouygues SA 2022/2037	EUR	300 000	300 000		% 91.599	274 797.00	0.48
0.50 % BPCE SA (MTN) 2019/2027	EUR	100 000			% 88.117	88 117.00	0.15
0.25 % BPCE SA (MTN) 2021/2031	EUR	300 000	100 000		% 77.167	231 501.00	0.40
0.50 % British Telecommunications PLC (MTN) 2019/2025	EUR	500 000	100 000		% 94.028	470 140.00	0.82
1.125 % British Telecommunications PLC (MTN) 2019/2029	EUR	100 000	100 000		% 87.259	87 259.00	0.15
6.375 % Caisse Nationale de Reassurance Mutuelle Agricole Groupama 2014/perpetual *	EUR	200 000	100 000	400 000	% 101.054	202 108.00	0.35
0.75 % Caisse Nationale de Reassurance Mutuelle Agricole Groupama (MTN) 2021/2028	EUR	300 000	100 000		% 81.269	243 807.00	0.43
1.125 % CaixaBank SA (MTN) 2017/2024	EUR	100 000			% 98.359	98 359.00	0.17
0.875 % CaixaBank SA (MTN) 2019/2024	EUR	100 000			% 98.236	98 236.00	0.17
0.75 % CaixaBank SA (MTN) 2020/2026 *	EUR	400 000	100 000		% 93.802	375 208.00	0.66
0.50 % CaixaBank SA (MTN) 2021/2029 *	EUR	100 000			% 82.677	82 677.00	0.14
12.00 % Cammell Laird Holdings PLC -Reg- (MTN) 2000/2010 * ** *	EUR	2 000 000			%	2.00	0.00
1.625 % Caggemini SE (MTN) 2020/2026	EUR	100 000			% 96.769	96 769.00	0.17
0.80 % Capital One Financial Corp. (MTN) 2019/2024	EUR	500 000	100 000		% 96.383	481 915.00	0.84

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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
0.875 % Chorus Ltd (MTN) 2019/2026	EUR	760 000	160 000	%	91.652	696 555.20	1.22
1.25 % Citigroup, Inc. (MTN) 2020/2026 *	EUR	400 000	100 000	%	95.274	381 096.00	0.67
0.125 % Coca-Cola Co. (MTN) 2020/2029	EUR	200 000	200 000	%	84.135	168 270.00	0.29
2.25 % Coloplast Finance BV (MTN) 2022/2027	EUR	148 000	148 000	%	97.358	144 089.84	0.25
2.75 % Coloplast Finance BV (MTN) 2022/2030	EUR	134 000	134 000	%	97.034	130 025.56	0.23
3.00 % Commerzbank AG (MTN) 2022/2027 *	EUR	200 000	200 000	%	97.679	195 358.00	0.34
1.375 % Credit Agricole SA (MTN) 2018/2025	EUR	100 000		%	96.761	96 761.00	0.17
1.00 % Credit Agricole SA (MTN) 2020/2026 *	EUR	400 000	100 000	%	94.921	379 684.00	0.66
1.625 % Credit Agricole SA (MTN) 2020/2030 *	EUR	300 000	100 000	%	93.385	280 155.00	0.49
1.25 % Credit Mutuel Arkea SA (MTN) 2020/2029 *	EUR	100 000		%	88.302	88 302.00	0.15
0.25 % Credit Suisse AG/London (MTN) 2021/2026	EUR	400 000	100 000	%	89.708	358 832.00	0.63
2.125 % Credit Suisse AG/London (MTN) 2022/2024	EUR	400 000	400 000	%	99.275	397 100.00	0.69
1.00 % Credit Suisse Group AG (MTN) 2019/2027 *	EUR	380 000	100 000	%	87.477	332 412.60	0.58
1.625 % Deutsche Bank AG (MTN) 2020/2027	EUR	300 000	100 000	%	89.662	268 986.00	0.47
0.75 % Deutsche Bank AG (MTN) 2021/2027 *	EUR	300 000	100 000	%	88.53	265 590.00	0.46
1.25 % Deutsche Boerse AG 2020/2047 *	EUR	100 000		%	84.352	84 352.00	0.15
0.75 % DH Europe Finance II Sarl 2019/2031	EUR	400 000	100 000	%	80.897	323 588.00	0.56
1.875 % Diageo Capital BV 2022/2034	EUR	200 000	200 000	%	87.644	175 288.00	0.31
1.00 % Diageo Finance PLC (MTN) 2018/2025	EUR	200 000		%	97.345	194 690.00	0.34
1.00 % Digital Dutch Finco BV 2020/2032	EUR	300 000	100 000	%	71.3	213 900.00	0.37
2.50 % Digital Euro Finco LLC (MTN) 2019/2026	EUR	100 000		%	96.343	96 343.00	0.17
0.625 % Digital Intrepid Holding BV (MTN) 2021/2031	EUR	200 000	100 000	%	70.605	141 210.00	0.25
2.25 % DS Smith PLC (MTN) 2015/2022	EUR	200 000		%	100.15	200 300.00	0.35
0.45 % DXC Capital Funding DAC -Reg- (MTN) 2021/2027	EUR	400 000	100 000	%	83.94	335 760.00	0.59
1.75 % DXC Technology Co. (MTN) 2018/2026	EUR	630 000	130 000	%	94.253	593 793.90	1.04
1.375 % Eli Lilly & Co. 2021/2061	EUR	120 000		%	55.688	66 825.60	0.12
4.125 % Elis SA (MTN) 2022/2027	EUR	100 000	100 000	%	95.223	95 223.00	0.17
4.50 % ELM BV for Swiss Life Insurance & Pension Group (MTN) 2016/perpetual *	EUR	100 000		%	96.745	96 745.00	0.17
2.375 % ELO SACA (MTN) 2019/2025	EUR	100 000		%	96.493	96 493.00	0.17
0.875 % EQT AB (MTN) 2021/2031	EUR	400 000	100 000	%	73.179	292 716.00	0.51
2.375 % EQT AB (MTN) 2022/2028	EUR	240 000	240 000	%	91.266	219 038.40	0.38
0.25 % Equinix, Inc. (MTN) 2021/2027	EUR	400 000	100 000	%	86.542	346 168.00	0.60
1.625 % Erste Group Bank AG (MTN) 2020/2031 *	EUR	100 000		%	89.465	89 465.00	0.16
0.875 % Eurofins Scientific SE (MTN) 2021/2031	EUR	380 000	100 000	%	75.225	285 855.00	0.50
4.00 % Eurofins Scientific SE (MTN) 2022/2029	EUR	240 000	240 000	%	99.743	239 383.20	0.42
0.75 % Euronext NV (MTN) 2021/2031	EUR	500 000	100 000	%	81.574	407 870.00	0.71
1.56 % Experian Europe DAC (MTN) 2022/2031	EUR	340 000	340 000	%	85.909	292 090.60	0.51
1.375 % Experian Finance PLC (MTN) 2017/2026	EUR	400 000	100 000	%	96.002	384 008.00	0.67
0.54 % Ferrovial Emisiones SA (MTN) 2020/2028	EUR	300 000	100 000	%	84.157	252 471.00	0.44
1.50 % Fidelity National Information Services, Inc. (MTN) 2019/2027	EUR	500 000	100 000	%	92.549	462 745.00	0.81
1.00 % Fomento Economico Mexicano SAB de CV 2021/2033	EUR	760 000	160 000	%	72.029	547 420.40	0.96
1.875 % Fresenius SE & Co., KGaA (MTN) 2022/2025	EUR	150 000	150 000	%	97.35	146 025.00	0.25
2.875 % Fresenius SE & Co., KGaA (MTN) 2022/2030	EUR	190 000	190 000	%	93.224	177 125.60	0.31
0.875 % Goldman Sachs Group, Inc. (MTN) 2020/2030	EUR	250 000	50 000	%	81.618	204 045.00	0.36
0.25 % Goldman Sachs Group, Inc. (MTN) 2021/2028	EUR	630 000	130 000	%	83.788	527 864.40	0.92
1.375 % Goodman Australia Finance Pty Ltd -Reg- (MTN) 2017/2025	EUR	500 000	100 000	%	93.976	469 880.00	0.82
1.25 % GSK Consumer Healthcare Capital NL, BV (MTN) 2022/2026	EUR	210 000	210 000	%	95.957	201 509.70	0.35
1.75 % GSK Consumer Healthcare Capital NL, BV (MTN) 2022/2030	EUR	170 000	170 000	%	91.351	155 296.70	0.27
0.50 % Hamburg Commercial Bank AG (MTN) 2021/2026 *	EUR	500 000	100 000	%	90.082	450 410.00	0.79
1.375 % Hannover Rueck SE 2021/2042 *	EUR	300 000	100 000	%	75.344	226 032.00	0.39
3.875 % Harley-Davidson Financial Services, Inc. 2020/2023	EUR	100 000		%	100.904	100 904.00	0.18
1.25 % Heineken NV (MTN) 2020/2033	EUR	100 000		%	81.582	81 582.00	0.14
0.50 % Henkel AG & Co., KGaA (MTN) 2021/2032	EUR	400 000		%	76.869	307 476.00	0.54
0.318 % Highland Holdings Sarl (MTN) 2021/2026	EUR	140 000	100 000	%	89.385	125 139.00	0.22
1.625 % Holding d'Infrastructures de Transport SASU (MTN) 2020/2029	EUR	400 000	100 000	%	85.92	343 680.00	0.60
0.625 % Holding d'Infrastructures de Transport SASU (MTN) 2021/2028	EUR	300 000	100 000	%	82.887	248 661.00	0.43
1.475 % Holding d'Infrastructures de Transport SASU (MTN) 2022/2031	EUR	300 000	300 000	%	81.278	243 834.00	0.43
2.50 % ING Groep NV (MTN) 2017/2029 *	EUR	100 000		%	98.32	98 320.00	0.17
0.10 % ING Groep NV (MTN) 2019/2025 *	EUR	300 000	100 000	%	94.334	283 002.00	0.49
2.125 % ING Groep NV (MTN) 2020/2031 *	EUR	100 000		%	92.231	92 231.00	0.16
3.375 % Intertrust Group BV -Reg- (MTN) 2018/2025	EUR	300 000		%	95.261	285 783.00	0.50
1.00 % Intesa Sanpaolo SpA (MTN) 2019/2026	EUR	100 000		%	90.004	90 004.00	0.16
4.875 % Intrum AB -Reg- (MTN) 2020/2025	EUR	300 000		%	91.027	273 081.00	0.48
2.75 % Investor AB (MTN) 2022/2032	EUR	130 000	130 000	%	97.878	127 241.40	0.22
1.75 % IQVIA, Inc. -Reg- (MTN) 2021/2026	EUR	300 000		%	88.246	264 738.00	0.46
1.25 % ISS Finance BV (MTN) 2020/2025	EUR	500 000	100 000	%	96.224	481 120.00	0.84
2.125 % ISS Global A/S (MTN) 2014/2024	EUR	100 000		%	100.116	100 116.00	0.17
0.875 % ISS Global A/S (MTN) 2019/2029	EUR	400 000	100 000	%	90.044	360 176.00	0.63
0.50 % JDE Peet's NV (MTN) 2021/2026	EUR	340 000	100 000	%	79.592	270 612.80	0.47
1.125 % JDE Peet's NV (MTN) 2021/2033	EUR	100 000	100 000	%	71.118	71 118.00	0.12
0.389 % JPMorgan Chase & Co. (MTN) 2020/2028 *	EUR	500 000	100 000	%	88.16	440 800.00	0.77
0.597 % JPMorgan Chase & Co. (MTN) 2021/2033 *	EUR	300 000	100 000	%	76.739	230 217.00	0.40
1.625 % KBC Group NV (MTN) 2017/2029 *	EUR	100 000		%	94.274	94 274.00	0.16

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0.25 % KBC Group NV (MTN) 2021/2027 *	EUR	300 000	100 000	%	89.73	269 190.00	0.47	
0.80 % Kellogg Co. (MTN) 2017/2022	EUR	200 000		%	100.218	200 436.00	0.35	
1.00 % La Banque Postale SA (MTN) 2020/2026 *	EUR	100 000		%	92.91	92 910.00	0.16	
0.875 % La Banque Postale SA (MTN) 2020/2031 *	EUR	300 000	100 000	%	87.199	261 597.00	0.46	
0.25 % LeasePlan Corp., NV (MTN) 2021/2026	EUR	300 000	100 000	%	87.596	262 788.00	0.46	
0.75 % Lseg Netherlands BV 2021/2033	EUR	400 000	100 000	%	78.289	313 156.00	0.55	
0.75 % Mediobanca Banca di Credito Finanziario SpA (MTN) 2021/2028 *	EUR	300 000		%	82.323	246 969.00	0.43	
1.75 % Medtronic Global Holdings SCA 2019/2049	EUR	300 000	100 000	200 000	%	68.023	204 069.00	0.36
1.625 % Merck KGaA 2020/2080 *	EUR	300 000	100 000	%	87.281	261 843.00	0.46	
0.872 % Mitsubishi UFJ Financial Group, Inc. (MTN) 2017/2024	EUR	100 000		%	96.833	96 833.00	0.17	
0.214 % Mizuho Financial Group, Inc. (MTN) 2020/2025	EUR	300 000	100 000	%	92.164	276 492.00	0.48	
1.375 % Morgan Stanley (MTN) 2016/2026	EUR	400 000	100 000	%	93.501	374 004.00	0.65	
1.102 % Morgan Stanley 2021/2033 *	EUR	380 000	100 000	%	78.852	299 637.60	0.52	
3.25 % Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 2018/2049 *	EUR	100 000		%	93.084	93 084.00	0.16	
2.125 % Mylan, Inc. (MTN) 2018/2025	EUR	100 000		%	95.82	95 820.00	0.17	
0.90 % Nasdaq, Inc. 2021/2033	EUR	300 000	100 000	%	73.446	220 338.00	0.38	
2.125 % National Australia Bank (MTN) 2022/2028	EUR	350 000	350 000	%	96.413	337 445.50	0.59	
4.625 % Netflix, Inc. 2018/2029	EUR	300 000	500 000	200 000	%	94.552	283 656.00	0.50
4.625 % NN Group NV (MTN) 2017/2048 *	EUR	100 000		%	96.469	96 469.00	0.17	
1.125 % Nordea Bank Abp (MTN) 2022/2027	EUR	170 000	170 000	%	92.059	156 500.30	0.27	
0.082 % NTT FINANCE Corp. 2021/2025	EUR	140 000		%	93.043	130 260.20	0.23	
0.399 % NTT FINANCE Corp. (MTN) 2021/2028	EUR	130 000		%	86.779	112 812.70	0.20	
0.625 % Nykredit Realkredit A/S (MTN) 2019/2025	EUR	100 000		%	95.404	95 404.00	0.17	
0.25 % Nykredit Realkredit AS (MTN) 2020/2026	EUR	200 000		%	90.441	180 882.00	0.32	
1.00 % Optus Finance Pty, Ltd (MTN) 2019/2029	EUR	690 000	140 000	%	87.588	604 357.20	1.06	
2.375 % Orange SA (MTN) 2019/perpetual *	EUR	100 000		%	93.605	93 605.00	0.16	
0.625 % Orange SA (MTN) 2021/2033	EUR	100 000		%	75.59	75 590.00	0.13	
1.00 % PostNL NV (MTN) 2017/2024	EUR	500 000	100 000	%	96.47	482 350.00	0.84	
0.50 % Prologis Euro Finance LLC 2021/2032	EUR	300 000	100 000	%	73.705	221 115.00	0.39	
3.125 % Prologis International Funding II SA (MTN) 2022/2031	EUR	375 000	375 000	%	93.9	352 125.00	0.61	
3.078 % Prosus NV -Reg- (MTN) 2020/2028	EUR	410 000	100 000	%	79.288	325 080.80	0.57	
1.207 % Prosus NV -Reg- 2022/2026	EUR	120 000	120 000	%	87.201	104 641.20	0.18	
2.875 % Raiffeisen Bank International AG 2020/2032 *	EUR	100 000		%	79.396	79 396.00	0.14	
2.50 % RCS & RDS SA -Reg- (MTN) 2020/2025	EUR	200 000		%	88.297	176 594.00	0.31	
3.875 % Rentokil Initial Finance BV (MTN) 2022/2027	EUR	270 000	270 000	%	101.71	274 617.00	0.48	
4.375 % Rentokil Initial Finance BV (MTN) 2022/2030	EUR	200 000	200 000	%	102.917	205 834.00	0.36	
1.625 % RTE Reseau de Transport d'Electricite SADIR (MTN) 2015/2025	EUR	100 000		%	98.052	98 052.00	0.17	
2.50 % Sampo Oyj 2020/2052 *	EUR	100 000		%	78.235	78 235.00	0.14	
1.875 % SANEF SA 2015/2026	EUR	300 000		%	95.489	286 467.00	0.50	
0.75 % Santander Consumer Bank AG (MTN) 2017/2022	EUR	400 000		%	100.125	400 500.00	0.70	
0.125 % Santander Consumer Bank AS (MTN) 2020/2025	EUR	400 000	100 000	%	94.035	376 140.00	0.66	
0.00 % Santander Consumer Finance SA (MTN) 2021/2026	EUR	400 000	100 000	%	90.325	361 300.00	0.63	
1.25 % Segro Capital Sarl (MTN) 2022/2026	EUR	270 000	270 000	%	93.115	251 410.50	0.44	
3.50 % SES SA (MTN) 2022/2029	EUR	240 000	240 000	%	97.734	234 561.60	0.41	
2.00 % Signify NV 2020/2024	EUR	100 000		%	98.423	98 423.00	0.17	
2.375 % Signify NV (MTN) 2020/2027	EUR	100 000		%	94.929	94 929.00	0.17	
1.75 % Skandinaviska Enskilda Banken AB (MTN) 2022/2026	EUR	500 000	500 000	%	97.113	485 565.00	0.85	
1.375 % Societe Generale SA (MTN) 2018/2028 *	EUR	400 000	100 000	%	98.356	393 424.00	0.69	
1.00 % Societe Generale SA (MTN) 2020/2030 *	EUR	400 000	100 000	%	87.543	350 172.00	0.61	
0.50 % Societe Generale SA (MTN) 2021/2029 *	EUR	400 000	100 000	%	82.435	329 740.00	0.58	
0.90 % Standard Chartered PLC (MTN) 2019/2027 *	EUR	100 000		%	90.527	90 527.00	0.16	
2.50 % Standard Chartered PLC (MTN) 2020/2030 *	EUR	120 000		%	94.294	113 152.80	0.20	
2.375 % Stedin Holding NV (MTN) 2022/2030	EUR	180 000	180 000	%	93.912	169 041.60	0.30	
2.375 % Suez SACA (MTN) 2022/2030	EUR	300 000	300 000	%	92.167	276 501.00	0.48	
2.534 % Swiss Re Finance Luxembourg SA 2019/2050 *	EUR	100 000		%	85.889	85 889.00	0.15	
3.00 % Takeda Pharmaceutical Co., Ltd -Reg- 2018/2030	EUR	200 000	100 000	200 000	%	97.8	195 600.00	0.34
2.00 % Takeda Pharmaceutical Co., Ltd 2020/2040	EUR	300 000	130 000	330 000	%	75.86	227 580.00	0.40
1.125 % Tele2 AB (MTN) 2018/2024	EUR	500 000	100 000	100 000	%	98.84	494 200.00	0.86
2.125 % Tele2 AB (MTN) 2018/2028	EUR	400 000	160 000	360 000	%	96.255	385 020.00	0.67
3.75 % Teleperformance (MTN) 2022/2029	EUR	400 000	400 000	%	101.533	406 132.00	0.71	
2.125 % Telia Co., AB (MTN) 2019/2034	EUR	100 000		%	89.671	89 671.00	0.16	
1.625 % TenneT Holding BV (MTN) 2022/2026	EUR	180 000	180 000	%	97.382	175 287.60	0.31	
2.125 % TenneT Holding BV (MTN) 2022/2029	EUR	190 000	190 000	%	95.764	181 951.60	0.32	
2.75 % TenneT Holding BV (MTN) 2022/2042	EUR	100 000	260 000	160 000	%	89.452	89 452.00	0.16
2.875 % Thermo Fisher Scientific, Inc. 2017/2037	EUR	100 000		%	91.159	91 159.00	0.16	
0.125 % Thermo Fisher Scientific, Inc. (MTN) 2019/2025	EUR	100 000		%	95.18	95 180.00	0.17	
1.50 % Thermo Fisher Scientific, Inc. (MTN) 2019/2039	EUR	100 000		%	71.981	71 981.00	0.13	
1.952 % Toronto-Dominion Bank/The (MTN) 2022/2030	EUR	320 000	320 000	%	90.705	290 256.00	0.51	
1.875 % Transurban Finance Co., Pty, Ltd (MTN) 2014/2024	EUR	100 000		%	99.587	99 587.00	0.17	
1.45 % Transurban Finance Co., Pty, Ltd (MTN) 2019/2029	EUR	400 000	100 000	%	88.82	355 280.00	0.62	
3.00 % Transurban Finance Co., Pty, Ltd (MTN) 2020/2030	EUR	140 000		%	97.893	137 050.20	0.24	
0.50 % UBS AG/London (MTN) 2021/2031	EUR	300 000		%	79.405	238 215.00	0.42	
0.25 % UBS Group AG (MTN) 2021/2026 *	EUR	200 000		%	90.973	181 946.00	0.32	

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	
0.875 % UBS Group AG (MTN) 2021/2031	EUR	200 000		%	77.907	155 814.00	0.27	
1.375 % UNIQA Insurance Group AG (MTN) 2020/2030	EUR	100 000		%	85.215	85 215.00	0.15	
2.375 % UNIQA Insurance Group AG 2021/2041 *	EUR	100 000		%	75.405	75 405.00	0.13	
0.875 % Verizon Communications, Inc. (MTN) 2019/2027	EUR	500 000	100 000	%	92.097	460 485.00	0.80	
0.375 % Verizon Communications, Inc. (MTN) 2021/2029	EUR	300 000	100 000	%	84.942	254 826.00	0.44	
1.50 % Visa, Inc. 2022/2026	EUR	980 000	980 000	%	97.845	958 881.00	1.67	
1.60 % Vodafone Group PLC (MTN) 2016/2031	EUR	100 000		%	87.776	87 776.00	0.15	
3.10 % Vodafone Group PLC 2018/2079 *	EUR	200 000	200 000	%	95.738	191 476.00	0.33	
3.125 % Volkswagen International Finance NV 2022/2025	EUR	200 000	200 000	%	101.123	202 246.00	0.35	
5.875 % Webuild SpA (MTN) 2020/2025	EUR	210 000		%	91.623	192 408.30	0.34	
1.375 % Wendel SE 2022/2034	EUR	300 000	300 000	%	67.012	201 036.00	0.35	
0.427 % Westpac Securities NZ/London (MTN) 2021/2026	EUR	160 000		%	90.366	144 585.60	0.25	
2.125 % Wurth Finance International BV (MTN) 2022/2030	EUR	420 000	420 000	%	93.909	394 417.80	0.69	
2.425 % Zimmer Biomet Holdings, Inc. (MTN) 2016/2026	EUR	200 000	100 000	300 000	%	96.629	193 258.00	0.34
1.164 % Zimmer Biomet Holdings, Inc. (MTN) 2019/2027	EUR	600 000	200 000	%	87.71	526 260.00	0.92	
2.02 % Zuercher Kantonalbank (MTN) 2022/2028 *	EUR	530 000	530 000	%	96.355	510 681.50	0.89	
3.375 % Abertis Infraestructuras SA (MTN) 2019/2026	GBP	200 000	200 000	%	94.44	220 542.96	0.38	
1.50 % CaixaBank SA (MTN) 2021/2026 *	GBP	200 000		%	90.023	210 228.07	0.37	
1.874 % Credit Agricole SA (MTN) 2021/2031 *	GBP	100 000		%	85.452	99 776.77	0.17	
1.985 % Lloyds Banking Group Plc (MTN) 2021/2031 *	GBP	100 000		%	85.736	100 108.38	0.17	
1.625 % Nordea Bank Abp (MTN) 2021/2032 *	GBP	300 000		%	83.22	291 511.84	0.51	
3.20 % AbbVie, Inc. (MTN) 2020/2029	USD	200 000		%	91.953	176 569.62	0.31	
2.749 % Banco Santander SA (MTN) 2020/2030	USD	200 000		%	79.584	152 818.47	0.27	
2.561 % Citigroup, Inc. 2021/2032 *	USD	300 000		%	82.392	237 315.66	0.41	
8.75 % Deutsche Telekom International Finance BV 2000/2030	USD	200 000		%	123.685	237 501.92	0.41	
2.65 % HP, Inc. (MTN) 2022/2031	USD	200 000	200 000	%	80.119	153 845.79	0.27	
4.00 % HSBC Holdings PLC 2021/perpetual *	USD	200 000		%	84.351	161 972.14	0.28	
7.50 % Lloyds Banking Group PLC 2018/perpetual *	USD	200 000		%	97.831	187 856.65	0.33	
10.00 % Medya Holding International Ltd 1996/2049 ***	USD	2 500 000		%		2.40	0.00	
2.648 % Nomura Holdings, Inc. (MTN) 2020/2025	USD	200 000		%	95.027	182 472.37	0.32	
7.875 % Societe Generale SA -Reg- 2013/perpetual *	USD	200 000		%	98.358	188 868.61	0.33	
2.55 % Verizon Communications, Inc. (MTN) 2021/2031	USD	300 000		%	85.763	247 025.23	0.43	
Total securities portfolio						57 001 380.98	99.54	
Derivatives (Minus signs denote short positions)								
Interest rate derivatives						67 225.79	0.12	
Receivables/payables								
Interest rate futures								
Germany Federal Republic Bonds 5 year 09/2022 (DB)	Count	11	44	33		-2 060.00	0.00	
Germany Federal Republic Notes 10 year 09/2022 (DB)	Count	-13	10	23		28 470.00	0.05	
UK Treasury Notes 09/2022 (DB)	Count	-3		3		15 167.58	0.03	
US Treasury Notes 10 year Futures 09/2022 (DB)	Count	-10	3	13		25 648.21	0.04	
Currency derivatives						-36 641.37	-0.07	
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Closed positions								
USD/EUR 0.3 million						-373.01	0.00	
Forward currency transactions (short)								
Open positions								
EUR/GBP 0.8 million						-7 191.60	-0.02	
EUR/USD 1.8 million						-29 076.76	-0.05	
Cash at bank						3 460.71	0.01	
Demand deposits at Depository								
Deposits in non-EU/EEA currencies								
British pound	GBP	2 964				3 460.71	0.01	
Other assets						333 770.66	0.58	
Interest receivable						320 634.06	0.56	
Receivables from exceeding the expense cap						10 500.66	0.02	
Other receivables						2 635.94	0.00	

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
Receivables from share certificate transactions						257.82	0.00
Total assets **						57 408 155.96	100.25
Short-term liabilities						-8 773.53	-0.02
EUR loans	EUR					-3 095.58	-0.01
Loans in non-EU/EEA currencies							
U.S. dollar	USD	-5 914				-5 677.95	-0.01
Other liabilities						-89 932.86	-0.15
Liabilities from cost items						-89 932.86	-0.15
Liabilities from share certificate transactions						-3 849.25	-0.01
Total liabilities						-141 257.01	-0.25
Net assets						57 266 898.95	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	86.24
Class FD	EUR	86.56
Class LD	EUR	86.44
Class TFD	EUR	86.06
Class XD	EUR	86.74
Class USD LDH	USD	86.61
Class USD XCH	USD	87.19
Number of shares outstanding		
Class FC	Count	35 400.522
Class FD	Count	100.000
Class LD	Count	393 113.627
Class TFD	Count	21.732
Class XD	Count	229 920.000
Class USD LDH	Count	3 263.648
Class USD XCH	Count	106.610

Presentation of the maximum limit (according to CSSF circular 11/512)
Solactive ISS Paris Aligned Select Euro Corporate IG Index

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

Lowest market risk exposure	%	99.874
Highest market risk exposure	%	118.269
Average market risk exposure	%	110.956

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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 7 158 237.35 as of the reporting date.

Market abbreviations

Futures exchanges

DB = Deutsche Bank AG Frankfurt

Contracting parties for forward currency transactions

Deutsche Bank AG, State Street Bank International GmbH and UBS AG.

DWS Invest Low Carbon Bonds

Exchange rates (indirect quotes)

As of June 30, 2022

British pound	GBP	0.856432	=	EUR	1
U.S. dollar	USD	1.041549	=	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.
- *** The issuer of the securities has declared insolvency.

DWS Invest Multi Opportunities

DWS INVEST MULTI OPPORTUNITIES

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LC	LU1054321358	-9.2%
Class FC	LU1054322166	-9.0%
Class FD	LU1254146480	-9.0%
Class LD	LU1254146563	-9.2%
Class LDQ	LU1054321515	-9.2%
Class NC	LU1054321606	-9.5%
Class NDQ	LU1054321861	-9.5%
Class PFC	LU1054321945	-9.6%
Class PFDQ	LU1054322083	-9.5%
Class TFC	LU1663932728	-9.0%
Class TFD	LU1663932991	-9.0%
Class AUD LCH ¹	LU1196385774	-8.9%
Class AUD LDMH ¹	LU1254146217	-8.9%
Class RMB LDMH ²	LU1289539220	-7.5%
Class GBP CH RD ³	LU1220887316	-8.5%
Class HKD LDMH ⁴	LU1230072123	-8.8%
Class SEK LCH ⁵	LU1289020312	-9.2%
Class SGD LDMH ⁶	LU1196386152	-8.5%
Class USD FCH ⁷	LU1224427564	-8.4%
Class USD LCH ⁷	LU1196394099	-8.6%
Class USD LDMH ⁷	LU1254146647	-8.6%
Class USD RDMH ⁷	LU1433454672	-8.2%
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, 2022

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, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	14 698 482.07	4.10
Telecommunication Services	20 787 629.38	5.80
Consumer Discretionaries	30 913 634.79	8.62
Consumer Staples	2 939 011.72	0.82
Financials	19 284 347.08	5.37
Basic Materials	5 249 264.58	1.46
Industrials	8 269 145.77	2.31
Utilities	8 550 829.69	2.39
Total equities	110 692 345.08	30.87
2. Bonds (issuers)		
Companies	18 930 062.57	5.28
Total bonds	18 930 062.57	5.28
3. Investment fund units		
Bond funds	28 334 523.62	7.90
Other funds	171 027 632.59	47.70
Equity funds	24 591 722.26	6.87
Total investment fund units	223 953 878.47	62.47
4. Derivatives	596 972.13	0.16
5. Cash at bank	5 479 368.08	1.53
6. Other assets	171 285.89	0.04
7. Receivables from share certificate transactions	20 246.19	0.01
II. Liabilities		
1. Short-term liabilities	-71 556.81	-0.02
2. Other liabilities	-961 056.58	-0.26
3. Liabilities from share certificate transactions	-276 141.77	-0.08
III. Net assets	358 535 403.25	100.00

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

DWS Invest Multi Opportunities

Investment portfolio – June 30, 2022

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							129 622 407.65	36.15
Equities								
Roche Holding AG	Count	7 931		2 338	CHF	316	2 517 623.68	0.70
Allianz SE	Count	10 597		1 908	EUR	180.38	1 911 486.86	0.53
Alstom SA	Count	87 431			EUR	21.36	1 867 526.16	0.52
AXA SA	Count	171 471		30 946	EUR	21.42	3 672 908.82	1.02
Bayer AG	Count	40 931			EUR	56.47	2 311 373.57	0.64
Deutsche Post AG	Count	50 815	17 815		EUR	35.225	1 789 958.38	0.50
Deutsche Telekom AG	Count	388 988		35 072	EUR	18.896	7 350 317.25	2.05
E.ON SE	Count	460 217		161 040	EUR	7.926	3 647 679.94	1.02
Enel SpA	Count	455 407			EUR	5.215	2 374 947.51	0.66
EssilorLuxottica SA	Count	15 920			EUR	141.35	2 250 292.00	0.63
Evonik Industries AG	Count	98 962		19 814	EUR	20.02	1 981 219.24	0.55
Infineon Technologies AG	Count	92 997			EUR	22.76	2 116 611.72	0.59
Koninklijke Philips NV	Count	70 800			EUR	20.215	1 431 222.00	0.40
L'Oreal SA	Count	3 930	3 930		EUR	324	1 273 320.00	0.36
Merck KGaA	Count	7 442		3 326	EUR	159.75	1 188 859.50	0.33
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	Count	11 283	11 283		EUR	221.6	2 500 312.80	0.70
Sanofi	Count	12 611	12 611	20 538	EUR	96.5	1 216 961.50	0.34
Veolia Environnement SA	Count	109 731		62 059	EUR	23.04	2 528 202.24	0.71
Vinci SA	Count	29 947		5 660	EUR	84.09	2 518 243.23	0.70
Volkswagen AG	Count	23 546	16 688		EUR	124.82	2 939 011.72	0.82
Vonovia SE	Count	127 744	37 551		EUR	29.11	3 718 627.84	1.04
Reckitt Benckiser Group PLC	Count	13 735		13 527	GBP	61.34	983 738.49	0.27
Samsung Electronics Co., Ltd.	Count	35 000		7 763	KRW	57 000	1 475 212.15	0.41
Activision Blizzard, Inc.	Count	34 349	10 898		USD	77.29	2 548 927.56	0.71
Alphabet, Inc.	Count	2 384		1 288	USD	2 172.1	4 971 714.20	1.39
Amazon.com, Inc.	Count	18 240	17 905	264	USD	103.77	1 817 258.63	0.51
Amgen, Inc.	Count	9 905			USD	241.94	2 300 817.89	0.64
AT&T, Inc.	Count	197 071	73 515		USD	20.885	3 951 639.24	1.10
BioNTech SE -ADR-	Count	6 177	6 177		USD	144.98	859 816.52	0.24
Emerson Electric Co.	Count	9 826		4 408	USD	79.28	747 929.20	0.21
Johnson & Johnson	Count	8 614		4 054	USD	176.37	1 458 645.21	0.41
JPMorgan Chase & Co.	Count	25 919		4 328	USD	111.27	2 768 958.32	0.77
Linde PLC	Count	12 009		3 234	USD	283.44	3 268 045.34	0.91
Mastercard, Inc.	Count	7 564		1 456	USD	310.68	2 256 237.98	0.63
Medtronic PLC	Count	37 017	37 017		USD	89.51	3 181 213.85	0.89
Merck & Co, Inc.	Count	22 761	22 761		USD	92.29	2 016 815.05	0.56
Microsoft Corp.	Count	22 066		6 421	USD	255.12	5 404 906.79	1.51
PayPal Holdings, Inc.	Count	33 936	25 086		USD	67.98	2 214 939.66	0.62
Pfizer, Inc.	Count	70 577		4 094	USD	51.5	3 489 719.43	0.97
Pinterest, Inc.	Count	91 060	49 019		USD	18.36	1 605 167.70	0.45
Taiwan Semiconductor Manufacturing Co., Ltd -ADR-	Count	40 722		13 824	USD	80.64	3 152 823.85	0.88
Thermo Fisher Scientific, Inc.	Count	4 330		1 847	USD	533.59	2 218 276.44	0.62
Union Pacific Corp.	Count	6 666		3 088	USD	210.23	1 345 488.80	0.38
Visa, Inc.	Count	13 210		8 367	USD	193.63	2 455 814.46	0.68
Walt Disney Co.	Count	12 243			USD	92.86	1 091 532.36	0.30
Interest-bearing securities								
4.75 % Coty, Inc. -Reg- (MTN) 2018/2026 *	EUR	2 775 000			%	86.379	2 397 017.25	0.67
3.25 % Eurofins Scientific SE 2017/perpetual **	EUR	2 557 000			%	89.189	2 280 562.73	0.64
0.375 % European Investment Bank 2021/2024	USD	6 200 000			%	94.735	5 639 261.55	1.57
1.375 % Kreditanstalt fuer Wiederaufbau (MTN) 2019/2024	USD	3 000 000			%	96.652	2 783 890.75	0.78
0.25 % Kreditanstalt fuer Wiederaufbau 2021/2023	USD	6 200 000			%	97.928	5 829 330.29	1.62
Investment fund units							223 953 878.47	62.47
In-group fund units								
Deutsche ESG Dynamic Opportunities -SC- EUR - (0.200%)	Units	1 289 055		60 758	EUR	54.36	70 073 029.80	19.54
DWS Concept – DWS Concept								
Kaldemorgen -IC100- EUR - (0.350%)	Units	637 349		95 293	EUR	110.71	70 560 907.79	19.68
DWS Invest SICAV – Corporate Hybrid								
Bonds -XD- EUR - (0.200%)	Units	45 582			EUR	88.5	4 034 007.00	1.13
DWS Invest SICAV – DWS Invest Macro								
Bonds I -FC- EUR - (0.600%)	Units	172 475			EUR	96.08	16 571 398.00	4.62
DWS Invest SICAV – Global Bonds -IC- EUR - (0.350%)	Units	66 977			EUR	88.02	5 895 315.54	1.64
DWS Invest SICAV – Invest Euro High Yield								
Corporates -FC- EUR - (0.650%)	Units	12 146		15 565	EUR	150.98	1 833 803.08	0.51
Xtrackers (IE) plc - Xtrackers MSCI World Financials								
UCITS ETF -1C- EUR - (0.100%)	Units	201 571		45 286	EUR	20.005	4 032 427.86	1.13
Xtrackers IE Physical Gold ETC Securities EUR - (0.150%)	Units	143 073	214 930	289 690	EUR	26.952	3 856 103.50	1.08
Xtrackers IE Physical Gold ETC Securities USD - (0.150%)	Units	620 000			USD	28.06	16 703 190.90	4.66
Non-group fund units								
THEAM Quant – Cross Asset High								
Focus -M- EUR - (0.300%)	Units	264 500	52 500		EUR	114.91	30 393 695.00	8.48

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
Total securities portfolio							353 576 286.12	98.62
Derivatives (Minus signs denote short positions)								
Equity index derivatives Receivables/payables							5 596.50	0.00
Equity index futures MSCI World Index 09/2022 (DB)	Count	287	287				5 596.50	0.00
Interest rate derivatives Receivables/payables							-67 084.11	-0.02
Interest rate futures Euro BTP Futures 09/2022 (DB)	Count	-60		60			-233 060.77	-0.07
Euro SCHATZ Futures 09/2022 (DB)	Count	-97	161	258			-110 504.68	-0.03
Germany Federal Republic Bonds 5 year 09/2022 (DB)	Count	-66	16	82			-10 580.00	0.00
Germany Federal Republic Notes 10 year 09/2022 (DB)	Count	-59	19	78			31 260.00	0.01
US Treasury Notes 10 year Futures 09/2022 (DB)	Count	-62	17	79			125 099.04	0.03
US Treasury Notes 2 year Futures 09/2022 (DB)	Count	-72	84	156			-111 185.11	-0.03
US Treasury Notes 30 year Futures 09/2022 (DB)	Count	-23	13	36			73 568.61	0.02
US Treasury Notes 5 year Futures 09/2022 (DB)	Count	-132	197	329			168 318.80	0.05
Currency derivatives Receivables/payables							621 560.04	0.17
Forward currency transactions								
Forward currency transactions (long)								
Open positions AUD/EUR 1.8 million							13 340.24	0.00
CHF/EUR 9.5 million							143 910.51	0.04
CNY/EUR 0.1 million							149.32	0.00
JPY/EUR 3 737.6 million							389 983.86	0.11
SEK/EUR 0.4 million							-134.42	0.00
SGD/EUR 7.9 million							54 472.37	0.01
USD/EUR 10.8 million							162 317.89	0.05
Closed positions GBP/EUR 0.1 million							-15.00	0.00
HKD/EUR 18.0 million							-2 354.69	0.00
USD/EUR 34.9 million							-29 656.50	-0.01
Forward currency transactions (short)								
Open positions EUR/GBP 7.2 million							-68 038.46	-0.02
EUR/HKD 19.0 million							-38 247.89	-0.01
EUR/NOK 53.0 million							-4 167.19	0.00
Swaps Receivables/payables							36 899.70	0.01
Credit default swaps								
Protection buyer iTraxx Crossover / 1% / 20/06/2027 (OTC) (JP)	Count	1 000 000	1 000 000				36 899.70	0.01
Cash at bank							5 479 368.08	1.53
Demand deposits at Depositary EUR deposits	EUR						1 266 453.56	0.35
Deposits in other EU/EEA currencies								
Norwegian krone	NOK	87 698					8 490.80	0.00
Swedish krona	SEK	1 249 790					116 688.75	0.04

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
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	64 420					42 692.23	0.01
Brazilian real	BRL	523 760					95 773.94	0.03
British pound	GBP	180 079					210 267.03	0.06
Chinese yuan renminbi	CNY	1 053 581					151 062.11	0.04
Hong Kong dollar	HKD	1 051 864					128 709.05	0.03
Japanese yen	JPY	282 863					1 998.15	0.00
Mexican peso	MXN	317 137					15 064.25	0.00
Russian rouble	RUB	1 212 170					21 433.05	0.01
Swiss franc	CHF	206 905					207 848.44	0.06
Singapore dollar	SGD	91 825					63 295.80	0.02
South African rand	ZAR	10 883					636.34	0.00
South Korean won	KRW	133 821 015					98 954.58	0.03
Time deposits								
EUR deposits – (EUR deposits (DZ Bank AG, Frankfurt))	EUR						3 050 000.00	0.85
Other assets								
Dividends/Distributions receivable							50 028.62	0.01
Prepaid placement fee ***							11 754.05	0.00
Interest receivable							108 715.11	0.03
Other receivables							788.11	0.00
Receivables from share certificate transactions								
							20 246.19	0.01
Total assets ****								
							360 452 103.12	100.53
Short-term liabilities								
							-71 556.81	-0.02
Loans in non-EU/EEA currencies								
U.S. dollar	USD	-74 530					-71 556.81	-0.02
Other liabilities								
Liabilities from cost items							-958 822.02	-0.26
Additional other liabilities							-2 234.56	0.00
Liabilities from share certificate transactions								
							-276 141.77	-0.08
Total liabilities								
							-1 916 699.87	-0.53
Net assets								
							358 535 403.25	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	111.00
Class AUD LDMH	AUD	72.31
Class RMB LDMH	CNY	94.51
Class FC	EUR	114.41
Class FD	EUR	101.34
Class LC	EUR	115.48
Class LD	EUR	100.71
Class LDQ	EUR	87.55
Class NC	EUR	110.91
Class NDQ	EUR	84.08
Class PFC	EUR	111.80
Class PFDQ	EUR	84.38
Class TFC	EUR	105.34
Class TFD	EUR	101.80
Class GBP CH RD	GBP	109.04
Class HKD LDMH	HKD	62.69
Class SEK LCH	SEK	1 069.30
Class SGD LDMH	SGD	6.55
Class USD FCH	USD	115.55
Class USD LCH	USD	111.65
Class USD LDMH	USD	73.05
Class USD RDMH	USD	84.89
Class USD TFCH	USD	114.90

DWS Invest Multi Opportunities

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 AUD LCH	Count	5 076.924
Class AUD LDMH	Count	16 310.000
Class RMB LDMH	Count	725.000
Class FC	Count	125 609.534
Class FD	Count	105.000
Class LC	Count	653 816.133
Class LD	Count	4 383.000
Class LDQ	Count	559 007.300
Class NC	Count	669 648.108
Class NDO	Count	1 048 266.440
Class PFC	Count	12 466.000
Class PFDQ	Count	37 605.000
Class TFC	Count	2 552.000
Class TFD	Count	20.000
Class GBP CH RD	Count	72.000
Class HKD LDMH	Count	283 489.247
Class SEK LCH	Count	361.000
Class SGD LDMH	Count	1 203 529.000
Class USD FCH	Count	107.000
Class USD LCH	Count	156 871.417
Class USD LDMH	Count	91 089.920
Class USD RDMH	Count	245 194.000
Class USD TFCH	Count	34.000

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

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

Lowest market risk exposure	%	67.510
Highest market risk exposure	%	110.355
Average market risk exposure	%	86.865

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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 0.6, 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 159 140 237.47 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 derivatives (with the exception of forward currency transactions)

JP = J.P. Morgan SE

Contracting parties for forward currency transactions

Barclays Bank Ireland PLC, BNP Paribas S.A., Deutsche Bank AG, HSBC France, Morgan Stanley Europe SE, Royal Bank of Canada (UK), Société Générale, State Street Bank International GmbH and UBS AG

DWS Invest Multi Opportunities

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
4.75 % Coty, Inc. -Reg- (MTN) 2018/2026	EUR	211 000	182 259.69	
Total receivables from securities loans			182 259.69	182 259.69
Contracting parties for securities loans				
Morgan Stanley Europe SE FI				
Total collateral pledged by third parties for securities loans				
thereof:			EUR	195 517.42
Equities			EUR	195 517.42

Exchange rates (indirect quotes)

As of June 30, 2022

Australian dollar	AUD	1.508945	= EUR	1
Brazilian real	BRL	5.468708	= EUR	1
Swiss franc	CHF	0.995461	= EUR	1
Chinese yuan renminbi	CNY	6.974476	= EUR	1
British pound	GBP	0.856432	= EUR	1
Hong Kong dollar	HKD	8.172414	= EUR	1
Japanese yen	JPY	141.562199	= EUR	1
South Korean won	KRW	1 352.347861	= EUR	1
Mexican peso	MXN	21.052319	= EUR	1
Norwegian krone	NOK	10.328526	= EUR	1
Russian rouble	RUB	56.556137	= EUR	1
Swedish krona	SEK	10.710462	= EUR	1
Singapore dollar	SGD	1.450722	= EUR	1
U.S. dollar	USD	1.041549	= EUR	1
South African rand	ZAR	17.102243	= 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 the Custodian and the investment 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.
- ** Floating interest rate.
- *** The prepaid placement fee is amortized over a period of three years (as specified in article 13 (f) of the general section of the fund's management regulations).
- **** 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	-6.9%
Class FD	LU1264174118	-6.9%
Class LC	LU0616843958	-7.1%
Class LD	LU0616844170	-7.1%
Class XC	LU1808979337	-6.7%

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

As of: June 30, 2022

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, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	1 282 765.99	1.75
Telecommunication Services	804 057.90	1.09
Consumer Discretionaries	1 685 055.25	2.32
Energy	149 734.69	0.20
Consumer Staples	789 064.37	1.06
Financials	1 212 056.81	1.64
Basic Materials	349 516.45	0.46
Industrials	657 027.98	0.88
Utilities	145 604.43	0.21
Total equities	7 074 883.87	9.61
2. Bonds (issuers)		
Central governments	46 247 303.64	62.84
Total bonds	46 247 303.64	62.84
3. Investment fund units		
Other funds	5 368 720.47	7.30
Bond funds	1 228 636.74	1.67
Equity funds	1 746 166.18	2.37
Total investment fund units	8 343 523.39	11.34
4. Derivatives		
	4 118 314.27	5.60
5. Cash at bank		
	7 841 342.64	10.65
6. Other assets		
	121 393.70	0.17
II. Liabilities		
1. Other liabilities		
	-153 092.25	-0.21
III. Net assets		
	73 593 669.26	100.00

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

DWS Invest Multi Strategy

Investment portfolio – June 30, 2022

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							53 247 655.04	72.35
Equities								
Fortescue Metals Group Ltd.	Count	1 901	554		AUD	17.53	22 084.66	0.03
Goodman Group REIT	Count	3 115	1 445		AUD	17.84	36 828.12	0.05
National Australia Bank Ltd.	Count	1 617	750		AUD	27.39	29 351.39	0.04
Newcrest Mining Ltd.	Count	1 850	858		AUD	20.89	25 611.61	0.03
Scentre Group	Count	22 123	7 921		AUD	2.59	37 972.61	0.05
Bank of Montreal	Count	312	141		CAD	121.8	28 295.51	0.04
Bank of Nova Scotia	Count	405	112		CAD	75.13	22 656.04	0.03
Canadian National Railway Co.	Count	703	365	105	CAD	142.23	74 449.56	0.10
Canadian Tire Corp., Ltd.	Count	353	160		CAD	160.58	42 206.73	0.06
Magna International, Inc.	Count	1 036	539	155	CAD	69.36	53 503.77	0.07
Royal Bank of Canada	Count	451	232		CAD	123.48	41 465.68	0.06
Toronto-Dominion Bank	Count	603	212		CAD	82.88	37 211.97	0.05
Cie Financiere Richemont SA	Count	383	173		CHF	99.76	38 382.30	0.05
Nestle SA	Count	238	108		CHF	110.98	26 533.68	0.04
Roche Holding AG	Count	159	72		CHF	316	50 473.10	0.07
Zurich Insurance Group AG	Count	74	34		CHF	410.4	30 508.08	0.04
Carlsberg AS	Count	461	208		DKK	901.8	55 887.47	0.08
adidas AG	Count	116	53		EUR	166.54	19 318.64	0.03
Allianz SE	Count	123	52		EUR	180.38	22 186.74	0.03
BNP Paribas SA	Count	394	109		EUR	44.47	17 521.18	0.02
CRH PLC	Count	1 191	538		EUR	32.28	38 445.48	0.05
Deutsche Post AG	Count	1 445	654		EUR	35.225	50 900.13	0.07
E.ON SE	Count	2 471	1 118		EUR	7.926	19 585.15	0.03
Enel SpA	Count	4 013	1 815		EUR	5.215	20 927.80	0.03
Euroapi SA	Count	21	21		EUR	15.098	317.06	0.00
Industria de Diseno Textil SA	Count	814	368		EUR	21.33	17 362.62	0.02
Kering SA	Count	57	29		EUR	484.95	27 642.15	0.04
Koninklijke Ahold Delhaize NV	Count	2 043	924		EUR	24.68	50 421.24	0.07
Koninklijke Philips NV	Count	892	404		EUR	20.215	18 031.78	0.02
LANXESS AG	Count	997	451		EUR	32.97	32 871.09	0.04
L'Oreal SA	Count	70	19		EUR	324	22 680.00	0.03
LVMH Moet Hennessy Louis Vuitton SE	Count	80	36		EUR	573.7	45 896.00	0.06
Red Electrica Corp., SA	Count	1 437	650		EUR	18.08	25 980.96	0.04
Sanofi	Count	503	731	503	EUR	96.5	48 539.50	0.07
SAP SE	Count	547	247		EUR	85.45	46 741.15	0.06
Sartorius Stedim Biotech	Count	74	33		EUR	296	21 904.00	0.03
Schneider Electric SE	Count	622	281		EUR	111.34	69 253.48	0.09
Siemens Energy AG	Count	2 411	1 090		EUR	13.78	33 223.58	0.04
Tenaris SA	Count	4 595	2 389	687	EUR	12.38	56 886.10	0.08
Terna Rete Elettrica Nazionale SpA	Count	2 719	1 225		EUR	7.54	20 501.26	0.03
TotalEnergies SE	Count	862	390		EUR	50.47	43 505.14	0.06
Universal Music Group NV	Count	797			EUR	18.9	15 063.30	0.02
Universal Music Group, Inc.	Count	305	305		EUR	18.9	5 764.50	0.01
Vinci SA	Count	268	74		EUR	84.09	22 536.12	0.03
Vivendi SE	Count	2 791	1 262		EUR	9.558	26 676.38	0.04
Vonovia SE	Count	879	383		EUR	29.11	25 587.69	0.03
Anglo American PLC	Count	226			GBP	29.245	7 717.33	0.01
AstraZeneca PLC	Count	277	125		GBP	106.98	34 601.07	0.05
Drax Group PLC	Count	2 775	1 255		GBP	6.37	20 640.00	0.03
GSK PLC	Count	1 363	376		GBP	17.568	27 959.24	0.04
Reckitt Benckiser Group PLC	Count	370	167		GBP	61.34	26 500.42	0.04
RELX PLC	Count	2 387	1 241	357	GBP	22.07	61 512.30	0.08
Rio Tinto PLC	Count	496	224		GBP	48.82	28 273.96	0.04
SSE PLC	Count	2 016	1 040		GBP	16.13	37 969.26	0.05
WPP PLC	Count	4 339	1 963		GBP	8.124	41 159.19	0.06
AIA Group Ltd	Count	3 000	1 200		HKD	85.05	31 220.89	0.04
Hong Kong Exchanges & Clearing Ltd	Count	600	300		HKD	386	28 339.24	0.04
Impex Corp.	Count	5 700	3 400	1 600	JPY	1 470	59 189.53	0.08
KDDI Corp.	Count	1 900	1 000	300	JPY	4 289	57 565.51	0.08
Mitsubishi UFJ Financial Group, Inc.	Count	4 500	1 300		JPY	729	23 186.27	0.03
Murata Manufacturing Co., Ltd.	Count	300	100		JPY	7 396	15 673.68	0.02
NEC Corp.	Count	800	300		JPY	5 270	29 781.96	0.04
Nintendo Co., Ltd.	Count	100	100		JPY	58 680	41 451.74	0.06
Nissan Chemical Corp.	Count	500	200		JPY	6 250	22 075.10	0.03
Ono Pharmaceutical Co., Ltd.	Count	1 400	700		JPY	3 482	34 435.75	0.05
Shin-Etsu Chemical Co., Ltd.	Count	300	200		JPY	15 300	32 423.91	0.04
Shionogi & Co., Ltd.	Count	400	200		JPY	6 855	19 369.58	0.03
SoftBank Group Corp.	Count	700	200		JPY	5 235	25 886.15	0.03
Sony Group Corp.	Count	900	500	200	JPY	11 095	70 537.90	0.10
TIS, Inc.	Count	1 000	500		JPY	3 555	25 112.64	0.03
Lundin Energy AB	Count	2 361	1 068		SEK	6.976	1 537.78	0.00
Sandvik AB	Count	2 205	997		SEK	164.05	33 773.54	0.05
Tele2 AB -B-	Count	2 129	963		SEK	116	23 058.20	0.03
Telefonaktiebolaget LM Ericsson -B-	Count	3 016	1 364		SEK	76.04	21 412.40	0.03
Abbott Laboratories	Count	355	191		USD	108.2	36 878.71	0.05

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
AbbVie, Inc.	Count	1 001	520	149	USD	152.29	146 361.06	0.20
Adobe, Inc.	Count	207	108	31	USD	359.15	71 378.32	0.10
Advanced Micro Devices, Inc.	Count	383	173		USD	76.62	28 174.81	0.04
AGCO Corp.	Count	403	403		USD	97.43	37 697.96	0.05
Align Technology, Inc.	Count	50	23		USD	233.84	11 225.58	0.02
Alphabet, Inc.	Count	136	71	20	USD	2 157.78	281 751.45	0.38
Amazon.com, Inc.	Count	809	895	111	USD	103.77	80 601.00	0.11
American Express Co.	Count	259	106		USD	134.89	33 542.82	0.05
Anthem, Inc.	Count	127	57		USD	486.48	59 318.31	0.08
Apple, Inc.	Count	2 402	1 249	359	USD	135.28	311 979.95	0.42
Applied Materials, Inc.	Count	573	298	86	USD	89.46	49 215.69	0.07
Automatic Data Processing, Inc.	Count	339	176	50	USD	210.35	68 464.01	0.09
Bank of America Corp.	Count	1 817	822		USD	30.77	53 678.76	0.07
Berkshire Hathaway, Inc.	Count	260	135	39	USD	269.33	67 232.33	0.09
Best Buy Co, Inc.	Count	586	265		USD	65.23	36 699.92	0.05
BlackRock, Inc.	Count	36	10		USD	597.91	20 666.09	0.03
BorgWarner, Inc.	Count	1 423	644		USD	33.15	45 290.65	0.06
Caterpillar, Inc.	Count	89	89		USD	177.43	15 161.32	0.02
CBRE Group, Inc.	Count	444	201		USD	72.3	30 820.62	0.04
CDW Corp/DE	Count	160	72		USD	155.35	23 864.44	0.03
CF Industries Holdings, Inc.	Count	545	452	455	USD	84.99	44 471.77	0.06
Charles Schwab Corp.	Count	509	202		USD	61.31	29 961.89	0.04
Chubb Ltd	Count	191	101		USD	192.09	35 225.58	0.05
Citigroup, Inc.	Count	682	308		USD	45.51	29 799.66	0.04
Cognizant Technology Solutions Corp.	Count	388	175		USD	67.19	25 029.75	0.03
Colgate-Palmolive Co.	Count	404	183		USD	79.54	30 852.26	0.04
CSX Corp.	Count	2 357	1 226	353	USD	28.735	65 026.58	0.09
Dexcom, Inc.	Count	252	218		USD	74.32	17 981.52	0.02
Dow, Inc.	Count	588	266		USD	51.06	28 825.59	0.04
eBay, Inc.	Count	1 226	638	184	USD	41.19	48 484.44	0.07
Edwards Lifesciences Corp.	Count	621	281		USD	94.65	56 432.89	0.08
Electronic Arts, Inc.	Count	216	60		USD	121.37	25 170.11	0.03
Eli Lilly & Co.	Count	122	55		USD	323.1	37 845.73	0.05
EOG Resources, Inc.	Count	418	189		USD	113.38	45 502.24	0.06
FMC Corp.	Count	383	173		USD	106.3	39 088.78	0.05
Fortune Brands Home & Security, Inc.	Count	563	255		USD	59.02	31 902.72	0.04
Fox Corp.	Count	1 725	780		USD	32.1	53 163.58	0.07
Gilead Sciences, Inc.	Count	439	198		USD	61.63	25 976.27	0.04
Goldman Sachs Group, Inc.	Count	85	24		USD	293.41	23 944.95	0.03
Home Depot, Inc.	Count	341	177	51	USD	270.06	88 416.79	0.12
International Paper Co.	Count	182			USD	41.79	7 302.37	0.01
Intuit, Inc.	Count	141	64		USD	378.83	51 284.20	0.07
JPMorgan Chase & Co.	Count	564	313	84	USD	111.27	60 252.81	0.08
Keurig Dr Pepper, Inc.	Count	891	403		USD	35.25	30 154.83	0.04
KLA Corp.	Count	68	19		USD	314.59	20 538.75	0.03
Kroger Co.	Count	1 245	563		USD	47.55	56 838.15	0.08
Lam Research Corp.	Count	102	46		USD	416.55	40 793.16	0.06
Linde PLC	Count	146	66		USD	283.44	39 731.42	0.05
Lowe's Cos, Inc.	Count	223	101		USD	172.32	36 894.42	0.05
Lululemon Athletica, Inc.	Count	91	31		USD	272.55	23 812.65	0.03
Marsh & McLennan Cos, Inc.	Count	158	52		USD	153.69	23 314.32	0.03
Mastercard, Inc.	Count	176	79		USD	310.68	52 498.40	0.07
Merck & Co, Inc.	Count	645	335	96	USD	92.29	57 152.40	0.08
Meta Platforms, Inc.	Count	296	134		USD	160.04	45 482.08	0.06
Micron Technology, Inc.	Count	849	384		USD	54.51	44 432.83	0.06
Microsoft Corp.	Count	1 286	665	192	USD	255.12	314 996.38	0.43
Mondelez International, Inc.	Count	514	233		USD	61.97	30 581.92	0.04
Moody's Corp.	Count	82	37		USD	269.46	21 214.28	0.03
Morgan Stanley	Count	465	211		USD	74.93	33 452.51	0.05
Mosaic Co.	Count	418	418		USD	47.44	19 038.86	0.03
Motorola Solutions, Inc.	Count	235	106		USD	207.3	46 772.14	0.06
Netflix, Inc.	Count	58	16		USD	171.45	9 547.41	0.01
Norfolk Southern Corp.	Count	255	115		USD	224.55	54 976.02	0.07
NVIDIA Corp.	Count	454	236	68	USD	150.54	65 618.73	0.09
Oracle Corp.	Count	1 084	563	162	USD	68.66	71 458.38	0.10
Paycom Software, Inc.	Count	78	35		USD	275.84	20 657.22	0.03
PayPal Holdings, Inc.	Count	344	156		USD	67.98	22 452.24	0.03
PepsiCo, Inc.	Count	700	364	105	USD	167.02	112 250.07	0.15
Pfizer, Inc.	Count	940	425		USD	51.5	46 478.83	0.06
PNC Financial Services Group, Inc.	Count	132	37		USD	153.25	19 422.02	0.03
Public Storage	Count	130	59		USD	310.9	38 804.69	0.05
PulteGroup, Inc.	Count	666	301		USD	39.05	24 969.82	0.03
QUALCOMM, Inc.	Count	168	76		USD	126.16	20 349.37	0.03
Regeneron Pharmaceuticals, Inc.	Count	85	39		USD	587.87	47 975.59	0.07
S&P Global, Inc.	Count	64	18		USD	332.96	20 459.36	0.03
Starbucks Corp.	Count	724	376	108	USD	75.335	52 366.73	0.07
Taiwan Semiconductor Manufacturing Co., Ltd -ADR	Count	259	117		USD	80.64	20 052.59	0.03
Target Corp.	Count	244	114		USD	137.71	32 260.82	0.04
Tesla, Inc.	Count	85	44	12	USD	675.9	55 159.64	0.07
Truist Financial Corp.	Count	439	121		USD	46.09	19 426.35	0.03
Union Pacific Corp.	Count	283	153	43	USD	210.23	57 121.71	0.08
United Rentals, Inc.	Count	122	55		USD	238.15	27 895.27	0.04

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
UnitedHealth Group, Inc.	Count	370	192	55	USD	513	182 238.10	0.25
Visa, Inc.	Count	626	325	93	USD	193.63	116 376.98	0.16
Walt Disney Co.	Count	209	95		USD	92.86	18 633.53	0.03
Warner Bros Discovery, Inc.	Count	1 302	1 302		USD	12.85	16 063.28	0.02
Wells Fargo & Co.	Count	993	449		USD	38.57	36 772.15	0.05
Zoetis, Inc.	Count	236	106		USD	171.51	38 861.68	0.05
Interest-bearing securities								
0.00 % Austria Treasury Bill 2022/2023	EUR	600 000	600 000		%	99.912	599 472.00	0.81
0.00 % Dutch Treasury Certificate 2022/2022	EUR	1 468 000	1 468 000		%	100.089	1 469 306.52	2.00
0.00 % France Treasury Bill BTF 2021/2022	EUR	2 202 000	2 202 000		%	100.089	2 203 959.78	2.99
0.00 % France Treasury Bill BTF 2021/2022	EUR	5 108 000	5 108 000		%	100.096	5 112 903.68	6.95
0.00 % France Treasury Bill BTF 2022/2023	EUR	3 388 220	6 574 220	3 186 000	%	99.858	3 383 408.73	4.60
0.00 % German Treasury Bill 2021/2022	EUR	5 224 000	6 124 000	900 000	%	100.034	5 225 776.16	7.10
0.00 % German Treasury Bill 2021/2022	EUR	2 763 000	2 763 000		%	100.109	2 766 011.67	3.76
0.00 % German Treasury Bill 2021/2022	EUR	5 999 000	5 999 000		%	100.094	6 004 639.06	8.16
0.00 % German Treasury Bill 2022/2023	EUR	510 000	510 000		%	99.732	508 633.20	0.69
1.50 % Israel Government International Bond (MTN) 2019/2029	EUR	550 000			%	92.38	508 090.00	0.69
0.00 % Italy Buoni Ordinari del Tesoro BOT 2022/2023	EUR	5 303 000	9 568 000	4 265 000	%	99.942	5 299 924.26	7.20
0.00 % Italy Buoni Ordinari del Tesoro BOT 2022/2023	EUR	730 000	730 000		%	99.562	726 802.60	0.99
0.00 % Kingdom of Belgium Treasury Bill 2021/2022	EUR	2 388 564	2 906 000	517 436	%	100.062	2 390 044.91	3.25
0.00 % Kingdom of Belgium Treasury Bill 2022/2023	EUR	743 000	743 000		%	99.643	740 347.49	1.01
0.00 % Portugal Treasury Bill 2022/2023	EUR	1 027 000	1 027 000		%	99.65	1 023 405.50	1.39
0.00 % Spain Letras del Tesoro 2021/2022	EUR	3 586 000	4 227 000	641 000	%	100.007	3 586 251.02	4.87
0.00 % Spain Letras del Tesoro 2022/2023	EUR	4 125 000	8 003 000	3 878 000	%	99.784	4 116 090.00	5.59
0.125 % United States Treasury Inflation Indexed Bonds - WI Reopening 2021/2051	USD	0			%	99.258	0.01	0.00
2.00 % United States Treasury Note/Bond (MTN) 2016/2026	USD	634 900			%	95.516	582 237.05	0.79
Securities admitted to or included in organized markets							74 532.47	0.10
Equities								
Aker Bp ASA	Count	2 245	4 490		SEK	355.58	74 532.47	0.10
Investment fund units							8 343 523.39	11.34
In-group fund units								
DWS Deutsche Global Liquidity Series Plc - Deutsche								
Managed Euro Fund -Z- EUR - (0.100%)	Units	0			EUR	9 703.959	9.70	0.00
Xtrackers IE Physical Gold ETC Securities EUR - (0.150%)	Units	64 788			EUR	26.952	1 746 166.18	2.37
Non-group fund units								
Athena UI UCITS EUR - (0.300%)	Units	51 967	51 967		EUR	103.31	5 368 710.77	7.30
Gamma Plus - Gamma Plus -V- EUR - (1.000%)	Units	12 279			EUR	100.06	1 228 636.74	1.67
Total securities portfolio							61 665 710.90	83.79
Derivatives								
(Minus signs denote short positions)								
Equity index derivatives							4 294 531.59	5.84
Receivables/payables								
Equity index futures								
DJ Euro Stoxx 50 09/2022 (DB)	Count	-281	70	351			154 635.68	0.21
DJ Euro Stoxx 50 09/2022 (DB)	Count	-875		875			144 375.00	0.20
FVSN2 Index Futures 07/2022 (DB)	Count	270	270				-57 037.50	-0.08
FVSU2 Index Futures 09/2022 (DB)	Count	230	230				-11 787.50	-0.02
S & P MINI 500 Futures 09/2022 (DB)	Count	-108		108			-6 306.48	-0.01
Vstxxx Futures 08/2022 (DB)	Count	180	180				-17 325.00	-0.02
Option contracts								
Options on equity indices								
Put DJ Euro Stoxx 50 09/2022 3 300 EUR (DB)	Count	-101	-101				-130 542.50	-0.18
Put DJ Euro Stoxx 50 07/2022 3 550 EUR (DB)	Count	-125	-125				-201 625.00	-0.27
Put DJ Euro Stoxx 50 08/2022 3 475 EUR (DB)	Count	-98	-98				-165 816.00	-0.23
Call DJ Euro Stoxx 50 06/2024 3 500 EUR (DB)	Count	562	562				1 990 042.00	2.70
Put DJ Euro Stoxx Bank Futures 09/2022 75 EUR (DB)	Count	-875	-875				-157 500.00	-0.21
Call DJ Euro Stoxx Bank Futures 09/2022 90 EUR (DB)	Count	2 188	2 188				147 690.00	0.20
Call DJ Euro Stoxx Bank Futures 12/2022 95 EUR (DB)	Count	-650	-650				-59 312.50	-0.08
Put S & P 500 Futures 09/2022 3 550 USD (DB)	Count	-20	-20				-209 399.55	-0.28
Put S & P 500 Futures 07/2022 4 250 USD (DB)	Count	-23	-23				-1 109 092.76	-1.51
Put S & P 500 Futures 08/2022 3 780 USD (DB)	Count	-19	-19				-293 240.99	-0.40
Call S & P 500 Futures 06/2024 4 075 USD (DB)	Count	108	108				3 895 695.82	5.29
Call S & P 500 Volatility Index 07/2022 30 USD (DB)	Count	540	540				129 614.58	0.18
Call S & P 500 Volatility Index 08/2022 32.5 USD (DB)	Count	415	415				114 552.89	0.16
Call S & P 500 Volatility Index 09/2022 35 USD (DB)	Count	460	460				136 911.40	0.19

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
Currency derivatives							-176 217.32	-0.24
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
JPY/EUR 273.3 million							-79 171.12	-0.11
Forward currency transactions (short)								
Open positions								
EUR/USD 3.2 million							-54 277.97	-0.07
Closed positions								
EUR/USD 12.8 million							-42 768.23	-0.06
Cash at bank							7 841 342.64	10.65
Demand deposits at Depository								
EUR deposits		EUR					7 277 873.58	9.89
Deposits in other EU/EEA currencies								
Danish krone		DKK	75 814				10 191.75	0.01
Norwegian krone		NOK	220 202				21 319.80	0.03
Swedish krona		SEK	155 204				14 490.90	0.02
Deposits in non-EU/EEA currencies								
Australian dollar		AUD	40 440				26 800.03	0.04
British pound		GBP	20 121				23 493.96	0.03
Hong Kong dollar		HKD	14 595				1 785.86	0.00
Japanese yen		JPY	1 312 336				9 270.38	0.01
Canadian dollar		CAD	43 915				32 698.39	0.04
Swiss franc		CHF	11 982				12 037.19	0.02
U.S. dollar		USD	428 473				411 380.80	0.56
Other assets							121 393.70	0.17
Dividends/Distributions receivable							8 322.54	0.01
Interest receivable							5 309.30	0.01
Receivables from exceeding the expense cap							29 943.57	0.04
Other receivables							77 818.29	0.11
Total assets *							76 341 964.61	103.74
Other liabilities							-153 092.25	-0.21
Liabilities from cost items							-93 339.60	-0.13
Additional other liabilities							-59 752.65	-0.08
Total liabilities							-2 748 295.35	-3.74
Net assets							73 593 669.26	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	130.88
Class FD	EUR	96.74
Class LC	EUR	100.78
Class LD	EUR	95.57
Class XC	EUR	104.11
Number of shares outstanding		
Class FC	Count	542 288.000
Class FD	Count	100.000
Class LC	Count	1 365.177
Class LD	Count	1 094.000
Class XC	Count	22 744.000

DWS Invest Multi Strategy

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

45% BBG Global Aggregate Corporate EUR Index, 35% MSCI World Net TR Index in EUR, 15% BBG 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	%	26.157
Highest market risk exposure	%	114.916
Average market risk exposure	%	46.310

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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 1.1, 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 103 588 029.88 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., Bofa Securities Europe S.A., Deutsche Bank AG, HSBC France, 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, 2022

Australian dollar	AUD	1.508945	=	EUR	1
Canadian dollar	CAD	1.343026	=	EUR	1
Swiss franc	CHF	0.995461	=	EUR	1
Danish krone	DKK	7.438694	=	EUR	1
British pound	GBP	0.856432	=	EUR	1
Hong Kong dollar	HKD	8.172414	=	EUR	1
Japanese yen	JPY	141.562199	=	EUR	1
Norwegian krone	NOK	10.328526	=	EUR	1
Swedish krona	SEK	10.710462	=	EUR	1
U.S. dollar	USD	1.041549	=	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 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 Nomura Japan Growth

DWS INVEST NOMURA JAPAN GROWTH

Performance of share classes (in JPY)

Share class	ISIN	6 months
Class JPY FC	LU1342482384	-12.5%
Class JPY MFC	LU2206602224	-12.3%
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, 2022

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, 2022

	Amount in JPY	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	612 907 400.00	6.17
Telecommunication Services	992 384 300.00	10.00
Consumer Discretionaries	1 344 309 800.00	13.54
Consumer Staples	3 094 875 080.00	31.15
Financials	774 504 600.00	7.79
Basic Materials	493 339 000.00	4.97
Industrials	2 243 391 900.00	22.56
Total equities	9 555 712 080.00	96.18
2. Cash at bank	308 352 020.00	3.10
3. Other assets	11 933 601.00	0.12
4. Receivables from share certificate transactions	113 766 511.00	1.15
II. Liabilities		
1. Other liabilities	-53 903 095.00	-0.55
2. Liabilities from share certificate transactions	-388 700.00	0.00
III. Net assets	9 935 472 417.00	100.00

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

DWS Invest Nomura Japan Growth

Investment portfolio – June 30, 2022

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							9 555 712 080.00	96.18
Equities								
Ajinomoto Co, Inc.	Count	67 000	22 000	8 600	JPY	3 300	221 100 000.00	2.23
Asahi Intecc Co., Ltd.	Count	22 600	1 400	1 900	JPY	2 048	46 284 800.00	0.47
Bandai Namco Holdings, Inc.	Count	28 300	10 400	19 800	JPY	9 579	271 085 700.00	2.73
Chugai Pharmaceutical Co., Ltd.	Count	76 400	17 300	5 400	JPY	3 470	265 108 000.00	2.67
Daifuku Co., Ltd.	Count	12 900	900	3 100	JPY	7 760	100 104 000.00	1.01
Daiichi Sankyo Co., Ltd.	Count	4 800	1 200	34 400	JPY	3 437	16 497 600.00	0.17
Daikin Industries Ltd.	Count	12 900	2 900	1 000	JPY	21 750	280 575 000.00	2.82
Daiwa House Industry Co., Ltd.	Count	120 600	15 400	12 300	JPY	3 162	381 337 200.00	3.84
Disco Corp.	Count	4 300	100	800	JPY	32 200	138 460 000.00	1.39
Fast Retailing Co., Ltd.	Count	1 900	400		JPY	71 080	135 052 000.00	1.36
FUJIFILM Holdings Corp.	Count	36 900	10 000	3 200	JPY	7 278	268 558 200.00	2.70
Honda Motor Co., Ltd.	Count	49 400	51 700	2 300	JPY	3 293	162 674 200.00	1.64
Hoya Corp.	Count	17 500	3 000	2 300	JPY	11 585	202 737 500.00	2.04
IHI Corp.	Count	91 800	23 900	11 500	JPY	3 630	333 234 000.00	3.35
ITOCHU Corp.	Count	99 300	12 100	9 600	JPY	3 667	364 133 100.00	3.66
Katitas Co., Ltd.	Count	10 500	2 200	900	JPY	2 922	30 681 000.00	0.31
KDDI Corp.	Count	35 200	9 700	7 000	JPY	4 289	150 972 800.00	1.52
Keyence Corp.	Count	5 600	1 100	500	JPY	46 380	259 728 000.00	2.61
M3, Inc.	Count	46 100	29 000	7 200	JPY	3 898	179 697 800.00	1.81
Makita Corp.	Count	22 400	24 100	1 700	JPY	3 382	75 756 800.00	0.76
Mitsubishi Estate Co., Ltd.	Count	71 800	71 800		JPY	1 969	141 374 200.00	1.42
Mitsui & Co., Ltd.	Count	99 800	14 100	23 700	JPY	2 995	298 851 100.00	3.01
MonotaRO Co., Ltd.	Count	23 200	1 500	11 700	JPY	2 016	46 771 200.00	0.47
Murata Manufacturing Co., Ltd.	Count	36 600	4 200	3 500	JPY	7 396	270 693 600.00	2.72
Nidec Corp.	Count	24 900	2 800	2 500	JPY	8 380	208 662 000.00	2.10
Nihon M&A Center Holdings, Inc.	Count	25 100	2 000	2 500	JPY	1 443	36 219 300.00	0.36
Nippon Shinyaku Co., Ltd.	Count	1 800	1 800		JPY	8 250	14 850 000.00	0.15
Nippon Telegraph & Telephone Corp.	Count	109 900	13 400	20 500	JPY	3 896	428 170 400.00	4.31
Nissan Chemical Corp.	Count	17 100	8 800	2 300	JPY	6 250	106 875 000.00	1.08
Nissan Motor Co., Ltd.	Count	206 900	223 700	16 800	JPY	528	109 284 580.00	1.10
Nitori Holdings Co., Ltd.	Count	11 300	1 100	900	JPY	12 895	145 713 500.00	1.47
NOF Corp.	Count	5 300	5 300		JPY	5 030	26 659 000.00	0.27
Obic Co., Ltd.	Count	4 600	100	200	JPY	19 190	88 274 000.00	0.89
Otsuka Corp.	Count	2 400	100	100	JPY	4 025	9 660 000.00	0.10
Pan Pacific International Holdings Corp.	Count	34 600	2 500	3 800	JPY	2 165	74 909 000.00	0.75
Pigeon Corp.	Count	48 300	3 400	4 800	JPY	1 861	89 886 300.00	0.90
Recruit Holdings Co., Ltd.	Count	87 100	18 600	8 400	JPY	3 995	347 964 500.00	3.50
Renesas Electronics Corp.	Count	124 400	128 800	4 400	JPY	1 233	153 385 200.00	1.54
Shimano, Inc.	Count	2 500	100		JPY	22 920	57 300 000.00	0.58
Shin-Etsu Chemical Co., Ltd.	Count	17 100	3 400	1 700	JPY	15 300	261 630 000.00	2.63
Shionogi & Co., Ltd.	Count	4 500	400	2 800	JPY	6 855	30 847 500.00	0.31
SMC Corp.	Count	3 000	600		JPY	60 470	181 410 000.00	1.83
SMS Co., Ltd.	Count	8 400	700	700	JPY	2 674	22 461 600.00	0.23
SoftBank Group Corp.	Count	19 500	3 400	1 600	JPY	5 235	102 082 500.00	1.03
Sony Group Corp.	Count	55 700	8 900	5 800	JPY	11 095	617 991 500.00	6.22
Sumitomo Metal Mining Co., Ltd.	Count	23 100	5 100	17 500	JPY	4 250	98 175 000.00	0.99
Sumitomo Mitsui Financial Group, Inc.	Count	98 100	15 500	10 000	JPY	4 032	395 539 200.00	3.98
Suzuki Motor Corp.	Count	76 300	7 100	16 700	JPY	4 264	325 343 200.00	3.27
Sysmex Corp.	Count	7 700	4 300	100	JPY	8 166	62 878 200.00	0.63
T&D Holdings, Inc.	Count	146 300	35 600	27 600	JPY	1 624	237 591 200.00	2.39
Taiyo Yuden Co., Ltd.	Count	35 000	24 300	2 100	JPY	4 610	161 350 000.00	1.62
Terumo Corp.	Count	32 700	8 600	32 000	JPY	4 088	133 677 600.00	1.35
Tokyo Electron Ltd.	Count	2 100	200	4 000	JPY	44 300	93 030 000.00	0.94
Toyota Industries Corp.	Count	18 000	7 800	1 200	JPY	8 400	151 200 000.00	1.52
Trend Micro, Inc.	Count	9 400	2 200	12 400	JPY	6 620	62 228 000.00	0.63
Unicharm Corp.	Count	17 400	7 100	3 100	JPY	4 540	78 996 000.00	0.80
Total securities portfolio							9 555 712 080.00	96.18
Cash at bank							308 352 020.00	3.10
Demand deposits at Depository								
EUR deposits	EUR	42 554					6 046 831.00	0.06
Deposits in non-EU/EEA currencies								
Japanese yen	JPY						302 305 189.00	3.04
Other assets								
Dividends/Distributions receivable							5 260 113.00	0.05
Other receivables							6 673 488.00	0.07
Receivables from share certificate transactions							113 766 511.00	1.15
Total assets							9 989 764 212.00	100.55

DWS Invest Nomura Japan Growth

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 JPY	% of net assets
Other liabilities								
Liabilities from cost items							-53 903 095.00	-0.55
Additional other liabilities							-23 008 633.00	-0.24
							-30 894 462.00	-0.31
Liabilities from share certificate transactions							-388 700.00	0.00
Total liabilities							-54 291 795.00	-0.55
Net assets							9 935 472 417.00	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	15 608.00
Class JPY MFC	JPY	11 442.00
Number of shares outstanding		
Class JPY FC	Count	128.000
Class JPY MFC	Count	868 195.000

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	%	107.260
Highest market risk exposure	%	124.352
Average market risk exposure	%	114.155

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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.

Exchange rates (indirect quotes)

As of June 30, 2022

Euro EUR 0.007037 = 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.

DWS Invest Qi Global Climate Action

DWS INVEST QI GLOBAL CLIMATE ACTION

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LC	LU2178858259	-9.3%
Class FC	LU2178858093	-9.0%
Class IC	LU2178858176	-8.8%
Class XC	LU2178858333	-8.8%

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

As of: June 30, 2022

DWS Invest Qi Global Climate Action

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, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	1 661 003.94	11.44
Telecommunication Services	2 404 269.81	16.55
Consumer Discretionaries	5 194 124.91	35.79
Energy	47 958.36	0.33
Consumer Staples	754 764.44	5.21
Financials	1 476 774.30	10.17
Basic Materials	607 301.52	4.20
Industrials	1 034 881.84	7.12
Utilities	977 235.48	6.73
Total equities	14 158 314.60	97.54
2. Cash at bank	313 826.60	2.16
3. Other assets	66 089.34	0.46
II. Liabilities		
1. Other liabilities	-22 624.84	-0.16
III. Net assets	14 515 605.70	100.00

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

DWS Invest Qi Global Climate Action

Investment portfolio – June 30, 2022

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							14 158 314.60	97.54
Equities								
Medibank Pvt Ltd	Count	66 745		10 783	AUD	3.25	143 756.91	0.99
Bank of Nova Scotia	Count	341	948	607	CAD	75.13	19 075.83	0.13
BCE, Inc.	Count	2 229	2 229		CAD	62.87	104 344.39	0.72
Metro Inc/CN	Count	1 021			CAD	68.81	52 310.98	0.36
Northland Power, Inc.	Count	3 209	3 209		CAD	37.8	90 318.58	0.62
RioCan Real Estate Investment Trust	Count	1 687	1 687		CAD	19.75	24 808.34	0.17
Wheaton Precious Metals Corp.	Count	5 230	5 230	865	CAD	47.18	183 727.94	1.27
Givaudan SA	Count	34	34		CHF	3 346	114 282.74	0.79
Novartis AG	Count	2 920	2 920		CHF	80.33	235 633.16	1.62
Partners Group Holding AG	Count	80		22	CHF	845.6	67 956.46	0.47
Roche Holding AG	Count	516			CHF	316	163 799.50	1.13
Roche Holding AG	Count	238		269	CHF	365.6	87 409.56	0.60
Swiss Prime Site AG	Count	298	298		CHF	83.2	24 906.65	0.17
Swisscom AG	Count	401			CHF	521.6	210 115.33	1.45
Chr Hansen Holding A/S	Count	1 866	1 866		DKK	518	129 940.54	0.90
Novo Nordisk A/S	Count	434		2 329	DKK	783.3	45 700.52	0.32
Novozymes A/S	Count	2 688		1 570	DKK	424.4	153 358.52	1.06
Vestas Wind Systems A/S	Count	2 378		1 680	DKK	150.02	47 958.36	0.33
Deutsche Telekom AG	Count	4 506	4 506		EUR	18.896	85 145.38	0.59
Elia Group SA	Count	908		897	EUR	134.9	122 489.20	0.84
Elisa Oyj	Count	3 885			EUR	53.26	206 915.10	1.43
Kingspan Group PLC	Count	613		1 991	EUR	56.44	34 597.72	0.24
Koninklijke Ahold Delhaize NV	Count	6 067	6 067		EUR	24.68	149 733.56	1.03
Koninklijke KPN NV	Count	43 129	43 129		EUR	3.387	146 077.92	1.01
L'Oreal SA	Count	389	389		EUR	324	126 036.00	0.87
Orange SA	Count	1 970	1 970		EUR	11 216	22 095.52	0.15
Red Electrica Corp., SA	Count	8 282		2 880	EUR	18.08	149 738.56	1.03
Sanofi	Count	602	602		EUR	96.5	58 093.00	0.40
Schneider Electric SE	Count	1 121		418	EUR	111.34	124 812.14	0.86
Terna Rete Elettrica Nazionale SpA	Count	18 601			EUR	7.54	140 251.54	0.97
GSK PLC	Count	6 032	6 032		GBP	17568	123 734.53	0.85
Severn Trent PLC	Count	959			GBP	2701	30 244.78	0.21
CK Asset Holdings Ltd	Count	17 000	17 000		HKD	55.5	115 449.37	0.80
MTR Corp., Ltd	Count	30 500	3 000		HKD	41	153 014.77	1.05
Central Japan Railway Co.	Count	1 200			JPY	15 655	132 704.92	0.91
Chugai Pharmaceutical Co., Ltd	Count	4 700			JPY	3 470	115 207.31	0.79
Dai Nippon Printing Co., Ltd	Count	6 600	3 700	3 100	JPY	2 926	136 417.77	0.94
Daiwa House Industry Co., Ltd	Count	6 100	8 200	2 100	JPY	3 162	136 252.47	0.94
East Japan Railway Co.	Count	500		1 400	JPY	6 938	24 505.13	0.17
Kao Corp.	Count	4 000	4 600	600	JPY	5 472	154 617.55	1.07
KDDI Corp.	Count	2 400			JPY	4 289	72 714.33	0.50
Nippon Telegraph & Telephone Corp.	Count	9 200			JPY	3 896	253 197.54	1.74
Ono Pharmaceutical Co., Ltd	Count	4 600	4 600		JPY	3 482	113 146.02	0.78
SG Holdings Co., Ltd.	Count	2 400		4 700	JPY	2 289	38 806.97	0.27
TIS, Inc.	Count	2 800		4 700	JPY	3 555	70 315.38	0.48
Tokio Marine Holdings, Inc.	Count	2 700	3 500	800	JPY	7 903	150 733.04	1.04
USS Co., Ltd	Count	7 500	7 500		JPY	2 349	124 450.60	0.86
Mercury NZ Ltd	Count	42 477			NZD	5.65	143 794.30	0.99
Meridian Energy Ltd	Count	51 318		11 351	NZD	4.68	143 898.07	0.99
Accenture PLC	Count	170		393	USD	276.21	45 082.54	0.31
Adobe, Inc.	Count	130		314	USD	359.15	44 826.96	0.31
Allstate Corp.	Count	1 191	1 191		USD	124.64	142 524.42	0.98
Alphabet, Inc.	Count	64		23	USD	2 172.1	133 468.84	0.92
American Water Works Co, Inc.	Count	1 116		445	USD	146.06	156 500.45	1.08
Analog Devices, Inc.	Count	944		1 199	USD	143.59	130 141.64	0.90
Anthem, Inc.	Count	132			USD	486.48	61 653.68	0.42
Arrow Electronics, Inc.	Count	958	958		USD	109.26	100 495.54	0.69
AT&T, Inc.	Count	10 304	8 492		USD	20 885	206 614.32	1.42
Bristol-Myers Squibb Co.	Count	2 887	2 887		USD	76.9	213 153.87	1.47
Broadridge Financial Solutions, Inc.	Count	326	326	1 832	USD	141.43	44 266.91	0.31
Cboe Global Markets, Inc.	Count	534	534		USD	112.733	57 797.70	0.40
CBRE Group, Inc.	Count	782		254	USD	72.3	54 283.16	0.37
CH Robinson Worldwide, Inc.	Count	1 611	1 611		USD	101.21	156 544.95	1.08
Church & Dwight Co, Inc.	Count	2 181			USD	92.88	194 490.31	1.34
Cisco Systems, Inc.	Count	4 873	1 240		USD	42.27	197 764.69	1.36
Citrix Systems, Inc.	Count	1 893	1 893		USD	96.68	175 714.40	1.21
Clorox Co.	Count	184		641	USD	139.88	24 711.18	0.17
Cognizant Technology Solutions Corp.	Count	314	314		USD	67.19	20 256.03	0.14
Colgate-Palmolive Co.	Count	2 694			USD	79.54	205 732.67	1.42
Crown Castle International Corp.	Count	288	288		USD	169.18	46 780.15	0.32
CVS Health Corp.	Count	1 596		1 147	USD	92.96	142 445.62	0.98
Dell Technologies, Inc.	Count	2 236			USD	46.17	99 117.82	0.68
Electronic Arts, Inc.	Count	1 198		430	USD	121.37	139 600.91	0.96
Equinix, Inc.	Count	203			USD	650.77	126 836.33	0.87
Expeditors International of Washington, Inc.	Count	1 284	1 284		USD	96.93	119 493.24	0.82
General Mills, Inc.	Count	972	161	204	USD	74.61	69 627.92	0.48

DWS Invest Qi Global Climate Action

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
Gilead Sciences, Inc.	Count	1 843	1 843		USD	61.63	109 052.99	0.75
Henry Schein, Inc.	Count	910	910		USD	76.15	66 532.12	0.46
Hewlett Packard Enterprise Co.	Count	2 849	2 849		USD	13.12	35 887.76	0.25
Home Depot, Inc.	Count	679		178	USD	270.06	176 055.71	1.21
Intel Corp.	Count	1 301	1 301		USD	36.84	46 016.86	0.32
International Business Machines Corp.	Count	1 314	1 314		USD	139.76	176 318.69	1.21
Jack Henry & Associates, Inc.	Count	1 208	1 208		USD	181.22	210 180.85	1.45
Johnson & Johnson	Count	1 985	494		USD	176.37	336 128.48	2.32
Juniper Networks, Inc.	Count	5 564	5 564		USD	28.39	151 660.54	1.04
Kellogg Co.	Count	2 408		1 188	USD	71.76	165 904.82	1.14
Kimberly-Clark Corp.	Count	1 365			USD	133.97	175 574.04	1.21
Kroger Co.	Count	2 695		2 395	USD	47.55	123 035.20	0.85
Marsh & McLennan Cos, Inc.	Count	1 447			USD	153.69	213 517.87	1.47
McDonald's Corp.	Count	875	252	149	USD	246.56	207 133.70	1.43
Merck & Co, Inc.	Count	3 162	551		USD	92.29	280 179.66	1.93
Microsoft Corp.	Count	992		153	USD	255.12	242 983.21	1.67
Motorola Solutions, Inc.	Count	1 090			USD	207.3	216 943.12	1.49
Newmont Corp.	Count	443	443	534	USD	61.11	25 991.78	0.18
NortonLifeLock, Inc.	Count	1 435			USD	22.05	30 379.50	0.21
Omnicom Group, Inc.	Count	2 011	3 265	1 254	USD	62.65	120 963.19	0.83
Oracle Corp.	Count	2 735	2 164		USD	68.66	180 293.98	1.24
PepsiCo, Inc.	Count	809			USD	167.02	129 729.01	0.89
Pfizer, Inc.	Count	4 663	2 023		USD	51.5	230 564.66	1.59
Pool Corp.	Count	77			USD	345.06	25 509.70	0.18
Procter & Gamble Co.	Count	2 041			USD	142.04	278 338.80	1.92
Public Storage	Count	500	500		USD	310.9	149 248.79	1.03
Quest Diagnostics, Inc.	Count	716			USD	135.46	93 120.26	0.64
Regeneron Pharmaceuticals, Inc.	Count	305		125	USD	587.87	172 147.70	1.19
S&P Global, Inc.	Count	435	235	184	USD	332.96	139 059.74	0.96
Tractor Supply Co.	Count	264	668	404	USD	193.45	49 033.48	0.34
Travelers Cos, Inc.	Count	878	878		USD	165.01	139 099.28	0.96
United Parcel Service, Inc.	Count	875	1 133	258	USD	178.44	149 906.46	1.03
UnitedHealth Group, Inc.	Count	505	27		USD	513	248 730.38	1.71
Verizon Communications, Inc.	Count	5 052	1 538		USD	50.69	245 870.10	1.69
Vertex Pharmaceuticals, Inc.	Count	644		408	USD	278.78	172 372.34	1.19
Walgreens Boots Alliance, Inc.	Count	966	966		USD	39.17	36 328.78	0.25
Total securities portfolio							14 158 314.60	97.54
Cash at bank							313 826.60	2.16
Demand deposits at Depository								
EUR deposits	EUR						221 113.70	1.52
Deposits in other EU/EEA currencies								
Danish krone	DKK	66 024					8 875.75	0.06
Swedish krona	SEK	60 983					5 693.84	0.04
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	8 404					5 569.57	0.04
British pound	GBP	4 090					4 776.26	0.03
Hong Kong dollar	HKD	43 718					5 349.41	0.04
Japanese yen	JPY	3 026 735					21 380.95	0.15
Canadian dollar	CAD	6 558					4 883.22	0.03
New Zealand dollar	NZD	8 541					5 117.12	0.03
Swiss franc	CHF	6 758					6 788.56	0.05
Singapore dollar	SGD	8 783					6 054.06	0.04
U.S. dollar	USD	18 981					18 224.16	0.13
Other assets							66 089.34	0.46
Dividends/Distributions receivable							22 893.66	0.16
Receivables from exceeding the expense cap							43 116.34	0.30
Other receivables							79.34	0.00
Total assets							14 538 230.54	100.16
Other liabilities							-22 624.84	-0.16
Liabilities from cost items							-22 624.84	-0.16
Total liabilities							-22 624.84	-0.16
Net assets							14 515 605.70	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.

DWS Invest Qi Global Climate Action

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	120.64
Class IC	EUR	121.43
Class LC	EUR	118.61
Class XC	EUR	121.68
Number of shares outstanding		
Class FC	Count	100.000
Class IC	Count	100.000
Class LC	Count	465.000
Class XC	Count	118.639.686

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	%	59.905
Highest market risk exposure	%	74.659
Average market risk exposure	%	67.441

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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, 2022

Australian dollar	AUD	1.508945	= EUR	1
Canadian dollar	CAD	1.343026	= EUR	1
Swiss franc	CHF	0.995461	= EUR	1
Danish krone	DKK	7.438694	= EUR	1
British pound	GBP	0.856432	= EUR	1
Hong Kong dollar	HKD	8.172414	= EUR	1
Japanese yen	JPY	141.562199	= EUR	1
New Zealand dollar	NZD	1.669016	= EUR	1
Swedish krona	SEK	10.710462	= EUR	1
Singapore dollar	SGD	1.450722	= EUR	1
U.S. dollar	USD	1.041549	= 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

DWS INVEST QI GLOBAL DYNAMIC FIXED INCOME

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LC	LU2128478364	-2.7%
Class FC	LU2128478521	-2.5%

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

As of: June 30, 2022

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

DWS Invest Qi Global Dynamic Fixed Income

Statement of net assets as of June 30, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	5 007 469.30	50.98
Central governments	3 978 423.00	40.48
Total bonds	8 985 892.30	91.46
2. Derivatives	14 042.49	0.15
3. Cash at bank	784 278.36	7.98
4. Other assets	58 940.56	0.60
II. Liabilities		
1. Other liabilities	-18 481.47	-0.19
III. Net assets	9 824 672.24	100.00

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

DWS Invest Qi Global Dynamic Fixed Income

Investment portfolio – June 30, 2022

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						8 985 892.30	91.46
Interest-bearing securities							
0.375 % Acciona Energia Financiacion Filiales SA (MTN) 2021/2027	EUR	200 000			87.693	175 386.00	1.79
1.50 % America Movil SAB de CV (MTN) 2016/2024	EUR	200 000			99.167	198 334.00	2.02
0.375 % Arion Banki HF (MTN) 2021/2025	EUR	100 000			90.415	90 415.00	0.92
0.01 % Banque Federative du Credit Mutuel SA (MTN) 2021/2026	EUR	200 000			90.583	181 166.00	1.84
0.01 % Belfius Bank SA (MTN) 2020/2025	EUR	200 000			92.748	185 496.00	1.89
0.50 % BPCE SA (MTN) 2022/2028 *	EUR	200 000	200 000		87.726	175 452.00	1.79
1.875 % Bulgaria Government International Bond (MTN) 2016/2023	EUR	200 000			100.795	201 590.00	2.05
0.00 % Bundesschatzanweisungen 2022/2024	EUR	150 000	150 000		99.115	148 725.00	1.51
0.107 % Carrefour Banque SA (MTN) 2021/2025	EUR	200 000			92.238	184 476.00	1.88
0.00 % CCEP Finance Ireland DAC 2021/2025	EUR	190 000			92.716	176 160.40	1.79
1.625 % Chile Government International Bond 2014/2025	EUR	300 000			97.414	292 242.00	2.97
0.25 % Credit Suisse AG/London (MTN) 2021/2026	EUR	200 000			89.708	179 416.00	1.83
0.125 % Danfoss Finance I BV (MTN) 2021/2026	EUR	190 000			91.08	173 052.00	1.76
1.125 % Deutsche Bank AG (MTN) 2018/2023	EUR	200 000			99.573	199 146.00	2.03
0.10 % Deutsche Pfandbriefbank AG (MTN) 2021/2026	EUR	100 000			89.39	89 390.00	0.91
0.00 % Enel Finance International NV (MTN) 2021/2026	EUR	200 000			89.822	179 644.00	1.83
0.00 % FCA Bank SpA/Ireland (MTN) 2021/2024	EUR	100 000			96.525	96 525.00	0.98
0.00 % French Republic Government Bond OAT 2022/2025	EUR	800 000	800 000		97.313	778 504.00	7.92
0.318 % Highland Holdings Sarl (MTN) 2021/2026	EUR	170 000			89.385	151 954.50	1.55
1.25 % Hungary Government International Bond (MTN) 2018/2025	EUR	300 000			95.763	287 289.00	2.92
3.375 % Indonesia Government International Bond -Reg- (MTN) 2015/2025	EUR	100 000			100.806	100 806.00	1.03
1.45 % Indonesia Government International Bond (MTN) 2019/2026	EUR	300 000			92.053	276 159.00	2.81
0.65 % Italy Buoni Poliennali Del Tesoro (MTN) 2016/2023	EUR	500 000	500 000		99.641	498 205.00	5.07
0.25 % Jyske Bank A/S (MTN) 2021/2028 *	EUR	370 000			88.9	328 930.00	3.35
0.25 % LeasePlan Corp., NV (MTN) 2021/2026	EUR	200 000			87.596	175 192.00	1.78
1.375 % Mexico Government International Bond (MTN) 2016/2025	EUR	100 000			96.761	96 761.00	0.98
1.625 % Mexico Government International Bond (MTN) 2019/2026	EUR	300 000			93.181	279 543.00	2.85
0.00 % Philippine Government International Bond 2020/2023	EUR	300 000			99.394	298 182.00	3.03
1.207 % Prosus NV -Reg- 2022/2026	EUR	100 000	100 000		87.201	87 201.00	0.89
0.00 % PSA Banque France SA (MTN) 2021/2025	EUR	200 000			93.697	187 394.00	1.91
0.00 % Republic of Poland Government International Bond (MTN) 2020/2023	EUR	420 000			98.85	415 170.00	4.23
3.625 % Romanian Government International Bond (MTN) 2014/2024	EUR	300 000			101.749	305 247.00	3.11
0.00 % Royal Schiphol Group NV (MTN) 2021/2025	EUR	170 000			93.306	158 620.20	1.61
0.125 % Santander Consumer Bank AS (MTN) 2021/2026	EUR	200 000			90.706	181 412.00	1.85
0.25 % SpareBank 1 SR-Bank ASA (MTN) 2021/2026	EUR	200 000			90.432	180 864.00	1.84
0.00 % Stedin Holding NV (MTN) 2021/2026	EUR	130 000			89.143	115 885.90	1.18
0.125 % Traton Finance Luxembourg SA (MTN) 2021/2025	EUR	200 000			92.892	185 784.00	1.89
0.25 % UBS Group AG (MTN) 2021/2026 *	EUR	230 000			90.973	209 237.90	2.13
1.625 % Verizon Communications, Inc. (MTN) 2014/2024	EUR	200 000			100.32	200 640.00	2.04
0.875 % Volkswagen Financial Services AG (MTN) 2022/2028	EUR	230 000	230 000		86.278	198 439.40	2.02
0.50 % Werfenlife SA (MTN) 2021/2026	EUR	200 000			90.562	181 124.00	1.84
0.427 % Westpac Securities NZ/London (MTN) 2021/2026	EUR	200 000			90.366	180 732.00	1.84
Total securities portfolio						8 985 892.30	91.46
Derivatives							
(Minus signs denote short positions)							
Interest rate derivatives						-4 830.87	-0.05
Receivables/payables							
Interest rate futures							
Canada Government Bonds 10 year Futures (DB)	Count	15	28	13		-20 535.72	-0.21
Euro BTP Futures 09/2022 (DB)	Count	-1		1		-90.00	0.00
Euro OAT Futures 09/2022 (DB)	Count	-3		3		7 080.00	0.07
Germany Federal Republic Bonds 5 year 09/2022 (DB)	Count	-21		21		10 920.00	0.11
Germany Federal Republic Notes 10 year 09/2022 (DB)	Count	-6		6		13 440.00	0.14
UK TSY 09/2022 (DB)	Count	-6	6	12		-2 280.00	-0.02
US Treasury Notes 10 year Futures Option 09/2022 (DB)	Count	22	22			-13 365.15	-0.14

DWS Invest Qi Global Dynamic Fixed 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
Currency derivatives						18 873.36	0.20
Receivables/payables							
Forward currency transactions							
Forward currency transactions (long)							
Open positions							
CAD/EUR 2.2 million						9 961.97	0.10
GBP/EUR 0.7 million						-2 307.05	-0.02
JPY/EUR 87.0 million						-13 456.06	-0.14
Forward currency transactions (short)							
Open positions							
EUR/AUD 0.9 million						8 482.95	0.09
EUR/CHF 0.3 million						-8 918.52	-0.09
EUR/NZD 1.1 million						9 117.34	0.10
EUR/SEK 12.3 million						23 582.59	0.24
EUR/USD 0.3 million						-7 589.86	-0.08
Cash at bank						784 278.36	7.98
Demand deposits at Depository							
EUR deposits	EUR					356 632.61	3.63
Deposits in non-EU/EEA currencies							
Australian dollar	AUD	160 990				106 690.40	1.09
British pound	GBP	83 923				97 991.49	1.00
Japanese yen	JPY	9 904 571				69 966.21	0.71
Canadian dollar	CAD	121 579				90 526.51	0.92
U.S. dollar	USD	65 067				62 471.14	0.63
Other assets						58 940.56	0.60
Interest receivable						26 548.14	0.27
Receivables from exceeding the expense cap						32 311.06	0.33
Other receivables						81.36	0.00
Total assets **						9 911 696.07	100.89
Other liabilities						-18 481.47	-0.19
Liabilities from cost items						-18 481.47	-0.19
Total liabilities						-87 023.83	-0.89
Net assets						9 824 672.24	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 FC	EUR	98.25
Class LC	EUR	97.30
Number of shares outstanding		
Class FC	Count	99 900 000
Class LC	Count	101 000
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	%	0.781
Highest market risk exposure	%	1.819
Average market risk exposure	%	1.383

DWS Invest Qi Global Dynamic Fixed Income

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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 1.5, 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 12 022 704.85 as of the reporting date.

Market abbreviations

Futures exchanges

DB = Deutsche Bank AG Frankfurt

Contracting parties for forward currency transactions

Citigroup Global Markets Europe AG, HSBC France, Royal Bank of Canada (UK), Toronto Dominion Bank and UBS AG.

Exchange rates (indirect quotes)

As of June 30, 2022				
Australian dollar	AUD	1.508945	=	EUR 1
Canadian dollar	CAD	1.343026	=	EUR 1
British pound	GBP	0.856432	=	EUR 1
Japanese yen	JPY	141.562199	=	EUR 1
U.S. dollar	USD	1.041549	=	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 valued at derived market values.

Footnotes

* Floating interest rate.

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

DWS Invest SDG Corporate Bonds

DWS INVEST SDG CORPORATE BONDS

Performance of share classes (in EUR)

Share class	ISIN	Since inception ¹
Class LC	LU2442814435	-9.1%
Class FC	LU2442814278	-9.1%
Class TFC	LU2442814518	-9.1%
Class XC	LU2442814609	-9.0%

¹ Launched on March 31, 2022

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

As of: June 30, 2022

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

DWS Invest SDG Corporate Bonds

Statement of net assets as of June 30, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	8 738 985.11	95.80
Total bonds	8 738 985.11	95.80
2. Derivatives	-12 964.03	-0.14
3. Cash at bank	350 851.79	3.84
4. Other assets	49 578.87	0.54
II. Liabilities		
1. Other liabilities	-4 247.51	-0.04
III. Net assets	9 122 204.23	100.00

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

DWS Invest SDG Corporate Bonds

Investment portfolio – June 30, 2022

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							8 738 985.11	95.80
Interest-bearing securities								
1.50 % A2A SpA (MTN) 2022/2028	EUR	100 000	100 000		%	89.67	89 670.00	0.98
2.50 % A2A SpA (MTN) 2022/2026	EUR	100 000	100 000		%	98.237	98 237.00	1.08
0.50 % ABN AMRO Bank NV (MTN) 2021/2029	EUR	100 000	100 000		%	80.897	80 897.00	0.89
1.375 % Acciona Energia Financiacion Filiales SA (MTN) 2022/2032	EUR	100 000	100 000		%	81.699	81 699.00	0.90
2.375 % Accor SA (MTN) 2021/2028	EUR	100 000	100 000		%	79.677	79 677.00	0.87
1.75 % Aeroporti di Roma SpA (MTN) 2021/2031	EUR	100 000	100 000		%	76.59	76 590.00	0.84
0.50 % AIB Group PLC (MTN) 2021/2027 *	EUR	100 000	100 000		%	86.654	86 654.00	0.95
0.00 % Apple, Inc. (MTN) 2019/2025	EUR	100 000	100 000		%	94.236	94 236.00	1.03
2.35 % AT&T, Inc. 2018/2029	EUR	100 000	100 000		%	96.073	96 073.00	1.05
0.875 % Banco de Sabadell SA (MTN) 2021/2028 *	EUR	100 000	100 000		%	82.051	82 051.00	0.90
0.625 % Banco Santander SA (MTN) 2021/2029 *	EUR	100 000	100 000		%	83.949	83 949.00	0.92
1.375 % Bank of Ireland Group PLC (MTN) 2021/2031 *	EUR	100 000	100 000		%	85.618	85 618.00	0.94
0.625 % Bankinter SA (MTN) 2020/2027	EUR	100 000	100 000		%	85.255	85 255.00	0.93
0.10 % Banque Federative du Credit Mutuel SA (MTN) 2020/2027	EUR	100 000	100 000		%	87.335	87 335.00	0.96
0.375 % Belfius Bank SA (MTN) 2021/2027	EUR	100 000	100 000		%	87.381	87 381.00	0.96
0.50 % BNP Paribas SA (MTN) 2019/2026 *	EUR	100 000	100 000		%	93.199	93 199.00	1.02
0.50 % BNP Paribas SA (MTN) 2021/2028 *	EUR	100 000	100 000		%	86.676	86 676.00	0.95
0.625 % Boston Scientific Corp. (MTN) 2019/2027	EUR	100 000	100 000		%	88.207	88 207.00	0.97
2.25 % Bouygues SA (MTN) 2022/2029	EUR	100 000	100 000		%	94.218	94 218.00	1.03
1.25 % Commerzbank AG (MTN) 2018/2023	EUR	100 000	100 000		%	98.727	98 727.00	1.08
3.00 % Commerzbank AG (MTN) 2022/2027 *	EUR	100 000	100 000		%	97.679	97 679.00	1.07
3.125 % Constellium SE -Reg- (MTN) 2021/2029	EUR	100 000	100 000		%	77.393	77 393.00	0.85
0.375 % Credit Agricole SA (MTN) 2019/2025	EUR	100 000	100 000		%	92.962	92 962.00	1.02
2.125 % Credit Suisse Group AG 2022/2026 *	EUR	100 000	100 000		%	93.312	93 312.00	1.02
1.375 % Danske Bank A/S (MTN) 2022/2027 *	EUR	100 000	100 000		%	93.127	93 127.00	1.02
1.375 % Deutsche Bank AG (MTN) 2020/2026 *	EUR	100 000	100 000		%	96.895	96 895.00	1.06
1.875 % Deutsche Bank AG (MTN) 2022/2028 *	EUR	100 000	100 000		%	90.298	90 298.00	0.99
1.25 % E.ON International Finance BV (MTN) 2017/2027	EUR	100 000	100 000		%	92.449	92 449.00	1.01
4.496 % EDP - Energias de Portugal SA 2019/2079 *	EUR	100 000	100 000		%	97.119	97 119.00	1.06
0.00 % Enel Finance International NV (MTN) 2021/2027	EUR	100 000	100 000		%	86.679	86 679.00	0.95
0.375 % Enel Finance International NV (MTN) 2021/2029	EUR	100 000	100 000		%	81.853	81 853.00	0.90
0.375 % Enxsis Holding NV (MTN) 2021/2033	EUR	100 000	100 000		%	76.454	76 454.00	0.84
1.875 % Engie SA 2021/perpetual *	EUR	100 000	100 000		%	69.283	69 283.00	0.76
2.375 % EQT AB (MTN) 2022/2028	EUR	100 000	100 000		%	91.266	91 266.00	1.00
0.25 % Equinix, Inc. (MTN) 2021/2027	EUR	100 000	100 000		%	86.542	86 542.00	0.95
4.00 % Erste Group Bank AG (MTN) 2022/2033 *	EUR	100 000	100 000		%	95.281	95 281.00	1.04
1.113 % Eurogrid GmbH (MTN) 2020/2032	EUR	100 000	100 000		%	82.023	82 023.00	0.90
0.25 % EVVE AG (MTN) 2021/2028	EUR	100 000	100 000		%	83.547	83 547.00	0.92
2.75 % Faurecia SE (MTN) 2021/2027	EUR	100 000	100 000		%	78.241	78 241.00	0.86
1.875 % Fresenius SE & Co., KGaA (MTN) 2022/2025	EUR	20 000	20 000		%	97.35	19 470.00	0.21
3.50 % Getlink SE (MTN) 2020/2025	EUR	100 000	100 000		%	95.868	95 868.00	1.05
0.25 % Goldman Sachs Group, Inc. (MTN) 2021/2028	EUR	70 000	70 000		%	83.788	58 651.60	0.64
1.00 % Hera SpA (MTN) 2021/2034	EUR	100 000	100 000		%	69.79	69 790.00	0.77
2.125 % ING Groep NV (MTN) 2022/2026 *	EUR	100 000	100 000		%	97.428	97 428.00	1.07
1.50 % Intesa Sanpaolo SpA (MTN) 2019/2024	EUR	100 000	100 000		%	99.154	99 154.00	1.09
1.50 % Iren SpA (MTN) 2017/2027	EUR	100 000	100 000		%	91.104	91 104.00	1.00
0.375 % KBC Group NV (MTN) 2020/2027 *	EUR	100 000	100 000		%	90.433	90 433.00	0.99
0.375 % Koninklijke Ahold Delhaize NV (MTN) 2021/2030	EUR	100 000	100 000		%	80.339	80 339.00	0.88
0.875 % Koninklijke KPN NV (MTN) 2021/2033	EUR	100 000	100 000		%	77.374	77 374.00	0.85
0.50 % Koninklijke Philips NV (MTN) 2019/2026	EUR	100 000	100 000		%	92.788	92 788.00	1.02
1.375 % La Banque Postale SA (MTN) 2019/2029	EUR	100 000	100 000		%	87.31	87 310.00	0.96
1.45 % La Poste SA (MTN) 2018/2028	EUR	100 000	100 000		%	94.23	94 230.00	1.03
0.375 % Landesbank Baden-Wuerttemberg (MTN) 2019/2024	EUR	100 000	100 000		%	96.458	96 458.00	1.06
1.75 % Lanxess AG (MTN) 2022/2028	EUR	100 000	100 000		%	89.669	89 669.00	0.98
0.375 % Legrand SA (MTN) 2021/2031	EUR	100 000	100 000		%	79.232	79 232.00	0.87
0.956 % Mizuho Financial Group, Inc. (MTN) 2017/2024	EUR	100 000	100 000		%	96.965	96 965.00	1.06
0.25 % National Grid PLC (MTN) 2021/2028	EUR	100 000	100 000		%	82.351	82 351.00	0.90
0.50 % Nationale-Nederlanden Bank NV/The Netherlands (MTN) 2021/2028	EUR	100 000	100 000		%	83.626	83 626.00	0.92
1.125 % Nordea Bank Abp (MTN) 2022/2027	EUR	100 000	100 000		%	92.059	92 059.00	1.01
0.625 % OP Corporate Bank plc (MTN) 2022/2027	EUR	100 000	100 000		%	87.578	87 578.00	0.96
3.50 % Paprec Holding SA -Reg- (MTN) 2021/2028	EUR	100 000	100 000		%	78.504	78 504.00	0.86
0.625 % PostNL NV (MTN) 2019/2026	EUR	100 000	100 000		%	92.146	92 146.00	1.01
1.625 % Prologis International Funding II SA (MTN) 2020/2032	EUR	125 000	125 000		%	78.894	98 617.50	1.08
0.375 % Raiffeisen Bank International AG (MTN) 2019/2026	EUR	100 000	100 000		%	87.286	87 286.00	0.96
3.875 % Rentokil Initial Finance BV (MTN) 2022/2027	EUR	100 000	100 000		%	101.71	101 710.00	1.12
2.125 % Rexel SA (MTN) 2021/2028	EUR	100 000	100 000		%	79.185	79 185.00	0.87
1.125 % SBB Treasury Oyj (MTN) 2021/2029	EUR	100 000	100 000		%	60.238	60 238.00	0.66
0.875 % SKF AB (MTN) 2019/2029	EUR	100 000	100 000		%	87.813	87 813.00	0.96
0.75 % Snam SpA (MTN) 2022/2029	EUR	100 000	100 000		%	83.11	83 110.00	0.91

DWS Invest SDG Corporate 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
0.875 % Societe Generale SA (MTN) 2020/2028 *	EUR	100 000	100 000		%	87.184	87 184.00	0.96
0.50 % Stedin Holding NV (MTN) 2019/2029	EUR	100 000	100 000		%	82.507	82 507.00	0.90
0.01 % Svenska Handelsbanken AB (MTN) 2020/2027	EUR	100 000	100 000		%	85.444	85 444.00	0.94
0.30 % Swedbank AB (MTN) 2021/2027 *	EUR	100 000	100 000		%	89.947	89 947.00	0.99
2.00 % Takeda Pharmaceutical Co., Ltd 2020/2040	EUR	100 000	100 000		%	75.86	75 860.00	0.83
1.75 % Talanx AG 2021/2042 *	EUR	100 000	100 000		%	77.743	77 743.00	0.85
2.502 % Telefonica Europe BV 2020/perpetual *	EUR	100 000	100 000		%	82.037	82 037.00	0.90
1.375 % Telia Co. AB 2020/2081 *	EUR	100 000	100 000		%	88.89	88 890.00	0.97
2.995 % TenneT Holding BV 2017/perpetual *	EUR	100 000	100 000		%	96.462	96 462.00	1.06
2.375 % Terna - Rete Elettrica Nazionale 2022/perpetual *	EUR	100 000	100 000		%	74.95	74 950.00	0.82
2.375 % UNIQA Insurance Group AG 2021/2041 *	EUR	100 000	100 000		%	75.405	75 405.00	0.83
2.25 % UPM-Kymmene Oyj (MTN) 2022/2029	EUR	100 000	100 000		%	93.323	93 323.00	1.02
1.50 % Vestas Wind Systems Finance BV (MTN) 2022/2029	EUR	100 000	100 000		%	90.843	90 843.00	1.00
0.00 % Vinci SA (MTN) 2020/2028	EUR	100 000	100 000		%	84.316	84 316.00	0.92
2.00 % Visa, Inc. (MTN) 2022/2029	EUR	110 000	110 000		%	96.453	106 098.30	1.16
0.90 % Vodafone Group PLC (MTN) 2019/2026	EUR	100 000	100 000		%	93.77	93 770.00	1.03
0.625 % Vonovia SE (MTN) 2021/2031	EUR	100 000	100 000		%	72.305	72 305.00	0.79
3.50 % VZ Secured Financing BV -Reg- (MTN) 2022/2032	EUR	100 000	100 000		%	75.693	75 693.00	0.83
0.375 % Woolworths Group LTD (MTN) 2021/2028	EUR	100 000	100 000		%	81.113	81 113.00	0.89
1.164 % Zimmer Biomet Holdings, Inc. (MTN) 2019/2027	EUR	100 000	100 000		%	87.71	87 710.00	0.96
1.70 % Barclays PLC (MTN) 2020/2026 *	GBP	100 000	100 000		%	90.931	106 174.25	1.16
1.50 % CaixaBank SA (MTN) 2021/2026 *	GBP	100 000	100 000		%	90.023	105 114.04	1.15
2.057 % NatWest Group PLC (MTN) 2021/2028 *	GBP	100 000	100 000		%	87.381	102 029.14	1.12
3.00 % Apple, Inc. (MTN) 2017/2027	USD	100 000	100 000		%	97.839	93 936.01	1.03
2.456 % Bank of America Corp. (MTN) 2019/2025 *	USD	100 000	100 000		%	95.501	91 691.27	1.01
2.00 % Johnson Controls International plc Via Tyco Fire & Security Finance SCA (MTN) 2021/2031	USD	100 000	100 000		%	79.623	76 446.68	0.84
0.653 % JPMorgan Chase & Co. 2020/2024 *	USD	100 000	100 000		%	95.935	92 107.96	1.01
2.703 % Micron Technology, Inc. 2021/2032	USD	100 000	100 000		%	79.854	76 668.46	0.84
3.40 % NXP BV Via NXP Funding LLC Via NXP USA, Inc. (MTN) 2022/2030	USD	100 000	100 000		%	89.699	86 120.73	0.94
1.50 % Prudential Financial, Inc. (MTN) 2020/2026	USD	100 000	100 000		%	91.721	88 062.07	0.97
3.875 % Verizon Communications, Inc. (MTN) 2019/2029	USD	100 000	100 000		%	96.862	92 997.98	1.02
1.50 % Verizon Communications, Inc. (MTN) 2020/2030	USD	100 000	100 000		%	79.988	76 797.12	0.84
Total securities portfolio							8 738 985.11	95.80
Derivatives (Minus signs denote short positions)								
Interest rate derivatives							2 557.02	0.03
Receivables/payables								
Interest rate futures								
Euro Buxl Futures 09/2022 (DB)	Count	1	2	1			3 800.00	0.04
Germany Federal Republic Bonds 5 year 09/2022 (DB)	Count	-8	2	10			-16 850.00	-0.18
Germany Federal Republic Notes 10 year 09/2022 (DB)	Count	1	4	3			230.00	0.00
UK Treasury Notes 09/2022 (DB)	Count	-1		1			5 055.86	0.06
US Treasury Notes 5 year Futures 09/2022 (DB)	Count	-8		8			10 321.16	0.11
Currency derivatives							-15 521.05	-0.17
Receivables/payables								
Forward currency transactions								
Forward currency transactions (short)								
Open positions								
EUR/GBP 0.3 million							-2 677.29	-0.03
EUR/USD 0.8 million							-12 843.76	-0.14
Cash at bank							350 851.79	3.84
Demand deposits at Depository								
EUR deposits	EUR						348 503.39	3.82
Deposits in non-EU/EEA currencies								
British pound	GBP	521					608.23	0.00
U.S. dollar	USD	1 812					1 740.17	0.02
Other assets							49 578.87	0.54
Interest receivable							47 421.70	0.52
Other receivables							2 157.17	0.02
Total assets **							9 158 822.79	100.39
Other liabilities							-4 247.51	-0.04
Liabilities from cost items							-4 247.51	-0.04
Total liabilities							-36 618.56	-0.39

DWS Invest SDG Corporate 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
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Net assets **9 122 204.23** **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.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
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Net asset value per share

Class FC	EUR	90.90
Class LC	EUR	90.88
Class TFC	EUR	90.90
Class XC	EUR	90.95

Number of shares outstanding

Class FC	Count	100.000
Class LC	Count	100.000
Class TFC	Count	100.000
Class XC	Count	100 000.000

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	%	0.000
Highest market risk exposure	%	3.577
Average market risk exposure	%	2.803

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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 3 083 571.10 as of the reporting date.

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, 2022

British pound	GBP	0.856432	= EUR	1
U.S. dollar	USD	1.041549	= 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 SDG European Equities

DWS INVEST SDG EUROPEAN EQUITIES

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LC	LU2306834925	-16.3%
Class FC	LU2306834842	-16.0%
Class TFC	LU2306835062	-16.0%
Class XC	LU2306835146	-15.8%

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

As of: June 30, 2022

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, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	132 105.70	2.97
Telecommunication Services	483 101.80	10.84
Consumer Discretionaries	1 530 162.02	34.35
Energy	237 900.49	5.34
Consumer Staples	42 829.53	0.96
Financials	448 799.39	10.07
Basic Materials	295 267.55	6.64
Industrials	673 106.91	15.11
Utilities	477 302.87	10.71
Total equities	4 320 576.26	96.99
2. Derivatives	-800.00	-0.02
3. Cash at bank	92 974.89	2.09
4. Other assets	53 371.77	1.20
5. Receivables from share certificate transactions	88.86	0.00
II. Liabilities		
1. Other liabilities	-11 443.23	-0.26
III. Net assets	4 454 768.55	100.00

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

DWS Invest SDG European Equities

Investment portfolio – June 30, 2022

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							4 320 576.26	96.99
Equities								
Helvetia Holding AG	Count	634	174	1 076	CHF	110.3	70 249.07	1.58
Siegfried Holding AG	Count	175	21	23	CHF	605	106 357.77	2.39
Novo Nordisk A/S	Count	1 319	209	628	DKK	783.3	138 891.67	3.12
Novozymes A/S	Count	1 910	1 910		DKK	424.4	108 971.27	2.45
Orsted A/S	Count	998	216		DKK	733.3	98 381.97	2.21
AIB Group PLC	Count	59 556	34 483	29 837	EUR	2.18	129 832.08	2.91
APERAM SA	Count	1 792	1 792		EUR	25.99	46 574.08	1.05
Bankinter SA	Count	18 889	18 889		EUR	5.926	111 936.21	2.51
Befesa SA	Count	2 514	346	709	EUR	46.1	115 895.40	2.60
BioMerieux	Count	1 488	368	258	EUR	93.82	139 604.16	3.13
BPER Banca	Count	56 414	10 549	47 937	EUR	1.535	86 567.28	1.94
Dermapharm Holding SE	Count	506	788	282	EUR	47.26	23 913.56	0.54
Deutsche Telekom AG	Count	7 154	7 154		EUR	18.896	135 181.98	3.03
EDP Renovaveis SA	Count	3 606	1 577	6 133	EUR	22.26	80 269.56	1.80
EssilorLuxottica SA	Count	959	116	124	EUR	141.35	135 554.65	3.04
Euroapi SA	Count	1 549	1 759	210	EUR	15.098	23 386.80	0.53
Grifols SA	Count	6 848	1 114	3 513	EUR	18.275	125 147.20	2.81
Jungheinrich AG	Count	6 579	3 595		EUR	20.3	133 553.70	3.00
Merck KGaA	Count	387	387		EUR	159.75	61 823.25	1.39
Sanofi	Count	1 964	2 205	2 244	EUR	96.5	189 526.00	4.25
SAP SE	Count	1 546	217		EUR	85.45	132 105.70	2.97
Sartorius Stedim Biotech	Count	331	331		EUR	296	97 976.00	2.20
Schneider Electric SE	Count	963	868	211	EUR	111.34	107 220.42	2.41
Signify NV	Count	3 681	498	951	EUR	31.07	114 368.67	2.57
Smurfit Kappa Group PLC	Count	4 430	476		EUR	31.54	139 722.20	3.14
Solaria Energia y Medio Ambiente SA	Count	5 211	605	750	EUR	19.955	103 985.51	2.33
Terna Rete Elettrica Nazionale SpA	Count	19 997	19 997		EUR	7.54	150 777.38	3.38
Veolia Environnement SA	Count	2 747	2 747		EUR	23.04	63 290.88	1.42
Vonovia SE	Count	1 725	209	219	EUR	29.11	50 214.75	1.13
Wienerberger AG	Count	5 880	631		EUR	20.1	118 188.00	2.65
AstraZeneca PLC	Count	1 606	204	294	GBP	106.98	200 611.29	4.50
Drax Group PLC	Count	11 372	11 372		GBP	6.37	84 583.08	1.90
GSK PLC	Count	6 813	6 813		GBP	17.568	139 755.18	3.14
Infarma PLC	Count	25 596	3 073	5 283	GBP	5.236	156 487.26	3.51
National Express Group PLC	Count	37 651		20 568	GBP	1.908	83 880.72	1.88
Pearson PLC	Count	22 048	2 371		GBP	7.436	191 432.56	4.30
Reckitt Benckiser Group PLC	Count	2 061	861		GBP	61.34	147 614.49	3.31
Autoliv, Inc.	Count	635	68		SEK	722.4	42 829.53	0.96
OX2 AB	Count	18 603	18 603		SEK	77.1	133 914.98	3.01
Total securities portfolio							4 320 576.26	96.99
Derivatives								
(Minus signs denote short positions)								
Equity index derivatives							-800.00	-0.02
Receivables/payables								
Equity index futures								
MSCI Europe Index 09/2022 (DB)	Count	4	5	1			-800.00	-0.02
Cash at bank							92 974.89	2.09
Demand deposits at Depository								
EUR deposits	EUR						89 945.51	2.02
Deposits in other EU/EEA currencies								
Danish krone	DKK	3 350					450.33	0.01
Norwegian krone	NOK	5 557					538.05	0.01
Swedish krona	SEK	8 379					782.29	0.02
Deposits in non-EU/EEA currencies								
British pound	GBP	396					463.00	0.01
Swiss franc	CHF	459					460.89	0.01
U.S. dollar	USD	349					334.82	0.01
Other assets							53 371.77	1.20
Dividends/Distributions receivable							5 045.49	0.11
Receivables from exceeding the expense cap							36 786.89	0.83
Other receivables							11 539.39	0.26
Receivables from share certificate transactions							88.86	0.00
Total assets *							4 467 011.78	100.28

DWS Invest SDG European 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 liabilities								
Liabilities from cost items							-11 443.23	-0.26
Total liabilities							-12 243.23	-0.28
Net assets							4 454 768.55	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	86.55
Class LC	EUR	85.64
Class TFC	EUR	86.55
Class XC	EUR	87.05
Number of shares outstanding		
Class FC	Count	100.000
Class LC	Count	464.000
Class TFC	Count	924.403
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	%	77.495
Highest market risk exposure	%	100.038
Average market risk exposure	%	83.975

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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 152 590.51 as of the reporting date.

Market abbreviations

Futures exchanges

DB = Deutsche Bank AG Frankfurt

Exchange rates (indirect quotes)

As of June 30, 2022

Swiss franc	CHF	0.995461	= EUR	1
Danish krone	DKK	7.438694	= EUR	1
British pound	GBP	0.856432	= EUR	1
Norwegian krone	NOK	10.328526	= EUR	1
Swedish krona	SEK	10.710462	= EUR	1
U.S. dollar	USD	1.041549	= 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	-15.5%
Class FC	LU1891310895	-15.2%
Class FD	LU1891310978	-15.2%
Class IC	LU1891311190	-15.1%
Class IC100	LU2471069448	-4.9% ¹
Class IC250	LU2425458853	-8.2% ¹
Class ID	LU1891311273	-15.1%
Class LD	LU1891311430	-15.5%
Class NC	LU1914384349	-15.7%
Class PFC	LU2208643671	-16.2%
Class TFC	LU1932912360	-15.2%
Class TFD	LU1932912527	-15.2%
Class XC	LU1891311513	-15.0%
Class XD	LU1891311604	- ²
Class GBP D RD ³	LU2380221692	-13.4%
Class USD IC50 ⁴	LU2297064896	-21.9%
Class USD LCH (P) ⁴	LU2293006875	-18.5%
Class USD TFCH (P) ⁴	LU2293006958	-18.3%

¹ Class IC250 launched on January 31, 2022 / Class IC100 launched on May 13, 2022

² Last share price calculation on October 15, 2020 (share class still active)

³ in GBP

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, 2022

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, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	193 763 424.82	13.20
Telecommunication Services	116 156 386.73	7.93
Consumer Discretionaries	396 291 327.09	27.01
Energy	65 804 050.08	4.49
Consumer Staples	35 164 348.90	2.40
Financials	109 152 499.36	7.46
Basic Materials	46 177 760.93	3.14
Industrials	326 177 208.38	22.22
Utilities	109 304 780.73	7.45
Total equities	1 397 991 787.02	95.30
2. Investment fund units		
Other funds	58 693 995.48	4.00
Total investment fund units	58 693 995.48	4.00
3. Derivatives		
	7 669.48	0.00
4. Cash at bank		
	14 154 267.05	0.96
5. Other assets		
	4 704 156.84	0.32
6. Receivables from share certificate transactions		
	1 017 890.49	0.07
II. Liabilities		
1. Other liabilities		
	-7 566 775.83	-0.51
2. Liabilities from share certificate transactions		
	-2 036 752.49	-0.14
III. Net assets		
	1 466 966 238.04	100.00

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

DWS Invest SDG Global Equities

Investment portfolio – June 30, 2022

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							1 397 991 787.02	95.30
Equities								
Canadian National Railway Co.	Count	421 053	202 032	114 498	CAD	142.23	44 590 624.83	3.04
West Fraser Timber Co., Ltd.	Count	115 420	94 159	138 255	CAD	95.76	8 229 639.08	0.56
Landis+Gyr Group AG	Count	85 858		28 875	CHF	49.18	4 241 750.05	0.29
Novartis AG	Count	94 556	94 556		CHF	80.33	7 630 318.05	0.52
Genmab A/S	Count	51 958	12 208		DKK	2 302	16 079 073.78	1.10
Aegon NV	Count	1 898 565	2 096 949	198 384	EUR	4.073	7 732 855.25	0.53
AIB Group PLC	Count	4 612 640	4 612 640		EUR	2.18	10 055 555.20	0.69
Alstom SA	Count	468 063	39 178	126 345	EUR	21.36	9 997 825.68	0.68
AXA SA	Count	593 976	593 976		EUR	21.42	12 722 965.92	0.87
Cie de Saint-Gobain	Count	417 433	82 030	29 257	EUR	40.11	16 743 237.63	1.14
Deutsche Telekom AG	Count	3 759 180	979 233		EUR	18.896	71 033 465.28	4.84
E.ON SE	Count	1 308 487	1 308 487		EUR	7.926	10 371 067.96	0.71
EDP Renovaveis SA	Count	1 112 281	302 946		EUR	22.26	24 759 375.06	1.69
Grifols SA	Count	656 957	454 668		EUR	18.275	12 005 889.18	0.82
Infineon Technologies AG	Count	269 171		604 036	EUR	22.76	6 126 331.96	0.42
Inspan Group PLC	Count	98 419		43 568	EUR	56.44	5 554 768.36	0.38
Koninklijke Philips NV	Count	294 095		258 668	EUR	20.215	5 945 130.43	0.40
Neste Oyj	Count	345 798	10 518	234 183	EUR	41.82	14 461 272.36	0.99
SAP SE	Count	211 771	5 615		EUR	85.45	18 095 831.95	1.23
Schneider Electric SE	Count	144 983	3 259	69 155	EUR	111.34	16 142 407.22	1.10
Siemens AG	Count	158 184	25 622	36 993	EUR	96.45	15 256 846.80	1.04
Signify NV	Count	686 010	132 198	58 992	EUR	31.07	21 314 330.70	1.45
Solaria Energia y Medio Ambiente SA	Count	616 855	123 512		EUR	19.955	12 309 341.53	0.84
UPM-Kymmene Oyj	Count	524 116	58 146	54 113	EUR	28.86	15 125 987.76	1.03
Veolia Environnement SA	Count	2 230 954	161 902	137 253	EUR	23.04	51 401 180.16	3.50
Vonovia SE	Count	840 653	327 762	15 592	EUR	29.11	24 471 408.83	1.67
AstraZeneca PLC	Count	406 471	20 178	41 428	GBP	106.98	50 773 767.16	3.46
Drax Group PLC	Count	1 699 084	150 830	542 087	GBP	6.37	12 637 509.94	0.86
Informa PLC	Count	1 742 650	99 135		GBP	5.236	10 654 106.56	0.73
Johnson Matthey PLC	Count	357 455	126 198		GBP	19.06	7 955 207.28	0.54
Pearson PLC	Count	1 669 526	107 864	324 767	GBP	7.436	14 495 720.14	0.99
Reckitt Benckiser Group PLC	Count	375 911	57 198	12 364	GBP	61.34	26 923 780.02	1.84
Smurfit Kappa Group PLC	Count	471 051	38 225	144 906	GBP	27.03	14 866 926.81	1.01
Central Japan Railway Co.	Count	103 900	103 900		JPY	15 655	11 490 034.12	0.78
East Japan Railway Co.	Count	244 800	6 900	11 000	JPY	6 938	11 997 711.32	0.82
Unicharm Corp.	Count	148 900		45 500	JPY	4 540	4 775 328.47	0.33
Samsung SDI Co., Ltd.	Count	43 102	13 707		KRW	532 000	16 955 891.80	1.16
Mowi ASA	Count	1 136 826	473 152	20 728	NOK	225.5	24 820 025.08	1.69
Scatec ASA	Count	567 576	146 769		NOK	85.38	4 691 825.44	0.32
Merida Industry Co., Ltd.	Count	1 441 000		454 000	TWD	255.5	11 888 551.40	0.81
AbbVie, Inc.	Count	154 890	87 285		USD	152.29	22 647 217.71	1.54
Acuity Brands, Inc.	Count	183 640	26 391	36 499	USD	157.03	27 686 624.04	1.89
Advanced Drainage Systems, Inc.	Count	231 899	49 922	8 719	USD	89.04	19 824 585.50	1.35
American Water Works Co., Inc.	Count	72 277	4 881	27 241	USD	146.06	10 135 647.61	0.69
Aptiv PLC	Count	204 483	42 565	16 973	USD	87.31	17 141 202.47	1.17
Arista Networks, Inc.	Count	33 937	8 134	90 984	USD	92.6	3 017 202.95	0.21
Array Technologies, Inc.	Count	982 401	664 146	94 589	USD	10.6	9 998 037.23	0.68
BioNTech SE -ADR-	Count	27 531	5 360	15 452	USD	144.98	3 832 217.68	0.26
Bloom Energy Corp.	Count	444 465	291 191	30 600	USD	16.05	6 849 087.16	0.47
Chegg, Inc.	Count	167 452	75 466	87 495	USD	17.7	2 845 664.49	0.19
Danaher Corp.	Count	66 134	17 333		USD	250.48	15 904 423.60	1.08
Darling Ingredients, Inc.	Count	726 593	62 190	136 874	USD	61.72	43 056 350.47	2.93
Eli Lilly & Co.	Count	39 507	16 678	37 342	USD	323.1	12 255 501.82	0.84
Equinix, Inc.	Count	18 220	2 203	21 423	USD	650.77	11 384 028.79	0.78
Evoqua Water Technologies Corp.	Count	122 373	37 581	170 184	USD	31.73	3 727 998.83	0.25
First Solar, Inc.	Count	195 326	97 919	35 724	USD	66.05	12 386 624.35	0.84
Grand Canyon Education, Inc.	Count	70 934		52 261	USD	93.87	6 392 950.72	0.44
Hannon Armstrong Sustainable Infrastructure Capital, Inc.	Count	165 483	14 345	145 551	USD	36.18	5 748 334.56	0.39
Medtronic PLC	Count	317 094		5 387	USD	89.51	27 250 825.96	1.86
Microsoft Corp.	Count	276 270	40 980	52 149	USD	255.12	67 670 334.38	4.61
Niu Technologies -ADR-	Count	770 746	579 411		USD	8.29	6 134 595.03	0.42
NVIDIA Corp.	Count	74 344	32 832	10 093	USD	150.54	10 745 284.64	0.73
Pentair PLC	Count	422 677		235 946	USD	44.77	18 168 363.04	1.24
Pfizer, Inc.	Count	456 905	456 905		USD	51.5	22 591 924.51	1.54
Procter & Gamble Co.	Count	206 348	93 335	8 769	USD	142.04	28 140 448.58	1.92
Prudential Financial, Inc.	Count	278 966	285 664	6 698	USD	94.12	25 208 864.41	1.72
QUALCOMM, Inc.	Count	237 159	57 175	15 312	USD	126.16	28 726 411.63	1.96
Salesforce, Inc.	Count	63 931	4 305	73 691	USD	162.18	9 954 716.18	0.68
SLM Corp.	Count	792 280	130 858	199 965	USD	15.55	11 828 486.40	0.81
Sunrun, Inc.	Count	365 428	250 932	45 355	USD	21.99	7 715 199.12	0.53
Taiwan Semiconductor Manufacturing Co., Ltd -ADR-	Count	297 860	50 342	9 285	USD	80.64	23 061 247.29	1.57
TopBuild Corp.	Count	121 864	9 489	30 495	USD	164.26	19 218 847.30	1.31
Union Pacific Corp.	Count	49 054	49 054		USD	210.23	9 901 231.29	0.67
UnitedHealth Group, Inc.	Count	126 733	18 370	10 296	USD	513	62 420 489.38	4.25
Universal Display Corp.	Count	57 169	10 835	14 519	USD	99.89	5 482 803.70	0.37
VMware, Inc.	Count	269 284	60 309	116 810	USD	113.65	29 383 266.79	2.00
Waste Management, Inc.	Count	404 421	32 462	49 784	USD	151.06	58 654 760.75	4.00
Xylem, Inc.	Count	48 353		52 286	USD	77.01	3 575 120.11	0.24

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
Investment fund units							58 693 995.48	4.00
In-group fund units								
Deutsche Global Liquidity Series PLC - Deutsche Managed Dollar Fund -Z- USD - (0.100%)	Units	5 860	8 798	2 937	USD	10 431.58	58 693 995.48	4.00
Total securities portfolio							1 456 685 782.50	99.30
Derivatives (Minus signs denote short positions)								
Currency derivatives Receivables/payables							7 669.48	0.00
Forward currency transactions								
Forward currency transactions (long)								
Open positions USD/EUR 0.4 million							5 600.90	0.00
Forward currency transactions (short)								
Open positions USD/CAD 0.1 million USD/CHF 0.1 million USD/DKK 0.1 million USD/GBP 0.1 million USD/JPY 3.5 million USD/KRW 24.5 million USD/NOK 0.2 million USD/TWTD 1.0 million							-32.77 -28.80 209.18 1 072.75 134.01 192.88 257.29 264.04	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00
Cash at bank							14 154 267.05	0.96
Demand deposits at Depository EUR deposits	EUR						4 295 831.38	0.29
Deposits in other EU/EEA currencies								
Danish krone	DKK	362 917					48 787.80	0.00
Norwegian krone	NOK	908 201					87 931.32	0.01
Deposits in non-EU/EEA currencies								
British pound	GBP	712 651					832 116.24	0.06
Hong Kong dollar	HKD	3 408 149					417 030.84	0.03
Japanese yen	JPY	61 994 621					437 932.03	0.03
Canadian dollar	CAD	1 814 914					1 351 362.06	0.09
New Taiwan dollar	TWD	34 655 032					1 119 026.47	0.08
Swiss franc	CHF	34 726					34 884.12	0.00
South Korean won	KRW	4 637 665 116					3 429 343.33	0.23
U.S. dollar	USD	2 187 276					2 100 021.46	0.14
Other assets Dividends/Distributions receivable Prepaid placement fee * Other receivables							4 704 156.84 974 521.00 145 487.87 3 584 147.97	0.32 0.07 0.01 0.24
Receivables from share certificate transactions							1 017 890.49	0.07
Total assets **							1 476 569 827.93	100.65
Other liabilities Liabilities from cost items Additional other liabilities							-7 566 775.83 -3 904 010.01 -3 662 765.82	-0.51 -0.26 -0.25
Liabilities from share certificate transactions							-2 036 752.49	-0.14
Total liabilities							-9 603 589.89	-0.65
Net assets							1 466 966 238.04	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 SDG Global 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	146.82
Class FD	EUR	144.13
Class IC	EUR	148.45
Class IC100	EUR	95.15
Class IC250	EUR	91.78
Class ID	EUR	144.47
Class LC	EUR	142.67
Class LD	EUR	142.01
Class NC	EUR	140.37
Class PFC	EUR	110.33
Class TFC	EUR	137.00
Class TFD	EUR	135.29
Class XC	EUR	149.04
Class GBP D RD	GBP	89.22
Class USD IC50	USD	83.93
Class USD LCH (P)	USD	83.59
Class USD TFCH (P)	USD	84.45
Number of shares outstanding		
Class FC	Count	84 403.890
Class FD	Count	100.000
Class IC	Count	88 624.000
Class IC100	Count	295.000
Class IC250	Count	195 262.000
Class ID	Count	37 953.000
Class LC	Count	397 252.670
Class LD	Count	8 874 329.486
Class NC	Count	134 744.000
Class PFC	Count	111 708.000
Class TFC	Count	221 552.370
Class TFD	Count	4 198.000
Class XC	Count	172 806.475
Class GBP D RD	Count	100.000
Class USD IC50	Count	146 997.000
Class USD LCH (P)	Count	14 267.807
Class USD TFCH (P)	Count	1 695.307

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	%	80.646
Highest market risk exposure	%	107.557
Average market risk exposure	%	92.577

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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 0.00 as of the reporting date.

Market abbreviations

Contracting parties for forward currency transactions

Deutsche Bank AG, HSBC France, Morgan Stanley Bank AG, State Street Bank International GmbH and UBS AG.

Exchange rates (indirect quotes)

As of June 30, 2022

Canadian dollar	CAD	1.343026	= EUR	1
Swiss franc	CHF	0.995461	= EUR	1
Danish krone	DKK	7.438694	= EUR	1
British pound	GBP	0.856432	= EUR	1
Hong Kong dollar	HKD	8.172414	= EUR	1
Japanese yen	JPY	141.562199	= EUR	1
South Korean won	KRW	1 352.347861	= EUR	1
Norwegian krone	NOK	10.328526	= EUR	1
New Taiwan dollar	TWD	30.968912	= EUR	1
U.S. dollar	USD	1.041549	= 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 13 (f) 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	-7.7%
Class FC	LU0236146428	-7.6%
Class IC	LU0982752155	-7.5%
Class IC50	LU1599083646	-7.5%
Class ID	LU0982752239	-7.5%
Class ID50	LU1599083729	-7.5%
Class LD	LU0507269321	-7.7%
Class NC	LU0236146006	-8.0%
Class PFC	LU1496318525	-7.7%
Class TFC	LU1663942362	-7.7%
Class TFD	LU1663944731	-7.6%
iBoxx € Corp 1-3Y		-4.3%

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

As of: June 30, 2022

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, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	437 506 948.16	97.81
Total bonds	437 506 948.16	97.81
2. Derivatives	-231 730.12	-0.05
3. Cash at bank	2 968 132.81	0.66
4. Other assets	2 867 322.01	0.64
5. Receivables from share certificate transactions	5 293 728.30	1.18
II. Liabilities		
1. Other liabilities	-480 174.48	-0.10
2. Liabilities from share certificate transactions	-618 092.04	-0.14
III. Net assets	447 306 134.64	100.00

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

DWS Invest Short Duration Credit

Investment portfolio – June 30, 2022

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						434 747 813.60	97.19
Interest-bearing securities							
2.50 % A2A SpA (MTN) 2022/2026	EUR	2 100 000	2 100 000	%	98.237	2 062 977.00	0.46
1.875 % ADLER Group SA (MTN) 2021/2026	EUR	3 900 000		%	52.294	2 039 466.00	0.46
1.25 % AIB Group PLC (MTN) 2019/2024	EUR	3 210 000		%	97.513	3 130 167.30	0.70
1.125 % Akelius Residential Property AB (MTN) 2017/2024	EUR	2 500 000		%	97.575	2 439 375.00	0.55
2.75 % Arkema SA (MTN) 2019/perpetual *	EUR	1 100 000		%	94.679	1 041 469.00	0.23
2.125 % Arountown SA 2018/perpetual * **	EUR	2 000 000		%	71.372	1 427 440.00	0.32
0.155 % Asahi Group Holdings Ltd 2020/2024	EUR	1 840 000		%	95.62	1 759 408.00	0.39
0.01 % Asahi Group Holdings Ltd 2021/2024	EUR	3 980 000		%	96.696	3 848 500.80	0.86
1.00 % ASTM SpA (MTN) 2021/2026	EUR	4 940 000		%	87.864	4 340 481.60	0.97
3.75 % ATF Netherlands BV 2016/perpetual *	EUR	3 400 000		%	88.008	2 992 272.00	0.67
1.625 % AusNet Services Holdings (MTN) 2021/2081 *	EUR	1 130 000		%	76.07	859 591.00	0.19
0.375 % Banco Bilbao Vizcaya Argentaria SA (MTN) 2019/2024	EUR	2 900 000		%	95.799	2 778 171.00	0.62
1.00 % Banco Bilbao Vizcaya Argentaria SA (MTN) 2020/2030 *	EUR	3 000 000		%	90.048	2 701 440.00	0.60
4.50 % Banco Comercial Portugues SA (MTN) 2017/2027 * **	EUR	2 000 000		%	93.639	1 872 780.00	0.42
2.00 % Banco de Sabadell SA (MTN) 2020/2030 *	EUR	2 000 000		%	87.545	1 750 900.00	0.39
1.375 % Banco Santander SA (MTN) 2020/2026	EUR	1 400 000		%	94.236	1 319 304.00	0.30
1.949 % Bank of America Corp. (MTN) 2022/2026 *	EUR	2 590 000	2 590 000	%	96.857	2 508 596.30	0.56
1.375 % Bank of Ireland Group PLC (MTN) 2018/2023	EUR	4 030 000		%	99.244	3 999 533.20	0.89
0.75 % Bank of Ireland Group PLC (MTN) 2019/2024 *	EUR	2 300 000		%	98.219	2 259 037.00	0.51
1.375 % Barclays PLC (MTN) 2018/2026 *	EUR	1 550 000		%	95.214	1 475 817.00	0.33
0.75 % Barclays PLC (MTN) 2019/2025 *	EUR	3 180 000		%	95.919	3 050 224.20	0.68
3.375 % Barclays PLC (MTN) 2020/2025 *	EUR	1 710 000		%	100.836	1 724 295.60	0.39
3.75 % Bayer AG 2014/2074 *	EUR	3 000 000		%	90.386	2 711 580.00	0.61
0.05 % Bayer AG 2021/2025	EUR	3 500 000		%	94.486	3 307 010.00	0.74
0.034 % Becton Dickinson and Co. 2021/2025	EUR	1 800 000		%	92.652	1 667 736.00	0.37
0.375 % Belfius Bank SA (MTN) 2020/2025	EUR	3 900 000		%	92.631	3 612 609.00	0.81
0.50 % Blackstone Property Partners Europe Holdings Sarl (MTN) 2019/2023	EUR	5 000 000		%	97.283	4 864 150.00	1.09
1.00 % Blackstone Property Partners Europe Holdings Sarl (MTN) 2021/2026	EUR	4 200 000		%	84.989	3 569 538.00	0.80
6.375 % Caisse Nationale de Reassurance Mutuelle Agricole Groupama 2014/perpetual *	EUR	2 900 000		%	101.054	2 930 566.00	0.66
1.00 % CaixaBank SA (MTN) 2019/2024	EUR	1 300 000		%	97.184	1 263 392.00	0.28
0.625 % CaixaBank SA (MTN) 2019/2024 **	EUR	4 900 000		%	95.056	4 657 744.00	1.04
0.375 % CaixaBank SA (MTN) 2020/2025	EUR	1 700 000	1 700 000	%	94.719	1 610 223.00	0.36
0.625 % Caggemini SE (MTN) 2020/2025 **	EUR	2 600 000		%	94.973	2 469 298.00	0.55
0.80 % Capital One Financial Corp. (MTN) 2019/2024	EUR	5 000 000		%	96.383	4 819 150.00	1.08
1.125 % Celanese US Holdings LLC (MTN) 2016/2023	EUR	847 000		%	97.613	826 782.11	0.19
2.875 % Cellnex Telecom SA (MTN) 2017/2025	EUR	1 600 000		%	97.245	1 555 920.00	0.35
0.375 % CK Hutchison Group Telecom Finance SA 2019/2023	EUR	6 690 000		%	98.185	6 568 576.50	1.47
1.125 % CNAC HK Finbridge Co., Ltd 2020/2024	EUR	3 000 000		%	94.47	2 834 100.00	0.63
2.25 % Coloplast Finance BV (MTN) 2022/2027	EUR	1 095 000	1 095 000	%	97.358	1 066 070.10	0.24
2.125 % Conti-Gummi Finance BV (MTN) 2020/2023	EUR	2 150 000		%	100.239	2 155 138.50	0.48
1.625 % Credit Agricole SA (MTN) 2020/2030 *	EUR	2 200 000		%	93.385	2 054 470.00	0.46
0.25 % Credit Suisse AG/London (MTN) 2021/2026	EUR	3 630 000		%	89.708	3 256 400.40	0.73
2.125 % Credit Suisse AG/London (MTN) 2022/2024	EUR	3 830 000	3 830 000	%	99.275	3 802 232.50	0.85
2.125 % Credit Suisse Group AG 2022/2026 *	EUR	3 450 000	3 450 000	%	93.312	3 219 264.00	0.72
0.875 % CRH Finland Services Oyj (MTN) 2020/2023	EUR	1 080 000		%	98.757	1 066 575.60	0.24
1.375 % Criteria Caixa SA (MTN) 2019/2024	EUR	1 600 000		%	98.85	1 581 600.00	0.35
1.50 % Danske Bank A/S (MTN) 2020/2030 * **	EUR	1 420 000		%	90.399	1 283 665.80	0.29
1.00 % Deutsche Bank AG (MTN) 2020/2025 * **	EUR	2 400 000		%	94.419	2 266 056.00	0.51
0.25 % Deutsche Pfandbriefbank AG (MTN) 2021/2025	EUR	5 100 000		%	90.519	4 616 469.00	1.03
4.00 % Electricite de France SA 2018/perpetual *	EUR	3 400 000		%	91.925	3 125 450.00	0.70
4.125 % Elis SA (MTN) 2022/2027	EUR	700 000	700 000	%	95.223	666 561.00	0.15
3.75 % ELM BV for Firmenich International SA 2020/perpetual *	EUR	1 580 000		%	92.234	1 457 297.20	0.33
4.875 % Encore Capital Group, Inc. -Reg- (MTN) 2020/2025 **	EUR	1 500 000		%	96.801	1 452 015.00	0.32
0.25 % Enel Finance International NV 2022/2025 **	EUR	6 430 000	6 430 000	%	92.631	5 956 173.30	1.33
2.50 % Enel SpA 2018/perpetual *	EUR	6 740 000		%	96.478	6 502 617.20	1.45
3.25 % Engie SA 2019/perpetual * **	EUR	1 800 000		%	94.553	1 701 954.00	0.38
2.625 % Eni SpA 2020/perpetual *	EUR	5 000 000		%	89.379	4 468 950.00	1.00
1.659 % EP Infrastructure AS (MTN) 2018/2024	EUR	16 000 000		%	85.136	13 621 760.00	3.05
1.698 % EP Infrastructure AS (MTN) 2019/2026	EUR	2 670 000		%	70.237	1 875 327.90	0.42
0.00 % FCA Bank SpA/Ireland (MTN) 2021/2024	EUR	3 810 000		%	96.525	3 677 602.50	0.82
2.124 % Ferrovial Netherlands BV 2017/perpetual *	EUR	2 832 000		%	83.54	2 365 852.80	0.53
1.875 % Fresenius SE & Co., KGaA (MTN) 2022/2025	EUR	1 150 000	1 150 000	%	97.35	1 119 525.00	0.25
2.20 % General Motors Financial Co, Inc. (MTN) 2019/2024	EUR	2 000 000		%	99.106	1 982 120.00	0.44
1.00 % General Motors Financial Co., Inc. (MTN) 2022/2025	EUR	4 340 000	4 340 000	%	94.421	4 097 871.40	0.92

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
3.50 % Getlink SE (MTN) 2020/2025	EUR	2 640 000			95.868	2 530 915.20	0.57
0.125 % Goldman Sachs Group, Inc. (MTN) 2019/2024	EUR	2 980 000			95.367	2 841 936.60	0.64
0.00 % Goldman Sachs Group, Inc. (MTN) 2021/2024 *	EUR	2 850 000			98.394	2 804 229.00	0.63
3.625 % Gruenthal GmbH -Reg- (MTN) 2021/2026 **	EUR	1 580 000			90.727	1 433 486.60	0.32
0.50 % Hamburg Commercial Bank AG (MTN) 2021/2026 *	EUR	1 500 000			90.082	1 351 230.00	0.30
1.50 % Heathrow Funding Ltd (MTN) 2020/2025	EUR	2 020 000			95.534	1 929 786.80	0.43
2.125 % Heimstaden Bostad AB (MTN) 2019/2023	EUR	3 276 000			98.17	3 216 049.20	0.72
0.25 % Heimstaden Bostad Treasury BV (MTN) 2021/2024	EUR	3 880 000			91.131	3 535 882.80	0.79
0.318 % Highland Holdings Sarl (MTN) 2021/2026	EUR	1 230 000		1 620 000	89.385	1 099 435.50	0.25
2.375 % Holcim Finance Luxembourg SA (MTN) 2020/2025	EUR	1 520 000			99.352	1 510 150.40	0.34
0.00 % HOWOGE Wohnungs-baugesellschaft mbH (MTN) 2021/2024	EUR	4 000 000			94.388	3 775 520.00	0.84
1.875 % Iberdrola International BV 2017/perpetual * **	EUR	2 400 000			98.171	2 356 104.00	0.53
5.125 % Iliad Holding SASU -Reg- (MTN) 2021/2026	EUR	1 310 000			89.53	1 172 843.00	0.26
2.125 % ING Groep NV (MTN) 2022/2026 *	EUR	2 400 000	2 400 000		97.428	2 338 272.00	0.52
0.75 % Intesa Sanpaolo SpA (MTN) 2019/2024	EUR	1 870 000			96.012	1 795 424.40	0.40
0.625 % Intesa Sanpaolo SpA (MTN) 2021/2026 **	EUR	3 420 000			89.056	3 045 715.20	0.68
1.75 % IQVIA, Inc. -Reg- (MTN) 2021/2026	EUR	2 010 000			88.246	1 773 744.60	0.40
1.25 % ISS Finance BV (MTN) 2020/2025	EUR	4 570 000			96.224	4 397 436.80	0.98
0.875 % ISS Global A/S (MTN) 2019/2026 **	EUR	3 000 000			90.044	2 701 320.00	0.60
0.25 % Italgas SpA (MTN) 2020/2025	EUR	3 790 000			93.879	3 558 014.10	0.80
1.375 % Johnson Controls International plc (MTN) 2016/2025	EUR	3 000 000			96.083	2 882 490.00	0.64
1.50 % KBC Group NV (MTN) 2022/2026 *	EUR	2 100 000	2 100 000		96.226	2 020 746.00	0.45
0.25 % LeasePlan Corp., NV (MTN) 2021/2026	EUR	3 500 000			87.596	3 065 860.00	0.69
0.375 % LEG Immobilien SE (MTN) 2022/2026	EUR	3 400 000	3 400 000		88.745	3 017 330.00	0.67
2.264 % Mitsubishi UFJ Financial Group, Inc. 2022/2025 *	EUR	1 950 000	1 950 000		99.668	1 943 526.00	0.43
0.214 % Mizuho Financial Group, Inc. (MTN) 2020/2025	EUR	1 310 000			92.164	1 207 348.40	0.27
2.103 % Morgan Stanley 2022/2026 *	EUR	2 820 000	2 820 000		98.101	2 766 448.20	0.62
0.41 % National Grid North America, Inc. (MTN) 2022/2026	EUR	4 130 000	4 130 000		91.638	3 784 649.40	0.85
4.125 % Naturgy Finance BV 2014/perpetual *	EUR	1 000 000			98.955	989 550.00	0.22
1.625 % NGG Finance PLC 2019/2079 *	EUR	5 000 000			90.183	4 509 150.00	1.01
1.94 % Nissan Motor Co., Ltd -Reg- 2020/2023	EUR	1 360 000			99.559	1 354 002.40	0.30
2.875 % OMV AG 2018/perpetual * **	EUR	5 400 000			95.4	5 151 600.00	1.15
0.50 % POSCO Holdings, Inc. -Reg- 2020/2024	EUR	4 000 000			98.054	3 922 160.00	0.88
1.875 % PPG Industries, Inc. 2022/2025 **	EUR	780 000	780 000		98.042	764 727.60	0.17
1.207 % Prosus NV -Reg- 2022/2026	EUR	2 230 000	2 230 000		87.201	1 944 582.30	0.43
1.75 % RCI Banque SA (MTN) 2019/2026 **	EUR	2 000 000			91.103	1 822 060.00	0.41
0.50 % RCI Banque SA (MTN) 2022/2025	EUR	2 400 000	2 400 000		90.23	2 165 520.00	0.48
1.875 % Redexis Gas Finance BV (MTN) 2020/2025	EUR	4 600 000			96.219	4 426 074.00	0.99
1.00 % Renault SA (MTN) 2018/2024 **	EUR	3 500 000			93.72	3 280 200.00	0.73
2.625 % Samhallsbyggnadsbolaget i Norden AB 2020/perpetual * **	EUR	6 460 000			32.178	2 078 698.80	0.46
2.125 % Sandvik AB (MTN) 2022/2027	EUR	1 920 000	1 920 000		97.314	1 868 428.80	0.42
0.125 % Santander Consumer Bank AS (MTN) 2020/2025	EUR	5 300 000			94.035	4 983 855.00	1.11
0.50 % Santander Consumer Bank AS (MTN) 2022/2025	EUR	1 200 000	1 200 000		93.751	1 125 012.00	0.25
1.00 % Santander Consumer Finance SA (MTN) 2019/2024	EUR	800 000			98.359	786 872.00	0.18
0.00 % Santander Consumer Finance SA (MTN) 2021/2026	EUR	2 800 000			90.325	2 529 100.00	0.57
2.25 % Scania CV AB (MTN) 2020/2025	EUR	1 490 000			98.455	1 466 979.50	0.33
6.375 % Schoeller Packaging BV -Reg- (MTN) 2019/2024	EUR	1 310 000			84.508	1 107 054.80	0.25
1.25 % Segro Capital Sarl (MTN) 2022/2026	EUR	4 220 000	4 220 000		93.115	3 929 453.00	0.88
2.00 % Signify NV 2020/2024	EUR	4 100 000			98.423	4 035 343.00	0.90
1.75 % Skandinaviska Enskilda Banken AB (MTN) 2022/2026	EUR	3 730 000	3 730 000		97.113	3 622 314.90	0.81
1.875 % Southern Co. 2021/2081 *	EUR	1 411 000			68.62	968 228.20	0.22
2.995 % TenneT Holding BV 2017/perpetual *	EUR	1 900 000			96.462	1 832 778.00	0.41
2.875 % thyssenkrupp AG (MTN) 2019/2024 **	EUR	2 580 000			96.146	2 480 566.80	0.55
1.75 % TotalEnergies SE (MTN) 2019/perpetual *	EUR	3 000 000			94.071	2 822 130.00	0.63
2.00 % TotalEnergies SE 2022/perpetual *	EUR	3 180 000	3 180 000		85.093	2 705 957.40	0.61
0.125 % Traton Finance Luxembourg SA (MTN) 2021/2025	EUR	4 100 000			92.892	3 808 572.00	0.85
0.25 % UBS Group AG (MTN) 2021/2026 *	EUR	5 060 000			90.973	4 603 233.80	1.03
1.00 % UBS Group AG (MTN) 2022/2025 *	EUR	3 540 000	3 540 000		97.69	3 458 226.00	0.77
2.125 % Unibail-Rodamco-Westfield SE 2018/perpetual * **	EUR	3 000 000			74.391	2 231 730.00	0.50
1.023 % Upjohn Finance BV 2020/2024 **	EUR	5 720 000			96.059	5 494 574.80	1.23
3.10 % Vodafone Group PLC 2018/2079 *	EUR	2 350 000			95.738	2 249 843.00	0.50
1.875 % Volkswagen Bank GmbH (MTN) 2019/2024	EUR	5 000 000			99.449	4 972 450.00	1.11
3.00 % Volkswagen Financial Services AG (MTN) 2020/2025	EUR	4 665 000			100.523	4 689 397.95	1.05
0.00 % Volkswagen Financial Services AG (MTN) 2021/2025	EUR	2 370 000			92.841	2 200 331.70	0.49
0.25 % Volkswagen Financial Services AG (MTN) 2022/2025 **	EUR	2 360 000	2 360 000		93.864	2 215 190.40	0.50
3.375 % Volkswagen International Finance NV 2018/perpetual *	EUR	5 000 000			92.505	4 625 250.00	1.03
0.25 % Volkswagen Leasing GmbH (MTN) 2021/2026	EUR	3 320 000			90.908	3 018 145.60	0.67

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
0.375 % Volkswagen Leasing GmbH (MTN) 2021/2026	EUR	2 640 000			89.138	2 353 243.20	0.53
0.50 % Werfenlife SA (MTN) 2021/2026	EUR	3 100 000			90.562	2 807 422.00	0.63
0.427 % Westpac Securities NZ/London (MTN) 2021/2026	EUR	2 110 000			90.366	1 906 722.60	0.43
0.452 % Wintershall Dea Finance BV 2019/2023	EUR	7 200 000			97.768	7 039 296.00	1.57
2.499 % Wintershall Dea Finance BV 2021/perpetual *	EUR	4 000 000			70.762	2 830 480.00	0.63
3.00 % ZF Finance GmbH (MTN) 2020/2025	EUR	5 000 000			88.046	4 402 300.00	0.98
2.02 % Zuercher Kantonalbank (MTN) 2022/2028 *	EUR	2 520 000	2 520 000		96.355	2 428 146.00	0.54
3.375 % Abertis Infraestructuras SA (MTN) 2019/2026	GBP	1 000 000	1 000 000		94.44	1 102 714.81	0.25
0.75 % Toyota Motor Finance Netherlands BV (MTN) 2021/2025	GBP	8 050 000			91.557	8 605 867.63	1.92
2.45 % AerCap Ireland Capital DAC Via AerCap Global Aviation Trust (MTN) 2021/2026	USD	2 750 000			86.94	2 295 474.21	0.51
1.60 % American Tower Corp. (MTN) 2021/2026	USD	6 795 000			89.428	5 834 223.57	1.30
2.30 % Ford Motor Credit Co. LLC 2022/2025	USD	4 310 000	4 310 000		90.114	3 728 976.33	0.83
1.75 % Hewlett Packard Enterprise Co. (MTN) 2020/2026	USD	4 000 000			91.256	3 504 624.63	0.78
2.648 % Nomura Holdings, Inc. (MTN) 2020/2025	USD	5 000 000			95.027	4 561 809.15	1.02
5.125 % Rakuten Group, Inc. -Reg- 2021/perpetual * **	USD	2 590 000			81.358	2 023 112.89	0.45
2.625 % T-Mobile USA, Inc. (MTN) 2021/2026	USD	3 420 000			90.95	2 986 406.33	0.67
1.45 % Verizon Communications, Inc. (MTN) 2021/2026	USD	12 480 000			91.521	10 966 181.53	2.45
3.25 % Vodafone Group PLC 2021/2081 *	USD	2 700 000			84.363	2 186 934.96	0.49
Securities admitted to or included in organized markets						2 759 134.56	0.62
Interest-bearing securities							
3.638 % Magallanes, Inc. -144A- 2022/2025	USD	2 960 000	2 960 000		97.087	2 759 134.56	0.62
Total securities portfolio						437 506 948.16	97.81
Derivatives (Minus signs denote short positions)							
Interest rate derivatives						536 060.83	0.12
Receivables/payables							
Interest rate futures							
Euro SCHATZ Futures 09/2022 (MS)	Count	218	218			-7 630.00	0.00
Germany Federal Republic Bonds 5 year 09/2022 (MS)	Count	-546		546		267 540.00	0.06
US Treasury Notes 5 year Futures 09/2022 (MS)	Count	-236		236		276 150.83	0.06
Currency derivatives						-767 790.95	-0.17
Receivables/payables							
Forward currency transactions							
Forward currency transactions (short)							
Open positions							
EUR/GBP 8.4 million						-81 790.97	-0.02
EUR/USD 44.2 million						-685 999.98	-0.15
Cash at bank						2 968 132.81	0.66
Demand deposits at Depository							
EUR deposits	EUR					2 175 578.99	0.48
Deposits in non-EU/EEA currencies							
British pound	GBP	83 376				97 352.44	0.02
U.S. dollar	USD	724 086				695 201.38	0.16
Other assets						2 867 322.01	0.64
Interest receivable						2 860 454.39	0.64
Receivables from exceeding the expense cap						6 002.49	0.00
Other receivables						865.13	0.00
Receivables from share certificate transactions						5 293 728.30	1.18
Total assets ***						449 179 822.11	100.41
Other liabilities						-480 174.48	-0.10
Liabilities from cost items						-479 652.36	-0.10
Additional other liabilities						-522.12	0.00
Liabilities from share certificate transactions						-618 092.04	-0.14
Total liabilities						-1 873 687.47	-0.41
Net assets						447 306 134.64	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.

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	128.84
Class IC	EUR	95.87
Class IC50	EUR	95.78
Class ID	EUR	87.91
Class ID50	EUR	88.67
Class LC	EUR	122.99
Class LD	EUR	85.71
Class NC	EUR	111.92
Class PFC	EUR	90.59
Class TFC	EUR	93.54
Class TFD	EUR	88.41
Number of shares outstanding		
Class FC	Count	531 655.615
Class IC	Count	348 130.000
Class IC50	Count	651 810.647
Class ID	Count	100.000
Class ID50	Count	100.000
Class LC	Count	1 849 205.664
Class LD	Count	144 635.493
Class NC	Count	186 588.556
Class PFC	Count	21 789.000
Class TFC	Count	214 111.804
Class TFD	Count	3 130.000

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	%	0.248
Highest market risk exposure	%	2.816
Average market risk exposure	%	1.343

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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 146 512 104.28 as of the reporting date.

Market abbreviations

Futures exchanges

MS = Morgan Stanley Bank AG

Contracting parties for forward currency transactions

Deutsche Bank AG.

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	1 300 000	927 836.00	
4.50 % Banco Comercial Portugues SA (MTN) 2017/2027 *	EUR	1 900 000	1 779 141.00	
0.625 % CaixaBank SA (MTN) 2019/2024	EUR	1 700 000	1 615 952.00	
0.625 % Caggemini SE (MTN) 2020/2025	EUR	2 600 000	2 469 298.00	
1.50 % Danske Bank A/S (MTN) 2020/2030 *	EUR	1 000 000	903 990.00	
1.00 % Deutsche Bank AG (MTN) 2020/2025 *	EUR	500 000	472 095.00	
4.875 % Encore Capital Group, Inc. -Reg- (MTN) 2020/2025	EUR	300 000	290 403.00	
0.25 % Enel Finance International NV 2022/2025	EUR	500 000	463 155.00	
3.25 % Engie SA 2019/perpetual *	EUR	1 000 000	945 530.00	
3.625 % Gruenthal GmbH -Reg- (MTN) 2021/2026	EUR	1 400 000	1 270 178.00	
1.875 % Iberdrola International BV 2017/perpetual *	EUR	1 000 000	981 710.00	
0.625 % Intesa Sanpaolo SpA (MTN) 2021/2026	EUR	3 420 000	3 045 715.20	
0.875 % ISS Global A/S (MTN) 2019/2026	EUR	2 600 000	2 341 144.00	
2.875 % OMV AG 2018/perpetual *	EUR	1 900 000	1 812 600.00	
1.875 % PPG Industries, Inc. 2022/2025	EUR	780 000	764 727.60	
1.75 % RCI Banque SA (MTN) 2019/2026	EUR	1 000 000	911 030.00	
1.00 % Renault SA (MTN) 2018/2024	EUR	2 100 000	1 968 120.00	
2.625 % Samhallsbyggnadsbolaget i Norden AB 2020/perpetual *	EUR	5 750 000	1 850 235.00	
2.875 % thyssenkrupp AG (MTN) 2019/2024	EUR	500 000	480 730.00	
2.125 % Unibail-Rodamco-Westfield SE 2018/perpetual *	EUR	3 000 000	2 231 730.00	
1.023 % Upjohn Finance BV 2020/2024	EUR	500 000	480 295.00	
0.25 % Volkswagen Financial Services AG (MTN) 2022/2025	EUR	1 500 000	1 407 960.00	
5.125 % Rakuten Group, Inc. -Reg- 2021/perpetual *	USD	2 390 000	1 866 887.96	
Total receivables from securities loans		31 280 462.76	31 280 462.76	

Contracting parties for securities loans

Barclays Bank Ireland PLC FI, Credit Agricole CIB 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, UBS AG London Branch, Unicredit Bank AG

Total collateral pledged by third parties for securities loans

	EUR	34 292 992.23
thereof:		
Bonds	EUR	23 531 525.45
Equities	EUR	10 760 616.47
Cash at bank	EUR	850.31

Exchange rates (indirect quotes)

As of June 30, 2022

British pound	GBP	0.856432	= EUR	1
U.S. dollar	USD	1.041549	= 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 Short Duration Income

DWS INVEST SHORT DURATION INCOME

Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class LC	LU2220514363	-5.4%
Class FC	LU2220514017	-5.3%
Class FD	LU2220514108	-5.3%
Class IC50	LU2220514876	-5.1%
Class ID50	LU2220514280	-5.1%
Class LD	LU2220514447	-5.4%
Class NC	LU2220514520	-5.6%
Class PFC	LU2220514793	-5.2%
Class TFC	LU2220515097	-5.3%
Class TFD	LU2220515170	-5.3%
Class CHF ICH25 ¹	LU2388561594	-5.7%
Class USD FCH ²	LU2220515253	-4.7%
Class USD LCH ²	LU2220515337	-4.7%
Class USD TFCH ²	LU2220515410	-4.7%
Barclays Global Aggregate 1-3Y TR (hedged in EUR)		-3.0%

¹ in CHF

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, 2022

DWS Invest Short Duration 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, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	36 174 531.40	40.04
Central governments	53 190 174.21	58.94
Regional governments	742 718.31	0.82
Total bonds	90 107 423.92	99.80
2. Derivatives	-690 641.41	-0.77
3. Cash at bank	257 813.80	0.29
4. Other assets	748 359.96	0.83
II. Liabilities		
1. Other liabilities	-131 270.69	-0.15
III. Net assets	90 291 685.58	100.00

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

DWS Invest Short Duration Income

Investment portfolio – June 30, 2022

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						88 483 295.63	98.00
Interest-bearing securities							
5.75 % Australia Government Bond 2010/2022	AUD	1 000 000		%	100.142	663 655.81	0.74
0.50 % European Investment Bank (MTN) 2011/2023	AUD	800 000		%	97.027	514 409.80	0.57
2.00 % Canadian Government Bond (MTN) 2018/2023	CAD	1 500 000		%	98.763	1 103 065.02	1.22
0.25 % Canadian Government Bond 2020/2024	CAD	1 100 000		%	95.229	779 969.27	0.86
4.65 % Kreditanstalt fuer Wiederaufbau 2007/2023	CAD	1 000 000		%	101.124	752 956.39	0.83
2.85 % Province of Ontario Canada 2012/2023	CAD	1 000 000		%	99.749	742 718.31	0.82
0.40 % Muenchener Hypothekenbank eG (MTN) 2022/2026	CHF	600 000	600 000	%	95.092	573 153.59	0.64
4.70 % Czech Republic Government Bond 2007/2022	CZK	10 000 000		%	99.569	402 510.27	0.45
0.45 % Czech Republic Government Bond (MTN) 2015/2023	CZK	10 000 000		%	92.516	373 998.33	0.41
1.25 % Czech Republic Government Bond (MTN) 2020/2025	CZK	10 000 000		%	88.44	357 521.00	0.40
0.00 % Denmark Government Bond 2021/2024	DKK	2 000 000		%	97.707	262 699.33	0.29
1.00 % Realkredit Danmark A/S 2014/2025	DKK	2 000 000	2 000 000	%	98.468	264 745.38	0.29
2.625 % Adevinta ASA -Reg- (MTN) 2020/2025	EUR	600 000		%	90.315	541 890.00	0.60
3.50 % Albania Government International Bond -Reg- (MTN) 2018/2025	EUR	400 000		%	90.146	360 584.00	0.40
1.00 % ASTM SpA (MTN) 2021/2026	EUR	300 000		%	87.864	263 592.00	0.29
3.375 % Barclays PLC (MTN) 2020/2025 *	EUR	250 000		%	100.836	252 090.00	0.28
0.05 % Bayer AG 2021/2025	EUR	500 000		%	94.486	472 430.00	0.52
0.10 % Booking Holdings, Inc. 2021/2025	EUR	350 000		%	94.348	330 218.00	0.37
2.45 % Bulgarian Energy Holding EAD (MTN) 2021/2028	EUR	320 000		%	81.909	262 108.80	0.29
0.00 % Bundesobligation (MTN) 2018/2023	EUR	800 000		%	99.784	798 272.00	0.88
0.20 % Bundesschatzanweisungen 2022/2024	EUR	500 000	500 000	%	99.131	495 655.00	0.55
3.00 % Deutsche Lufthansa AG (MTN) 2020/2026	EUR	600 000		200 000	84.613	507 678.00	0.56
1.625 % Deutsche Lufthansa AG (MTN) 2021/2023	EUR	600 000		%	96.226	577 356.00	0.64
2.375 % DP World Ltd/United Arab Emirates -Reg- (MTN) 2018/2026	EUR	600 000		%	97.324	583 944.00	0.65
0.875 % E.ON SE (MTN) 2022/2025	EUR	330 000	330 000	%	97.269	320 987.70	0.36
4.875 % Eolo SpA -Reg- (MTN) 2021/2028	EUR	600 000		200 000	84.655	507 930.00	0.56
1.00 % Eurasian Development Bank (MTN) 2021/2026	EUR	1 200 000		%	59.608	715 296.00	0.79
0.00 % European Stability Mechanism Treasury Bill 2021/2022	EUR	500 000		500 000	100.069	500 345.00	0.55
0.125 % First Abu Dhabi Bank PJSC (MTN) 2021/2026	EUR	400 000	400 000	%	91.306	365 224.00	0.40
0.00 % French Republic Government Bond OAT (MTN) 2018/2024	EUR	300 000		%	98.949	296 847.00	0.33
3.375 % Indonesia Government International Bond -Reg- (MTN) 2015/2025	EUR	1 100 000		%	100.806	1 108 866.00	1.23
2.15 % Indonesia Government International Bond -Reg- (MTN) 2017/2024	EUR	1 000 000	1 000 000	%	99.262	992 620.00	1.10
0.625 % Intesa Sanpaolo SpA (MTN) 2021/2026	EUR	500 000		%	89.056	445 280.00	0.49
6.375 % Intesa Sanpaolo SpA 2022/perpetual *	EUR	520 000	520 000	%	84.684	440 356.80	0.49
4.75 % Italy Buoni Poliennali Del Tesoro -144A- 2008/2023	EUR	500 000		%	104.253	521 265.00	0.58
1.45 % Italy Buoni Poliennali Del Tesoro (MTN) 2018/2025	EUR	500 000	500 000	%	98.912	494 560.00	0.55
4.00 % Lorca Telecom Bondco SA -Reg- (MTN) 2020/2027	EUR	530 000		%	83.854	444 426.20	0.49
0.875 % MVM Energetika Zrt (MTN) 2021/2027	EUR	400 000		%	79.414	317 656.00	0.35
2.179 % National Grid PLC (MTN) 2022/2026	EUR	560 000	560 000	%	97.608	546 604.80	0.61
7.50 % Netherlands Government Bond -144A- 1993/2023	EUR	800 000		%	103.986	831 888.00	0.92
2.75 % North Macedonia Government International Bond -Reg- (MTN) 2018/2025	EUR	950 000	250 000	%	90.727	861 906.50	0.96
1.625 % North Macedonia Government International Bond -Reg- (MTN) 2021/2028	EUR	260 000		%	75.23	195 598.00	0.22
5.75 % PeopleCert Wisdom Issuer PLC -Reg- (MTN) 2021/2026	EUR	360 000		%	91.332	328 795.20	0.36
2.75 % Peruvian Government International Bond 2015/2026	EUR	800 000	800 000	%	97.716	781 728.00	0.87
0.25 % Philippine Government International Bond 2021/2025	EUR	400 000		%	93.321	373 284.00	0.41
1.207 % Prosus NV -Reg- 2022/2026	EUR	200 000	200 000	%	87.201	174 402.00	0.19
6.375 % Raffinerie Heide GmbH -Reg- (MTN) 2017/2022	EUR	250 000		%	93.908	234 770.00	0.26
2.75 % Romanian Government International Bond -Reg- (MTN) 2015/2025	EUR	200 000		800 000	97.416	194 832.00	0.22
2.75 % Romanian Government International Bond -Reg- (MTN) 2020/2026	EUR	1 000 000		%	94.261	942 610.00	1.04
2.00 % Signify NV 2020/2024	EUR	400 000		%	98.423	393 692.00	0.44
2.125 % SoftBank Group Corp. 2021/2024	EUR	770 000		%	90.12	693 924.00	0.77
2.875 % SoftBank Group Corp. (MTN) 2021/2027	EUR	350 000		240 000	77.855	272 492.50	0.30
1.125 % Teva Pharmaceutical Finance Netherlands II BV (MTN) 2016/2024	EUR	400 000		%	89.353	357 412.00	0.40
2.375 % Volkswagen Leasing GmbH (MTN) 2012/2022	EUR	500 000		%	100.342	501 710.00	0.56
2.75 % ZF Finance GmbH (MTN) 2020/2027	EUR	400 000		%	79.226	316 904.00	0.35

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
1.375 % DNB Bank ASA 2019/2023	GBP	400 000			98.327	459 240.32	0.51
1.375 % First Abu Dhabi Bank PJSC (MTN) 2020/2023	GBP	330 000			99.084	381 790.13	0.42
1.00 % Henkel AG & Co., KGaA 2019/2022	GBP	200 000			99.718	232 868.52	0.26
2.00 % Mercedes-Benz International Finance BV (MTN) 2018/2023	GBP	400 000			98.623	460 622.80	0.51
1.75 % New York Life Global Funding (MTN) 2018/2022	GBP	200 000			99.671	232 758.76	0.26
2.125 % Wells Fargo & Co. (MTN) 2017/2023	GBP	400 000			97.511	455 429.15	0.50
0.10 % Japan Government Five Year Bond (MTN) 2018/2023	JPY	250 000 000			100.245	1 770 334.89	1.96
0.10 % Japan Government Five Year Bond 2019/2023	JPY	200 000 000			100.265	1 416 550.47	1.57
0.10 % Japan Government Five Year Bond (MTN) 2019/2024	JPY	200 000 000			100.279	1 416 748.26	1.57
0.10 % Japan Government Five Year Bond (MTN) 2019/2024	JPY	250 000 000			100.364	1 772 436.44	1.96
0.10 % Japan Government Five Year Bond 2020/2024	JPY	100 000 000			100.403	709 250.07	0.79
0.60 % Japan Government Ten Year Bond (MTN) 2014/2024	JPY	250 000 000			101.307	1 789 089.89	1.98
1.00 % Japan Government Twenty Year Bond 2003/2023	JPY	200 000 000		50 000 000	100.793	1 424 010.09	1.58
1.80 % Japan Government Twenty Year Bond 2003/2023	JPY	250 000 000			101.829	1 798 308.46	1.99
8.00 % Mexican Bonos 2003/2023	MXN	3 000 000			98.2	139 937.08	0.16
8.00 % Mexican Bonos (MTN) 2019/2024	MXN	4 000 000			97.357	184 981.05	0.21
2.00 % Norway Government Bond -144A- 2012/2023	NOK	5 000 000		2 500 000	99.69	482 595.51	0.53
3.00 % Norway Government Bond -144A- (MTN) 2014/2024	NOK	7 500 000		2 500 000	100.368	728 816.52	0.81
1.75 % Norway Government Bond -144A- (MTN) 2015/2025	NOK	10 000 000			96.933	938 497.95	1.04
1.81 % SpareBank 1 Boligkreditt AS (MTN) 2017/2023 *	NOK	2 000 000			100.274	194 169.05	0.22
3.375 % Cooperatieve Rabobank UA/New Zealand (MTN) 2018/2023	NZD	1 000 000			99.393	595 518.41	0.66
5.50 % New Zealand Government Bond 2011/2023	NZD	1 000 000			101.686	609 257.04	0.68
0.50 % New Zealand Government Bond 2020/2024	NZD	2 000 000			94.674	1 134 488.55	1.26
2.00 % New Zealand Government Inflation Linked Bond 2012/2025	NZD	309 800	2 309 800	2 000 000	122.351	227 105.86	0.25
3.25 % Republic of Poland Government Bond (MTN) 2014/2025	PLN	1 000 000	1 000 000		89.031	189 543.49	0.21
2.50 % Republic of Poland Government Bond (MTN) 2017/2023	PLN	1 000 000			97.631	207 852.55	0.23
2.25 % Republic of Poland Government Bond (MTN) 2019/2024	PLN	1 000 000			89.355	190 233.27	0.21
3.702 % Telia Co., AB 2017/2077 *	SEK	2 500 000			100.171	233 815.78	0.26
2.75 % Singapore Government Bond (MTN) 2013/2023	SGD	300 000			100.393	207 606.25	0.23
2.00 % Singapore Government Bond (MTN) 2019/2024	SGD	400 000			99.298	273 789.15	0.30
1.75 % AerCap Ireland Capital DAC Via AerCap Global Aviation Trust 2021/2024	USD	420 000			92.762	374 058.46	0.41
2.45 % AerCap Ireland Capital DAC Via AerCap Global Aviation Trust (MTN) 2021/2026	USD	340 000			86.94	283 804.08	0.31
3.125 % Africa Finance Corp. (MTN) 2020/2025	USD	2 090 000			93.912	1 884 462.35	2.09
2.634 % African Export-Import Bank -Reg- (MTN) 2021/2026	USD	550 000			88.409	466 852.04	0.52
5.00 % Arcelik AS -Reg- (MTN) 2013/2023	USD	500 000		250 000	98.292	471 854.68	0.52
0.50 % Argentine Republic Government International Bond (MTN) 2020/2030	USD	574 967			23.066	127 331.34	0.14
2.141 % AT&T, Inc. 2021/2024 *	USD	200 000		295 000	99.141	190 372.13	0.21
5.375 % Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand -Reg- (MTN) 2020/2025	USD	500 000			100.525	482 574.28	0.53
1.486 % Bank of America Corp. (MTN) 2020/2024 *	USD	300 000			97.971	282 188.22	0.31
4.875 % Comision Federal de Electricidad -Reg- 2013/2024	USD	1 000 000			99.852	958 687.04	1.06
4.75 % Corp. Financiera de Desarrollo SA -Reg- (MTN) 2015/2025	USD	1 000 000			99.102	951 486.23	1.05
1.169 % DBS Group Holdings Ltd -144A- 2021/2024	USD	400 000		200 000	94.812	364 119.04	0.40
4.125 % Development Bank of Kazakhstan JSC -Reg- (MTN) 2012/2022	USD	1 000 000			99.747	957 678.93	1.06
4.875 % Eastern & Southern African Trade & Development Bank (MTN) 2019/2024	USD	1 000 000			94.417	906 505.17	1.00
4.125 % Eastern & Southern African Trade & Development Bank (MTN) 2021/2028	USD	600 000			82.345	474 360.56	0.53
6.875 % Ecopetrol SA (MTN) 2020/2030	USD	250 000			88.288	211 915.04	0.24
1.639 % Emirates Development Bank PJSC (MTN) 2021/2026	USD	1 200 000			91.805	1 057 712.58	1.17
8.50 % Energo-Pro AS -Reg- (MTN) 2022/2027	USD	800 000	1 200 000	400 000	95.048	730 050.76	0.81
9.534 % Eurasian Development Bank -Reg- (MTN) 2012/2022	USD	1 100 000			74.994	792 025.73	0.88
3.869 % ING Groep NV 2022/2026 *	USD	250 000	450 000	200 000	98.098	235 461.69	0.26
2.67 % Microchip Technology, Inc. 2020/2023	USD	500 000			98.543	473 059.61	0.52
8.75 % Mongolia Government International Bond -Reg- (MTN) 2017/2024	USD	250 000	250 000		100.913	242 218.45	0.27
5.25 % Namibia International Bonds -Reg- (MTN) 2015/2025	USD	700 000			88.636	595 700.93	0.66
2.375 % NatWest Markets PLC -144A- 2020/2023	USD	400 000			98.684	378 989.19	0.42

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
7.625 % Nigeria Government International Bond -Reg- (MTN) 2018/2025	USD	500 000			88.172	423 273.21	0.47
7.35 % Peruvian Government International Bond 2005/2025	USD	850 000			107.854	880 187.65	0.98
3.75 % Power Finance Corp., Ltd (MTN) 2019/2024	USD	500 000			98.919	474 864.62	0.53
3.25 % Power Finance Corp., Ltd (MTN) 2019/2024	USD	500 000			97.662	468 830.34	0.52
1.375 % QNB Finance Ltd (MTN) 2021/2026	USD	500 000	500 000		91.016	436 925.95	0.48
3.50 % REC Ltd (MTN) 2019/2024	USD	1 250 000			97.916	1 175 124.19	1.30
2.375 % Republic of Italy Government International Bond (MTN) 2019/2024	USD	400 000		200 000	96.818	371 822.95	0.41
3.00 % Romanian Government International Bond -Reg- (MTN) 2022/2027	USD	640 000	640 000		88.314	542 662.26	0.60
1.089 % Santander UK Group Holdings PLC 2021/2025 *	USD	400 000		200 000	93.796	360 217.16	0.40
4.75 % Shimao Group Holdings Ltd (MTN) 2017/2022	USD	300 000			12.182	35 088.11	0.04
0.991 % Standard Chartered PLC -144A- 2021/2025 *	USD	400 000			94.511	362 963.07	0.40
3.30 % Take-Two Interactive Software, Inc. 2022/2024	USD	240 000	240 000		98.761	227 570.94	0.25
5.125 % TC Ziraat Bankasi AS -Reg- (MTN) 2017/2023	USD	800 000			95.679	734 897.39	0.81
5.375 % TC Ziraat Bankasi AS -Reg- (MTN) 2021/2026	USD	300 000			84.926	244 614.40	0.27
1.899 % Tencent Holdings Ltd -Reg- (MTN) 2019/2024 *	USD	500 000			99.84	479 285.91	0.53
5.625 % Third Pakistan International Sukuk Co., Ltd -Reg- (MTN) 2017/2022	USD	300 000			93.877	270 396.18	0.30
4.00 % Transnet SOC Ltd -Reg- (MTN) 2012/2022	USD	600 000			95.874	552 296.37	0.61
5.50 % Turkiye Vakiflar Bankasi TAO -Reg- (MTN) 2021/2026	USD	300 000			82.232	236 854.80	0.26
7.75 % Ukraine Government International Bond -Reg- (MTN) 2015/2024	USD	600 000			25.584	147 380.42	0.16
1.625 % United States Treasury Note/Bond (MTN) 2012/2022	USD	1 000 000			99.771	957 914.00	1.06
2.125 % United States Treasury Note/Bond (MTN) 2017/2024	USD	2 000 000			98.551	1 892 387.87	2.10
2.125 % United States Treasury Note/Bond (MTN) 2017/2024	USD	2 100 000			97.955	1 974 996.54	2.19
2.75 % United States Treasury Note/Bond (MTN) 2018/2023	USD	1 500 000			99.791	1 437 152.29	1.59
2.875 % United States Treasury Note/Bond (MTN) 2018/2023	USD	1 000 000			99.939	959 526.68	1.06
2.875 % United States Treasury Note/Bond (MTN) 2018/2023	USD	2 000 000		1 000 000	99.889	1 918 078.26	2.12
1.50 % United States Treasury Note/Bond (MTN) 2019/2024	USD	1 000 000			96.262	924 216.47	1.02
1.50 % United States Treasury Note/Bond 2020/2023	USD	1 500 000			99.447	1 432 201.74	1.59
0.50 % United States Treasury Note/Bond 2020/2023	USD	1 000 000			98.457	945 293.83	1.05
0.125 % United States Treasury Note/Bond 2020/2023	USD	1 500 000			97.652	1 406 351.95	1.56
0.125 % United States Treasury Note/Bond 2021/2024	USD	2 000 000			95.744	1 838 494.32	2.04
0.25 % United States Treasury Note/Bond 2021/2024	USD	2 100 000			94.676	1 908 878.47	2.11
Securities admitted to or included in organized markets						1 624 128.29	1.80
Interest-bearing securities							
0.998 % Banque Federative du Credit Mutuel SA 2021/2025	USD	300 000		200 000	92.185	265 522.67	0.29
1.125 % Daimler Trucks Finance North America LLC -144A- 2021/2023	USD	400 000		200 000	96.155	369 276.74	0.41
1.625 % Daimler Trucks Finance North America LLC -144A- 2021/2024	USD	400 000			94.238	361 914.63	0.40
0.856 % DNB Bank ASA -144A- 2021/2025 *	USD	400 000			93.107	357 571.10	0.40
5.625 % Nielsen Finance LLC Via Nielsen Finance Co. -144A- (MTN) 2020/2028	USD	300 000		120 000	93.685	269 843.15	0.30
Total securities portfolio						90 107 423.92	99.80
Derivatives (Minus signs denote short positions)							
Interest rate derivatives Receivables/payables						-88 102.00	-0.10
Interest rate futures Euro SCHATZ Futures 09/2022 (DB)	Count	-200	210	410		-88 102.00	-0.10
Currency derivatives Receivables/payables						-602 539.41	-0.67
Forward currency transactions							
Forward currency transactions (long)							
Open positions CHF/EUR 0.1 million						174.50	0.00
USD/EUR 9.9 million						146 843.49	0.16

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
Closed positions							
CHF/EUR 0.1 million						1.85	0.00
Forward currency transactions (short)							
Open positions							
EUR/AUD 1.8 million						-8 172.71	-0.01
EUR/CAD 4.6 million						-26 368.00	-0.03
EUR/CHF 0.6 million						-7 997.73	-0.01
EUR/CZK 29.0 million						-345.47	0.00
EUR/DKK 4.0 million						-84.52	0.00
EUR/GBP 2.0 million						-15 620.91	-0.02
EUR/JPY 1 715.0 million						-172 751.23	-0.19
EUR/MXN 7.0 million						-345.75	0.00
EUR/NOK 24.4 million						-633.14	0.00
EUR/NZD 4.0 million						-17 522.98	-0.02
EUR/PLN 2.9 million						908.52	0.00
EUR/SEK 2.5 million						1 238.62	0.00
EUR/SGD 0.7 million						-3 821.53	0.00
EUR/USD 44.2 million						-498 042.42	-0.55
Cash at bank						257 813.80	0.29
Demand deposits at Depository							
EUR deposits	EUR					215 227.77	0.24
Deposits in other EU/EEA currencies							
Danish krone	DKK	9 935				1 335.61	0.00
Norwegian krone	NOK	2 205				213.46	0.00
Polish zloty	PLN	12 101				2 576.15	0.01
Swedish krona	SEK	2 942				274.72	0.00
Czech koruna	CZK	303				12.25	0.00
Deposits in non-EU/EEA currencies							
Australian dollar	AUD	519				343.64	0.00
British pound	GBP	357				416.73	0.00
Chinese yuan renminbi	CNY	135 704				19 462.85	0.02
Japanese yen	JPY	420 481				2 970.29	0.01
Canadian dollar	CAD	952				708.94	0.00
Mexican peso	MXN	3 278				155.70	0.00
New Zealand dollar	NZD	1 913				1 146.42	0.00
Swiss franc	CHF	745				748.69	0.00
Singapore dollar	SGD	327				225.72	0.00
South African rand	ZAR	13				0.75	0.00
U.S. dollar	USD	12 492				11 994.11	0.01
Other assets						748 359.96	0.83
Prepaid placement fee **						1 628.20	0.00
Interest receivable						696 407.55	0.77
Receivables from exceeding the expense cap						25 669.33	0.03
Other receivables						24 654.88	0.03
Total assets ***						91 262 764.66	101.08
Other liabilities						-131 270.69	-0.15
Liabilities from cost items						-131 270.69	-0.15
Total liabilities						-971 079.08	-1.08
Net assets						90 291 685.58	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 CHF ICH25	CHF	93.73
Class FC	EUR	98.24
Class FD	EUR	90.19
Class IC50	EUR	94.81
Class ID50	EUR	91.32
Class LC	EUR	97.00
Class LD	EUR	92.29
Class NC	EUR	92.59
Class PFC	EUR	94.58
Class TFC	EUR	96.21
Class TFD	EUR	91.24
Class USD FCH	USD	110.61
Class USD LCH	USD	109.01
Class USD TFCH	USD	104.90
Number of shares outstanding		
Class CHF ICH25	Count	100.000
Class FC	Count	198 378.892
Class FD	Count	103.000
Class IC50	Count	120 893.324
Class ID50	Count	195.993
Class LC	Count	406 064.525
Class LD	Count	86 597.508
Class NC	Count	25 862.212
Class PFC	Count	665.000
Class TFC	Count	1 207.551
Class TFD	Count	121.000
Class USD FCH	Count	87 618.000
Class USD LCH	Count	318.535
Class USD TFCH	Count	24.000

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	%	0.275
Highest market risk exposure	%	1.362
Average market risk exposure	%	0.690

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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 1.0, 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 89 916 949.38 as of the reporting date.

Market abbreviations

Futures exchanges

DB = Deutsche Bank AG Frankfurt

Contracting parties for forward currency transactions

Barclays Bank Ireland PLC, BNP Paribas S.A., Deutsche Bank AG, Goldman Sachs Bank Europe SE, Royal Bank of Canada (UK), State Street Bank International GmbH and UBS AG.

DWS Invest Short Duration Income

Exchange rates (indirect quotes)

As of June 30, 2022

Australian dollar	AUD	1.508945	=	EUR	1
Canadian dollar	CAD	1.343026	=	EUR	1
Swiss franc	CHF	0.995461	=	EUR	1
Chinese yuan renminbi	CNY	6.972445	=	EUR	1
Czech koruna	CZK	24.737009	=	EUR	1
Danish krone	DKK	7.438694	=	EUR	1
British pound	GBP	0.856432	=	EUR	1
Japanese yen	JPY	141.562199	=	EUR	1
Mexican peso	MXN	21.052319	=	EUR	1
Norwegian krone	NOK	10.328526	=	EUR	1
New Zealand dollar	NZD	1.669016	=	EUR	1
Polish zloty	PLN	4.697128	=	EUR	1
Swedish krona	SEK	10.710462	=	EUR	1
Singapore dollar	SGD	1.450722	=	EUR	1
U.S. dollar	USD	1.041549	=	EUR	1
South African rand	ZAR	17.102243	=	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.
- ** The prepaid placement fee is amortized over a period of three years (as specified in article 13 (f) of the general section of the fund's management regulations).
- *** Does not include positions with a negative balance, if such exist.

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	-8.1%
Class NC	LU1532502603	-8.3%
Class PFC	LU1532502785	-8.3%
MSCI World		-14.0%

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

As of: June 30, 2022

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

DWS Invest StepIn Global Equities

Statement of net assets as of June 30, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Investment fund units		
Bond funds	877 505.76	2.66
Equity funds	31 278 510.02	94.93
Total investment fund units	32 156 015.78	97.59
2. Cash at bank	878 669.66	2.67
3. Other assets	281.29	0.00
4. Receivables from share certificate transactions	9 576.14	0.03
II. Liabilities		
1. Other liabilities	-72 692.02	-0.22
2. Liabilities from share certificate transactions	-22 502.55	-0.07
III. Net assets	32 949 348.30	100.00

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

DWS Invest StepIn Global Equities

Investment portfolio – June 30, 2022

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							32 156 015.78	97.59
In-group fund units								
Deutsche Invest II SICAV - Global Growth -FC- EUR - (0.750%)	Units	20 469		1 900	EUR	260.13	5 324 600.97	16.16
DWS Akkumula -ID- EUR - (0.600%)	Units	3 394		180	EUR	1 562.17	5 302 004.98	16.09
DWS Global Growth -LD- EUR - (1.250%)	Units	30 057		700	EUR	167.47	5 033 645.79	15.28
DWS Global Value FCP -FD- EUR - (0.900%)	Units	33 504		6 340	EUR	151.1	5 062 454.40	15.36
DWS Invest SICAV - DWS Invest Top Dividend -FC- EUR - (0.750%)	Units	19 186		4 150	EUR	272.98	5 237 394.28	15.90
DWS Invest SICAV - Emerging Markets Corporates -FCH- EUR (hedged) - (0.600%)	Units	1 258			EUR	131.81	165 816.98	0.50
DWS Invest SICAV - ESG Euro Bonds (Short) -FC- EUR - (0.200%)	Units	1 256			EUR	149.14	187 319.84	0.57
DWS Invest SICAV - Global Bonds -FCH (P)- EUR - (0.500%)	Units	1 732			EUR	99.62	172 541.84	0.52
DWS Invest SICAV - Invest Euro High Yield Corporates -FC- EUR - (0.650%)	Units	1 125			EUR	150.98	169 852.50	0.52
DWS Invest SICAV - Invest Short Duration Credit -FC- EUR - (0.450%)	Units	1 410			EUR	129.06	181 974.60	0.55
DWS Invest SICAV - LowVol World -FC- EUR - (0.750%)	Units	34 410		4 200	EUR	154.56	5 318 409.60	16.14
Total securities portfolio							32 156 015.78	97.59
Cash at bank							878 669.66	2.67
Demand deposits at Depository								
EUR deposits	EUR						876 785.93	2.66
Deposits in non-EU/EEA currencies								
U.S. dollar	USD	1 962					1 883.73	0.01
Other assets								
Receivables from exceeding the expense cap							281.29	0.00
Other receivables							76.48	0.00
							204.81	0.00
Receivables from share certificate transactions							9 576.14	0.03
Total assets							33 044 542.87	100.29
Other liabilities								
Liabilities from cost items							-72 692.02	-0.22
							-72 692.02	-0.22
Liabilities from share certificate transactions							-22 502.55	-0.07
Total liabilities							-95 194.57	-0.29
Net assets							32 949 348.30	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	133.73
Class NC	EUR	130.25
Class PFC	EUR	130.30
Number of shares outstanding		
Class LC	Count	9 102.000
Class NC	Count	216 130.000
Class PFC	Count	27 491.000

DWS Invest StepIn Global Equities

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	%	68.067
Highest market risk exposure	%	84.824
Average market risk exposure	%	79.672

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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, 2022

U.S. dollar USD 1.041549 = 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 Top Asia

DWS INVEST TOP ASIA

Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class LC	LU0145648290	-6.6%
Class FC	LU0145649181	-6.2%
Class LD	LU0145648456	-6.6%
Class NC	LU0145648886	-6.9%
Class TFC	LU1663946868	-6.2%
Class TFD	LU1663948211	-6.2%
Class GBP D RD ¹	LU0399358562	-4.3%
Class USD FC ²	LU0273174648	-13.8%
Class USD LC ²	LU0273161231	-14.2%
Class USD TFC ²	LU1663949888	-13.8%
MSCI AC Asia ex Japan since August 15, 2018 (previously: 50% MSCI AC Far East, 50% MSCI AC Far East ex Japan)		-8.5%

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, 2022

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, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	40 458 314.64	14.17
Telecommunication Services	62 345 198.77	21.84
Consumer Discretionaries	12 377 694.62	4.33
Energy	17 230 704.05	6.04
Consumer Staples	20 904 040.57	7.33
Financials	76 960 403.75	26.97
Basic Materials	11 397 391.33	3.99
Industrials	14 609 467.14	5.11
Other	2 736 629.87	0.96
Total equities	259 019 844.74	90.74
2. Cash at bank	24 126 288.19	8.45
3. Other assets	3 219 477.63	1.12
4. Receivables from share certificate transactions	47 379.93	0.02
II. Liabilities		
1. Other liabilities	-830 844.59	-0.29
2. Liabilities from share certificate transactions	-126 853.80	-0.04
III. Net assets	285 455 292.10	100.00

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

DWS Invest Top Asia

Investment portfolio – June 30, 2022

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							259 019 844.74	90.74
Equities								
Contemporary Amperex Technology Co., Ltd.	Count	7 100	7 100		CNY	534	543 769.10	0.19
LONGi Green Energy Technology Co., Ltd.	Count	123 340	290 040	166 700	CNY	66.63	1 178 660.35	0.41
Shenzhen Inovance Technology Co., Ltd.	Count	90 100	144 000	53 900	CNY	65.87	851 191.68	0.30
Wuliangye Yibin Co., Ltd.	Count	22 500	22 500		CNY	201.93	651 625.81	0.23
AIA Group Ltd.	Count	1 234 175	107 200		HKD	85.05	12 844 012.13	4.50
Air China Ltd.	Count	1 370 000	1 370 000		HKD	6.82	1 143 285.21	0.40
Alibaba Group Holding Ltd.	Count	465 000	396 100		HKD	111.9	6 366 968.24	2.23
BYD Co., Ltd.	Count	78 500	21 000	34 500	HKD	314	3 016 122.31	1.06
China Construction Bank Corp.	Count	6 803 000			HKD	5.27	4 386 930.26	1.54
China Mengniu Dairy Co., Ltd.	Count	517 000			HKD	39.15	2 476 691.73	0.87
China Merchants Bank Co., Ltd.	Count	197 000	128 500	376 500	HKD	52.5	1 265 537.95	0.44
China Mobile Ltd.	Count	615 500			HKD	49	3 690 402.89	1.29
China Railway Group Ltd.	Count	1 163 000	1 163 000		HKD	4.85	690 193.87	0.24
China Resources Beer Holdings Co., Ltd.	Count	364 000			HKD	58.5	2 605 594.89	0.91
China State Construction International Holdings Ltd.	Count	1 620 000	484 000		HKD	8.68	1 720 617.69	0.60
CK Hutchison Holdings Ltd.	Count	421 581		29 000	HKD	53.05	2 736 629.87	0.96
CNOOC Ltd.	Count	2 001 000			HKD	10.36	2 536 626.28	0.89
Country Garden Services Holdings Co., Ltd.	Count	181 000	181 000		HKD	34.95	774 061.38	0.27
CSPC Pharmaceutical Group Ltd.	Count	1 238 000		774 000	HKD	7.79	1 180 069.94	0.41
Ganfeng Lithium Co., Ltd.	Count	279 520	176 720	96 800	HKD	86.35	2 953 417.70	1.03
GCL Technology Holdings Ltd.	Count	2 590 000	2 590 000		HKD	3.79	1 201 126.14	0.42
Hong Kong Exchanges & Clearing Ltd.	Count	46 000		51 500	HKD	386	2 172 675.07	0.76
Industrial & Commercial Bank of China Ltd.	Count	6 044 000		1 350 000	HKD	4.66	3 446 355.04	1.21
JD.com, Inc.	Count	101 848	101 849	1	HKD	252.8	3 150 498.08	1.10
Meituan	Count	303 300	204 400	26 200	HKD	194.2	7 207 278.10	2.53
NetEase, Inc.	Count	126 800	126 800		HKD	144.1	2 235 799.62	0.78
PetroChina Co., Ltd.	Count	4 410 000		2 466 000	HKD	3.74	2 018 179.71	0.71
Ping An Insurance Group Co. of China Ltd.	Count	342 000	342 000		HKD	53.35	2 232 596.16	0.78
Sun Hung Kai Properties Ltd.	Count	344 000		30 000	HKD	92.7	3 902 004.99	1.37
Tencent Holdings Ltd.	Count	316 966	365 366	413 766	HKD	354.4	13 745 357.40	4.82
Tongcheng-Elong Holdings Ltd.	Count	1 454 800	685 200	162 000	HKD	16.88	3 004 867.86	1.05
Wuxi Biologics Cayman, Inc.	Count	182 500	182 500		HKD	71.8	1 603 381.83	0.56
Aneka Tambang Tbk.	Count	8 036 900			IDR	1 800	932 325.93	0.33
Elang Mahkota Teknologi Tbk PT.	Count	4 800 000			IDR	1 605	496 504.25	0.17
ABB India Ltd.	Count	49 483			INR	2 290	1 377 639.88	0.48
Ashok Leyland Ltd.	Count	2 496 097			INR	146.8	4 454 835.95	1.56
Bajaj Finance Ltd.	Count	28 500			INR	5 392	1 868 267.01	0.65
Bharat Forge Ltd.	Count	310 717			INR	648	2 447 846.74	0.86
Dabur India Ltd.	Count	378 300			INR	495.9	2 280 734.08	0.80
Dr Reddy's Laboratories Ltd.	Count	15 000			INR	4 369.85	796 896.63	0.28
Endurance Technologies Ltd.	Count	40 520			INR	1 417.3	698 192.90	0.24
Graphite India Ltd.	Count	42 349	42 349		INR	392	201 824.29	0.07
HDFC Life Insurance Co., Ltd.	Count	463 993			INR	547	3 085 623.67	1.08
Hindalco Industries Ltd.	Count	393 709			INR	337.7	1 616 406.56	0.57
Hindustan Unilever Ltd.	Count	29 000			INR	2 220	782 699.71	0.27
Housing Development Finance Corp., Ltd.	Count	146 365	32 569		INR	2 154.1	3 833 074.85	1.34
Kotak Mahindra Bank Ltd.	Count	52 317		37 783	INR	1 658	1 054 560.65	0.37
Maruti Suzuki India Ltd.	Count	18 050			INR	8 438.1	1 851 680.60	0.65
Oberoi Realty Ltd.	Count	149 204			INR	730	1 324 181.54	0.46
Hansol Chemical Co., Ltd.	Count	8 214		4 153	KRW	204 000	1 239 071.73	0.43
Hyundai Motor Co.	Count	27 069		13 392	KRW	180 500	3 612 942.08	1.27
KB Financial Group, Inc.	Count	137 480	19 630	10 413	KRW	48 150	4 894 940.27	1.72
NAVER Corp.	Count	20 075		1 304	KRW	240 000	3 562 692.81	1.25
Samsung Electronics Co., Ltd.	Count	325 715		17 087	KRW	57 000	13 728 535.04	4.81
Samsung Fire & Marine Insurance Co., Ltd.	Count	8 375		4 460	KRW	201 000	1 244 779.58	0.44
Samsung SDI Co., Ltd.	Count	5 696	2 039		KRW	532 000	2 240 748.91	0.79
SK Hynix, Inc.	Count	20 509			KRW	91 000	1 380 058.38	0.48
SK Telecom Co., Ltd.	Count	24 410		8 655	KRW	52 000	938 604.66	0.33
SKC Co., Ltd.	Count	15 360		11 333	KRW	133 000	1 510 617.25	0.53
Malayan Banking Bhd.	Count	1 403 600			MYR	8.59	2 626 420.69	0.92
Ayala Land, Inc.	Count	2 149 600			PHP	25.5	957 136.09	0.34
CapitaLand Integrated Commercial Trust	Count	335 887			SGD	2.17	502 422.02	0.18
CapitaLand Investment Ltd/Singapore	Count	2 012 600		159 000	SGD	3.82	5 299 520.44	1.86
DBS Group Holdings Ltd.	Count	178 400	50 800		SGD	29.68	3 649 845.55	1.28
Frasers Centrepoint Trust	Count	1 322 000		190 800	SGD	2.29	2 086 808.89	0.73
Genting Singapore Ltd.	Count	3 967 400	736 100		SGD	0.72	1 969 038.58	0.69
Bangkok Bank PCL	Count	400 100		88 700	THB	133.5	1 450 504.44	0.51
Central Pattana PCL	Count	1 603 300			THB	61	2 655 913.18	0.93
CP ALL PCL	Count	997 200			THB	60	1 624 810.69	0.57
PTT Exploration & Production PCL	Count	250 700		359 300	THB	159.5	1 085 886.09	0.38
PTT PCL	Count	963 700			THB	34	889 795.13	0.31

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
Chroma ATE, Inc.	Count	326 000	63 000		TWD	153	1 610 582.91	0.56
CTBC Financial Holding Co., Ltd.	Count	4 328 000		8 699 000	TWD	25.1	3 507 801.65	1.23
Formosa Plastics Corp.	Count	1 329 000		860 000	TWD	108.5	4 656 169.41	1.63
Hon Hai Precision Industry Co., Ltd.	Count	1 193 000			TWD	109	4 198 952.83	1.47
MediaTek, Inc.	Count	43 000			TWD	651	903 906.48	0.32
Taiwan Semiconductor Manufacturing Co., Ltd.	Count	1 445 000		131 000	TWD	476	22 210 015.12	7.78
Alibaba Group Holding Ltd -ADR-	Count	89 189		13 974	USD	111.99	9 589 823.80	3.36
Baidu, Inc. -ADR-	Count	7 239		2 663	USD	147.21	1 023 142.15	0.36
HDFC Bank Ltd -ADR-	Count	39 004		5 886	USD	54.37	2 036 050.61	0.71
ICICI Bank Ltd -ADR-	Count	228 270			USD	17.605	3 858 379.64	1.35
JD.com, Inc. -ADR-	Count	46 168	10 931	13 633	USD	63.24	2 803 193.07	0.98
Pinduoduo, Inc. -ADR-	Count	37 626	37 626		USD	60.39	2 181 590.18	0.76
Reliance Industries Ltd -GDR-	Count	133 840	24 718		USD	64.75	8 320 430.35	2.92
Sea Ltd -ADR-	Count	16 142			USD	66.35	1 028 296.50	0.36
Trip.com Group Ltd -ADR-	Count	51 850			USD	26.42	1 315 229.87	0.46
Yum China Holdings, Inc.	Count	43 843			USD	47.26	1 989 363.15	0.70
Total securities portfolio							259 019 844.74	90.74
Cash at bank							24 126 288.19	8.45
Demand deposits at Depository								
EUR deposits.	EUR						4 996 693.64	1.75
Deposits in non-EU/EEA currencies								
Australian dollar.	AUD	647					428.91	0.00
British pound.	GBP	43 361					50 630.08	0.02
Chinese yuan renminbi.	CNY	20 771 338					2 979 060.89	1.04
Hong Kong dollar.	HKD	2 659 587					325 434.66	0.11
Indian rupee.	INR	182 077 595					2 213 607.98	0.78
Indonesian rupiah.	IDR	4 548 435 734					293 135.73	0.10
Malaysian ringgit.	MYR	1 919 421					418 117.08	0.15
New Taiwan dollar.	TWD	28 226 775					911 455.18	0.32
Philippine peso.	PHP	6 112 282					106 728.21	0.04
Singapore dollar.	SGD	725 862					500 345.49	0.18
South Korean won.	KRW	1 019 147 736					753 613.60	0.26
Thai baht.	THB	66 235					1 798.70	0.00
U.S. dollar.	USD	11 014 634					10 575 238.04	3.70
Other assets							3 219 477.63	1.12
Dividends/Distributions receivable.							952 511.50	0.33
Other receivables.							2 266 966.13	0.79
Receivables from share certificate transactions							47 379.93	0.02
Total assets							286 412 990.49	100.33
Other liabilities							-830 844.59	-0.29
Liabilities from cost items.							-830 844.59	-0.29
Liabilities from share certificate transactions							-126 853.80	-0.04
Total liabilities							-957 698.39	-0.33
Net assets							285 455 292.10	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 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	371.86
Class LC	EUR	316.25
Class LD	EUR	290.21
Class NC	EUR	274.75
Class TFC	EUR	115.17
Class TFD	EUR	109.42
Class GBP D RD	GBP	248.99
Class USD FC	USD	179.77
Class USD LC	USD	163.27
Class USD TFC	USD	101.46
Number of shares outstanding		
Class FC	Count	26 594.800
Class LC	Count	420 358.777
Class LD	Count	393 292.285
Class NC	Count	90 619.513
Class TFC	Count	1 142.000
Class TFD	Count	255.000
Class GBP D RD	Count	423.963
Class USD FC	Count	484.000
Class USD LC	Count	20 563.107
Class USD TFC	Count	24.000

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	%	85.408
Highest market risk exposure	%	98.119
Average market risk exposure	%	91.821

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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, 2022

Australian dollar	AUD	1.508945	= EUR	1
Chinese yuan renminbi	CNY	6.972445	= EUR	1
British pound	GBP	0.856432	= EUR	1
Hong Kong dollar	HKD	8.172414	= EUR	1
Indonesian rupiah	IDR	15 516.483562	= EUR	1
Indian rupee	INR	82.253767	= EUR	1
South Korean won	KRW	1 352.347861	= EUR	1
Malaysian ringgit	MYR	4.590629	= EUR	1
Philippine peso	PHP	57.269599	= EUR	1
Singapore dollar	SGD	1.450722	= EUR	1
Thai baht	THB	36.823982	= EUR	1
New Taiwan dollar	TWD	30.968912	= EUR	1
U.S. dollar	USD	1.041549	= 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	-1.4%
Class FC	LU0507266228	-1.0%
Class FD	LU0740838205	-1.0%
Class IC	LU1472572954	-0.8%
Class IDQ	LU1589658365	-0.8%
Class LCH (P)	LU0616863808	-5.7%
Class LD	LU0507266061	-1.4%
Class LDQH (P)	LU0911039310	-5.6%
Class NC	LU0507266145	-1.7%
Class ND	LU0544572786	-1.7%
Class PFC	LU1054340812	-1.9%
Class PFD	LU1054340903	-1.8%
Class TFC	LU1663951603	-1.0%
Class TFCH (P)	LU1978535224	-5.3%
Class AUD TFCH (P) ¹	LU2158788054	-5.3%
Class CHF FCH (P) ²	LU0616864285	-5.3%
Class CHF LCH (P) ²	LU0616864012	-5.6%
Class CHF TFCH (P) ²	LU2367179335	-5.3%
Class GBP C RD ³	LU1263963255	1.1%
Class GBP D RD ³	LU0911038932	1.1%
Class GBP DH (P) RD ³	LU1466055248	-4.8%
Class GBP LD DS ³	LU0511520347	0.7%
Class SEK LCH (P) ⁴	LU1282659025	-5.8%
Class SGD LC ⁵	LU0740838460	-6.6%
Class SGD LCH (P) ⁵	LU0740838544	-4.9%
Class SGD LDQ ⁵	LU0616864442	-6.6%
Class SGD LDQH (P) ⁵	LU0911038858	-4.9%
Class USD FC ⁶	LU0507266574	-9.0%
Class USD FCH (P) ⁶	LU0813338588	-4.6%
Class USD LC ⁶	LU0507266491	-9.3%
Class USD LCH (P) ⁶	LU0544572604	-4.9%
Class USD LDH (P) ⁶	LU0740838031	-4.9%
Class USD LDM ⁶	LU0911038429	-9.3%
Class USD LDQ ⁶	LU0911038775	-9.3%
Class USD LDQH (P) ⁶	LU1282658993	-4.9%

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, 2022

DWS Invest Top Dividend

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, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	155 620 148.52	4.99
Telecommunication Services	228 867 786.21	7.35
Consumer Discretionaries	782 890 286.42	25.09
Energy	382 668 303.22	12.26
Consumer Staples	83 915 150.32	2.69
Financials	403 297 688.88	12.95
Basic Materials	322 225 002.44	10.32
Industrials	230 089 262.60	7.38
Utilities	253 719 804.92	8.13
Total equities	2 843 293 433.53	91.16
2. Investment fund units		
Equity funds	96 056 527.58	3.08
Total investment fund units	96 056 527.58	3.08
3. Derivatives		
	563 897.54	0.02
4. Cash at bank		
	171 684 611.65	5.50
5. Other assets		
	8 799 291.01	0.28
6. Receivables from share certificate transactions		
	13 989 266.16	0.45
II. Liabilities		
1. Other liabilities		
	-11 217 790.52	-0.36
2. Liabilities from share certificate transactions		
	-4 003 595.58	-0.13
III. Net assets		
	3 119 165 641.37	100.00

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

DWS Invest Top Dividend

Investment portfolio – June 30, 2022

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							2 843 293 433.53	91.16
Equities								
BCE, Inc.	Count	1 356 544	255 414	23 592	CAD	62.87	63 502 807.63	2.04
Canadian National Railway Co.	Count	268 014	48 512	72 837	CAD	142.23	28 383 390.51	0.91
Enbridge, Inc.	Count	1 117 154	190 912		CAD	54.11	45 009 704.40	1.44
TC Energy Corp.	Count	1 674 294	295 491		CAD	66.35	82 715 753.44	2.65
Nestle SA	Count	575 533	112 462	98 123	CHF	110.98	64 163 896.95	2.06
Novartis AG	Count	687 470	139 285		CHF	80.33	55 476 275.97	1.78
Roche Holding AG	Count	90 804	24 363		CHF	316	28 824 902.34	0.92
Carlsberg AS	Count	155 670	72 670		DKK	901.8	18 872 022.23	0.60
Allianz SE	Count	175 553	30 001		EUR	180.38	31 666 950.14	1.02
AXA SA	Count	608 890	99 457		EUR	21.42	13 042 423.80	0.42
BASF SE	Count	324 122	324 122		EUR	39.895	12 930 847.19	0.41
Cie Generale des Etablissements Michelin SCA	Count	613 636	613 636		EUR	25.49	15 641 581.64	0.50
Deutsche Boerse AG	Count	81 455	16 169	18 827	EUR	158.95	12 947 272.25	0.42
Deutsche Post AG	Count	515 713	515 713		EUR	35.225	18 165 990.43	0.58
Deutsche Telekom AG	Count	1 845 693	1 173 601		EUR	18.896	34 876 214.93	1.12
E.ON SE	Count	2 372 297	387 493		EUR	7.926	18 802 826.02	0.60
Enel SpA	Count	3 321 216	533 346		EUR	5.215	17 320 141.44	0.56
Fuchs Petrolub SE	Count	483 294	48 437	40 007	EUR	23.2	11 212 420.80	0.36
Hannover Rueck SE	Count	272 911	46 638		EUR	136.7	37 306 933.70	1.20
Kone Oyj	Count	291 558	124 165		EUR	44.98	13 114 278.84	0.42
Koninklijke Philips NV	Count	830 437	146 561		EUR	20.215	16 787 283.96	0.54
Mercedes-Benz Group AG	Count	218 850	41 350		EUR	54.52	11 931 702.00	0.38
Sampo Oyj -A-	Count	1 082 841	185 048		EUR	41.4	44 829 617.40	1.44
Sanofi	Count	307 271	350 530	405 100	EUR	96.5	29 651 651.50	0.95
Shell PLC	Count	2 750 050	2 750 050		EUR	24.97	68 668 748.50	2.20
Siemens AG	Count	205 599	40 315	45 000	EUR	96.45	19 830 023.55	0.64
Stellantis NV	Count	2 369 878	1 329 012		EUR	11.674	27 665 955.77	0.89
TotalEnergies SE	Count	1 374 227	234 844		EUR	50.47	69 357 236.69	2.22
Unilever PLC	Count	1 026 914	193 790		EUR	43.195	44 357 550.23	1.42
Vinci SA	Count	438 882	77 457		EUR	84.09	36 905 587.38	1.18
Anglo American PLC	Count	717 452	593 052		GBP	29.245	24 499 188.76	0.79
BHP Group Ltd	Count	2 519 639	3 292 658	773 019	GBP	22.77	66 989 784.40	2.15
Woodside Energy Group Ltd.	Count	451 193	451 193		GBP	17.5	9 219 505.54	0.30
Ping An Insurance Group Co. of China Ltd	Count	3 830 000	603 000		HKD	53.35	25 002 465.80	0.80
Bridgestone Corp.	Count	474 500	71 100		JPY	4 950	16 591 823.33	0.53
FANUC Corp.	Count	107 300	38 000		JPY	21 240	16 099 297.78	0.52
Nippon Telegraph & Telephone Corp.	Count	2 329 500	438 600	40 500	JPY	3 896	64 111 267.33	2.06
Tokio Marine Holdings, Inc.	Count	658 600	125 500	207 900	JPY	7 903	36 767 695.24	1.18
DNB Bank ASA	Count	2 834 409	459 488	139 164	NOK	175.9	48 271 415.04	1.55
Gjensidige Forsikring ASA	Count	1 894 182	334 298		NOK	199.7	36 623 634.60	1.17
Telenor ASA	Count	2 553 494	450 658		NOK	131.15	32 423 866.97	1.04
Atlas Copco AB -A-	Count	164 000	164 000		SEK	95.18	1 457 408.69	0.05
Sandvik AB	Count	838 993	288 085		SEK	164.05	12 850 687.95	0.41
Swedbank AB	Count	1 582 988	827 088		SEK	128.9	19 051 200.42	0.61
Taiwan Semiconductor Manufacturing Co., Ltd	Count	4 128 000	821 000	738 000	TWD	476	63 448 403.05	2.03
Accenture PLC	Count	40 706	11 478	33 300	USD	276.21	10 794 882.38	0.35
Agnico Eagle Mines Ltd	Count	642 644	642 644		USD	47.25	29 153 611.26	0.93
Allstate Corp.	Count	137 593	22 474		USD	124.64	16 465 460.02	0.53
Amgen, Inc.	Count	137 234	25 888		USD	241.94	31 877 884.07	1.02
Automatic Data Processing, Inc.	Count	43 611	13 420	168 289	USD	210.35	8 807 621.64	0.28
Bristol-Myers Squibb Co.	Count	641 154	415 554		USD	76.9	47 337 877.82	1.52
Broadcom, Inc.	Count	70 891	17 963		USD	482.72	32 855 379.20	1.05
Chevron Corp.	Count	319 187	54 546		USD	146.65	44 941 477.97	1.44
Chubb Ltd	Count	181 936	35 201		USD	192.09	33 553 937.19	1.08
Colgate-Palmolive Co.	Count	215 451	36 819		USD	79.54	16 453 344.44	0.53
Dominion Energy, Inc.	Count	797 967	150 244	13 878	USD	79.24	60 708 497.83	1.95
Johnson & Johnson	Count	478 780	81 819		USD	176.37	81 073 851.27	2.60
JPMorgan Chase & Co.	Count	278 545	126 377		USD	111.27	29 757 301.39	0.95
LyondellBasell Industries NV	Count	184 842	43 742	84 000	USD	86.56	15 361 654.58	0.49
Medtronic PLC	Count	478 780	81 819		USD	89.51	41 146 002.31	1.32
Merck & Co, Inc.	Count	693 963	118 592		USD	92.29	61 490 928.43	1.97
Mondelez International, Inc.	Count	644 598	115 272		USD	61.97	38 352 222.69	1.23
Newmont Corp.	Count	1 331 565	152 749	343 046	USD	61.11	78 125 847.86	2.50
NextEra Energy, Inc.	Count	832 034	180 584	315 986	USD	76.57	61 167 370.22	1.96
Nutrien Ltd	Count	1 088 914	351 060	14 718	USD	80.3	83 951 645.96	2.69
Parker-Hannifin Corp.	Count	112 827	52 921		USD	242.14	26 230 083.15	0.84
PepsiCo, Inc.	Count	365 720	59 483	64 260	USD	167.02	58 645 849.16	1.88
Pfizer, Inc.	Count	1 226 938	209 673		USD	51.5	60 666 638.97	1.94
Polyus PJSC -GDR-	Count	17 047	34 900	17 853	USD	0.01	1.63	0.00
Procter & Gamble Co.	Count	578 590	98 876		USD	142.04	78 904 482.44	2.53
Progressive Corp.	Count	164 479	25 479		USD	114.06	18 012 081.89	0.58
QUALCOMM, Inc.	Count	151 440	22 895		USD	126.16	18 343 507.00	0.59
Schlumberger NV	Count	1 786 372	1 097 395		USD	36.59	62 755 876.68	2.01
TE Connectivity Ltd.	Count	158 153	25 833		USD	110.55	16 786 349.84	0.54
Texas Instruments, Inc.	Count	207 471	36 616		USD	151.5	30 177 976.89	0.97
UGI Corp.	Count	957 560	168 996		USD	38.47	35 367 818.32	1.13

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	199 492	38 800	48 374	USD	210.23	40 266 164.48	1.29
Verizon Communications, Inc.	Count	697 660	697 660		USD	50.69	33 953 629.35	1.09
VF Corp.	Count	289 737	48 561		USD	43.44	12 084 087.58	0.39
WEC Energy Group, Inc.	Count	628 231	119 666	29 802	USD	100.06	60 353 151.09	1.93
Investment fund units							96 056 527.58	3.08
In-group fund units								
Xtrackers IE Physical Gold ETC Securities EUR - (0.150%) . . .	Units	2 368 645	2 368 645		EUR	26.952	63 839 720.04	2.05
Non-group fund units								
iShares IV plc - iShares Physical Gold ETF GBP - (0.250%) . .	Units	946 756	946 756		USD	35.443	32 216 807.54	1.03
Total securities portfolio							2 939 349 961.11	94.24
Derivatives								
(Minus signs denote short positions)								
Currency derivatives							563 897.54	0.02
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
AUD/EUR 0.1 million							466.60	0.00
AUD/GBP 0.1 million							27.76	0.00
AUD/JPY 0.1 million							19.68	0.00
AUD/USD 0.1 million							-327.57	0.00
CHF/EUR 17.1 million							306 048.51	0.01
CHF/GBP 2.6 million							30 393.27	0.00
CHF/JPY 5.5 million							46 910.92	0.00
CHF/USD 32.1 million							86 189.91	0.01
SEK/CAD 0.2 million							-348.69	0.00
SEK/JPY 0.2 million							-216.13	0.00
SEK/NOK 0.1 million							-93.05	0.00
SGD/CAD 1.1 million							-5 080.96	0.00
SGD/CHF 0.8 million							-4 685.67	0.00
SGD/EUR 3.9 million							25 872.03	0.00
SGD/GBP 0.5 million							1 233.14	0.00
SGD/HKD 0.1 million							-509.22	0.00
SGD/JPY 1.1 million							-136.65	0.00
SGD/NOK 0.6 million							1 834.57	0.00
SGD/SEK 0.2 million							1 653.86	0.00
SGD/USD 7.2 million							-30 747.49	0.00
Closed positions								
CHF/EUR 2.5 million							-1 006.91	0.00
CHF/GBP 0.1 million							246.62	0.00
CHF/USD 4.8 million							-6.63	0.00
GBP/EUR 0.4 million							121.79	0.00
GBP/USD 0.8 million							1 884.24	0.00
SEK/CHF 0.1 million							0.23	0.00
SEK/EUR 0.6 million							27.94	0.00
SEK/GBP 0.1 million							2.15	0.00
SEK/USD 1.2 million							-21.24	0.00
USD/EUR 24.0 million							-5 313.35	0.00
Forward currency transactions (short)								
Open positions								
AUD/CAD 0.1 million							-59.50	0.00
AUD/CHF 0.1 million							-59.70	0.00
AUD/DKK 0.1 million							11.25	0.00
AUD/HKD 0.1 million							-5.72	0.00
AUD/NOK 0.1 million							40.01	0.00
AUD/SEK 0.1 million							28.75	0.00
AUD/TWD 0.1 million							14.25	0.00
CHF/CAD 7.7 million							11 397.03	0.00
CHF/DKK 3.6 million							8 876.93	0.00
CHF/HKD 5.5 million							1 816.56	0.00
CHF/NOK 33.1 million							40 032.63	0.00
CHF/SEK 9.2 million							19 332.27	0.00
CHF/TWD 51.9 million							17 417.65	0.00
EUR/CAD 4.9 million							-58 470.67	0.00
EUR/DKK 2.3 million							-77.35	0.00
EUR/GBP 1.1 million							-8 450.46	0.00
EUR/HKD 3.4 million							-6 363.64	0.00
EUR/JPY 481.1 million							-33 943.09	0.00
EUR/NOK 20.6 million							-11 892.28	0.00
EUR/SEK 5.2 million							1 960.08	0.00
EUR/TWD 32.3 million							-7 818.73	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
EUR/USD 0.2 million							-2 588.60	0.00
GBP/CAD 0.2 million							-982.37	0.00
GBP/DKK 0.1 million							5702	0.00
GBP/HKD 0.1 million							-102.06	0.00
GBP/JPY 18.6 million							-483.06	0.00
GBP/NOK 0.8 million							231.39	0.00
GBP/SEK 0.1 million							150.17	0.00
GBP/TWD 1.1 million							-39.93	0.00
SEK/DKK 0.1 million							-5.75	0.00
SEK/HKD 0.1 million							-38.16	0.00
SEK/TWD 0.2 million							-55.27	0.00
SGD/DKK 0.5 million							628.99	0.00
SGD/TWD 7.0 million							625.09	0.00
USD/CAD 9.0 million							-3 182.68	0.00
USD/DKK 4.2 million							8 950.43	0.00
USD/GBP 2.0 million							20 993.81	0.00
USD/HKD 6.4 million							279.61	0.00
USD/JPY 903.4 million							39 532.51	0.00
USD/NOK 38.8 million							37 054.61	0.00
USD/SEK 9.8 million							18 190.94	0.00
USD/TWD 60.7 million							16 454.92	0.00
Cash at bank							171 684 611.65	5.50
Demand deposits at Depositary								
EUR deposits	EUR						49 371 217.82	1.58
Deposits in other EU/EEA currencies								
Danish krone	DKK	1 186 300					159 476.93	0.01
Norwegian krone	NOK	103 109 283					9 982 962.46	0.32
Polish zloty	PLN	1					0.02	0.00
Swedish krona	SEK	1 639 090					153 036.36	0.00
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	62 532					41 441.12	0.00
British pound	GBP	2 856 787					3 335 685.77	0.11
Hong Kong dollar	HKD	7 323 531					896 128.19	0.03
Japanese yen	JPY	11 006 410 007					77 749 639.84	2.49
Canadian dollar	CAD	3 542 273					2 637 531.51	0.08
New Taiwan dollar	TWD	5 285 565					170 673.26	0.01
Swiss franc	CHF	11 396 614					11 448 579.60	0.37
Singapore dollar	SGD	2 726 158					1 879 172.86	0.06
South Korean won	KRW	3 148 403 472					2 328 101.79	0.07
U.S. dollar	USD	12 010 070					11 530 964.12	0.37
Other assets							8 799 291.01	0.28
Dividends/Distributions receivable							5 147 902.08	0.17
Prepaid placement fee *							84 519.11	0.00
Other receivables							3 566 869.82	0.11
Receivables from share certificate transactions							13 989 266.16	0.45
Total assets **							3 134 570 140.05	100.49
Other liabilities							-11 217 790.52	-0.36
Liabilities from cost items							-7 259 372.04	-0.23
Additional other liabilities							-3 958 418.48	-0.13
Liabilities from share certificate transactions							-4 003 595.58	-0.13
Total liabilities							-15 404 498.68	-0.49
Net assets							3 119 165 641.37	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.

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	123.11
Class CHF FCH (P)	CHF	191.69
Class CHF LCH (P)	CHF	176.31
Class CHF TFCH (P)	CHF	99.55
Class FC	EUR	270.17
Class FD	EUR	157.19
Class IC	EUR	137.49
Class IDQ	EUR	108.27
Class LC	EUR	246.84
Class LCH (P)	EUR	135.49
Class LD	EUR	179.18
Class LDQH (P)	EUR	113.64
Class NC	EUR	226.99
Class ND	EUR	156.62
Class PFC	EUR	157.89
Class PFD	EUR	127.12
Class TFC	EUR	129.44
Class TFCH (P)	EUR	111.30
Class GBP C RD	GBP	178.24
Class GBP D RD	GBP	148.05
Class GBP DH (P) RD	GBP	110.34
Class GBP LD DS	GBP	185.14
Class SEK LCH (P)	SEK	1 302.52
Class SGD LC	SGD	18.49
Class SGD LCH (P)	SGD	19.49
Class SGD LDQ	SGD	14.84
Class SGD LDQH (P)	SGD	13.02
Class USD FC	USD	161.19
Class USD FCH (P)	USD	138.43
Class USD LC	USD	185.08
Class USD LCH (P)	USD	205.09
Class USD LDH (P)	USD	140.08
Class USD LDM	USD	80.69
Class USD LDQ	USD	113.46
Class USD LDQH (P)	USD	106.94
Number of shares outstanding		
Class AUD TFCH (P)	Count	2 087.443
Class CHF FCH (P)	Count	132 307.309
Class CHF LCH (P)	Count	311 142.964
Class CHF TFCH (P)	Count	459.000
Class FC	Count	938 696.725
Class FD	Count	197 980.803
Class IC	Count	1 671 653.000
Class IDQ	Count	1 146 526.000
Class LC	Count	3 550 792.835
Class LCH (P)	Count	156 926.353
Class LD	Count	3 648 147.249
Class LDQH (P)	Count	56 885.900
Class NC	Count	866 664.795
Class ND	Count	503 356.363
Class PFC	Count	43 986.000
Class PFD	Count	35 084.000
Class TFC	Count	1 267 496.691
Class TFCH (P)	Count	197 943.698
Class GBP C RD	Count	915.000
Class GBP D RD	Count	21 165.776
Class GBP DH (P) RD	Count	14 630.514
Class GBP LD DS	Count	56 917.063
Class SEK LCH (P)	Count	1 951.959
Class SGD LC	Count	73 718.711
Class SGD LCH (P)	Count	445 762.774
Class SGD LDQ	Count	274 496.938
Class SGD LDQH (P)	Count	549 734.334
Class USD FC	Count	634 021.778
Class USD FCH (P)	Count	61 889.822
Class USD LC	Count	700 203.233
Class USD LCH (P)	Count	237 989.202
Class USD LDH (P)	Count	256 803.782
Class USD LDM	Count	141 869.116
Class USD LDQ	Count	70 697.459
Class USD LDQH (P)	Count	47 534.870

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI World High Dividend Yield

DWS Invest Top Dividend

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

Lowest market risk exposure	%	96.766
Highest market risk exposure	%	114.420
Average market risk exposure.	%	105.018

The values-at-risk were calculated for the period from January 1, 2022, through June 30, 2022, 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., Deutsche Bank AG, HSBC France, 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, 2022

Australian dollar	AUD	1.508945	=	EUR	1
Canadian dollar	CAD	1.343026	=	EUR	1
Swiss franc	CHF	0.995461	=	EUR	1
Danish krone	DKK	7.438694	=	EUR	1
British pound	GBP	0.856432	=	EUR	1
Hong Kong dollar	HKD	8.172414	=	EUR	1
Hungarian forint.	HUF	396.349838	=	EUR	1
Japanese yen	JPY	141.562199	=	EUR	1
South Korean won.	KRW	1 352.347861	=	EUR	1
Norwegian krone.	NOK	10.328526	=	EUR	1
Polish zloty	PLN	4.697128	=	EUR	1
Swedish krona.	SEK	10.710462	=	EUR	1
Singapore dollar	SGD	1.450722	=	EUR	1
New Taiwan dollar.	TWD	30.968912	=	EUR	1
U.S. dollar	USD	1.041549	=	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 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

- * 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, SICAV – June 30, 2022

Statement of net assets as of June 30, 2022				
	DWS Invest, SICAV EUR * **		DWS Invest Africa EUR	DWS Invest Artificial Intelligence EUR
	Consolidated	% of net assets		
Assets				
Total securities portfolio	30 780 821 698.12	96.14	20 089 793.76	575 148 660.73
Equity index derivatives	10 954 714.20	0.03	0.00	0.00
Interest rate derivatives	2 985 401.88	0.01	0.00	0.00
Currency derivatives	6 683 395.87	0.02	0.00	0.00
Swaps	4 878 942.01	0.02	0.00	0.00
Cash at bank	1 171 223 338.34	3.66	4 897 743.92	14 264 904.89
Other assets	282 674 265.69	0.89	93 399.41	675 061.76
Receivables from share certificate transactions	87 099 923.85	0.27	11 989.50	136 809.66
Total assets ***	32 347 321 679.96	101.04	25 092 926.59	590 225 437.04
Liabilities				
Derivatives on individual securities	- 59 211.60	0.00	0.00	0.00
Equity index derivatives	- 2 525 639.44	-0.01	0.00	0.00
Interest rate derivatives	- 2 750 430.72	-0.01	0.00	0.00
Currency derivatives	- 35 895 935.67	-0.11	0.00	- 335.67
Swaps	- 17 854 745.74	-0.06	0.00	0.00
Short-term liabilities	- 31 984 967.85	-0.10	0.00	0.00
Other liabilities	- 124 408 696.59	-0.39	- 110 889.84	- 1 086 920.31
Liabilities from share certificate transactions	- 115 460 995.36	-0.36	- 26 614.93	- 241 450.07
Total liabilities ***	- 330 940 622.97	- 1.04	- 137 504.77	- 1 328 706.05
Net assets	32 016 381 056.99	100.00	24 955 421.82	588 896 730.99

* The portfolio compositions of the sub-funds managed in foreign currencies were converted into euro at the stated exchange rates. 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 2022 JPY 141.562199 = EUR 1

Fiscal year-end 2021 JPY 130.443111 = EUR 1

Fiscal six-month period 2022 USD 1.041549 = EUR 1

Fiscal year-end 2021 USD 1.13345 = 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 May 16, 2022.

2 The sub-fund was launched on January 17, 2022.

3 The sub-fund was launched on March 31, 2022.

DWS Invest Asian Bonds USD *	DWS Invest Asian Small/Mid Cap EUR	DWS Invest Brazilian Equities EUR	DWS Invest China Bonds USD *	DWS Invest Chinese Equities EUR
1 388 961 065.98	25 172 293.27	90 803 341.95	151 129 262.91	114 187 626.35
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
1 330 244.88	5 648 281.13	2 976 815.46	160 757.85	4 243 027.41
20 072 927.32	106 094.13	1 797 206.89	1 299 580.76	1 597 986.71
5 212 618.29	11 561.75	23 847.16	112 753.19	120 004.76
1 415 576 856.47	30 938 230.28	95 601 211.46	152 702 354.71	120 148 645.23
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
- 5 373 322.93	0.00	0.00	- 1 428 092.29	0.00
0.00	0.00	0.00	0.00	0.00
- 3 357 178.64	0.00	0.00	- 558 635.70	0.00
- 6 336 713.36	- 114 075.61	- 604 525.71	- 328 230.31	- 613 037.43
- 13 559 187.95	- 1 136.40	- 398 015.05	- 250 523.23	- 83 229.92
- 28 626 402.88	- 115 212.01	- 1 002 540.76	- 2 565 481.53	- 696 267.35
1 386 950 453.59	30 823 018.27	94 598 670.70	150 136 873.18	119 452 377.88

DWS Invest, SICAV – June 30, 2022

Statement of net assets as of June 30, 2022			
	DWS Invest Conservative Opportunities EUR	DWS Invest Convertibles EUR	DWS Invest Corporate Hybrid Bonds EUR
Assets			
Total securities portfolio	1 143 926 174.86	657 617 042.57	130 450 706.68
Equity index derivatives	6 590 025.73	0.00	0.00
Interest rate derivatives	0.00	0.00	69 305.00
Currency derivatives	0.00	0.00	257 377.26
Swaps	4 833 860.70	0.00	0.00
Cash at bank	98 159 158.12	29 030 676.69	8 677 757.55
Other assets	8 245 235.04	3 839 256.28	2 075 853.47
Receivables from share certificate transactions	5 092 437.37	103 465.69	348 890.40
Total assets ***	1 266 846 891.82	690 590 441.23	141 879 890.36
Liabilities			
Derivatives on individual securities	0.00	0.00	0.00
Equity index derivatives	0.00	0.00	0.00
Interest rate derivatives	- 342 022.86	0.00	0.00
Currency derivatives	- 256 091.31	- 5 717 614.43	0.00
Swaps	0.00	0.00	0.00
Short-term liabilities	0.00	- 3 316 650.62	0.00
Other liabilities	- 13 457 985.08	- 4 610 858.22	- 209 652.42
Liabilities from share certificate transactions	- 1 793 659.16	- 2 320 668.51	0.00
Total liabilities ***	- 15 849 758.41	- 15 965 791.78	- 209 652.42
Net assets	1 250 997 133.41	674 624 649.45	141 670 237.94

* The portfolio compositions of the sub-funds managed in foreign currencies were converted into euro at the stated exchange rates. 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 2022 JPY 141.562199 = EUR 1

Fiscal year-end 2021 JPY 130.443111 = EUR 1

Fiscal six-month period 2022 USD 1.041549 = EUR 1

Fiscal year-end 2021 USD 1.13345 = 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 May 16, 2022.

2 The sub-fund was launched on January 17, 2022.

3 The sub-fund was launched on March 31, 2022.

DWS Invest Credit Opportunities EUR	DWS Invest CROCI Euro EUR	DWS Invest CROCI Europe SDG EUR	DWS Invest CROCI Global Dividends USD *	DWS Invest CROCI Intellectual Capital ESG EUR
98 474 281.32	517 230 526.22	3 756 491.71	117 085 000.90	32 379 000.44
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	4 241.61	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	31 041.27	3 587.61	182 969.63	43 927.73
847 234.25	659 869.85	81 956.78	257 141.41	128 632.22
112 701.84	9 122 217.22	0.00	1 025.09	0.00
99 434 217.41	527 047 896.17	3 842 036.10	117 526 137.03	32 551 560.39
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
- 46 634.29	0.00	0.00	0.00	0.00
- 82 461.28	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
- 90 601.55	- 8 069 298.30	- 37 659.57	0.00	- 125 114.72
- 123 415.29	- 1 241 230.41	- 11 875.27	- 238 152.92	- 53 747.71
0.00	- 103 109.57	0.00	- 213 463.40	- 5 317.14
- 343 112.41	- 9 413 638.28	- 49 534.84	- 451 616.32	- 184 179.57
99 091 105.00	517 634 257.89	3 792 501.26	117 074 520.71	32 367 380.82

DWS Invest, SICAV – June 30, 2022

Statement of net assets as of June 30, 2022			
	DWS Invest CROCI Japan JPY *	DWS Invest CROCI Sectors Plus EUR	DWS Invest CROCI US USD *
Assets			
Total securities portfolio	201 223 853.78	688 641 718.56	147 642 713.92
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	252 466.39	613 249.62	89 358.55
Other assets	392 001.24	4 153 792.15	187 105.51
Receivables from share certificate transactions	16 138.28	2 115 296.05	27 465.08
Total assets ***	201 884 459.69	695 524 056.38	147 946 643.06
Liabilities			
Derivatives on individual securities	0.00	0.00	0.00
Equity index derivatives	0.00	- 287 732.03	0.00
Interest rate derivatives	0.00	0.00	0.00
Currency derivatives	- 77 412.52	- 1 071 729.26	- 100 134.81
Swaps	0.00	0.00	0.00
Short-term liabilities	0.00	- 783 042.33	0.00
Other liabilities	- 601 811.09	- 1 356 345.37	- 297 487.61
Liabilities from share certificate transactions	- 10 174.27	- 4 278 867.44	- 129 703.18
Total liabilities ***	- 689 397.88	- 7 777 716.43	- 527 325.60
Net assets	201 195 061.81	687 746 339.95	147 419 317.46

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Fiscal six-month period 2022 JPY 141.562199 = EUR 1
 Fiscal year-end 2021 JPY 130.443111 = EUR 1
 Fiscal six-month period 2022 USD 1.041549 = EUR 1
 Fiscal year-end 2021 USD 1.13345 = EUR 1

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DWS Invest CROCI US Dividends USD *	DWS Invest CROCI World EUR	DWS Invest CROCI World SDG EUR	DWS Invest Emerging Markets Corporates USD *	DWS Invest Emerging Markets IG Sovereign Debt USD *
291 233 764.41	59 652 100.05	4 873 073.83	77 068 733.54	114 441 187.11
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	131 152.27	0.00
0.00	0.00	0.00	0.00	251 989.79
0.00	0.00	0.00	0.00	0.00
11 484.78	18 571.29	5 710.51	4 422 261.49	7 653 915.63
402 748.54	125 872.28	65 583.63	2 018 262.96	2 087 903.69
2 434 881.89	97 460.09	0.00	46 796.44	0.00
294 082 879.62	59 894 003.71	4 944 367.97	83 687 206.70	124 434 996.22
0.00	0.00	0.00	0.00	0.00
0.00	- 5 823.06	0.00	0.00	0.00
0.00	0.00	0.00	0.00	- 121 807.19
0.00	0.00	0.00	- 203 348.39	0.00
0.00	0.00	0.00	0.00	0.00
- 2 253 201.18	- 105 790.55	- 43 553.69	0.00	0.00
- 344 139.33	- 141 544.15	- 21 088.03	- 2 442 659.31	- 113 155.24
- 271 687.07	- 27 987.23	0.00	- 112 409.40	0.00
- 2 869 027.58	- 281 144.99	- 64 641.72	- 2 758 417.10	- 234 962.43
291 213 852.04	59 612 858.72	4 879 726.25	80 928 789.60	124 200 033.79

DWS Invest, SICAV – June 30, 2022

Statement of net assets as of June 30, 2022			
	DWS Invest Emerging Markets Opportunities EUR	DWS Invest Emerging Markets Sovereign Debt USD *	DWS Invest Enhanced Commodity Strategy USD *
Assets			
Total securities portfolio	226 974 932.11	27 418 464.93	202 760 028.84
Equity index derivatives	0.00	0.00	0.00
Interest rate derivatives	0.00	26 267.96	0.00
Currency derivatives	0.00	74 517.46	0.00
Swaps	0.00	0.00	0.00
Cash at bank	4 757 736.81	861 449.23	20 653 061.38
Other assets	5 410 583.62	614 811.33	959 487.16
Receivables from share certificate transactions	0.00	0.00	885 070.58
Total assets ***	237 143 252.54	28 995 510.91	225 257 647.96
Liabilities			
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	- 4 983 058.99	0.00	- 193 294.65
Swaps	0.00	0.00	- 17 854 745.74
Short-term liabilities	0.00	0.00	0.00
Other liabilities	- 140 255.27	- 55 372.10	- 384 782.82
Liabilities from share certificate transactions	0.00	- 2 102.11	- 1 534 123.95
Total liabilities ***	- 5 123 314.26	- 57 474.21	- 19 966 947.16
Net assets	232 019 938.28	28 938 036.70	205 290 700.80

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DWS Invest ESG Asian Bonds USD *	DWS Invest ESG Climate Tech EUR	DWS Invest ESG Dynamic Opportunities EUR	DWS Invest ESG Emerging Markets Equities EUR	DWS Invest ESG Emerging Markets Top Dividend EUR
189 430 138.51	684 101 504.33	132 111 397.50	562 355 026.34	186 459 810.66
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	599.40	3 835.96	0.00	0.00
0.00	0.00	0.00	0.00	0.00
690 487.61	46 825 242.65	337 677.64	60 754 900.04	7 249 263.76
969 486.81	740 798.83	55 015.95	3 671 508.62	1 042 801.32
0.00	1 016 308.83	172 336.94	129 151.56	23 746.11
191 090 112.93	732 684 454.04	132 680 263.99	626 910 586.56	194 775 621.85
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
- 62 001.50	0.00	0.00	- 995.03	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
- 74 355.39	- 5 224 486.00	- 131 509.13	- 4 269 320.20	- 486 666.17
0.00	- 155 999.99	- 41 653.13	- 191 130.99	- 36 623.55
- 136 356.89	- 5 380 485.99	- 173 162.26	- 4 461 446.22	- 523 289.72
190 953 756.04	727 303 968.05	132 507 101.73	622 449 140.34	194 252 332.13

DWS Invest, SICAV – June 30, 2022

Statement of net assets as of June 30, 2022			
	DWS Invest ESG Equity Income EUR	DWS Invest ESG Euro Bonds (Short) EUR	DWS Invest ESG Euro Corporate Bonds EUR
Assets			
Total securities portfolio	2 447 389 833.25	1 109 415 781.97	140 484 314.32
Equity index derivatives	0.00	0.00	0.00
Interest rate derivatives	0.00	0.00	0.00
Currency derivatives	128 603.64	0.00	0.00
Swaps	0.00	0.00	0.00
Cash at bank	240 060 083.26	5 927.55	1 608 200.82
Other assets	5 043 529.31	9 231 034.34	835 963.36
Receivables from share certificate transactions	4 273 594.36	1 221 529.72	86.58
Total assets ***	2 696 895 643.82	1 119 874 273.58	142 928 565.08
Liabilities			
Derivatives on individual securities	0.00	0.00	0.00
Equity index derivatives	0.00	0.00	0.00
Interest rate derivatives	0.00	- 340 894.14	- 77 079.67
Currency derivatives	0.00	- 1 723 784.09	- 135 883.22
Swaps	0.00	0.00	0.00
Short-term liabilities	0.00	- 3 057 770.31	- 138 331.56
Other liabilities	- 5 911 140.35	- 685 179.85	- 75 482.95
Liabilities from share certificate transactions	- 2 006 137.15	- 557 076.64	- 9 436.13
Total liabilities ***	- 7 917 277.50	- 6 364 705.03	- 436 213.53
Net assets	2 688 978 366.32	1 113 509 568.55	142 492 351.55

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DWS Invest ESG 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
116 892 063.93	205 095 995.29	371 285 104.36	196 689 171.12	123 663 677.19
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	473 642.15	0.00
0.00	2 908.36	0.00	0.00	0.00
0.00	0.00	8 181.61	0.00	0.00
5 801 578.64	3 642 244.91	58 597 865.43	557 195.61	6 839 352.88
1 734 454.05	1 056 348.93	4 045 338.99	1 861 479.96	878 955.16
2 644 269.27	11 981.97	1 978 498.55	12 088.45	118.22
127 072 365.89	209 809 479.46	435 914 988.94	199 593 577.29	131 382 103.45
0.00	0.00	0.00	0.00	0.00
0.00	- 54 280.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
- 87 801.73	0.00	- 4 385 461.02	- 2 187 941.86	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	- 310 314.81	0.00
- 1 645 379.66	- 1 569 742.23	- 129 738.49	- 889 773.60	- 129 379.97
0.00	- 636 919.98	- 24 896 171.27	- 3 143 433.47	0.00
- 1 733 181.39	- 2 260 942.21	- 29 411 370.78	- 6 531 463.74	- 129 379.97
125 339 184.50	207 548 537.25	406 503 618.16	193 062 113.55	131 252 723.48

DWS Invest, SICAV – June 30, 2022

Statement of net assets as of June 30, 2022			
	DWS Invest ESG Healthy Living EUR	DWS Invest ESG Mobility ¹ EUR	DWS Invest ESG Multi Asset Defensive EUR
Assets			
Total securities portfolio	5 982 576.41	4 371 913.05	39 724 652.18
Equity index derivatives	0.00	0.00	46 589.32
Interest rate derivatives	0.00	0.00	183 935.29
Currency derivatives	0.00	0.00	0.00
Swaps	0.00	0.00	0.00
Cash at bank	381 056.60	261 702.66	1 549 887.57
Other assets	55 097.56	7 411.19	649 981.41
Receivables from share certificate transactions	1 040.81	0.00	44 675.21
Total assets ***	6 419 771.38	4 641 026.90	42 199 720.98
Liabilities			
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	- 207 575.50
Swaps	0.00	0.00	0.00
Short-term liabilities	0.00	0.00	0.00
Other liabilities	- 30 361.61	- 2 768.01	- 118 128.87
Liabilities from share certificate transactions	0.00	0.00	- 111 483.88
Total liabilities ***	- 30 361.61	- 2 768.01	- 437 188.25
Net assets	6 389 409.77	4 638 258.89	41 762 532.73

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DWS Invest ESG Multi Asset Income EUR	DWS Invest ESG Next Generation Infrastructure EUR	DWS Invest ESG NextGen Consumer EUR	DWS Invest ESG Qi LowVol World EUR	DWS Invest ESG Qi US Equity USD *
144 586 947.78	129 341 810.33	3 916 694.16	156 898 589.32	42 700 200.15
17 971.06	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
26 967 485.06	2 039 120.77	134 114.59	3 710 596.61	1 763 661.77
845 926.92	2 761 070.56	19 406.32	200 404.60	59 008.66
4 697 382.00	1 785 404.88	0.00	229 606.13	0.00
177 115 712.82	135 927 406.54	4 070 215.07	161 039 196.66	44 522 870.58
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	- 84 375.48	- 64 704.11
- 70 538.35	0.00	0.00	0.00	0.00
- 715 533.44	0.00	0.00	- 191.84	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
- 339 746.78	- 1 532 812.59	- 6 036.62	- 357 703.21	- 25 648.23
- 4 758 011.55	- 66 542.61	0.00	- 138 889.36	0.00
- 5 883 830.12	- 1 599 355.20	- 6 036.62	- 581 159.89	- 90 352.34
171 231 882.70	134 328 051.34	4 064 178.45	160 458 036.77	44 432 518.24

DWS Invest, SICAV – June 30, 2022

Statement of net assets as of June 30, 2022			
	DWS Invest ESG Smart Industrial Technologies EUR	DWS Invest ESG Top Euroland EUR	DWS Invest ESG USD Corporate Bonds USD *
Assets			
Total securities portfolio	36 302 720.65	386 627 837.50	22 828 200.87
Equity index derivatives	0.00	0.00	0.00
Interest rate derivatives	0.00	0.00	13 118.74
Currency derivatives	6 770.11	99 292.83	0.00
Swaps	0.00	0.00	0.00
Cash at bank	2 549 855.70	17 142 000.93	624 731.01
Other assets	655 946.60	63 998.66	1 368 785.47
Receivables from share certificate transactions	157 006.24	44 437.51	980 418.30
Total assets ***	39 672 299.30	403 977 567.43	25 815 254.39
Liabilities			
Derivatives on individual securities	- 59 211.60	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	- 128 134.10
Swaps	0.00	0.00	0.00
Short-term liabilities	0.00	0.00	0.00
Other liabilities	- 258 429.95	- 1 021 950.41	- 1 151 167.02
Liabilities from share certificate transactions	- 10 543.20	- 208 890.11	- 10 845.68
Total liabilities ***	- 328 184.75	- 1 230 840.52	- 1 290 146.80
Net assets	39 344 114.55	402 746 726.91	24 525 107.59

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DWS Invest ESG Women for Women ² EUR	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
42 884 863.91	1 741 103 584.78	1 839 320 634.87	884 044 624.86	49 774 762.11
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	785 552.13	0.00
68 817.76	0.00	3 934 270.68	0.00	0.00
0.00	0.00	0.00	0.00	0.00
1 428 457.66	1 407 342.98	100 074 269.76	1 286 300.84	2 486 770.40
3 086 554.94	36 035 383.39	68 394 712.46	8 910 079.14	107 447.75
16 058.20	4 922 548.23	1 974 450.87	308 386.97	5 692.90
47 484 752.47	1 783 468 859.38	2 013 698 338.64	895 334 943.94	52 374 673.16
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	- 93 845.41	- 399 846.00	0.00	0.00
0.00	- 1 876 197.70	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	- 9 657 493.98	0.00	0.00	0.00
- 2 078 276.46	- 1 692 471.87	- 3 801 449.38	- 666 399.23	- 175 581.53
0.00	- 13 036 177.92	- 19 384 496.34	- 933 256.07	- 40 721.30
- 2 078 276.46	- 26 356 186.88	- 23 585 791.72	- 1 599 655.30	- 216 302.83
45 406 476.01	1 757 112 672.50	1 990 112 546.92	893 735 288.64	52 158 370.33

DWS Invest, SICAV – June 30, 2022

Statement of net assets as of June 30, 2022			
	DWS Invest Financial Hybrid Bonds EUR	DWS Invest German Equities EUR	DWS Invest Global Agribusiness USD *
Assets			
Total securities portfolio	20 224 891.44	188 010 503.35	951 260 570.22
Equity index derivatives	0.00	0.00	0.00
Interest rate derivatives	0.00	0.00	0.00
Currency derivatives	0.00	77 376.92	0.00
Swaps	0.00	0.00	0.00
Cash at bank	108 269.49	2 001 715.90	35 322 160.39
Other assets	209 203.02	284 360.60	1 188 712.87
Receivables from share certificate transactions	0.00	37 822.56	2 064 192.00
Total assets ***	20 542 363.95	190 411 779.33	989 835 635.48
Liabilities			
Derivatives on individual securities	0.00	0.00	0.00
Equity index derivatives	0.00	- 2 027 924.76	0.00
Interest rate derivatives	0.00	0.00	0.00
Currency derivatives	- 109 787.70	0.00	0.00
Swaps	0.00	0.00	0.00
Short-term liabilities	0.00	0.00	0.00
Other liabilities	- 530 847.94	- 567 082.45	- 2 021 579.37
Liabilities from share certificate transactions	0.00	- 545 227.85	- 3 662 275.33
Total liabilities ***	- 640 635.64	- 3 140 235.06	- 5 683 854.70
Net assets	19 901 728.31	187 271 544.27	984 151 780.78

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DWS Invest Global Bonds EUR	DWS Invest Global High Yield Corporates USD *	DWS Invest Global Infrastructure EUR	DWS Invest Global Real Estate Securities USD *	DWS Invest Gold and Precious Metals Equities USD *
117 847 046.45	77 472 161.80	3 167 849 508.49	300 901 373.07	319 756 698.29
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	290 548.89	0.00	270 244.78	0.00
0.00	0.00	0.00	0.00	0.00
10 397 330.69	7 935 831.38	43 275 516.31	2 752 808.01	13 767 009.75
903 589.00	1 753 284.44	30 285 727.52	1 796 660.66	221 134.40
8 042.16	0.00	5 418 704.44	114 241.25	702 771.02
129 156 008.30	87 451 826.51	3 246 829 456.76	305 835 327.77	334 447 613.46
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
- 1 097 745.83	0.00	0.00	0.00	0.00
- 677 360.54	0.00	- 2 134 945.11	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
- 154 278.68	- 63 179.28	- 19 273 132.72	- 1 216 822.03	- 1 051 237.07
- 8 753.57	- 4 691 463.04	- 1 524 680.55	- 62 750.93	- 476 081.80
- 1 938 138.62	- 4 754 642.32	- 22 932 758.38	- 1 279 572.96	- 1 527 318.87
127 217 869.68	82 697 184.19	3 223 896 698.38	304 555 754.81	332 920 294.59

DWS Invest, SICAV – June 30, 2022

Statement of net assets as of June 30, 2022			
	DWS Invest Green Bonds EUR	DWS Invest Latin American Equities EUR	DWS Invest Low Carbon Bonds EUR
Assets			
Total securities portfolio	166 398 171.27	576 199 516.42	57 001 380.98
Equity index derivatives	0.00	0.00	0.00
Interest rate derivatives	696 584.70	0.00	67 225.79
Currency derivatives	0.00	0.00	0.00
Swaps	0.00	0.00	0.00
Cash at bank	2 393 342.60	16 387 723.31	3 460.71
Other assets	857 219.87	11 313 234.78	333 770.66
Receivables from share certificate transactions	62 301.79	4 825 515.25	257.82
Total assets ***	170 407 620.23	608 725 989.76	57 406 095.96
Liabilities			
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	- 376 734.66	0.00	- 36 641.37
Swaps	0.00	0.00	0.00
Short-term liabilities	0.00	0.00	- 8 773.53
Other liabilities	- 1 468 906.91	- 6 599 394.08	- 89 932.86
Liabilities from share certificate transactions	- 284 767.73	- 1 376 590.99	- 3 849.25
Total liabilities ***	- 2 130 409.30	- 7 975 985.07	- 139 197.01
Net assets	168 277 210.93	600 750 004.69	57 266 898.95

* The portfolio compositions of the sub-funds managed in foreign currencies were converted into euro at the stated exchange rates. 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 2022 JPY 141.562199 = EUR 1

Fiscal year-end 2021 JPY 130.443111 = EUR 1

Fiscal six-month period 2022 USD 1.041549 = EUR 1

Fiscal year-end 2021 USD 1.13345 = 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 May 16, 2022.

2 The sub-fund was launched on January 17, 2022.

3 The sub-fund was launched on March 31, 2022.

DWS Invest Multi Opportunities EUR	DWS Invest Multi Strategy EUR	DWS Invest Nomura Japan Growth JPY *	DWS Invest Qi Global Climate Action EUR	DWS Invest Qi Global Dynamic Fixed Income EUR
353 576 286.12	61 665 710.90	67 501 862.41	14 158 314.60	8 985 892.30
5 596.50	4 294 531.59	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
621 560.04	0.00	0.00	0.00	18 873.36
36 899.70	0.00	0.00	0.00	0.00
5 479 368.08	7 841 342.64	2 178 208.75	313 826.60	784 278.36
171 285.89	121 393.70	84 299.35	66 089.34	58 940.56
20 246.19	0.00	803 650.35	0.00	0.00
359 911 242.52	73 922 978.83	70 568 020.86	14 538 230.54	9 847 984.58
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
- 67 084.11	0.00	0.00	0.00	- 4 830.87
0.00	- 176 217.32	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
- 71 556.81	0.00	0.00	0.00	0.00
- 961 056.58	- 153 092.25	- 380 773.22	- 22 624.84	- 18 481.47
- 276 141.77	0.00	- 2 745.79	0.00	0.00
- 1 375 839.27	- 329 309.57	- 383 519.01	- 22 624.84	- 23 312.34
358 535 403.25	73 593 669.26	70 184 501.85	14 515 605.70	9 824 672.24

DWS Invest, SICAV – June 30, 2022

Statement of net assets as of June 30, 2022			
	DWS Invest SDG Corporate Bonds ³ EUR	DWS Invest SDG European Equities EUR	DWS Invest SDG Global Equities EUR
Assets			
Total securities portfolio	8 738 985.11	4 320 576.26	1 456 685 782.50
Equity index derivatives	0.00	0.00	0.00
Interest rate derivatives	2 557.02	0.00	0.00
Currency derivatives	0.00	0.00	7 669.48
Swaps	0.00	0.00	0.00
Cash at bank	350 851.79	92 974.89	14 154 267.05
Other assets	49 578.87	53 371.77	4 704 156.84
Receivables from share certificate transactions	0.00	88.86	1 017 890.49
Total assets ***	9 141 972.79	4 467 011.78	1 476 569 766.36
Liabilities			
Derivatives on individual securities	0.00	0.00	0.00
Equity index derivatives	0.00	- 800.00	0.00
Interest rate derivatives	0.00	0.00	0.00
Currency derivatives	- 15 521.05	0.00	0.00
Swaps	0.00	0.00	0.00
Short-term liabilities	0.00	0.00	0.00
Other liabilities	- 4 247.51	- 11 443.23	- 7 566 775.83
Liabilities from share certificate transactions	0.00	0.00	- 2 036 752.49
Total liabilities ***	- 19 768.56	- 12 243.23	- 9 603 528.32
Net assets	9 122 204.23	4 454 768.55	1 466 966 238.04

* The portfolio compositions of the sub-funds managed in foreign currencies were converted into euro at the stated exchange rates. 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 2022 JPY 141.562199 = EUR 1

Fiscal year-end 2021 JPY 130.443111 = EUR 1

Fiscal six-month period 2022 USD 1.041549 = EUR 1

Fiscal year-end 2021 USD 1.13345 = 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 May 16, 2022.

2 The sub-fund was launched on January 17, 2022.

3 The sub-fund was launched on March 31, 2022.

DWS Invest Short Duration Credit EUR	DWS Invest Short Duration Income EUR	DWS Invest Stepln Global Equities EUR	DWS Invest Top Asia EUR	DWS Invest Top Dividend EUR
437 506 948.16	90 107 423.92	32 156 015.78	259 019 844.74	2 939 349 961.11
0.00	0.00	0.00	0.00	0.00
536 060.83	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	563 897.54
0.00	0.00	0.00	0.00	0.00
2 968 132.81	257 813.80	878 669.66	24 126 288.19	171 684 611.65
2 867 322.01	748 359.96	281.29	3 219 477.63	8 799 291.01
5 293 728.30	0.00	9 576.14	47 379.93	13 989 266.16
449 172 192.11	91 113 597.68	33 044 542.87	286 412 990.49	3 134 387 027.47
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	- 88 102.00	0.00	0.00	0.00
- 767 790.95	- 602 539.41	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
- 480 174.48	- 131 270.69	- 72 692.02	- 830 844.59	- 11 217 790.52
- 618 092.04	0.00	- 22 502.55	- 126 853.80	- 4 003 595.58
- 1 866 057.47	- 821 912.10	- 95 194.57	- 957 698.39	- 15 221 386.10
447 306 134.64	90 291 685.58	32 949 348.30	285 455 292.10	3 119 165 641.37

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 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 ESG
DWS Invest CROCI Japan
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 Emerging Markets Opportunities
DWS Invest ESG Asian Bonds
DWS Invest ESG Climate Tech
DWS Invest ESG Dynamic Opportunities
DWS Invest ESG Emerging Markets Top Dividend
DWS Invest ESG Equity Income
DWS Invest ESG Euro Corporate Bonds
DWS Invest ESG European Small/Mid Cap
DWS Invest ESG Floating Rate Notes
DWS Invest ESG Global Emerging Markets Equities
DWS Invest ESG Healthy Living
DWS Invest ESG Mobility
DWS Invest ESG Multi Asset Defensive
DWS Invest ESG Multi Asset Income
DWS Invest ESG Next Generation Infrastructure
DWS Invest ESG NextGen Consumer
DWS Invest ESG Qi LowVol World
DWS Invest ESG Qi US Equity
DWS Invest ESG Smart Industrial Technologies
DWS Invest ESG USD Corporate Bonds
DWS Invest ESG Women for Women
DWS Invest European Equity High Conviction
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 Strategy
DWS Invest Nomura Japan Growth
DWS Invest Qi Global Climate Action
DWS Invest Qi Global Dynamic Fixed Income
DWS Invest SDG Corporate Bonds
DWS Invest SDG European Equities
DWS Invest SDG Global Equities
DWS Invest Short Duration Income
DWS Invest StepIn Global Equities
DWS Invest Top Asia

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	19 889 957.31	-	-
In % of the fund's net assets	2.95%	-	-
2. Top 10 counterparties			
1. Name	Morgan Stanley Europe SE EQ		
Gross volume of open transactions	4 257 402.00		
Country of registration	Federal Republic of Germany		
2. Name	BofA Securities Europe SA EQ		
Gross volume of open transactions	2 922 924.00		
Country of registration	France		
3. Name	Morgan Stanley Europe SE FI		
Gross volume of open transactions	2 783 183.02		
Country of registration	Federal Republic of Germany		
4. Name	UBS AG London Branch		
Gross volume of open transactions	2 654 391.39		
Country of registration	United Kingdom		
5. Name	J.P. Morgan AG EQ		
Gross volume of open transactions	2 585 847.90		
Country of registration	Federal Republic of Germany		
6. Name	Crédit Suisse Securities Sociedad de Valores S.A. FI		
Gross volume of open transactions	2 073 120.00		
Country of registration	Spain		
7. Name	BNP Paribas Arbitrage SNC		
Gross volume of open transactions	1 791 080.00		
Country of registration	France		
8. Name	J.P. Morgan AG FI		
Gross volume of open transactions	454 435.00		
Country of registration	Federal Republic of Germany		

DWS Invest Convertibles

9. Name	Barclays Bank Ireland PLC EQ		
Gross volume of open transactions	259 140.00		
Country of registration	Ireland		

10. Name	Unicredit Bank AG		
Gross volume of open transactions	108 434.00		
Country of registration	Federal Republic of Germany		

3. Type(s) of settlement and clearing	Bilateral	-	-
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(e.g., bilateral, tri-party, central counterparty)

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	19 889 957.31	-	-

5. Type(s) and quality/qualities of collateral received			
Type(s):			
Bank balances	4 152.07	-	-
Bonds	3 919 799.94	-	-
Shares	17 979 243.26	-	-
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 must be 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		
	CHF, DKK, EUR, GBP, JPY, NOK, NZD, 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	21 903 195.27	-	-

8. Income and cost portions (before income adjustment)			
Income portion of the fund			
Absolute	111 162.70	-	-
In % of gross income	67.00%	-	-
Cost portion of the fund	-	-	-

Income portion of the Management Company			
Absolute	55 581.35	-	-
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	-	-	-

If the (sub-)fund has carried out securities lending and borrowing, the (sub-)fund pays 33% of the gross revenues generated from securities lending and borrowing as costs/fees to the Management Company and retains 67% of the gross revenues generated from such transactions. Out of the 33%, the Management Company retains 5% for its own coordination and oversight tasks and pays the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) is paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing securities lending and borrowing.

For simple reverse repurchase agreement transactions (if permitted), i.e., those which are not used to reinvest cash collateral received under securities lending and borrowing or repurchase agreement transactions, the respective (sub-)fund retains 100% of the gross revenues, less the transaction costs that the (sub-)fund pays as direct costs to an external service provider.

The Management Company is a related party to DWS Investment GmbH.

If the (sub-)fund has entered into repurchase agreement transactions, these are currently simple reverse repurchase agreement transactions, and not other (reverse) repurchase agreement transactions. In case other (reverse) repurchase agreement transactions will be used, the Sales Prospectus will be updated accordingly. The (sub-)fund will then pay up to 33% of the gross revenues generated from (reverse) repurchase agreement transactions as costs/fees to the Management Company and retain at least 67% of the gross revenues generated from such transactions. Out of the maximum of 33%, the Management Company will retain 5% for its own coordination and oversight tasks and will pay the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) will be paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing (reverse) repurchase agreement transactions.

9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps			
Absolute	-		

DWS Invest Convertibles

10. Lent securities in % of all lendable assets of the fund	
Total	19 889 957.31
Share	3.02%
11. Top 10 issuers, based on all SFTs and total return swaps	
1. Name	European Investment Bank
Volume of collateral received (absolute)	2 496 249.45
2. Name	French Republic Government Bond OAT
Volume of collateral received (absolute)	754 934.00
3. Name	Meta Platforms, Inc.
Volume of collateral received (absolute)	486 613.57
4. Name	Highwoods Properties, Inc.
Volume of collateral received (absolute)	464 476.35
5. Name	SBA Communications Corp
Volume of collateral received (absolute)	419 675.81
6. Name	Aedifica SA
Volume of collateral received (absolute)	404 354.20
7. Name	Unum Group
Volume of collateral received (absolute)	403 226.69
8. Name	AutoNation, Inc.
Volume of collateral received (absolute)	403 022.88
9. Name	Fujitsu General Ltd
Volume of collateral received (absolute)	308 218.06
10. Name	Hera SpA
Volume of collateral received (absolute)	307 778.04
12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps	
Share	-

DWS Invest Convertibles

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		-

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)	21 903 195.27		
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	7 308 562.00	-	-
In % of the fund's net assets	5.16%	-	-
2. Top 10 counterparties			
1. Name	Goldman Sachs Bank Europe SE EQ		
Gross volume of open transactions	5 270 630.00		
Country of registration	Federal Republic of Germany		
2. Name	Crédit Suisse Securities Sociedad de Valores S.A. FI		
Gross volume of open transactions	2 037 932.00		
Country of registration	Spain		
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			

DWS Invest Corporate Hybrid Bonds

9. Name			
Gross volume of open transactions			
Country of registration			

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	-	-
--	-----------	---	---

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	7 308 562.00	-	-

5. Type(s) and quality/qualities of collateral received

	Type(s):		
Bank balances	-	-	-
Bonds	3 327 367.98	-	-
Shares	4 438 400.96	-	-
Other	-	-	-

Quality/Qualities:

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 must be provided to the fund:

- 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.

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.

Additional information on collateral requirements can be found in the sales prospectus for the fund.

DWS Invest Corporate Hybrid Bonds

Currency/Currencies:	6. Currency/Currencies of collateral received		
	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	7 765 768.94	-

	8. Income and cost portions (before income adjustment)		
	Income portion of the fund		
	Absolute	15 891.58	-
	In % of gross income	67.00%	-
Cost portion of the fund	-	-	-

	Income portion of the Management Company		
	Absolute	7 945.79	-
	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	-	-

If the (sub-)fund has carried out securities lending and borrowing, the (sub-)fund pays 33% of the gross revenues generated from securities lending and borrowing as costs/fees to the Management Company and retains 67% of the gross revenues generated from such transactions. Out of the 33%, the Management Company retains 5% for its own coordination and oversight tasks and pays the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) is paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing securities lending and borrowing.

For simple reverse repurchase agreement transactions (if permitted), i.e., those which are not used to reinvest cash collateral received under securities lending and borrowing or repurchase agreement transactions, the respective (sub-)fund retains 100% of the gross revenues, less the transaction costs that the (sub-)fund pays as direct costs to an external service provider.

The Management Company is a related party to DWS Investment GmbH.

If the (sub-)fund has entered into repurchase agreement transactions, these are currently simple reverse repurchase agreement transactions, and not other (reverse) repurchase agreement transactions. In case other (reverse) repurchase agreement transactions will be used, the Sales Prospectus will be updated accordingly. The (sub-)fund will then pay up to 33% of the gross revenues generated from (reverse) repurchase agreement transactions as costs/fees to the Management Company and retain at least 67% of the gross revenues generated from such transactions. Out of the maximum of 33%, the Management Company will retain 5% for its own coordination and oversight tasks and will pay the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) will be paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing (reverse) repurchase agreement transactions.

Absolute	9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps		
	-		

DWS Invest Corporate Hybrid Bonds

10. Lent securities in % of all lendable assets of the fund	
Total	7 308 562.00
Share	5.60%
11. Top 10 issuers, based on all SFTs and total return swaps	
1. Name	European Investment Bank
Volume of collateral received (absolute)	1 677 827.04
2. Name	French Republic Government Bond OAT
Volume of collateral received (absolute)	648 785.84
3. Name	Gemeinsame Deutsche Bundeslaender
Volume of collateral received (absolute)	501 039.39
4. Name	CaixaBank SA
Volume of collateral received (absolute)	499 100.74
5. Name	L'Oreal SA
Volume of collateral received (absolute)	498 889.50
6. Name	Hermes International
Volume of collateral received (absolute)	496 155.00
7. Name	LVMH Moet Hennessy Louis Vuitton SE
Volume of collateral received (absolute)	495 026.70
8. Name	Vinci SA
Volume of collateral received (absolute)	492 258.24
9. Name	Air Liquide SA
Volume of collateral received (absolute)	487 112.24
10. Name	Getlink SE
Volume of collateral received (absolute)	481 304.34
12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps	
Share	-

DWS Invest Corporate Hybrid Bonds

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		-

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)	7 765 768.94		
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	10 965 175.83	-	-
In % of the fund's net assets	13.01%	-	-
2. Top 10 counterparties			
1. Name	Deutsche Bank AG FI		
Gross volume of open transactions	2 444 160.30		
Country of registration	Federal Republic of Germany		
2. Name	BNP Paribas S.A.		
Gross volume of open transactions	1 626 259.58		
Country of registration	France		
3. Name	Nomura Financial Products Europe GmbH		
Gross volume of open transactions	1 591 320.00		
Country of registration	Federal Republic of Germany		
4. Name	Morgan Stanley Europe SE FI		
Gross volume of open transactions	1 398 064.95		
Country of registration	Federal Republic of Germany		
5. Name	Crédit Suisse Securities Sociedad de Valores S.A. FI		
Gross volume of open transactions	1 347 645.00		
Country of registration	Spain		
6. Name	Goldman Sachs Bank Europe SE EQ		
Gross volume of open transactions	1 002 171.00		
Country of registration	Federal Republic of Germany		
7. Name	J.P. Morgan AG FI		
Gross volume of open transactions	963 715.00		
Country of registration	Federal Republic of Germany		
8. Name	Barclays Bank Ireland PLC FI		
Gross volume of open transactions	591 840.00		
Country of registration	Ireland		

DWS Invest Emerging Markets Corporates

9. Name			
Gross volume of open transactions			
Country of registration			

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	10 965 175.83	-	-

5. Type(s) and quality/qualities of collateral received

	Type(s):		
Bank balances	-	-	-
Bonds	10 813 260.88	-	-
Shares	2 749 714.67	-	-
Other	-	-	-

Quality/Qualities:

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 must be provided to the fund:

- 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.

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.

Additional information on collateral requirements can be found in the sales prospectus for the fund.

DWS Invest Emerging Markets Corporates

Currency/Currencies:	6. Currency/Currencies of collateral received		
	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	13 562 975.55	-

	8. Income and cost portions (before income adjustment)		
	Income portion of the fund		
	Absolute	18 943.12	-
	In % of gross income	67.00%	-
Cost portion of the fund	-	-	-

	Income portion of the Management Company		
	Absolute	9 471.56	-
	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	-	-	-

If the (sub-)fund has carried out securities lending and borrowing, the (sub-)fund pays 33% of the gross revenues generated from securities lending and borrowing as costs/fees to the Management Company and retains 67% of the gross revenues generated from such transactions. Out of the 33%, the Management Company retains 5% for its own coordination and oversight tasks and pays the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) is paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing securities lending and borrowing.

For simple reverse repurchase agreement transactions (if permitted), i.e., those which are not used to reinvest cash collateral received under securities lending and borrowing or repurchase agreement transactions, the respective (sub-)fund retains 100% of the gross revenues, less the transaction costs that the (sub-)fund pays as direct costs to an external service provider.

The Management Company is a related party to DWS Investment GmbH.

If the (sub-)fund has entered into repurchase agreement transactions, these are currently simple reverse repurchase agreement transactions, and not other (reverse) repurchase agreement transactions. In case other (reverse) repurchase agreement transactions will be used, the Sales Prospectus will be updated accordingly. The (sub-)fund will then pay up to 33% of the gross revenues generated from (reverse) repurchase agreement transactions as costs/fees to the Management Company and retain at least 67% of the gross revenues generated from such transactions. Out of the maximum of 33%, the Management Company will retain 5% for its own coordination and oversight tasks and will pay the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) will be paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing (reverse) repurchase agreement transactions.

Absolute	9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps		
			-

DWS Invest Emerging Markets Corporates

10. Lent securities in % of all lendable assets of the fund

Total	10 965 175.83
Share	13.66%

11. Top 10 issuers, based on all SFTs and total return swaps

1. Name	French Republic Government Bond OAT		
Volume of collateral received (absolute)	2 720 874.58		
2. Name	European Investment Bank		
Volume of collateral received (absolute)	1 914 715.12		
3. Name	European Financial Stability Facility		
Volume of collateral received (absolute)	1 885 496.50		
4. Name	European Union		
Volume of collateral received (absolute)	1 741 020.88		
5. Name	Gemeinsame Deutsche Bundeslaender		
Volume of collateral received (absolute)	1 719 217.16		
6. Name	Kreditanstalt fuer Wiederaufbau		
Volume of collateral received (absolute)	186 225.76		
7. Name	Johnson & Johnson		
Volume of collateral received (absolute)	172 282.32		
8. Name	SBA Communications Corp		
Volume of collateral received (absolute)	172 253.55		
9. Name	Adobe Inc		
Volume of collateral received (absolute)	172 189.93		
10. Name	Bank of New York Mellon Corp/The		
Volume of collateral received (absolute)	171 212.36		

12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps

Share	-
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DWS Invest Emerging Markets Corporates

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		-

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)	13 562 975.55		
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	6 991 146.58	-	-
In % of the fund's net assets	5.40%	-	-
2. Top 10 counterparties			
1. Name			
Gross volume of open transactions	1 439 907.94		
Country of registration	Federal Republic of Germany		
2. Name	Nomura Financial Products Europe GmbH		
Gross volume of open transactions	1 304 597.00		
Country of registration	Federal Republic of Germany		
3. Name	Crédit Suisse Securities Sociedad de Valores S.A. FI		
Gross volume of open transactions	1 303 688.00		
Country of registration	Spain		
4. Name	Barclays Bank Ireland PLC FI		
Gross volume of open transactions	1 293 484.00		
Country of registration	Ireland		
5. Name	Unicredit Bank AG		
Gross volume of open transactions	1 164 331.51		
Country of registration	Federal Republic of Germany		
6. Name	Morgan Stanley Europe SE FI		
Gross volume of open transactions	485 138.13		
Country of registration	Federal Republic of Germany		
7. Name			
Gross volume of open transactions			
Country of registration			
8. Name			
Gross volume of open transactions			
Country of registration			

DWS Invest Emerging Markets IG Sovereign Debt

9. Name			
Gross volume of open transactions			
Country of registration			

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	6 991 146.58	-	-

5. Type(s) and quality/qualities of collateral received

	Type(s):		
Bank balances	-	-	-
Bonds	7 278 563.87	-	-
Shares	507 066.44	-	-
Other	-	-	-

Quality/Qualities:

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 must be provided to the fund:

- 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.

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.

Additional information on collateral requirements can be found in the sales prospectus for the fund.

DWS Invest Emerging Markets IG Sovereign Debt

Currency/Currencies:	6. Currency/Currencies of collateral received		
	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	7 785 630.31	-

	8. Income and cost portions (before income adjustment)		
	Income portion of the fund		
	Absolute	16 506.10	-
	In % of gross income	67.00%	-
Cost portion of the fund	-	-	-

	Income portion of the Management Company		
	Absolute	8 253.05	-
	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	-	-

If the (sub-)fund has carried out securities lending and borrowing, the (sub-)fund pays 33% of the gross revenues generated from securities lending and borrowing as costs/fees to the Management Company and retains 67% of the gross revenues generated from such transactions. Out of the 33%, the Management Company retains 5% for its own coordination and oversight tasks and pays the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) is paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing securities lending and borrowing.

For simple reverse repurchase agreement transactions (if permitted), i.e., those which are not used to reinvest cash collateral received under securities lending and borrowing or repurchase agreement transactions, the respective (sub-)fund retains 100% of the gross revenues, less the transaction costs that the (sub-)fund pays as direct costs to an external service provider.

The Management Company is a related party to DWS Investment GmbH.

If the (sub-)fund has entered into repurchase agreement transactions, these are currently simple reverse repurchase agreement transactions, and not other (reverse) repurchase agreement transactions. In case other (reverse) repurchase agreement transactions will be used, the Sales Prospectus will be updated accordingly. The (sub-)fund will then pay up to 33% of the gross revenues generated from (reverse) repurchase agreement transactions as costs/fees to the Management Company and retain at least 67% of the gross revenues generated from such transactions. Out of the maximum of 33%, the Management Company will retain 5% for its own coordination and oversight tasks and will pay the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) will be paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing (reverse) repurchase agreement transactions.

Absolute	9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps		
			-

DWS Invest Emerging Markets IG Sovereign Debt

10. Lent securities in % of all lendable assets of the fund	
Total	6 991 146.58
Share	5.87%
11. Top 10 issuers, based on all SFTs and total return swaps	
1. Name	French Republic Government Bond OAT
Volume of collateral received (absolute)	1 921 993.84
2. Name	Land Baden-Wuerttemberg
Volume of collateral received (absolute)	1 256 071.99
3. Name	European Investment Bank
Volume of collateral received (absolute)	1 093 653.29
4. Name	Landesbank Hessen-Thueringen Girozentrale
Volume of collateral received (absolute)	854 064.44
5. Name	Autonomous Community of Madrid Spain
Volume of collateral received (absolute)	537 764.44
6. Name	European Financial Stability Facility
Volume of collateral received (absolute)	307 852.35
7. Name	Deutsche Bundesrepublik Inflation Linked Bond
Volume of collateral received (absolute)	135 635.00
8. Name	Kingdom of Belgium Government Bond
Volume of collateral received (absolute)	135 601.77
9. Name	Kreditanstalt fuer Wiederaufbau
Volume of collateral received (absolute)	135 209.10
10. Name	State of North Rhine-Westphalia Germany
Volume of collateral received (absolute)	135 152.79
12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps	
Share	-

DWS Invest Emerging Markets IG Sovereign Debt

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		-

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)	7 785 630.31		
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	2 345 265.03	-	-
In % of the fund's net assets	7.78%	-	-
2. Top 10 counterparties			
1. Name	Barclays Bank Ireland PLC FI		
Gross volume of open transactions	863 879.53		
Country of registration	Ireland		
2. Name	Deutsche Bank AG FI		
Gross volume of open transactions	673 795.50		
Country of registration	Federal Republic of Germany		
3. Name	J.P. Morgan AG EQ		
Gross volume of open transactions	505 050.00		
Country of registration	Federal Republic of Germany		
4. Name	Nomura Financial Products Europe GmbH		
Gross volume of open transactions	302 540.00		
Country of registration	Federal Republic of Germany		
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			

DWS Invest Emerging Markets Sovereign Debt

9. Name			
Gross volume of open transactions			
Country of registration			

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	2 345 265.03	-	-

5. Type(s) and quality/qualities of collateral received

	Type(s):		
Bank balances	-	-	-
Bonds	2 158 399.97	-	-
Shares	462 093.10	-	-
Other	-	-	-

Quality/Qualities:

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 must be provided to the fund:

- 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.

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.

Additional information on collateral requirements can be found in the sales prospectus for the fund.

DWS Invest Emerging Markets Sovereign Debt

Currency/Currencies:	6. Currency/Currencies of collateral received		
	CHF, 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	2 620 493.07	-

	8. Income and cost portions (before income adjustment)		
	Income portion of the fund		
	Absolute	9 257.24	-
	In % of gross income	67.00%	-
Cost portion of the fund	-	-	-

	Income portion of the Management Company		
	Absolute	4 628.62	-
	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	-	-	-

If the (sub-)fund has carried out securities lending and borrowing, the (sub-)fund pays 33% of the gross revenues generated from securities lending and borrowing as costs/fees to the Management Company and retains 67% of the gross revenues generated from such transactions. Out of the 33%, the Management Company retains 5% for its own coordination and oversight tasks and pays the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) is paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing securities lending and borrowing.

For simple reverse repurchase agreement transactions (if permitted), i.e., those which are not used to reinvest cash collateral received under securities lending and borrowing or repurchase agreement transactions, the respective (sub-)fund retains 100% of the gross revenues, less the transaction costs that the (sub-)fund pays as direct costs to an external service provider.

The Management Company is a related party to DWS Investment GmbH.

If the (sub-)fund has entered into repurchase agreement transactions, these are currently simple reverse repurchase agreement transactions, and not other (reverse) repurchase agreement transactions. In case other (reverse) repurchase agreement transactions will be used, the Sales Prospectus will be updated accordingly. The (sub-)fund will then pay up to 33% of the gross revenues generated from (reverse) repurchase agreement transactions as costs/fees to the Management Company and retain at least 67% of the gross revenues generated from such transactions. Out of the maximum of 33%, the Management Company will retain 5% for its own coordination and oversight tasks and will pay the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) will be paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing (reverse) repurchase agreement transactions.

Absolute	9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps		
	-		

DWS Invest Emerging Markets Sovereign Debt

10. Lent securities in % of all lendable assets of the fund	
Total	2 345 265.03
Share	8.21%
11. Top 10 issuers, based on all SFTs and total return swaps	
1. Name	European Investment Bank
Volume of collateral received (absolute)	439 289.12
2. Name	European Union
Volume of collateral received (absolute)	416 910.91
3. Name	French Republic Government Bond OAT
Volume of collateral received (absolute)	363 857.76
4. Name	Federal Republic of Germany Bundesanleihe
Volume of collateral received (absolute)	98 677.89
5. Name	Kingdom of Belgium Government Bond
Volume of collateral received (absolute)	82 866.54
6. Name	Netherlands Government Bond
Volume of collateral received (absolute)	81 900.56
7. Name	Republic of Austria Government Bond
Volume of collateral received (absolute)	81 857.35
8. Name	Berlin Hyp AG
Volume of collateral received (absolute)	81 759.22
9. Name	Kreditanstalt fuer Wiederaufbau
Volume of collateral received (absolute)	81 683.16
10. Name	Caisse Nationale des Autoroutes
Volume of collateral received (absolute)	78 179.44
12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps	
Share	-

DWS Invest Emerging Markets Sovereign Debt

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		-

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)	2 620 493.07		
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	-	-	-18 596 592.57
In % of the fund's net assets	-	-	-8.70%
2. Top 10 counterparties			
1. Name			J.P. Morgan SE
Gross volume of open transactions			-15 214 552.29
Country of registration			Federal Republic of Germany
2. Name			Goldman Sachs Bank Europe SE
Gross volume of open transactions			-3 382 040.28
Country of registration			Federal Republic of Germany
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			

DWS Invest Enhanced Commodity Strategy

9. Name			
Gross volume of open transactions			
Country of registration			

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	-	-	-18 596 592.57
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	-	-	-
Shares	-	-	-
Other	-	-	-

Quality/Qualities:

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 must be provided to the fund:

- 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.

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.

Additional information on collateral requirements can be found in the sales prospectus for the fund.

DWS Invest Enhanced Commodity Strategy

6. Currency/Currencies of collateral received			
Currency/Currencies:	-	-	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	-	-	-

8. Income and cost portions (before income adjustment)			
Income portion of the fund			
Absolute	-	-	-
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	-	-	-

If the (sub-)fund has carried out securities lending and borrowing, the (sub-)fund pays 33% of the gross revenues generated from securities lending and borrowing as costs/fees to the Management Company and retains 67% of the gross revenues generated from such transactions. Out of the 33%, the Management Company retains 5% for its own coordination and oversight tasks and pays the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) is paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing securities lending and borrowing.

For simple reverse repurchase agreement transactions (if permitted), i.e., those which are not used to reinvest cash collateral received under securities lending and borrowing or repurchase agreement transactions, the respective (sub-)fund retains 100% of the gross revenues, less the transaction costs that the (sub-)fund pays as direct costs to an external service provider.

The Management Company is a related party to DWS Investment GmbH.

If the (sub-)fund has entered into repurchase agreement transactions, these are currently simple reverse repurchase agreement transactions, and not other (reverse) repurchase agreement transactions. In case other (reverse) repurchase agreement transactions will be used, the Sales Prospectus will be updated accordingly. The (sub-)fund will then pay up to 33% of the gross revenues generated from (reverse) repurchase agreement transactions as costs/fees to the Management Company and retain at least 67% of the gross revenues generated from such transactions. Out of the maximum of 33%, the Management Company will retain 5% for its own coordination and oversight tasks and will pay the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) will be paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing (reverse) repurchase agreement transactions.

9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps			
Absolute	-	-	-

DWS Invest Enhanced Commodity Strategy

10. Lent securities in % of all lendable assets of the fund

Total	-
Share	-

11. Top 10 issuers, based on all SFTs and total return swaps

1. Name			
Volume of collateral received (absolute)			
2. Name			
Volume of collateral received (absolute)			
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	-
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DWS Invest Enhanced Commodity Strategy

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		-

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 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. Top 10 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			

DWS Invest ESG Emerging Markets Equities

9. Name			
Gross volume of open transactions			
Country of registration			

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. Type(s) and quality/qualities of collateral received

	Type(s):		
Bank balances	-	-	-
Bonds	-	-	-
Shares	-	-	-
Other	-	-	-

Quality/Qualities:

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 must be provided to the fund:

- 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.

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.

Additional information on collateral requirements can be found in the sales prospectus for the fund.

DWS Invest ESG 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	296.72	-	-
In % of gross income	67.00%	-	-
Cost portion of the fund	-	-	-

Income portion of the Management Company			
Absolute	148.36	-	-
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	-	-	-

If the (sub-)fund has carried out securities lending and borrowing, the (sub-)fund pays 33% of the gross revenues generated from securities lending and borrowing as costs/fees to the Management Company and retains 67% of the gross revenues generated from such transactions. Out of the 33%, the Management Company retains 5% for its own coordination and oversight tasks and pays the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) is paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing securities lending and borrowing.

For simple reverse repurchase agreement transactions (if permitted), i.e., those which are not used to reinvest cash collateral received under securities lending and borrowing or repurchase agreement transactions, the respective (sub-)fund retains 100% of the gross revenues, less the transaction costs that the (sub-)fund pays as direct costs to an external service provider.

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If the (sub-)fund has entered into repurchase agreement transactions, these are currently simple reverse repurchase agreement transactions, and not other (reverse) repurchase agreement transactions. In case other (reverse) repurchase agreement transactions will be used, the Sales Prospectus will be updated accordingly. The (sub-)fund will then pay up to 33% of the gross revenues generated from (reverse) repurchase agreement transactions as costs/fees to the Management Company and retain at least 67% of the gross revenues generated from such transactions. Out of the maximum of 33%, the Management Company will retain 5% for its own coordination and oversight tasks and will pay the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) will be paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing (reverse) repurchase agreement transactions.

9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps			
Absolute			-

DWS Invest ESG Emerging Markets Equities

10. Lent securities in % of all lendable assets of the fund

Total	-
Share	-

11. Top 10 issuers, based on all SFTs and total return swaps

1. Name			
Volume of collateral received (absolute)			
2. Name			
Volume of collateral received (absolute)			
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	-
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DWS Invest ESG Emerging Markets Equities

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		-

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	338 908 610.35	-	-
In % of the fund's net assets	30.44%	-	-
2. Top 10 counterparties			
1. Name	Société Générale		
Gross volume of open transactions	180 251 880.00		
Country of registration	France		
2. Name	Deutsche Bank AG FI		
Gross volume of open transactions	42 743 214.80		
Country of registration	Federal Republic of Germany		
3. Name	UBS AG London Branch		
Gross volume of open transactions	26 979 915.00		
Country of registration	United Kingdom		
4. Name	Credit Agricole CIB S.A. FI		
Gross volume of open transactions	25 278 690.00		
Country of registration	France		
5. Name	Unicredit Bank AG		
Gross volume of open transactions	24 812 300.00		
Country of registration	Federal Republic of Germany		
6. Name	BNP Paribas Arbitrage SNC		
Gross volume of open transactions	14 991 754.00		
Country of registration	France		
7. Name	J.P. Morgan AG FI		
Gross volume of open transactions	10 145 611.78		
Country of registration	Federal Republic of Germany		
8. Name	Crédit Suisse Securities Sociedad de Valores S.A. FI		
Gross volume of open transactions	6 504 009.00		
Country of registration	Spain		

DWS Invest ESG Euro Bonds (Short)

9. Name	Commerzbank Frankfurt		
Gross volume of open transactions	1 917 660.00		
Country of registration	Federal Republic of Germany		

10. Name	Morgan Stanley Europe SE FI		
Gross volume of open transactions	1 533 733.00		
Country of registration	Federal Republic of Germany		

3. Type(s) of settlement and clearing	Bilateral	-	-
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(e.g., bilateral, tri-party, central counterparty)

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	338 908 610.35	-	-

5. Type(s) and quality/qualities of collateral received			
Type(s):			
Bank balances	-	-	-
Bonds	122 872 238.89	-	-
Shares	234 644 871.24	-	-
Other	-	-	-

Quality/Qualities:
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 must be provided to the fund:
– 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.
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.
Additional information on collateral requirements can be found in the sales prospectus for the fund.

DWS Invest ESG Euro Bonds (Short)

Currency/Currencies:	6. Currency/Currencies of collateral received		
	AUD, CHF, DKK, EUR, GBP, 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	357 517 110.13	-

	8. Income and cost portions (before income adjustment)		
	Income portion of the fund		
	Absolute	109 489.39	-
	In % of gross income	67.00%	-
	Cost portion of the fund	-	-

	Income portion of the Management Company		
	Absolute	54 744.70	-
	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	-	-

If the (sub-)fund has carried out securities lending and borrowing, the (sub-)fund pays 33% of the gross revenues generated from securities lending and borrowing as costs/fees to the Management Company and retains 67% of the gross revenues generated from such transactions. Out of the 33%, the Management Company retains 5% for its own coordination and oversight tasks and pays the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) is paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing securities lending and borrowing.

For simple reverse repurchase agreement transactions (if permitted), i.e., those which are not used to reinvest cash collateral received under securities lending and borrowing or repurchase agreement transactions, the respective (sub-)fund retains 100% of the gross revenues, less the transaction costs that the (sub-)fund pays as direct costs to an external service provider.

The Management Company is a related party to DWS Investment GmbH.

If the (sub-)fund has entered into repurchase agreement transactions, these are currently simple reverse repurchase agreement transactions, and not other (reverse) repurchase agreement transactions. In case other (reverse) repurchase agreement transactions will be used, the Sales Prospectus will be updated accordingly. The (sub-)fund will then pay up to 33% of the gross revenues generated from (reverse) repurchase agreement transactions as costs/fees to the Management Company and retain at least 67% of the gross revenues generated from such transactions. Out of the maximum of 33%, the Management Company will retain 5% for its own coordination and oversight tasks and will pay the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) will be paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing (reverse) repurchase agreement transactions.

Absolute	9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps		
			-

DWS Invest ESG Euro Bonds (Short)

10. Lent securities in % of all lendable assets of the fund	
Total	338 908 610.35
Share	30.55%
11. Top 10 issuers, based on all SFTs and total return swaps	
1. Name	Land Baden-Wuerttemberg
Volume of collateral received (absolute)	25 058 159.51
2. Name	Deutsche Bundesrepublik Principal Strips
Volume of collateral received (absolute)	24 399 092.00
3. Name	Rakus Co., Ltd
Volume of collateral received (absolute)	17 214 376.78
4. Name	Cosmo Energy Holdings Co., Ltd
Volume of collateral received (absolute)	16 988 300.98
5. Name	SES SA
Volume of collateral received (absolute)	16 954 948.16
6. Name	ASR Nederland NV
Volume of collateral received (absolute)	16 222 055.58
7. Name	French Republic Government Bond OAT
Volume of collateral received (absolute)	14 783 517.45
8. Name	European Investment Bank
Volume of collateral received (absolute)	14 047 591.62
9. Name	Kansai Paint Co., Ltd
Volume of collateral received (absolute)	10 766 544.55
10. Name	Spain Government Bond
Volume of collateral received (absolute)	10 287 395.02
12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps	
Share	-

DWS Invest ESG Euro Bonds (Short)

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		-

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)	357 517 110.13		
2. Name			
Amount held in custody (absolute)			

DWS Invest ESG Euro High Yield

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	9 658 476.30	-	-
In % of the fund's net assets	7.71%	-	-
2. Top 10 counterparties			
1. Name	Deutsche Bank AG FI		
Gross volume of open transactions	9 658 476.30		
Country of registration	Federal Republic of Germany		
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			

DWS Invest ESG Euro High Yield

9. Name			
Gross volume of open transactions			
Country of registration			

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	9 658 476.30	-	-

5. Type(s) and quality/qualities of collateral received

	Type(s):		
Bank balances	-	-	-
Bonds	13 208 976.67	-	-
Shares	-	-	-
Other	-	-	-

Quality/Qualities:

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 must be provided to the fund:

- 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.

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.

Additional information on collateral requirements can be found in the sales prospectus for the fund.

DWS Invest ESG Euro High Yield

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	13 208 976.67	-	-

8. Income and cost portions (before income adjustment)			
Income portion of the fund			
Absolute	-	-	-
In % of gross income	67.00%	-	-
Cost portion of the fund	-	-	-

Income portion of the Management Company			
Absolute	-	-	-
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	-	-	-

If the (sub-)fund has carried out securities lending and borrowing, the (sub-)fund pays 33% of the gross revenues generated from securities lending and borrowing as costs/fees to the Management Company and retains 67% of the gross revenues generated from such transactions. Out of the 33%, the Management Company retains 5% for its own coordination and oversight tasks and pays the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) is paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing securities lending and borrowing.

For simple reverse repurchase agreement transactions (if permitted), i.e., those which are not used to reinvest cash collateral received under securities lending and borrowing or repurchase agreement transactions, the respective (sub-)fund retains 100% of the gross revenues, less the transaction costs that the (sub-)fund pays as direct costs to an external service provider.

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If the (sub-)fund has entered into repurchase agreement transactions, these are currently simple reverse repurchase agreement transactions, and not other (reverse) repurchase agreement transactions. In case other (reverse) repurchase agreement transactions will be used, the Sales Prospectus will be updated accordingly. The (sub-)fund will then pay up to 33% of the gross revenues generated from (reverse) repurchase agreement transactions as costs/fees to the Management Company and retain at least 67% of the gross revenues generated from such transactions. Out of the maximum of 33%, the Management Company will retain 5% for its own coordination and oversight tasks and will pay the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) will be paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing (reverse) repurchase agreement transactions.

9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps			
Absolute	-	-	-

DWS Invest ESG Euro High Yield

10. Lent securities in % of all lendable assets of the fund	
Total	9 658 476.30
Share	8.26%
11. Top 10 issuers, based on all SFTs and total return swaps	
1. Name	Kreditanstalt fuer Wiederaufbau
Volume of collateral received (absolute)	5 919 603.00
2. Name	State of North Rhine-Westphalia Germany
Volume of collateral received (absolute)	2 544 604.04
3. Name	European Union
Volume of collateral received (absolute)	1 705 571.02
4. Name	European Investment Bank
Volume of collateral received (absolute)	940 625.34
5. Name	European Stability Mechanism
Volume of collateral received (absolute)	844 973.34
6. Name	Autonomous Community of Madrid Spain
Volume of collateral received (absolute)	826 099.11
7. Name	Land Thuringen
Volume of collateral received (absolute)	427 500.82
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	-

DWS Invest ESG Euro High Yield

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		-

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)	13 208 976.67		
2. Name			
Amount held in custody (absolute)			

DWS Invest ESG Global 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	9 856 128.95	-	-
In % of the fund's net assets	5.11%	-	-
2. Top 10 counterparties			
1. Name	Deutsche Bank AG FI		
Gross volume of open transactions	9 176 779.57		
Country of registration	Federal Republic of Germany		
2. Name	J.P. Morgan AG EQ		
Gross volume of open transactions	679 349.38		
Country of registration	Federal Republic of Germany		
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			

DWS Invest ESG Global Corporate Bonds

9. Name			
Gross volume of open transactions			
Country of registration			

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	9 856 128.95	-	-

5. Type(s) and quality/qualities of collateral received

	Type(s):		
Bank balances	-	-	-
Bonds	10 721 986.86	-	-
Shares	572 786.99	-	-
Other	-	-	-

Quality/Qualities:

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 must be provided to the fund:

- 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.

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.

Additional information on collateral requirements can be found in the sales prospectus for the fund.

DWS Invest ESG Global Corporate 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	11 294 773.85	-	-

8. Income and cost portions (before income adjustment)			
Income portion of the fund			
Absolute	2 519.28	-	-
In % of gross income	67.00%	-	-
Cost portion of the fund	-	-	-

Income portion of the Management Company			
Absolute	1 259.64	-	-
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	-	-	-

If the (sub-)fund has carried out securities lending and borrowing, the (sub-)fund pays 33% of the gross revenues generated from securities lending and borrowing as costs/fees to the Management Company and retains 67% of the gross revenues generated from such transactions. Out of the 33%, the Management Company retains 5% for its own coordination and oversight tasks and pays the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) is paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing securities lending and borrowing.

For simple reverse repurchase agreement transactions (if permitted), i.e., those which are not used to reinvest cash collateral received under securities lending and borrowing or repurchase agreement transactions, the respective (sub-)fund retains 100% of the gross revenues, less the transaction costs that the (sub-)fund pays as direct costs to an external service provider.

The Management Company is a related party to DWS Investment GmbH.

If the (sub-)fund has entered into repurchase agreement transactions, these are currently simple reverse repurchase agreement transactions, and not other (reverse) repurchase agreement transactions. In case other (reverse) repurchase agreement transactions will be used, the Sales Prospectus will be updated accordingly. The (sub-)fund will then pay up to 33% of the gross revenues generated from (reverse) repurchase agreement transactions as costs/fees to the Management Company and retain at least 67% of the gross revenues generated from such transactions. Out of the maximum of 33%, the Management Company will retain 5% for its own coordination and oversight tasks and will pay the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) will be paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing (reverse) repurchase agreement transactions.

9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps			
Absolute			-

DWS Invest ESG Global Corporate Bonds

10. Lent securities in % of all lendable assets of the fund	
Total	9 856 128.95
Share	5.01%
11. Top 10 issuers, based on all SFTs and total return swaps	
1. Name	State of North Rhine-Westphalia Germany
Volume of collateral received (absolute)	2 864 310.79
2. Name	European Union
Volume of collateral received (absolute)	2 385 078.73
3. Name	European Investment Bank
Volume of collateral received (absolute)	1 672 916.85
4. Name	Landesbank Hessen-Thueringen Girozentrale
Volume of collateral received (absolute)	1 416 353.44
5. Name	European Financial Stability Facility
Volume of collateral received (absolute)	1 415 181.92
6. Name	Kreditanstalt fuer Wiederaufbau
Volume of collateral received (absolute)	839 660.00
7. Name	Bundesobligation
Volume of collateral received (absolute)	64 287.39
8. Name	Nagarro SE
Volume of collateral received (absolute)	64 246.60
9. Name	Federal Republic of Germany Bundesanleihe
Volume of collateral received (absolute)	64 197.74
10. Name	Deutsche Pfandbriefbank AG
Volume of collateral received (absolute)	64 157.54
12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps	
Share	-

DWS Invest ESG Global Corporate Bonds

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		-

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)	11 294 773.85		
2. Name			
Amount held in custody (absolute)			

DWS Invest ESG 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	10 064 150.00	-	-
In % of the fund's net assets	2.50%	-	-
2. Top 10 counterparties			
1. Name	Crédit Agricole CIB S.A.		
Gross volume of open transactions	10 064 150.00		
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			

DWS Invest ESG Top Euroland

9. Name			
Gross volume of open transactions			
Country of registration			

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	10 064 150.00	-	-

5. Type(s) and quality/qualities of collateral received

	Type(s):		
Bank balances	-	-	-
Bonds	-	-	-
Shares	10 924 189.43	-	-
Other	-	-	-

Quality/Qualities:

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 must be provided to the fund:

- 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.

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.

Additional information on collateral requirements can be found in the sales prospectus for the fund.

DWS Invest ESG Top Euroland

Currency/Currencies:	6. Currency/Currencies of collateral received		
	EUR, GBP, 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	10 924 189.43	-

	8. Income and cost portions (before income adjustment)		
	Income portion of the fund		
	Absolute	953.04	-
	In % of gross income	67.00%	-
Cost portion of the fund	-	-	-

	Income portion of the Management Company		
	Absolute	476.52	-
	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	-	-	-

If the (sub-)fund has carried out securities lending and borrowing, the (sub-)fund pays 33% of the gross revenues generated from securities lending and borrowing as costs/fees to the Management Company and retains 67% of the gross revenues generated from such transactions. Out of the 33%, the Management Company retains 5% for its own coordination and oversight tasks and pays the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) is paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing securities lending and borrowing.

For simple reverse repurchase agreement transactions (if permitted), i.e., those which are not used to reinvest cash collateral received under securities lending and borrowing or repurchase agreement transactions, the respective (sub-)fund retains 100% of the gross revenues, less the transaction costs that the (sub-)fund pays as direct costs to an external service provider.

The Management Company is a related party to DWS Investment GmbH.

If the (sub-)fund has entered into repurchase agreement transactions, these are currently simple reverse repurchase agreement transactions, and not other (reverse) repurchase agreement transactions. In case other (reverse) repurchase agreement transactions will be used, the Sales Prospectus will be updated accordingly. The (sub-)fund will then pay up to 33% of the gross revenues generated from (reverse) repurchase agreement transactions as costs/fees to the Management Company and retain at least 67% of the gross revenues generated from such transactions. Out of the maximum of 33%, the Management Company will retain 5% for its own coordination and oversight tasks and will pay the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) will be paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing (reverse) repurchase agreement transactions.

Absolute	9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps		
		-	-

DWS Invest ESG Top Euroland

10. Lent securities in % of all lendable assets of the fund

Total	10 064 150.00
Share	2.60%

11. Top 10 issuers, based on all SFTs and total return swaps

1. Name	Obayashi Corp		
Volume of collateral received (absolute)	1 005 065.42		
2. Name	Taiyo Yuden Co., Ltd		
Volume of collateral received (absolute)	995 913.89		
3. Name	Avast PLC		
Volume of collateral received (absolute)	994 677.42		
4. Name	Banco Bilbao Vizcaya Argentaria SA		
Volume of collateral received (absolute)	994 373.74		
5. Name	Citigroup, Inc.		
Volume of collateral received (absolute)	993 317.10		
6. Name	Mercialys SA		
Volume of collateral received (absolute)	991 156.19		
7. Name	Sojitz Corp		
Volume of collateral received (absolute)	987 698.49		
8. Name	M&G PLC		
Volume of collateral received (absolute)	986 957.91		
9. Name	Sumitomo Metal Mining Co., Ltd		
Volume of collateral received (absolute)	974 344.98		
10. Name	Mediobanca Banca di Credito Finanziario SpA		
Volume of collateral received (absolute)	871 441.97		

12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps

Share	-
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DWS Invest ESG Top Euroland

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		-

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)	10 924 189.43		
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	133 957 573.46	-	-
In % of the fund's net assets	7.62%	-	-
2. Top 10 counterparties			
1. Name	Deutsche Bank AG FI		
Gross volume of open transactions	58 542 793.27		
Country of registration	Federal Republic of Germany		
2. Name	J.P. Morgan AG EQ		
Gross volume of open transactions	14 571 897.00		
Country of registration	Federal Republic of Germany		
3. Name	Crédit Suisse Securities Sociedad de Valores S.A. FI		
Gross volume of open transactions	14 065 771.00		
Country of registration	Spain		
4. Name	Barclays Bank Ireland PLC FI		
Gross volume of open transactions	11 089 159.00		
Country of registration	Ireland		
5. Name	Credit Agricole CIB S.A. FI		
Gross volume of open transactions	9 493 022.00		
Country of registration	France		
6. Name	Goldman Sachs Bank Europe SE EQ		
Gross volume of open transactions	8 130 956.00		
Country of registration	Federal Republic of Germany		
7. Name	Morgan Stanley Europe SE FI		
Gross volume of open transactions	7 525 997.19		
Country of registration	Federal Republic of Germany		
8. Name	J.P. Morgan AG FI		
Gross volume of open transactions	3 474 391.00		
Country of registration	Federal Republic of Germany		

DWS Invest Euro Corporate Bonds

9. Name	Citigroup Global Markets Europe AG		
Gross volume of open transactions	3 149 454.00		
Country of registration	Federal Republic of Germany		

10. Name	Zuericher Kantonalbank		
Gross volume of open transactions	1 814 886.00		
Country of registration	Switzerland		

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	133 957 573.46	-	-

5. Type(s) and quality/qualities of collateral received

	Type(s):		
Bank balances	-	-	-
Bonds	127 773 371.55	-	-
Shares	28 761 383.64	-	-
Other	-	-	-

Quality/Qualities:

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 must be provided to the fund:

– 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.

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.

Additional information on collateral requirements can be found in the sales prospectus for the fund.

DWS Invest Euro Corporate Bonds

Currency/Currencies:	6. Currency/Currencies of collateral received		
	CHF, EUR, GBP, NOK, 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	156 534 755.19	-

	8. Income and cost portions (before income adjustment)		
	Income portion of the fund		
	Absolute	210 862.91	-
	In % of gross income	67.00%	-
	Cost portion of the fund	-	-

	Income portion of the Management Company		
	Absolute	105 431.46	-
	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	-	-

If the (sub-)fund has carried out securities lending and borrowing, the (sub-)fund pays 33% of the gross revenues generated from securities lending and borrowing as costs/fees to the Management Company and retains 67% of the gross revenues generated from such transactions. Out of the 33%, the Management Company retains 5% for its own coordination and oversight tasks and pays the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) is paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing securities lending and borrowing.

For simple reverse repurchase agreement transactions (if permitted), i.e., those which are not used to reinvest cash collateral received under securities lending and borrowing or repurchase agreement transactions, the respective (sub-)fund retains 100% of the gross revenues, less the transaction costs that the (sub-)fund pays as direct costs to an external service provider.

The Management Company is a related party to DWS Investment GmbH.

If the (sub-)fund has entered into repurchase agreement transactions, these are currently simple reverse repurchase agreement transactions, and not other (reverse) repurchase agreement transactions. In case other (reverse) repurchase agreement transactions will be used, the Sales Prospectus will be updated accordingly. The (sub-)fund will then pay up to 33% of the gross revenues generated from (reverse) repurchase agreement transactions as costs/fees to the Management Company and retain at least 67% of the gross revenues generated from such transactions. Out of the maximum of 33%, the Management Company will retain 5% for its own coordination and oversight tasks and will pay the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) will be paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing (reverse) repurchase agreement transactions.

Absolute	9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps		
		-	-

DWS Invest Euro Corporate Bonds

10. Lent securities in % of all lendable assets of the fund	
Total	133 957 573.46
Share	7.69%
11. Top 10 issuers, based on all SFTs and total return swaps	
1. Name	European Investment Bank
Volume of collateral received (absolute)	32 106 399.16
2. Name	Kreditanstalt fuer Wiederaufbau
Volume of collateral received (absolute)	27 168 863.26
3. Name	French Republic Government Bond OAT
Volume of collateral received (absolute)	13 825 614.89
4. Name	International Bank for Reconstruction & Development
Volume of collateral received (absolute)	6 830 625.65
5. Name	Lithuania Government International Bond
Volume of collateral received (absolute)	5 783 473.83
6. Name	Nationale-Nederlanden Bank NV/The Netherlands
Volume of collateral received (absolute)	5 622 822.22
7. Name	European Union
Volume of collateral received (absolute)	4 961 591.85
8. Name	European Financial Stability Facility
Volume of collateral received (absolute)	4 730 132.79
9. Name	SFIL SA
Volume of collateral received (absolute)	4 566 877.22
10. Name	Richemont International Holding SA
Volume of collateral received (absolute)	3 149 454.46
12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps	
Share	-

DWS Invest Euro Corporate Bonds

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		-

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)	156 534 755.19		
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	533 122 861.70	-	-
In % of the fund's net assets	59.65%	-	-
2. Top 10 counterparties			
1. Name	Société Générale		
Gross volume of open transactions	137 317 880.00		
Country of registration	France		
2. Name	DekaBank Deutsche Girozentrale		
Gross volume of open transactions	111 485 706.70		
Country of registration	Federal Republic of Germany		
3. Name	Crédit Agricole CIB S.A.		
Gross volume of open transactions	68 370 422.00		
Country of registration	France		
4. Name	BofA Securities Europe SA BB		
Gross volume of open transactions	66 409 908.00		
Country of registration	France		
5. Name	BNP Paribas Arbitrage SNC		
Gross volume of open transactions	35 868 535.00		
Country of registration	France		
6. Name	Deutsche Bank AG FI		
Gross volume of open transactions	32 283 845.00		
Country of registration	Federal Republic of Germany		
7. Name	Unicredit Bank AG		
Gross volume of open transactions	26 070 717.00		
Country of registration	Federal Republic of Germany		
8. Name	UBS AG London Branch		
Gross volume of open transactions	19 962 155.00		
Country of registration	United Kingdom		

DWS Invest Euro-Gov Bonds

9. Name	Morgan Stanley Europe SE FI		
Gross volume of open transactions	18 235 800.00		
Country of registration	Federal Republic of Germany		

10. Name	BNP Paribas S.A.		
Gross volume of open transactions	13 700 629.00		
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	533 122 861.70	-	-

5. Type(s) and quality/qualities of collateral received

	Type(s):		
Bank balances	-	-	-
Bonds	96 036 339.78	-	-
Shares	468 888 310.69	-	-
Other	-	-	-

Quality/Qualities:

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 must be provided to the fund:

– 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.

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.

Additional information on collateral requirements can be found in the sales prospectus for the fund.

DWS Invest Euro-Gov Bonds

Currency/Currencies:	6. Currency/Currencies of collateral received		
	AUD, CAD, CHF, DKK, EUR, GBP, JPY, NOK, 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	564 924 650.47	-

	8. Income and cost portions (before income adjustment)		
	Income portion of the fund		
	Absolute	268 773.44	-
	In % of gross income	67.00%	-
	Cost portion of the fund	-	-

	Income portion of the Management Company		
	Absolute	134 386.72	-
	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	-	-

If the (sub-)fund has carried out securities lending and borrowing, the (sub-)fund pays 33% of the gross revenues generated from securities lending and borrowing as costs/fees to the Management Company and retains 67% of the gross revenues generated from such transactions. Out of the 33%, the Management Company retains 5% for its own coordination and oversight tasks and pays the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) is paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing securities lending and borrowing.

For simple reverse repurchase agreement transactions (if permitted), i.e., those which are not used to reinvest cash collateral received under securities lending and borrowing or repurchase agreement transactions, the respective (sub-)fund retains 100% of the gross revenues, less the transaction costs that the (sub-)fund pays as direct costs to an external service provider.

The Management Company is a related party to DWS Investment GmbH.

If the (sub-)fund has entered into repurchase agreement transactions, these are currently simple reverse repurchase agreement transactions, and not other (reverse) repurchase agreement transactions. In case other (reverse) repurchase agreement transactions will be used, the Sales Prospectus will be updated accordingly. The (sub-)fund will then pay up to 33% of the gross revenues generated from (reverse) repurchase agreement transactions as costs/fees to the Management Company and retain at least 67% of the gross revenues generated from such transactions. Out of the maximum of 33%, the Management Company will retain 5% for its own coordination and oversight tasks and will pay the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) will be paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing (reverse) repurchase agreement transactions.

Absolute	9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps		
			-

DWS Invest Euro-Gov Bonds

10. Lent securities in % of all lendable assets of the fund	
Total	533 122 861.70
Share	60.30%
11. Top 10 issuers, based on all SFTs and total return swaps	
1. Name	Spain Government Bond
Volume of collateral received (absolute)	31 819 867.84
2. Name	Land Baden-Wuerttemberg
Volume of collateral received (absolute)	22 511 342.34
3. Name	Avast PLC
Volume of collateral received (absolute)	14 760 099.84
4. Name	Boskalis Westminster
Volume of collateral received (absolute)	14 628 640.40
5. Name	Physicians Realty Trust
Volume of collateral received (absolute)	13 218 252.82
6. Name	IQVIA Holdings Inc
Volume of collateral received (absolute)	12 094 122.34
7. Name	ABN AMRO Bank NV
Volume of collateral received (absolute)	11 867 976.86
8. Name	CSX Corp
Volume of collateral received (absolute)	11 208 219.48
9. Name	Miura Co., Ltd
Volume of collateral received (absolute)	11 096 226.06
10. Name	Etsy, Inc.
Volume of collateral received (absolute)	11 013 716.85
12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps	
Share	-

DWS Invest Euro-Gov Bonds

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		-

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)	564 924 650.47		
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	263 008 732.77	-	-
In % of the fund's net assets	13.22%	-	-
2. Top 10 counterparties			
1. Name	Goldman Sachs Bank Europe SE EQ		
Gross volume of open transactions	49 193 628.02		
Country of registration	Federal Republic of Germany		
2. Name	Morgan Stanley Europe SE FI		
Gross volume of open transactions	43 610 328.94		
Country of registration	Federal Republic of Germany		
3. Name	J.P. Morgan AG FI		
Gross volume of open transactions	40 125 619.98		
Country of registration	Federal Republic of Germany		
4. Name	Barclays Bank Ireland PLC FI		
Gross volume of open transactions	36 656 079.97		
Country of registration	Ireland		
5. Name	Deutsche Bank AG FI		
Gross volume of open transactions	31 664 134.95		
Country of registration	Federal Republic of Germany		
6. Name	BNP Paribas S.A.		
Gross volume of open transactions	29 144 508.67		
Country of registration	France		
7. Name	J.P. Morgan AG EQ		
Gross volume of open transactions	13 163 840.00		
Country of registration	Federal Republic of Germany		
8. Name	Crédit Suisse Securities Sociedad de Valores S.A. FI		
Gross volume of open transactions	6 690 402.00		
Country of registration	Spain		

DWS Invest Euro High Yield Corporates

9. Name	UBS AG London Branch		
Gross volume of open transactions	4 767 980.00		
Country of registration	United Kingdom		

10. Name	Royal Bank of Canada London Branch		
Gross volume of open transactions	4 360 602.00		
Country of registration	United Kingdom		

3. Type(s) of settlement and clearing	Bilateral	-	-
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(e.g., bilateral, tri-party, central counterparty)

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	263 008 732.77	-	-

5. Type(s) and quality/qualities of collateral received			
Type(s):			
Bank balances	8 546.34	-	-
Bonds	167 404 928.58	-	-
Shares	109 180 654.77	-	-
Other	-	-	-

Quality/Qualities:
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 must be provided to the fund:
– 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.
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.
Additional information on collateral requirements can be found in the sales prospectus for the fund.

DWS Invest Euro High Yield Corporates

Currency/Currencies:	6. Currency/Currencies of collateral received		
	CAD, CHF, DKK, EUR, GBP, JPY, NOK, 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	276 594 129.69	-

	8. Income and cost portions (before income adjustment)		
	Income portion of the fund		
	Absolute	1 656 753.64	-
	In % of gross income	67.00%	-
	Cost portion of the fund	-	-

	Income portion of the Management Company		
	Absolute	828 376.82	-
	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	-	-

If the (sub-)fund has carried out securities lending and borrowing, the (sub-)fund pays 33% of the gross revenues generated from securities lending and borrowing as costs/fees to the Management Company and retains 67% of the gross revenues generated from such transactions. Out of the 33%, the Management Company retains 5% for its own coordination and oversight tasks and pays the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) is paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing securities lending and borrowing.

For simple reverse repurchase agreement transactions (if permitted), i.e., those which are not used to reinvest cash collateral received under securities lending and borrowing or repurchase agreement transactions, the respective (sub-)fund retains 100% of the gross revenues, less the transaction costs that the (sub-)fund pays as direct costs to an external service provider.

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If the (sub-)fund has entered into repurchase agreement transactions, these are currently simple reverse repurchase agreement transactions, and not other (reverse) repurchase agreement transactions. In case other (reverse) repurchase agreement transactions will be used, the Sales Prospectus will be updated accordingly. The (sub-)fund will then pay up to 33% of the gross revenues generated from (reverse) repurchase agreement transactions as costs/fees to the Management Company and retain at least 67% of the gross revenues generated from such transactions. Out of the maximum of 33%, the Management Company will retain 5% for its own coordination and oversight tasks and will pay the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) will be paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing (reverse) repurchase agreement transactions.

Absolute	9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps		
			-

DWS Invest Euro High Yield Corporates

10. Lent securities in % of all lendable assets of the fund

Total	263 008 732.77
Share	14.30%

11. Top 10 issuers, based on all SFTs and total return swaps

1. Name	French Republic Government Bond OAT		
Volume of collateral received (absolute)	46 412 139.30		
2. Name	BPCE SA		
Volume of collateral received (absolute)	34 588 387.13		
3. Name	State of North Rhine-Westphalia Germany		
Volume of collateral received (absolute)	18 759 384.12		
4. Name	Kommunekredit		
Volume of collateral received (absolute)	7 731 086.60		
5. Name	European Investment Bank		
Volume of collateral received (absolute)	7 406 806.16		
6. Name	Dassault Systemes SE		
Volume of collateral received (absolute)	4 616 498.39		
7. Name	Legrand SA		
Volume of collateral received (absolute)	4 557 705.10		
8. Name	Cie de Saint-Gobain		
Volume of collateral received (absolute)	4 547 024.14		
9. Name	Vinci SA		
Volume of collateral received (absolute)	4 528 877.76		
10. Name	Bouygues SA		
Volume of collateral received (absolute)	4 486 736.48		

12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps

Share	-
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DWS Invest Euro High Yield Corporates

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		-

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)	276 594 129.69		
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	21 288 346.36	-	-
In % of the fund's net assets	16.73%	-	-
2. Top 10 counterparties			
1. Name	Morgan Stanley Europe SE FI		
Gross volume of open transactions	7 116 232.00		
Country of registration	Federal Republic of Germany		
2. Name	BNP Paribas Arbitrage SNC		
Gross volume of open transactions	4 383 500.00		
Country of registration	France		
3. Name	Deutsche Bank AG FI		
Gross volume of open transactions	4 073 244.28		
Country of registration	Federal Republic of Germany		
4. Name	J.P. Morgan AG FI		
Gross volume of open transactions	1 807 807.00		
Country of registration	Federal Republic of Germany		
5. Name	BNP Paribas S.A.		
Gross volume of open transactions	1 275 332.89		
Country of registration	France		
6. Name	J.P. Morgan AG EQ		
Gross volume of open transactions	900 440.00		
Country of registration	Federal Republic of Germany		
7. Name	Barclays Bank Ireland PLC FI		
Gross volume of open transactions	892 921.71		
Country of registration	Ireland		
8. Name	Crédit Suisse Securities Sociedad de Valores S.A. FI		
Gross volume of open transactions	472 002.00		
Country of registration	Spain		

DWS Invest Global Bonds

9. Name	Nomura Financial Products Europe GmbH		
Gross volume of open transactions	288 704.48		
Country of registration	Federal Republic of Germany		

10. Name	Goldman Sachs Bank Europe SE EQ		
Gross volume of open transactions	78 162.00		
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	21 288 346.36	-	-

5. Type(s) and quality/qualities of collateral received

	Type(s):		
Bank balances	-	-	-
Bonds	10 497 611.35	-	-
Shares	12 221 924.93	-	-
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 must be 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

Currency/Currencies:	6. Currency/Currencies of collateral received		
	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	22 719 536.28	-

	8. Income and cost portions (before income adjustment)		
	Income portion of the fund		
	Absolute	21 320.87	-
	In % of gross income	67.00%	-
	Cost portion of the fund	-	-

	Income portion of the Management Company		
	Absolute	10 660.44	-
	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	-	-

If the (sub-)fund has carried out securities lending and borrowing, the (sub-)fund pays 33% of the gross revenues generated from securities lending and borrowing as costs/fees to the Management Company and retains 67% of the gross revenues generated from such transactions. Out of the 33%, the Management Company retains 5% for its own coordination and oversight tasks and pays the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) is paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing securities lending and borrowing.

For simple reverse repurchase agreement transactions (if permitted), i.e., those which are not used to reinvest cash collateral received under securities lending and borrowing or repurchase agreement transactions, the respective (sub-)fund retains 100% of the gross revenues, less the transaction costs that the (sub-)fund pays as direct costs to an external service provider.

The Management Company is a related party to DWS Investment GmbH.

If the (sub-)fund has entered into repurchase agreement transactions, these are currently simple reverse repurchase agreement transactions, and not other (reverse) repurchase agreement transactions. In case other (reverse) repurchase agreement transactions will be used, the Sales Prospectus will be updated accordingly. The (sub-)fund will then pay up to 33% of the gross revenues generated from (reverse) repurchase agreement transactions as costs/fees to the Management Company and retain at least 67% of the gross revenues generated from such transactions. Out of the maximum of 33%, the Management Company will retain 5% for its own coordination and oversight tasks and will pay the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) will be paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing (reverse) repurchase agreement transactions.

Absolute	9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps		
		-	-

DWS Invest Global Bonds

10. Lent securities in % of all lendable assets of the fund

Total	21 288 346.36
Share	18.06%

11. Top 10 issuers, based on all SFTs and total return swaps

1. Name	French Republic Government Bond OAT		
Volume of collateral received (absolute)	2 861 553.49		
2. Name	State of North Rhine-Westphalia Germany		
Volume of collateral received (absolute)	1 805 303.06		
3. Name	European Investment Bank		
Volume of collateral received (absolute)	1 183 041.14		
4. Name	SBA Communications Corp		
Volume of collateral received (absolute)	1 065 424.27		
5. Name	European Union		
Volume of collateral received (absolute)	1 044 961.04		
6. Name	Gemeinsame Deutsche Bundeslaender		
Volume of collateral received (absolute)	997 513.70		
7. Name	Banco Santander SA		
Volume of collateral received (absolute)	775 499.73		
8. Name	CSX Corp		
Volume of collateral received (absolute)	534 739.47		
9. Name	International Bank for Reconstruction & Development		
Volume of collateral received (absolute)	497 248.61		
10. Name	IQVIA Holdings Inc		
Volume of collateral received (absolute)	458 982.70		

12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps

Share	-
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DWS Invest Global Bonds

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		-

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)	22 719 536.28		
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	182 259.69	-	-
In % of the fund's net assets	0.05%	-	-
2. Top 10 counterparties			
1. Name	Morgan Stanley Europe SE FI		
Gross volume of open transactions	182 259.69		
Country of registration	Federal Republic of Germany		
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			

DWS Invest Multi Opportunities

9. Name			
Gross volume of open transactions			
Country of registration			

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	182 259.69	-	-

5. Type(s) and quality/qualities of collateral received

	Type(s):		
Bank balances	-	-	-
Bonds	-	-	-
Shares	195 517.42	-	-
Other	-	-	-

Quality/Qualities:

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 must be provided to the fund:

- 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.

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.

Additional information on collateral requirements can be found in the sales prospectus for the fund.

DWS Invest Multi Opportunities

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	195 517.42	-

	8. Income and cost portions (before income adjustment)		
	Income portion of the fund		
	Absolute	-	-
	In % of gross income	67.00%	-
Cost portion of the fund	-	-	

	Income portion of the Management Company		
	Absolute	-	-
	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	-	-

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Absolute	9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps		
		-	-

DWS Invest Multi Opportunities

10. Lent securities in % of all lendable assets of the fund

Total	182 259.69
Share	0.05%

11. Top 10 issuers, based on all SFTs and total return swaps

1. Name	Unum Group		
Volume of collateral received (absolute)	17 660.28		
2. Name	IQVIA Holdings Inc		
Volume of collateral received (absolute)	17 613.79		
3. Name	Merck & Co., Inc.		
Volume of collateral received (absolute)	17 610.00		
4. Name	Apple, Inc.		
Volume of collateral received (absolute)	17 580.22		
5. Name	Home Depot Inc/The		
Volume of collateral received (absolute)	17 552.41		
6. Name	EQT Corp		
Volume of collateral received (absolute)	17 442.82		
7. Name	CSX Corp		
Volume of collateral received (absolute)	17 186.76		
8. Name	Aon PLC		
Volume of collateral received (absolute)	15 689.38		
9. Name	Allstate Corp/The		
Volume of collateral received (absolute)	14 636.73		
10. Name	Genuine Parts Co.		
Volume of collateral received (absolute)	13 665.17		

12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps

Share	-
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DWS Invest Multi Opportunities

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		-

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)	195 517.42		
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	31 280 462.76	-	-
In % of the fund's net assets	6.99%	-	-
2. Top 10 counterparties			
1. Name	Deutsche Bank AG FI		
Gross volume of open transactions	13 874 907.80		
Country of registration	Federal Republic of Germany		
2. Name	Morgan Stanley Europe SE FI		
Gross volume of open transactions	3 817 383.16		
Country of registration	Federal Republic of Germany		
3. Name	J.P. Morgan AG EQ		
Gross volume of open transactions	3 613 257.00		
Country of registration	Federal Republic of Germany		
4. Name	Barclays Bank Ireland PLC FI		
Gross volume of open transactions	3 198 726.00		
Country of registration	Ireland		
5. Name	UBS AG London Branch		
Gross volume of open transactions	1 850 235.00		
Country of registration	United Kingdom		
6. Name	Goldman Sachs Bank Europe SE EQ		
Gross volume of open transactions	1 779 141.00		
Country of registration	Federal Republic of Germany		
7. Name	Credit Agricole CIB S.A. FI		
Gross volume of open transactions	1 407 960.00		
Country of registration	France		
8. Name	Unicredit Bank AG		
Gross volume of open transactions	1 270 178.00		
Country of registration	Federal Republic of Germany		

DWS Invest Short Duration Credit

9. Name	J.P. Morgan AG FI		
Gross volume of open transactions	468 674.80		
Country of registration	Federal Republic of Germany		

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	31 280 462.76	-	-

5. Type(s) and quality/qualities of collateral received

	Type(s):		
Bank balances	850.31	-	-
Bonds	23 531 525.45	-	-
Shares	10 760 616.47	-	-
Other	-	-	-

Quality/Qualities:

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 must be provided to the fund:

- 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.

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.

Additional information on collateral requirements can be found in the sales prospectus for the fund.

DWS Invest Short Duration Credit

Currency/Currencies:	6. Currency/Currencies of collateral received		
	EUR, GBP, JPY, NOK, 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	34 292 992.23	-

	8. Income and cost portions (before income adjustment)		
	Income portion of the fund		
	Absolute	69 177.38	-
	In % of gross income	67.00%	-
	Cost portion of the fund	-	-

	Income portion of the Management Company		
	Absolute	34 588.69	-
	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	-	-

If the (sub-)fund has carried out securities lending and borrowing, the (sub-)fund pays 33% of the gross revenues generated from securities lending and borrowing as costs/fees to the Management Company and retains 67% of the gross revenues generated from such transactions. Out of the 33%, the Management Company retains 5% for its own coordination and oversight tasks and pays the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) is paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing securities lending and borrowing.

For simple reverse repurchase agreement transactions (if permitted), i.e., those which are not used to reinvest cash collateral received under securities lending and borrowing or repurchase agreement transactions, the respective (sub-)fund retains 100% of the gross revenues, less the transaction costs that the (sub-)fund pays as direct costs to an external service provider.

The Management Company is a related party to DWS Investment GmbH.

If the (sub-)fund has entered into repurchase agreement transactions, these are currently simple reverse repurchase agreement transactions, and not other (reverse) repurchase agreement transactions. In case other (reverse) repurchase agreement transactions will be used, the Sales Prospectus will be updated accordingly. The (sub-)fund will then pay up to 33% of the gross revenues generated from (reverse) repurchase agreement transactions as costs/fees to the Management Company and retain at least 67% of the gross revenues generated from such transactions. Out of the maximum of 33%, the Management Company will retain 5% for its own coordination and oversight tasks and will pay the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) will be paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing (reverse) repurchase agreement transactions.

Absolute	9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps		
		-	-

DWS Invest Short Duration Credit

10. Lent securities in % of all lendable assets of the fund	
Total	31 280 462.76
Share	7.15%
11. Top 10 issuers, based on all SFTs and total return swaps	
1. Name	State of North Rhine-Westphalia Germany
Volume of collateral received (absolute)	9 822 835.64
2. Name	European Union
Volume of collateral received (absolute)	2 872 735.97
3. Name	Kreditanstalt fuer Wiederaufbau
Volume of collateral received (absolute)	1 505 683.00
4. Name	Land Baden-Wuerttemberg
Volume of collateral received (absolute)	1 440 124.11
5. Name	European Investment Bank
Volume of collateral received (absolute)	1 294 766.69
6. Name	Kuntarahoitus Oyj
Volume of collateral received (absolute)	968 598.22
7. Name	French Republic Government Bond OAT
Volume of collateral received (absolute)	879 987.71
8. Name	BNG Bank NV
Volume of collateral received (absolute)	664 526.02
9. Name	Stellantis NV
Volume of collateral received (absolute)	516 048.67
10. Name	L'Oreal SA
Volume of collateral received (absolute)	512 061.50
12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps	
Share	-

DWS Invest Short Duration Credit

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		-

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)	34 292 992.23		
2. Name			
Amount held in custody (absolute)			

DWS 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	-	-	-
In % of the fund's net assets	-	-	-
2. Top 10 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			

DWS Top Dividend

9. Name			
Gross volume of open transactions			
Country of registration			

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. Type(s) and quality/qualities of collateral received

	Type(s):		
Bank balances	-	-	-
Bonds	-	-	-
Shares	-	-	-
Other	-	-	-

Quality/Qualities:

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 must be provided to the fund:

- 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.

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.

Additional information on collateral requirements can be found in the sales prospectus for the fund.

DWS Top Dividend

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	50 963.73	-	-
In % of gross income	67.00%	-	-
Cost portion of the fund	-	-	-

Income portion of the Management Company			
Absolute	25 481.87	-	-
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	-	-	-

If the (sub-)fund has carried out securities lending and borrowing, the (sub-)fund pays 33% of the gross revenues generated from securities lending and borrowing as costs/fees to the Management Company and retains 67% of the gross revenues generated from such transactions. Out of the 33%, the Management Company retains 5% for its own coordination and oversight tasks and pays the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) is paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing securities lending and borrowing.

For simple reverse repurchase agreement transactions (if permitted), i.e., those which are not used to reinvest cash collateral received under securities lending and borrowing or repurchase agreement transactions, the respective (sub-)fund retains 100% of the gross revenues, less the transaction costs that the (sub-)fund pays as direct costs to an external service provider.

The Management Company is a related party to DWS Investment GmbH.

If the (sub-)fund has entered into repurchase agreement transactions, these are currently simple reverse repurchase agreement transactions, and not other (reverse) repurchase agreement transactions. In case other (reverse) repurchase agreement transactions will be used, the Sales Prospectus will be updated accordingly. The (sub-)fund will then pay up to 33% of the gross revenues generated from (reverse) repurchase agreement transactions as costs/fees to the Management Company and retain at least 67% of the gross revenues generated from such transactions. Out of the maximum of 33%, the Management Company will retain 5% for its own coordination and oversight tasks and will pay the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) will be paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing (reverse) repurchase agreement transactions.

9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps			
Absolute			-

DWS Top Dividend

10. Lent securities in % of all lendable assets of the fund

Total	-
Share	-

11. Top 10 issuers, based on all SFTs and total return swaps

1. Name			
Volume of collateral received (absolute)			
2. Name			
Volume of collateral received (absolute)			
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	-
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DWS Top Dividend

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		-

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)			

Investment Company

DWS Invest
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, 2021:
EUR 355.1 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

Dr. Matthias Liermann
DWS Investment GmbH,
Frankfurt/Main

Holger Naumann
Deutsche Bank AG, Singapore Branch,
Singapore

Frank Rückbrodt
Deutsche Bank Luxembourg S.A.,
Luxembourg

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 Small/Mid Cap, DWS Invest China Bonds, DWS Invest Chinese Equities, DWS Invest ESG Asian Bonds, DWS Invest ESG 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:

DWS Investment GmbH
Mainzer Landstr. 11–17
60329 Frankfurt/Main, Germany

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:

DWS Investment GmbH
Mainzer Landstr. 11–17
60329 Frankfurt/Main, Germany

As sub-manager for these sub-funds:

DWS Investment Management Americas Inc.
345 Park Avenue,
New York, NY 10154,
USA

For the sub-funds
DWS Invest CROCI Intellectual Capital ESG, DWS Invest CROCI Euro, DWS Invest CROCI Europe SDG, DWS Invest CROCI Global Dividends, DWS Invest CROCI Japan, DWS Invest CROCI Sectors (in Auflösung), 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
Mainzer Landstr. 11–17
60329 Frankfurt/Main, Germany

As sub-manager for these sub-funds:

DWS Investments UK Limited
1 Great Winchester Street
London EC2N 2DB
United Kingdom

For the sub-fund
DWS Invest Global Infrastructure:

DWS Investment GmbH
Mainzer Landstr. 11–17
60329 Frankfurt/Main, Germany

As sub-manager for this sub-fund:

RREEF America LLC
222 S. Riverside Plaza, Floor 24
Chicago, IL 60606,
USA

For the sub-funds
DWS Invest Global Real Estate Securities, DWS Invest ESG Next Generation Infrastructure:

RREEF America LLC
222 S. Riverside Plaza, Floor 24
Chicago, IL 60606,
USA

As sub-manager for these sub-funds:

For the management of the European portfolio component:

DWS Alternatives UK Limited
1 Great Winchester Street
London EC2N 2DB,
United Kingdom

For the management of the Asian, Australian and New Zealand portfolio component:

DWS Investments Australia Limited
126 Phillip Street
Sydney NSW 2000
Australia

For the sub-funds

DWS Invest ESG Qi LowVol World, DWS Invest ESG Qi US Equity, DWS Invest Qi Global Dynamic Fixed Income and DWS Invest Qi Global Climate Action:

DWS Investment GmbH
Mainzer Landstr. 11–17
60329 Frankfurt/Main, Germany

As sub-manager for these sub-funds:

DWS International GmbH
Mainzer Landstr. 11–17
60329 Frankfurt/Main, Germany

For the sub-fund

DWS Invest Nomura Japan Growth:

DWS Investment GmbH
Mainzer Landstr. 11–17
60329 Frankfurt/Main, Germany

As sub-manager for this sub-fund:

Nomura Asset Management Europe KVG mbH
Gräfstr. 109
60487 Frankfurt/Main, Germany

which in turn has further delegated fund management to:

Nomura Asset Management Co Ltd. Tokyo
2-2-1 Toyosu, Koto-ku
Tokyo 135-0061
Japan

For all other sub-funds:

DWS Investment GmbH
Mainzer Landstr. 11–17
60329 Frankfurt/Main, Germany

Depository and (Sub-) Administrator

State Street Bank International GmbH
Luxembourg Branch
49, Avenue John F. Kennedy
1855 Luxembourg, Luxembourg

Auditor

KPMG Luxembourg
Société anonyme
39, Avenue John F. Kennedy
1855 Luxembourg, Luxembourg

Sales and Paying Agents, Main Distributor*

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1115 Luxembourg, Luxembourg

Deutsche Bank Luxembourg S.A.
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1115 Luxembourg, Luxembourg

* For additional Sales and Paying Agents,
please refer to the sales prospectus

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