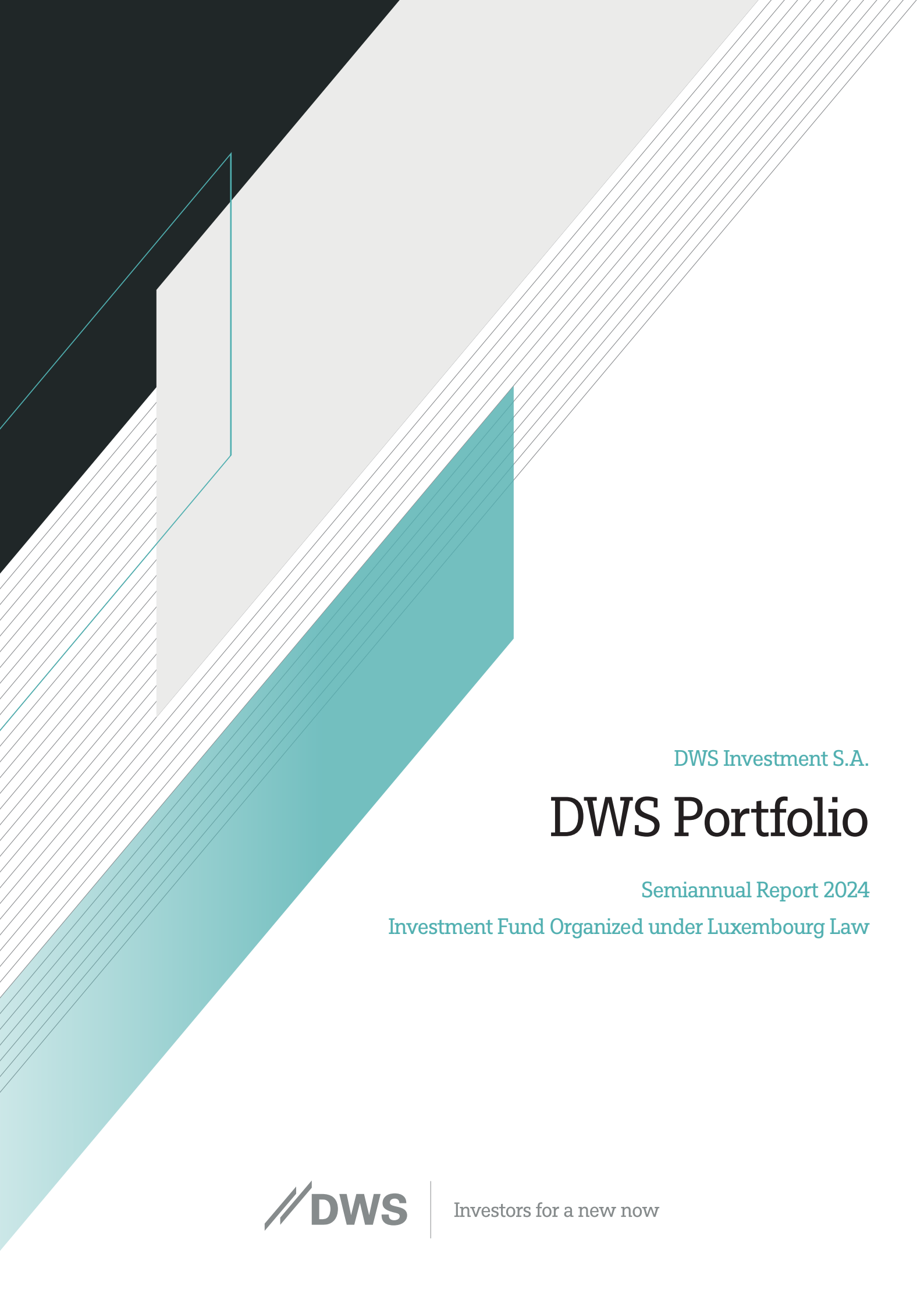




DWS Investment S.A.

DWS Portfolio

Semiannual Report 2024

Investment Fund Organized under Luxembourg Law



Investors for a new now

DWS Portfolio

Contents

Semiannual report 2024
for the period from January 1, 2024, through June 30, 2024

2 / General information

4 / Semiannual report
DWS Euro Ultra Short Fixed Income Fund

General information

The fund described in this report is subject to the laws of Luxembourg.

Performance

The investment return, or performance, of a mutual fund investment is measured by the change in value of the fund's units. The net asset values per unit (= redemption prices), with the addition of intervening distributions, are used as the basis for calculating the value. Past performance is not a guide to future results.

The corresponding benchmark – if available – is also presented in the report. All financial data in this publication is **as of June 30, 2024** (unless otherwise stated).

Sales prospectuses

Fund units are purchased on the basis of the current sales prospectus and management regulations, as well as the key investor information document, in combination with the latest audited annual report and any semiannual 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 unitholders 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.).

Semiannual report

DWS Euro Ultra Short Fixed Income Fund

DWS Euro Ultra Short Fixed Income Fund

Performance of unit classes (in EUR)

Unit class	ISIN	6 months
Class NC	LU0080237943	2.4%
Class IC	LU2033285839	2.4%

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

As of: June 30, 2024

DWS Euro Ultra Short Fixed Income Fund

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, 2024

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers):		
Institutions	319 020 365.80	60.42
Other financing institutions	139 110 527.08	26.35
Companies	14 137 205.02	2.68
Total bonds:	472 268 097.90	89.45
2. Derivatives	-1 055 475.76	-0.20
3. Cash at bank	53 706 881.78	10.17
4. Other assets	3 164 256.90	0.60
II. Liabilities		
1. Other liabilities	-95 424.36	-0.02
III. Net assets	527 988 336.46	100.00

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

DWS Euro Ultra Short Fixed Income Fund

Investment portfolio – June 30, 2024

Security name	Count/ currency (– / '000)	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						438 061 913.99	82.97
Interest-bearing securities							
4.2520 % ABN Amro Bank 23/10 01 2025 MTN (XS2573331837)	EUR	1 500	1 500		% 100.1060	1 501 590.00	0.28
4.0800 % ABN AMRO Bank 23/22 09 2025 (XS2694034971)	EUR	2 700			% 100.1680	2 704 536.00	0.51
4.5060 % ABN AMRO Bank 24/15 01 2027 MTN (XS2747616105)	EUR	3 500	3 500		% 100.5120	3 517 920.00	0.67
4.8220 % Allianz Finance II 21/22 11 24 (DE000A3KY367)	EUR	1 300			% 100.1400	1 301 820.00	0.25
0.1550 % Asahi Group Holdings 20/23 10 24 (XS2242747181)	EUR	1 500		1 500	% 98.8370	1 482 555.00	0.28
4.1720 % AT & T 23/06 03 2025 (XS2595361978)	EUR	470			% 100.1720	470 808.40	0.09
4.1253 % Australia & NZ Banking 23/18 07 2024 MTN (XS2652098406)	EUR	1 400			% 99.9940	1 399 916.00	0.27
4.1825 % Australia & NZ Banking Grp. 24/14 03 2025 MTN (XS2767235703)	EUR	1 300	1 300		% 99.9730	1 299 649.00	0.25
4.2300 % Australia & NZ Banking Grp. 24/21 05 2027 MTN (XS2822525205)	EUR	3 200	3 200		% 99.9260	3 197 632.00	0.61
4.6160 % Banco Bilbao Vizcaya Argentaria 22/11 07 2024 MTN (XS2499418593)	EUR	2 500			% 100.0210	2 500 525.00	0.47
4.8010 % Banco Bilbao Vizcaya Argentaria 22/26 11 25 MTN (XS2485259670)	EUR	2 500			% 101.1110	2 527 775.00	0.48
4.1250 % Banco Bilbao Vizcaya Argentaria 23/10 05 2026 MTN (XS2620201421)	EUR	1 500			% 100.2280	1 503 420.00	0.28
4.2020 % Banco Bilbao Vizcaya Argentaria 24/07 06 2027 MTN (XS2835902839) ³	EUR	1 500	1 500		% 99.9560	1 499 340.00	0.28
0.0000 % Banco Bilbao Vizcaya Argentaria 29 08 2024 (XS2676802726)	EUR	2 000			% 99.3730	1 987 460.00	0.38
4.5800 % Banco Santander 17/21 11 24 MTN (XS1717591884)	EUR	1 500			% 100.2080	1 503 120.00	0.28
4.3260 % Banco Santander 20/11 02 25 MTN (XS2115156270)	EUR	3 000	1 000		% 100.2110	3 006 330.00	0.57
4.5440 % Banco Santander 21/29 01 26 MTN (XS2293577354)	EUR	2 000			% 100.2550	2 005 100.00	0.38
4.6250 % Banco Santander 23/18 10 2027 MTN (XS2705604077)	EUR	1 600			% 101.7410	1 627 856.00	0.31
4.7000 % Bank of America 21/22 09 26 MTN (XS2387929834)	EUR	4 000	1 700		% 100.7220	4 028 880.00	0.76
4.8190 % Bank of America 21/24 08 25 MTN (XS2345784057)	EUR	3 500	1 000		% 100.1620	3 505 670.00	0.66
4.2520 % Bank of Montreal 23/05 09 2025 MTN (XS2696803340)	EUR	2 500			% 100.2040	2 505 100.00	0.47
4.2220 % Bank of Montreal 23/06 06 2025 MTN (XS2632933631)	EUR	1 500			% 100.1690	1 502 535.00	0.28
4.3820 % Bank Of Montreal 24/12 04 2027 (XS2798993858)	EUR	3 920	3 920		% 99.8680	3 914 825.60	0.74
4.2650 % Bank of Nova Scotia 23/02 05 2025 MTN (XS2618508340)	EUR	3 000	1 140		% 100.2240	3 006 720.00	0.57
4.2630 % Bank of Nova Scotia 23/12 12 2025 MTN (XS2733010628)	EUR	2 000	1 000		% 100.3310	2 006 620.00	0.38
4.2000 % Bank of Nova Scotia 23/22 09 2025 MTN (XS2692247468)	EUR	2 500	1 500		% 100.3190	2 507 975.00	0.48
4.2850 % Bank of Nova Scotia 24/10 06 2027 MTN (XS2838482052)	EUR	2 000	2 000		% 99.9510	1 999 020.00	0.38
1.2500 % Banque Fédérative Crédit Mu. 15/14 01 25 MTN (XS1166201035)	EUR	1 000		1 000	% 98.6630	986 630.00	0.19
4.4220 % Banque Federative Crédit Mut. 24/01 03 2027 MTN (FR001400OEP0)	EUR	4 000	4 000		% 100.2780	4 011 120.00	0.76
4.2380 % Banque Fédérative du Crédit Mutuel 23/17 01 25 (FR001400F695)	EUR	800			% 100.1380	801 104.00	0.15
4.8060 % Barclays 21/12 05 26 MTN (XS2342059784) ..	EUR	2 500			% 100.5210	2 513 025.00	0.48
4.3000 % Barclays Bank 22/23 09 2024 (XS2171218683)	EUR	1 500			% 100.1210	1 501 815.00	0.28
4.6240 % Barclays Bank 24/08 05 2028 MTN (XS2815894071)	EUR	1 280	1 280		% 100.0860	1 281 100.80	0.24
4.4350 % Bayerische Landebank 21/31 01 2026 MTN IHS (DE000BLB9V03)	EUR	3 000	3 000		% 99.9960	2 999 880.00	0.57
4.1070 % Bayerische Landesbank 22/21 10 2024 (DE000BLB9SM9)	EUR	1 400			% 99.9830	1 399 762.00	0.27
3.9550 % Berlin Hyp 24/04 03 2026 MTN (DE000BHY0GZ4)	EUR	3 400	3 400		% 99.9910	3 399 694.00	0.64

DWS Euro Ultra Short Fixed Income Fund

Security name	Count/ currency (- / '000)	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets
4.1160 % BMW Finance 23/07 11 2025 MTN (XS2649033359)	EUR	2 000			% 100.0570	2 001 140.00	0.38
3.9250 % BMW Finance 23/09 12 2024 MTN (XS2634209261)	EUR	1 000			% 100.0160	1 000 160.00	0.19
4.0260 % BMW Finance 24/19 02 2026 MTN (XS2768933603)	EUR	2 400	2 400		% 100.0370	2 400 888.00	0.45
3.9420 % BMW International Investment 24/05 06 2026 MTN (XS2835763702)	EUR	1 000	1 000		% 99.9270	999 270.00	0.19
4.1190 % BNP Paribas 23/24 02 2025 MTN (FR001400G1Y5)	EUR	2 500			% 100.1440	2 503 600.00	0.47
4.0170 % BNP Paribas 24/20 03 2026 MTN (FR001400OTT0)	EUR	3 000	3 000		% 99.9810	2 999 430.00	0.57
0.3750 % BNZ Int. Funding (London B.) 19/14 09 24 MTN (XS2012047127)	EUR	1 000			% 99.2540	992 540.00	0.19
3.0000 % BPCE 14/19 07 24 MTN (FR0011689579)	EUR	1 900	1 900		% 99.9270	1 898 613.00	0.36
1.0000 % BPCE 19/04 01 25 MTN (FR0013412343)	EUR	1 200		800	% 97.9150	1 174 980.00	0.22
4.3040 % BPCE 23/18 07 2025 MTN (FR001400JA60) ..	EUR	2 500			% 100.0650	2 501 625.00	0.47
4.1620 % BPCE 24/06 03 2026 MTN (FR001400OGIO) .	EUR	3 000	3 000		% 100.0020	3 000 060.00	0.57
4.3650 % BPCE 24/08 03 2027 MTN (FR001400OHE7)	EUR	3 000	3 000		% 100.1230	3 003 690.00	0.57
4.6790 % CA Auto Bank (Irish Br) 24/26 01 2026 MTN (XS2752874821)	EUR	2 000	2 000		% 100.4800	2 009 600.00	0.38
4.7560 % CA Auto Bank [Irish Branch] 23/13 01 2025 MTN (XS2648672231)	EUR	1 500			% 100.3290	1 504 935.00	0.29
4.2550 % Canadian Imperial Bank 23/09 06 2025 MTN (XS2634071489)	EUR	1 500			% 100.2260	1 503 390.00	0.28
4.3610 % Canadian Imperial Bank 23/24 01 2025 MTN (XS2580013899)	EUR	2 000			% 100.1760	2 003 520.00	0.38
4.0980 % Canadian Imperial Bank 24/27 03 2026 (XS2793782611)	EUR	1 000	1 000		% 99.9380	999 380.00	0.19
4.5640 % Canadian Imperial Bank 24/29 01 2027 MTN (XS2755443459)	EUR	3 000	3 000		% 100.5690	3 017 070.00	0.57
4.1050 % Caterpillar Financial Services 23/08 12 2025 MTN (XS2730676553)	EUR	1 500			% 100.3020	1 504 530.00	0.28
1.2500 % Citigroup 20/06 07 26 MTN (XS2167003685) .	EUR	800			% 97.4690	779 752.00	0.15
4.4180 % Citigroup 24/14 05 2028 MTN (XS2819338091)	EUR	1 690	1 690		% 100.0240	1 690 405.60	0.32
0.6250 % Commerzbank 19/28 08 24 MTN (DE000CZ40N04)	EUR	1 500		500	% 99.4650	1 491 975.00	0.28
4.4430 % Commerzbank 24/12 03 2027 MTN (DE000CZ45YA3)	EUR	1 000	1 000		% 100.3350	1 003 350.00	0.19
4.0420 % Commonwealth Bank of Australia 23/22 11 2024 MTN (XS2723615337)	EUR	2 000			% 100.0020	2 000 040.00	0.38
4.0590 % Commonwealth Bank of Australia 23/25 10 2024 MTN (XS2708745927)	EUR	1 500			% 100.0300	1 500 450.00	0.28
4.1040 % Compagnie de Saint-Gobain 23/18 07 2024 MTN (XS2576245364)	EUR	1 000			% 99.9980	999 980.00	0.19
4.4150 % Cooperat Rabobank 23/03 11 2026 MTN (XS2712747182)	EUR	3 100			% 100.7770	3 124 087.00	0.59
4.0000 % Crédit Agricole 22/12 10 2026 MTN (FR001400D0Y0)	EUR	1 500			% 100.1200	1 501 800.00	0.28
4.0720 % Crédit Agricole 23/07 03 2025 MTN (FR001400GDG7)	EUR	1 700			% 100.1220	1 702 074.00	0.32
1.0000 % Crédit Agricole 20/22 04 26 MTN (FR0013508512)	EUR	1 500			% 97.6400	1 464 600.00	0.28
4.2150 % Daimler Canada Finance 23/18 03 2025 MTN (XS2687832886)	EUR	1 300			% 100.2130	1 302 769.00	0.25
0.0000 % Danone 21/01 12 25 MTN (FR0014003Q41) . .	EUR	500			% 95.1120	475 560.00	0.09
4.5520 % Danske Bank 24/10 04 2027 MTN (XS2798276270)	EUR	3 240	3 240		% 100.0770	3 242 494.80	0.61
1.3750 % Deutsche Bank 20/10 06 26 MTN (DE000DL19VD6) ³	EUR	2 000			% 97.6940	1 953 880.00	0.37
4.4160 % Deutsche Bank 23/11 07 2025 MTN (XS2648075658)	EUR	2 000			% 100.2480	2 004 960.00	0.38
4.5560 % Deutsche Bank 24/15 01 2026 MTN (DE000A3826Q8)	EUR	1 900	1 900		% 100.3760	1 907 144.00	0.36
0.2500 % Deutsche Pfandbriefbank 21/27 10 25 MTN (DE000A3T0X22)	EUR	1 200			% 92.4220	1 109 064.00	0.21
4.5000 % DNB Bank (London Branch) 23/19 07 2028 MTN (XS2652069480)	EUR	860			% 102.3530	880 235.80	0.17
3.6250 % DNB Bank 23/16 02 2027 (XS2588099478) . .	EUR	2 000			% 99.7900	1 995 800.00	0.38
4.4640 % DZ BANK 23/16 11 2026 MTN IHS (DE000DJ9ABK3)	EUR	2 500			% 100.4830	2 512 075.00	0.48
4.2540 % DZ BANK 23/27 10 2025 MTN IHS (DE000DW6DA51)	EUR	2 500			% 100.1800	2 504 500.00	0.47
4.2480 % DZ bank 23/28 02 2025 (DE000DW6C2F9) . .	EUR	2 500			% 100.0670	2 501 675.00	0.47

DWS Euro Ultra Short Fixed Income Fund

Security name	Count/ currency (- / '000)	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets
4.1770 % DZ BANK 24/05 04 2026 MTN (XS2798096702)	EUR	1 400	1 400		% 99.8500	1 397 900.00	0.26
3.9980 % Fed Caisses Desjardins 23/27 09 2024 MTN (XS2696112437)	EUR	2 000			% 100.0250	2 000 500.00	0.38
4.4380 % Fed Caisses Desjardins 24/17 01 2026 MTN (XS2742659738)	EUR	2 500	2 500		% 100.4040	2 510 100.00	0.48
0.1250 % General Mills 21/15 11 25 (XS2405467528) . . .	EUR	1 500			% 95.2170	1 428 255.00	0.27
4.7170 % Goldman Sachs Group 21/19 03 26 MTN (XS2322254165)	EUR	3 000	1 290		% 100.5630	3 016 890.00	0.57
4.7000 % Goldman Sachs Group 21/23 09 27 MTN (XS2389353181)	EUR	2 600	1 100		% 101.2590	2 632 734.00	0.50
5.3820 % Hamburg Commercial Bank 23/05 12 2025 IHS MTN (DE000HCB0B02)	EUR	3 000	1 000		% 100.4420	3 013 260.00	0.57
0.2500 % Heimstaden Bostad Treasury 21/13 10 24 MTN (XS2397239000)	EUR	1 440			% 97.6500	1 406 160.00	0.27
4.1550 % HSBC Bank 23/08 03 2025 MTN (XS2595829388)	EUR	4 000	2 000		% 100.1850	4 007 400.00	0.76
4.2332 % HSBC Continental Europe 24/10 05 2026 (FR001400PZU2)	EUR	1 000	1 000		% 100.1300	1 001 300.00	0.19
4.7000 % HSBC Holdings 21/24 09 26 (XS2388490802)	EUR	2 500			% 100.6970	2 517 425.00	0.48
0.6250 % Infineon Technologies 22/17 02 25 (XS2443921056)	EUR	600			% 98.0590	588 354.00	0.11
4.5680 % ING Bank 23/02 10 2026 MTN (XS2697966690)	EUR	2 000			% 100.7340	2 014 680.00	0.38
0.1000 % ING Groep 19/03 09 25 MTN (XS2049154078)	EUR	1 500			% 99.3000	1 489 500.00	0.28
0.1250 % ING Groep 21/29 11 25 (XS2413696761)	EUR	1 600			% 98.4340	1 574 944.00	0.30
2.1250 % ING Groep 22/23 05 2026 (XS2483607474) . .	EUR	2 000			% 98.4150	1 968 300.00	0.37
1.2500 % ING Group 22/16 02 27 (XS2443920249)	EUR	1 500			% 96.0630	1 440 945.00	0.27
4.6240 % Intesa Sanpaolo 23/16 11 2025 MTN (XS2719281227)	EUR	1 890			% 100.5480	1 900 357.20	0.36
4.3490 % Intesa Sanpaolo 23/17 03 2025 MTN (XS2597970800)	EUR	3 000	1 000		% 100.2210	3 006 630.00	0.57
4.5230 % Intesa Sanpaolo 24/16 04 2027 (XS2804483381)	EUR	3 720	3 720		% 99.9760	3 719 107.20	0.70
4.3820 % JPMorgan Chase & Co. 24/06 06 2028 MTN (XS2838379639)	EUR	1 736	1 736		% 100.1380	1 738 395.68	0.33
0.2500 % KBC Groep 21/01 03 27 MTN (BE0002832138)	EUR	1 500			% 94.3240	1 414 860.00	0.27
4.1350 % KBC Ifima 24/04 03 2026 MTN (XS2775174340)	EUR	2 400	2 400		% 100.0730	2 401 752.00	0.45
4.0590 % Koninklijke Ahold Delhaize 24/11 03 2026 (XS2780024977)	EUR	1 260	1 260		% 100.1980	1 262 494.80	0.24
4.4080 % Lb Baden-Wuerttemberg 23/28 11 2025 MTN IHS (DE000LB38937) ³	EUR	3 000	1 000		% 99.9160	2 997 480.00	0.57
4.4880 % LB Baden-Württemberg 24/09 11 2026 MTN (DE000LB39BG3) ³	EUR	4 700	4 700		% 99.8870	4 694 689.00	0.89
4.5420 % LB Hessen-Thüringen 24/23 01 2026 MTN (XS2752465810)	EUR	3 500	3 500		% 99.9350	3 497 725.00	0.66
0.5000 % Lloyds Banking Group 19/12 11 25 MTN (XS2078918781)	EUR	1 500			% 98.7720	1 481 580.00	0.28
4.4820 % Lloyds Banking Group 24/05 03 2027 MTN (XS2775724862)	EUR	1 540	1 540		% 100.3360	1 545 174.40	0.29
0.0000 % LSEG Netherlands 21/06 04 25 MTN (XS2327298217)	EUR	990			% 97.1610	961 893.90	0.18
4.4970 % Macquarie Bank 23/20 10 2025 MTN (XS2706264087)	EUR	3 000	1 200		% 100.4250	3 012 750.00	0.57
4.1080 % Mercedes-Benz INT. Finance 23/01 12 2025 MTN (DE000A3LRS64) ³	EUR	1 500			% 100.2250	1 503 375.00	0.28
3.9220 % Mercedes-Benz INT. Finance 23/29 09 2025 MTN (DE000A3LNY11)	EUR	2 000			% 100.0470	2 000 940.00	0.38
4.3420 % Mercedes-Benz Int.Fin. 17/03 07 24 MTN (DE000A2GSCY9)	EUR	1 500			% 99.9970	1 499 955.00	0.28
4.1650 % MetLife Global Funding I 23/18 06 2025 MTN (XS2635641975)	EUR	1 500			% 100.2570	1 503 855.00	0.28
2.1030 % Morgan Stanley 22/08 05 26 (XS2446386356)	EUR	1 500			% 98.5380	1 478 070.00	0.28
4.0160 % Münchener Hypothekenbk. 24/08 04 2026 MTN (DE000MHB4933)	EUR	1 400	1 400		% 99.9720	1 399 608.00	0.27
4.6380 % Münchener Hypothekenbk. 24/09 02 2027 MTN (DE000MHB66Q0)	EUR	4 000	4 000		% 99.7930	3 991 720.00	0.76
4.2890 % National Bank of Canada 23/13 06 2025 MTN (XS2635167880)	EUR	2 000			% 100.2430	2 004 860.00	0.38
4.5470 % National Bank Of Canada 23/21 04 2025 MTN (XS2614612930)	EUR	3 000	500		% 100.3550	3 010 650.00	0.57

DWS Euro Ultra Short Fixed Income Fund

Security name	Count/ currency (- / '000)	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets
4.2220 % National Bank Of Canada 24/06 03 2026 MTN (XS2780858994)	EUR	2 360	2 360		% 100.0660	2 361 557.60	0.45
4.2520 % Nationwide Building Society 23/07 06 2025 MTN (XS2633055582)	EUR	1 780			% 100.2210	1 783 933.80	0.34
4.3140 % Nationwide Building Society 23/10 11 2025 MTN (XS2718112175)	EUR	2 500			% 100.1880	2 504 700.00	0.47
4.7480 % Natwest Market 22/27 08 2025 MTN (XS2485554088)	EUR	3 000	500		% 100.8150	3 024 450.00	0.57
4.8860 % NatWest Markets 23/13 01 2026 MTN (XS2576255751)	EUR	1 580			% 100.9510	1 595 025.80	0.30
4.4850 % Natwest Markets 24/09 01 2026 MTN (XS2745115597)	EUR	3 500	3 500		% 100.3690	3 512 915.00	0.67
3.6250 % Nordea Bank 23/10 02 2026 MTN (XS2584643113)	EUR	1 030			% 99.7800	1 027 734.00	0.19
4.4510 % Nykredit Realkredit 24/027 02 2026 MTN (DK0030393319)	EUR	1 140	1 140		% 100.4610	1 145 255.40	0.22
4.3100 % OP Corporate Bank 23/21 11 2025 MTN (XS2722262966)	EUR	2 500			% 100.3080	2 507 700.00	0.47
4.1220 % OP Corporate Bank 24/28 03 2027 MTN (XS2794477518)	EUR	1 290	1 290		% 100.0210	1 290 270.90	0.24
0.1250 % OP Yrityspankk 20/01 07 24 MTN (XS2197342129)	EUR	1 700		800	% 100.0000	1 700 000.00	0.32
1.1250 % Orange 19/15 07 24 MTN (FR0013396512) . . .	EUR	1 500			% 99.8750	1 498 125.00	0.28
3.6250 % Orsted 23/01 03 2026 MTN (XS2591026856) .	EUR	500		480	% 100.1570	500 785.00	0.09
4.4230 % RCI Banque 17/04 11 24 MTN (FR0013292687)	EUR	1 500			% 100.1080	1 501 620.00	0.28
4.3230 % RCI Banque 18/12 03 25 MTN (FR0013322146)	EUR	500			% 100.1530	500 765.00	0.09
0.5000 % RCI Banque 22/14 07 25 MTN (FR0014007KL5)	EUR	430			% 96.6280	415 500.40	0.08
4.6250 % RCI Banque 23/13 07 2026 MTN 216 (FR001400F0U6)	EUR	640			% 101.2170	647 788.80	0.12
4.3180 % Royal Bank of Canada 23/17 01 2025 MTN (XS2577030708)	EUR	2 700	1 300		% 100.1730	2 704 671.00	0.51
0.0000 % Royal Bank of Canada 24/02 07 2028 MTN (XS2853494602)	EUR	3 248	3 248		% 99.9640	3 246 830.72	0.61
4.2500 % SECURITAS 23/04 04 2027 MTN (XS2607381436)	EUR	1 680			% 101.2850	1 701 588.00	0.32
4.0000 % Siemens Energy 23/05 04 2026 (XS2601458602)	EUR	1 600		800	% 99.9710	1 599 536.00	0.30
3.9450 % Siemens Finance 23/18 12 2025 MTN (XS2733106657)	EUR	2 600	1 500		% 100.2470	2 606 422.00	0.49
2.2500 % Siemens Financieringsmaat. 22/10 03 2025 MTN (XS2526839175)	EUR	800		700	% 98.9930	791 944.00	0.15
4.0350 % Sika Capital 23/11 01 2024 (XS2616008038) . .	EUR	2 000			% 100.0110	2 000 220.00	0.38
4.2050 % Skandin. Enskilda Banken 24/03 05 2027 MTN (XS2813108870)	EUR	3 040	3 040		% 100.0300	3 040 911.97	0.58
0.0500 % Skandinaviska Enskilda Banken 19/01 07 24 MTN (XS2020568734)	EUR	2 000			% 100.0000	2 000 000.00	0.38
4.1890 % Skandinaviska Enskilda Banken 23/13 06 2025 MTN (XS2635183069)	EUR	2 510			% 100.2420	2 516 074.20	0.48
4.1250 % Skandinaviska Enskilda Banken 23/29 06 2027 MTN (XS2643041721)	EUR	1 410			% 102.0600	1 439 046.00	0.27
4.3060 % Snam 24/15 04 2026 MTN (XS2802190459) . .	EUR	1 200	1 200		% 100.1330	1 201 596.00	0.23
0.1250 % Societe Generale 21/17 11 26 (FR0014006IU2) ³	EUR	1 500			% 95.0820	1 426 230.00	0.27
4.3560 % Société Générale 23/13 01 2025 MTN (FR001400F315)	EUR	2 500	1 500		% 100.1350	2 503 375.00	0.47
4.3950 % Société Générale 24/19 01 2026 MTN (FR001400N9V5)	EUR	3 000	3 000		% 100.2350	3 007 050.00	0.57
4.3380 % Standard Chartered Bank 23/03 03 2025 MTN (XS2593127793)	EUR	2 500			% 100.2840	2 507 100.00	0.47
4.2050 % Svenska Handelsbanken 24/08 03 2027 MTN (XS2782828649)	EUR	4 000	4 000		% 100.1350	4 005 400.00	0.76
4.6250 % Swedbank 23/30 05 2026 MTN (XS2629047254)	EUR	1 970			% 100.6680	1 983 159.60	0.38
4.1150 % The Toronto-Dominion Bank 23/08 09 2026 MTN (XS2676780658)	EUR	3 500	710		% 100.3280	3 511 480.00	0.67
4.3470 % Toronto Dominion Bank 23/21 07 2025 MTN (XS2652775789)	EUR	2 500	1 290		% 100.2800	2 507 000.00	0.47
4.3030 % Toronto Dominion Bank 24/16 04 2026 MTN (XS2803392021)	EUR	1 500	1 500		% 100.0280	1 500 420.00	0.28
4.3470 % Toronto-Dominion Bank 23/20 01 2025 MTN (XS2577740157)	EUR	1 910			% 100.1720	1 913 285.20	0.36
4.1740 % Toronto-Dominion Bank 24/16 02 2027 (XS2782117118)	EUR	2 160	2 160		% 100.2260	2 164 881.60	0.41

DWS Euro Ultra Short Fixed Income Fund

Security name	Count/ currency (- / '000)	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets
4.2860 % Toyota Finance Australia 23/13 11 2025 MTN (XS2717421429)	EUR	2 000			% 100.3990	2 007 980.00	0.38
4.4680 % Toyota Motor Finance 24/09 02 2027 (XS2757373050)	EUR	3 500	3 500		% 100.5900	3 520 650.00	0.67
4.0560 % UBS AG (CH) 24/21 04 2027 S.. (CH1348614103)	EUR	1 500	1 500		% 100.0240	1 500 360.00	0.28
4.2620 % UBS AG (London Branch) 24/12 04 2026 MTN (XS2800795291)	EUR	2 000	2 000		% 99.9370	1 998 740.00	0.38
0.2500 % UBS Group 20/29 01 26 (CH0520042489) ...	EUR	1 500			% 97.7940	1 466 910.00	0.28
4.9230 % UBS Group 21/16 01 2026 MTN (CH0591979635)	EUR	3 270			% 100.2810	3 279 188.70	0.62
4.5350 % Volkswagen Financial Services 24/10 06 2027 MTN (XS2837886105)	EUR	1 750	1 750		% 100.1480	1 752 590.00	0.33
0.1250 % Volvo Treasury 20/17 09 24 MTN (XS2230884657)	EUR	1 700			% 99.1910	1 686 247.00	0.32
3.5000 % Volvo Treasury 23/17 11 2025 MTN (XS2583352443)	EUR	410			% 99.7010	408 774.10	0.08
4.2020 % Volvo Treasury 24/22 05 2026 MTN S 475 (XS2824777267)	EUR	1 500	1 500		% 100.0680	1 501 020.00	0.28
0.6250 % Westpac Banking 17/22 11 24 MTN (XS1722859532)	EUR	1 200		600	% 98.6440	1 183 728.00	0.22
4.0100 % Westpac Banking Corp. 23/29 11 2024 MTN (XS2727958352)	EUR	2 000			% 99.8170	1 996 340.00	0.38
5.9986 % American Express 21/04 11 26 (US025816CL12)	USD	2 000			% 100.0960	1 871 477.98	0.35
6.3182 % American Express 23/28 07 2027 (US025816DJ56)	USD	2 000			% 100.4739	1 878 542.90	0.36
6.6981 % American Express 23/30 10 2026 (US025816DM85)	USD	1 000			% 101.0547	944 701.35	0.18
6.3478 % American Express 24/16 02 2028 (US025816DQ99)	USD	1 310	1 310		% 100.4410	1 230 043.10	0.23
0.0000 % American Express 24/23 04 2027 (US025816DS55)	USD	1 000	1 000		% 100.2254	936 948.61	0.18
6.2730 % American Honda Finance 23/12 01 2026 (US02665WEE75)	USD	1 270			% 100.6648	1 195 141.68	0.23
6.1585 % Australia & NZ Banking Group 24/18 01 2027 Reg S (US05252BDJ52)	USD	1 500	1 500		% 100.6420	1 411 264.84	0.27
6.7450 % Banco Santander 24/14 03 2028 (US05964HBC88)	USD	2 200	2 200		% 100.7000	2 071 047.96	0.39
6.3950 % Bank of America 22/04 02 28 (US06051GKH10)	USD	1 000	1 000		% 100.3300	937 926.52	0.18
5.9700 % Bank of Montreal 21/15 09 26 MTN (US06368FAD15)	USD	2 000			% 99.9130	1 868 056.46	0.35
0.0000 % Bank Of Nova Scotia 24/04 06 2027 (US06418GAG29)	USD	768	768		% 99.9500	717 599.33	0.14
6.4783 % Banque Fédérative Créd. Mutuel 23/23 01 2027 Reg S (USF0803NAG72)	USD	1 020	1 020		% 100.7140	960 346.64	0.18
6.8364 % Barclays 24/12 03 2028 (US06738ECQ61) ...	USD	1 990	1 990		% 100.9210	1 877 468.36	0.36
0.0000 % Canadian Imperial Bank 24/28 06 2027 (US13607L8D85)	USD	1 500	1 500		% 100.0971	1 403 623.91	0.27
0.0000 % Caterpillar Financial Services 24/14 05 2027 MTN (US14913UAM27)	USD	1 000	1 000		% 100.1930	936 645.79	0.18
6.3646 % Charles Schwab 22/03 03 27 (US808513BZ79)	USD	1 500			% 100.7910	1 413 354.21	0.27
6.3762 % Citibank 23/04 12 2026 S.BKNT (US17325FBD96)	USD	1 500			% 100.9970	1 416 242.87	0.27
6.8458 % Citigroup 22/17 03 26 (US172967NM98)	USD	1 500			% 100.6210	1 410 970.37	0.27
6.6308 % Citigroup 22/24 02 28 (US172967NH04)	USD	600	600		% 101.0720	566 917.83	0.11
6.0072 % Citigroup 22/25 01 26 (US17327CAP86)	USD	900			% 100.0550	841 820.14	0.16
6.0582 % Cooperat Rabobank 24/05 03 2027 MTN (US21688ABE10)	USD	2 500	2 500		% 100.2815	2 343 681.73	0.44
6.2178 % Credit Agricole 24/11 03 2027 Reg s (US22535EAJ64)	USD	2 500	2 500		% 100.1870	2 341 474.25	0.44
6.1021 % Daimler Trucks Finance 21/13 12 24 Reg S (USU2340BAE75)	USD	1 000			% 100.2301	936 992.61	0.18
5.9325 % General Motors Financial 21/15 10 24 (US37045XDN30)	USD	1 200			% 100.0480	1 122 348.32	0.21
0.0000 % General Motors Financial 24/15 07 2027 (US37045XEW20)	USD	1 000	1 000		% 100.0264	935 088.34	0.18
6.4128 % Goldman Sachs 23/10 08 2026 (US38145GAN07)	USD	1 440			% 100.4448	1 352 159.82	0.26
0.0000 % Goldman Sachs Bank USA 24/21 05 2027 (US38151LAH33)	USD	1 000	1 000		% 99.9931	934 776.92	0.18
6.4685 % Goldman Sachs Group 22/24 02 28 (US38141GZL12)	USD	1 000	1 000		% 100.3930	938 515.47	0.18

DWS Euro Ultra Short Fixed Income Fund

Security name	Count/ currency (- / '000)	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets
6.3104 % HSBC Bank USA 24/04 03 2027 (US40428HA513)	USD	1480	1 480		% 100.5300	1 390 898.38	0.26
6.7809 % HSBC Holdings 22/10 03 26 (US404280DB25)	USD	1800			% 100.5210	1 691 481.72	0.32
6.9178 % HSBC Holdings 23/14 08 2027 (US404280DY28)	USD	1800			% 101.4110	1 706 457.89	0.32
6.9124 % ING Groep 23/11 09 2027 (US456837BJ19) . . .	USD	1400			% 101.3620	1 326 603.72	0.25
6.1419 % John Deere Capital 23/08 06 2026 MTN (US24422EWY12)	USD	1750			% 100.7877	1 648 859.98	0.31
5.9518 % JPMorgan Chase & Co. 21/10 12 25 (US46647PCS39)	USD	1500		1 000	% 100.1509	1 404 378.50	0.27
6.2337 % JPMorgan Chase & Co. 22/24 02 26 (US46647PCX24)	USD	1500			% 100.3040	1 406 525.19	0.27
6.4938 % JPMorgan Chase & Co. 22/24 02 28 (US46647PCY07)	USD	700	700		% 100.9770	660 782.46	0.13
0.0000 % JPMorgan Chase & Co. 24/22 04 2028 (US46647PEF99)	USD	1380	1 380		% 100.2980	1 293 925.77	0.25
6.5482 % JPMorgan Chase & Co. 24/23 01 2028 (US46647PDZ62)	USD	1610	1 610		% 101.0020	1 520 175.94	0.29
6.6326 % JPMorgan Chase & Co 22/26 04 26 (US46647PDB94)	USD	1500			% 100.6230	1 410 998.41	0.27
6.2286 % Keurig Dr Pepper 24/15 03 2027 (US49271VAS97)	USD	3 000	3 000		% 100.4631	2 817 511.12	0.53
6.9319 % Lloyds Banking Group 24/05 01 2028 (US53944YAY95)	USD	1500	1 500		% 101.1470	1 418 346.27	0.27
5.4410 % Macquarie Bank 23/15 06 2023 Reg S (US55608RBN98)	USD	670			% 100.8940	631 943.35	0.12
6.0584 % Macquarie Group 21/14 10 25 MTN Reg S (US55608KBB08)	USD	1 510			% 100.0190	1 411 878.94	0.27
6.2881 % Mitsubishi UFJ Financial Group 23/20 02 2026 (US606822CW26)	USD	1 490			% 100.1970	1 395 657.94	0.26
6.3081 % Mizuho Financial Group 22/22 05 26 (US60687YBY41)	USD	1 500			% 100.3310	1 406 903.80	0.27
6.4780 % Morgan Stanley & Co 23/30 10 2026 S. BKNT (US61690U7X23)	USD	2 000			% 101.2440	1 892 941.95	0.36
0.0000 % Morgan Stanley & Co 24/13 04 2028 MTN (US61747YFN04)	USD	1 500	1 500		% 100.3610	1 407 324.48	0.27
0.0000 % Morgan Stanley & Co 24/26 05 2028 S. BKNT (US61690U8C76)	USD	1 000	1 000		% 100.0330	935 150.04	0.18
6.6000 % NatWest Group 24/01 03 2028 (US639057AM01)	USD	990	990		% 100.4580	929 731.89	0.18
6.0782 % NatWest Markets 21/29 09 26 (USG6382GWU23)	USD	1 950			% 99.7470	1 818 328.97	0.34
0.0000 % NatWest Markets 24/17 05 2027 Reg S (USG6382G7Q90)	USD	2 000	2 000		% 100.1079	1 871 700.16	0.35
0.0000 % NatWest Markets 24/17 05 2029 Reg S (USG6382G7R73) ³	USD	1 000	1 000		% 100.0460	935 271.57	0.18
0.0000 % New York Life 24/02 04 2027 144a (US64953BBL18)	USD	800	800		% 100.3612	750 574.55	0.14
6.3160 % Nordea Bank 22/06 06 2025 REGS (USX558VLAC98) ³	USD	500		950	% 100.4060	469 318.50	0.09
6.0878 % Roche Holdings 23/13 11 2026 Reg S (USU75000CD65)	USD	1 500			% 100.6360	1 411 180.70	0.27
5.9379 % Royal Bank of Canada 21/02 11 26 MTN (US78016EYD39)	USD	1 000			% 99.8320	933 271.01	0.18
6.0584 % Royal Bank of Canada 22/21 01 27 MTN (US78016EYZ41)	USD	2 000			% 100.0140	1 869 944.84	0.35
5.8734 % Royal Bank of Canada 21/20 01 26 MTN (US78016EZP59)	USD	500		2 500	% 99.9390	467 135.65	0.09
6.3118 % Skandin. Enskilda Banken 22/09 06 2025 REGS (USW8454EAS73)	USD	600		1 400	% 100.4230	563 277.55	0.11
6.2064 % Skandinaviska Enskilda 24/05 03 2027 (USW8454EAU20)	USD	640	640		% 100.3340	600 296.91	0.11
7.0085 % Société Générale 24/19 01 2028 Reg S (US83368TBU16)	USD	1 500	1 500		% 100.6920	1 411 965.97	0.27
6.2785 % Standard Chartered 21/23 11 25 Reg S (USG84228EX25)	USD	960			% 100.0440	897 842.76	0.17
7.2781 % Standard Chartered 23/06 07 2027 Reg S (USG84228FT04)	USD	1 490			% 101.8090	1 418 111.71	0.27
0.0000 % Standard Chartered 24/14 05 2028 Reg S (USG84228GJ13) ³	USD	1 280	1 280		% 100.2231	1 199 267.24	0.23
6.1922 % State Street 23/03 08 2026 (US857477CE17)	USD	2 000			% 100.3370	1 875 983.92	0.36
6.6484 % Sumitomo Mitsui Finl Grp 23/13 07 2026 (US86562MCZ14)	USD	600			% 101.2920	568 151.82	0.11
6.4677 % Sumitomo Mitsui Trust Bank 23/14 09 2026 Reg S (USJ7771YSN87)	USD	920			% 101.0320	868 929.98	0.16

DWS Euro Ultra Short Fixed Income Fund

Security name	Count/ currency (- / '000)	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets
6.4351 % Sumitomo Mitsui Trust Bk 23/09 03 2026 Reg S (USJ7771YRY51)	USD	580			% 100.7800	546 437.32	0.10
6.7332 % Swedbank 23/15 06 2026 Reg S (XS2636436821)	USD	2 500			% 101.4520	2 371 038.61	0.45
6.3933 % Toronto-Dominion Bank 23/17 07 2026 (US89115A2T89)	USD	1 500			% 100.9918	1 416 170.56	0.27
6.2381 % Toyota Motor Credit 23/18 05 2026 (US89236TKV60)	USD	800		700	% 100.8139	753 960.45	0.14
5.8184 % UBS AG 22/13 01 25 Regs (USG9221UAV29) ..	USD	600		600	% 100.0370	561 112.46	0.11
6.9281 % UBS Group 22/12 05 26 REG s (USH42097DA27) ³	USD	1 280			% 100.6170	1 203 980.18	0.23
0.0000 % Westpac Banking 24/16 04 2029 (US961214FU20)	USD	1 560	1 560		% 100.3624	1 463 638.58	0.28
Securities admitted to or included in organized markets						14 863 319.78	2.82
Interest-bearing securities							
6.6978 % General Motors Financial 24/08 05 2027 (US37045XES18)	USD	1 500	1 500		% 100.7360	1 412 582.97	0.27
6.9079 % Lloyds Banking Group 23/07 08 2027 (US53944YAW30)	USD	950			% 101.3830	900 381.88	0.17
0.0000 % Macquarie Bank 24/02 07 2027 Reg S (US55608RBU32)	USD	1 238	1 238		% 100.1650	1 159 243.43	0.22
6.4267 % Morgan Stanley & Co 24/14 01 2028 S. BKNT (US61690U7Z70)	USD	2 000	2 000		% 100.6880	1 882 546.51	0.36
5.9984 % National Australia Bank 22/12 01 27 Reg S (US6325C1D558)	USD	2 000			% 100.1320	1 872 151.07	0.35
0.0000 % National Australia Bank 24/11 06 2027 Reg S (USQ6535DBT02)	USD	1 255	1 255		% 100.0706	1 174 054.44	0.22
6.0583 % Nordea Bank 24/19 03 2027 Reg S (USX60003AA22)	USD	590	590		% 100.3350	553 404.06	0.10
5.9078 % Pepsico Singapore Fin 24/16 02 2027 (US713466AE09)	USD	1 600	1 600		% 100.2582	1 499 608.76	0.28
6.1938 % Sumitomo Mitsui Financial Group 22/14 01 27 (US86562MCL28)	USD	2 500			% 100.4790	2 348 298.59	0.44
0.0000 % Toronto-Dominion Bank 24/05 04 2027 (US89115A2X91)	USD	1 500	1 500		% 100.0030	1 402 304.38	0.27
6.2463 % UBS (London Branch) 23/11 09 2025 (US902674ZX12)	USD	700		490	% 100.6654	658 743.69	0.12
Unlisted securities						19 342 864.13	3.66
Interest-bearing securities							
5.8948 % Bank of Nova Scotia 21/02 03 26 (US0641593V62)	USD	1 000		975	% 99.9560	934 430.21	0.18
5.9650 % Bank of Nova Scotia 21/15 09 26 (US0641598M19)	USD	2 240			% 99.8780	2 091 490.32	0.40
6.7531 % Banque Fédérative Crédit Mu. 23/13 07 2026 Reg S (USF0803NAF99)	USD	2 000			% 101.2050	1 892 212.77	0.36
7.2932 % BPCE 23/19 10 2027 Reg S (USF11494BW47)	USD	2 000			% 101.5440	1 898 551.00	0.36
5.8368 % Commonwealth Bank of Australia 21/15 06 26 Reg S (US2027A0KE81)	USD	1 340			% 99.8350	1 250 620.73	0.24
6.0668 % Commonwealth Bank of Australia 23/13 03 2026 144a (US2027A0KQ12)	USD	1 030			% 100.4600	967 316.07	0.18
6.2489 % Cooperat Rabobank 23/05 10 2026 (US21688AAZ57)	USD	1 500			% 100.5320	1 409 722.35	0.27
6.6389 % Credit Agricole 23/05 07 2026 Reg S (US22535EAF43)	USD	1 270			% 101.0620	1 199 857.34	0.23
0.0000 % Daimler Trucks Finance 24/25 09 2027 Reg S (USU2340BAX56)	USD	469	469		% 100.1261	438 993.58	0.08
6.1239 % Goldman Sachs Bank USA 24/18 03 2027 S.BKNT (US38151LAE02)	USD	1 500	1 500		% 100.0505	1 402 969.84	0.27
6.2736 % Macquarie Group 21/23 09 27 Reg S MTN (USQ57085HH03)	USD	1 000			% 100.1110	935 879.22	0.18
0.0000 % MetLife Global Funding I 24/11 06 2027 Reg S (USU592DEG35)	USD	661	661		% 100.1310	618 739.75	0.12
6.2118 % National Australia Bk.(NY Br.) 22/09 06 2025 Reg S (US6325C1DB25)	USD	600		550	% 100.4060	563 182.20	0.11
6.3983 % Societe Generale 22/21 01 26 Regs (US83368TBF49)	USD	2 000		1 000	% 99.8980	1 867 776.01	0.35
5.8698 % Westpac Banking 21/03 06 26 (US961214ES82)	USD	2 000			% 100.0770	1 871 122.74	0.35
Total securities portfolio						472 268 097.90	89.45

DWS Euro Ultra Short Fixed Income Fund

Security name	Count/ currency (- / '000)	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets
Derivatives							
Minus signs denote short positions							
Currency derivatives						-1 055 475.76	-0.20
Currency futures (short)							
Open positions							
USD/EUR 139.00 million						-1 055 475.76	-0.20
Cash at bank						53 706 881.78	10.17
Demand deposits at Depositary							
EUR deposits	EUR	53 512 848.59			% 100	53 512 848.59	10.14
Deposits in non-EU/EEA currencies							
British pound	GBP	19 346.44			% 100	22 853.28	0.00
Japanese yen	JPY	1 657 452.00			% 100	9 629.07	0.00
U.S. dollar	USD	172 810.93			% 100	161 550.84	0.03
Other assets						3 164 256.90	0.60
Interest receivable	EUR	3 162 991.83			% 100	3 162 991.83	0.60
Other receivables	EUR	1 265.07			% 100	1 265.07	0.00
Total assets¹						529 139 236.58	100.22
Other liabilities						-95 424.36	-0.02
Liabilities from cost items	EUR	-95 044.85			% 100	-95 044.85	-0.02
Additional other liabilities	EUR	-379.51			% 100	-379.51	0.00
Net assets						527 988 336.46	100.00

Net asset value per unit and number of units outstanding	Count/ currency	Net asset value per unit in the respective currency
Net asset value per unit		
Class NC	EUR	80.24
Class IC	EUR	10 483.88
Number of units outstanding		
Class NC	Count	5 027 646.439
Class IC	Count	11 883.293

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.

Exchange rates (indirect quotes)

As of June 28, 2024

British pound	GBP	0.846550	= EUR	1
Japanese yen	JPY	172.130000	= EUR	1
U.S. dollar	USD	1.069700	= EUR	1

DWS Euro Ultra Short Fixed Income Fund

Notes on valuation

The Management Company determines the net asset values per unit 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 Management Company on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the fund 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.

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

Footnotes

- 1
- Does not include positions with a negative balance, if such exist.
- 3
- These securities are completely or partly lent as securities loans. The equivalent value of the lent securities is EUR 12 664 174.82.

DWS Euro Ultra Short Fixed Income Fund

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	12 664 174.82	-	-
In % of the fund's net assets	2.40	-	-
	2. Top 10 counterparties		
1. Name	UBS AG London Branch, London		
Gross volume of open transactions	5 993 800.00		
Country of registration	United Kingdom		
2. Name	Deutsche Bank AG, Frankfurt/Main		
Gross volume of open transactions	4 418 040.00		
Country of registration	Federal Republic of Germany		
3. Name	Goldman Sachs AG, Frankfurt/Main		
Gross volume of open transactions	1 315 380.53		
Country of registration	Federal Republic of Germany		
4. Name	Barclays Bank Ireland PLC, Dublin		
Gross volume of open transactions	469 318.50		
Country of registration	Ireland		
5. Name	Zürcher Kantonalbank, Zurich		
Gross volume of open transactions	467 635.79		
Country of registration	Switzerland		
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 Euro Ultra Short Fixed Income Fund

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	12 664 174.82	-	-

5. Type(s) and quality/qualities of collateral received

	Type(s):		
Bank balances	-	-	-
Bonds	5 346 877.37	-	-
Equities	7 553 637.04	-	-
Other	911 520.04	-	-

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 is 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 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/sub-fund.

DWS Euro Ultra Short Fixed Income Fund

6. Currency/Currencies of collateral received			
Currency/Currencies	EUR; GBP; CHF; CAD; AUD; 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	13 812 034.45	-	-
8. Income and cost portions (before income adjustment)*			
Income portion of the fund			
Absolute	10 066.92	-	-
In % of gross income	70.00	-	-
Cost portion of the fund	-	-	-
Income portion of the Management Company			
Absolute	4 314.17	-	-
In % of gross income	30.00	-	-
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 Euro Ultra Short Fixed Income Fund

		10. Lent securities in % of all lendable assets of the fund		
Total		12 664 174.82		
Share		2.68		
		11. Top 10 issuers, based on all SFTs and total return swaps		
1. Name		Banco Santander Totta S.A.		
Volume of collateral received (absolute)		3 069 449.99		
2. Name		Slovenia, Republic of		
Volume of collateral received (absolute)		1 212 418.01		
3. Name		Holcim Ltd.		
Volume of collateral received (absolute)		908 510.97		
4. Name		CompuGroup Medical SE & Co.KGaA		
Volume of collateral received (absolute)		573 469.39		
5. Name		TP ICAP Group PLC		
Volume of collateral received (absolute)		573 329.00		
6. Name		Abrdn PLC		
Volume of collateral received (absolute)		573 328.35		
7. Name		Shaftesbury Capital PLC		
Volume of collateral received (absolute)		573 328.32		
8. Name		Simon Property Group Inc.		
Volume of collateral received (absolute)		573 218.97		
9. Name		Saipem S.p.A.		
Volume of collateral received (absolute)		573 146.33		
10. Name		Banca IFIS S.p.A.		
Volume of collateral received (absolute)		566 353.07		
		12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps		
Share				-

DWS Euro Ultra Short Fixed Income Fund

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	-	-
Other cash/custody accounts	-	-
Recipient determines custody type	-	-

14. Depositories/Account holders of received collateral from SFTs and total return swaps

Total number of depositories/ account holders	1	-	-
1. Name	State Street Bank International GmbH (Custody Operations)		
Amount held in custody (absolute)	13 812 034.45		

* Any deviations from the corresponding information in the detailed statement of income and expenses are based on effects due to income adjustment.

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, 2023:
EUR 375.1 million before profit appropriation

Supervisory Board

Manfred Bauer
Chairman
DWS Investment GmbH,
Frankfurt/Main

Björn Jesch (since March 15, 2024)
DWS CH AG,
Zurich

Dr. Matthias Liermann
DWS Investment GmbH,
Frankfurt/Main

Holger Naumann
DWS Group GmbH & Co. KGaA,
Frankfurt/Main

Corinna Orbach (since March 15, 2024)
DWS Group GmbH & Co. KGaA,
Frankfurt/Main

Frank Rückbrodt
Deutsche Bank Luxembourg S.A.,
Luxembourg

Management Board

Nathalie Bausch
Chairwoman
DWS Investment S.A.,
Luxembourg

Leif Bjurström
DWS Investment S.A.,
Luxembourg

Dr. Stefan Junglen
DWS Investment S.A.,
Luxembourg

Michael Mohr
DWS Investment S.A.,
Luxembourg

Auditor

KPMG Audit S.à r.l.
39, Avenue John F. Kennedy
1855 Luxembourg, Luxembourg

Depository

State Street Bank International GmbH
Luxembourg Branch
49, Avenue John F. Kennedy
1855 Luxembourg, Luxembourg

Fund Manager

DWS Investment GmbH
Mainzer Landstraße 11-17
60329 Frankfurt/Main, Germany

Sales, Information and Paying Agent*

Luxembourg
Deutsche Bank Luxembourg S.A.
2, Boulevard Konrad Adenauer
1115 Luxembourg, Luxembourg

* For additional Sales and Paying Agents,
please refer to the sales prospectus

As of: June 30, 2024

DWS Investment S.A.

2, Boulevard Konrad Adenauer
1115 Luxembourg, Luxembourg
Tel.: +352 4 21 01-1
Fax: +352 4 21 01-9 00