

DWS Investment S.A.

DWS Advisors Emerging Markets Equities – Passive

Semiannual Report 2024

Investment Fund Organized under Luxembourg Law



Investors for a new now

DWS Advisors Emerging Markets Equities – Passive

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

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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 specified).

Issuance document

Fund units are purchased on the basis of the current issuance doc-

ument, in combination with the latest audited 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.

Semiannual report

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Performance of unit class vs. benchmark (in Euro)

Unit class	ISIN	6 months
Class ID (EUR)	LU0666900674	12.7%
MSCI Emerging Markets (NDR) (prev. day)		11.1%

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

As of: June 30, 2024

DWS Advisors Emerging Markets Equities – Passive

Statement of net assets as of June 30, 2024

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	37 682 730.37	21.03
Telecommunication Services	23 382 798.90	13.06
Consumer Discretionary	11 246 427.89	6.26
Energy	6 746 415.73	3.76
Consumer Staples	14 768 397.56	8.26
Financials	38 616 626.79	21.54
Materials	9 618 122.89	5.40
Industrials	12 782 796.13	7.11
Utilities	3 606 694.72	2.01
Other	496 911.74	0.28
Total equities	158 947 922.72	88.71
2. Investment fund units		
Equity funds	17 560 832.73	9.80
Total investment fund units	17 560 832.73	9.80
3. Cash at bank	2 212 937.76	1.23
4. Other assets	633 720.46	0.35
II. Liabilities		
1. Other liabilities	-168 480.62	-0.09
III. Net assets	179 186 933.05	100.00

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

DWS Advisors Emerging Markets Equities – Passive

Investment portfolio – June 30, 2024

Description	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							158 946 991.61	88.71
Equities								
X5 Retail Group NV -GDR-	Count	7 166				0	0.67	0.00
Abu Dhabi Commercial Bank PJSC	Count	78 170				8.04	159 734.43	0.09
Abu Dhabi Islamic Bank PJSC	Count	28 098		15 276	AED	11.54	82 410.70	0.05
Abu Dhabi National Oil Co. for Distribution PJSC	Count	92 781			AED	3.29	77 581.35	0.04
Aldar Properties PJSC	Count	101 130			AED	6.09	156 530.75	0.09
Americana Restaurants International PLC	Count	67 568			AED	3.15	54 094.61	0.03
Dubai Islamic Bank PJSC	Count	69 089		16 902	AED	5.66	99 386.57	0.06
Emaar Properties PJSC	Count	157 707		19 537	AED	8.1	324 667.16	0.18
Emirates NBD Bank PJSC	Count	51 409			AED	16.45	214 935.14	0.12
Emirates Telecommunications Group Co. PJSC	Count	91 775			AED	15.94	371 804.87	0.21
First Abu Dhabi Bank PJSC	Count	116 191			AED	12.3	363 228.54	0.20
Multiply Group PJSC	Count	90 802			AED	2	46 155.96	0.03
Ambev SA	Count	128 858			BRL	11.46	249 402.26	0.14
Atacadao SA	Count	16 669			BRL	9.16	25 787.51	0.01
B3 SA - Brasil Bolsa Balcao	Count	136 900		18 888	BRL	10.4	240 459.08	0.13
Banco Bradesco SA	Count	44 862			BRL	11.17	84 632.31	0.05
Banco Bradesco SA -Pref-	Count	125 417		15 441	BRL	12.42	263 076.70	0.15
Banco BTG Pactual SA	Count	31 089			BRL	32.19	169 017.67	0.09
Banco do Brasil SA	Count	43 922	21 961		BRL	26.7	198 060.45	0.11
BB Seguridade Participacoes SA	Count	19 099			BRL	32.78	105 736.26	0.06
BRF SA	Count	9 895	9 895		BRL	22.05	36 849.26	0.02
CCR SA	Count	27 040			BRL	11.91	54 390.47	0.03
Centrais Eletricas Brasileiras SA	Count	7 480			BRL	40.05	50 595.11	0.03
Centrais Eletricas Brasileiras SA	Count	31 564			BRL	35.66	190 098.09	0.11
Cia de Saneamento Basico do Estado de Sao Paulo	Count	8 179		1 534	BRL	74.11	102 372.05	0.06
Cia Energetica de Minas Gerais -Pref-	Count	41 253	9 519		BRL	10.04	69 950.78	0.04
Cia Siderurgica Nacional SA	Count	19 621			BRL	12.9	42 747.94	0.02
Cosan SA	Count	33 251			BRL	13.77	77 329.11	0.04
CPFL Energia SA	Count	4 187			BRL	33.13	23 427.65	0.01
Energisa SA	Count	4 479			BRL	45.65	34 532.36	0.02
Eneva SA	Count	23 637			BRL	13.16	52 535.47	0.03
Engie Brasil Energia SA	Count	5 515			BRL	44.4	41 355.46	0.02
Equatorial Energia SA	Count	24 183	422	3 948	BRL	30.93	126 326.51	0.07
Gerdau SA -Pref-	Count	35 572	5 928		BRL	18.26	109 701.72	0.06
Hapvida Participacoes e Investimentos S/A	Count	131 315			BRL	3.91	86 715.25	0.05
Hypera SA	Count	7 571		4 000	BRL	29.32	37 490.53	0.02
Itau Unibanco Holding SA	Count	120 118		8 521	BRL	32.44	658 102.17	0.37
Itausa SA	Count	139 060			BRL	9.84	231 100.94	0.13
JBS SA	Count	20 415			BRL	32.66	112 608.18	0.06
Klabin SA	Count	22 343	2 031		BRL	21.35	80 564.51	0.05
Klabin SA	Count	0			BRL	4.26	0.14	0.00
Klabin SA -Pref-	Count	1			BRL	4.24	0.57	0.00
Localiza Rent a Car SA	Count	23 964			BRL	42.85	173 426.13	0.10
Localiza Rent a Car SA -Rights- Exp	Count	242	242		BRL	9.37	382.97	0.00
Lojas Renner SA	Count	28 879			BRL	12.59	61 406.21	0.03
Natura & Co. Holding SA	Count	22 084			BRL	15.86	59 154.16	0.03
Petro Rio SA	Count	20 994			BRL	43.18	153 102.48	0.09
Petroleo Brasileiro SA	Count	92 040		5 822	BRL	39.89	620 076.16	0.35
Petroleo Brasileiro SA	Count	120 245		4 972	BRL	37.71	765 822.19	0.43
Raia Drogasil SA	Count	33 966			BRL	26.54	152 247.34	0.09
Rede D'Or Sao Luiz SA	Count	15 808			BRL	27.39	73 126.26	0.04
Rumo SA	Count	34 808			BRL	21.09	123 982.40	0.07
Sendas Distribuidora SA	Count	35 626			BRL	10.83	65 162.83	0.04
Suzano SA	Count	20 636			BRL	57	198 657.41	0.11
Telefonica Brasil SA	Count	11 224			BRL	45.85	86 914.33	0.05
TIM SA Brazil	Count	25 141			BRL	15.98	67 852.17	0.04
TOTVS SA	Count	15 280			BRL	30.89	79 716.03	0.04
Ultrapar Participacoes SA	Count	18 985	3 121		BRL	22.06	70 732.74	0.04
Vale SA	Count	85 738	5 402		BRL	61.56	891 407.63	0.50
Vibra Energia SA	Count	25 731	6 801		BRL	21.34	92 737.52	0.05
WEG SA	Count	39 138	5 785		BRL	41.7	275 637.99	0.15
Banco de Chile	Count	1 223 997			CLP	107.5	129 242.32	0.07
Banco de Credito e Inversiones SA	Count	2 034			CLP	26 595	53 133.31	0.03
Banco Santander Chile	Count	1 594 421			CLP	44.77	70 114.21	0.04
Cencosud SA	Count	38 494			CLP	1 750	66 167.85	0.04
Cia Sud Americana de Vapores SA	Count	528 722			CLP	61.1	31 731.06	0.02
Empresas CMPC SA	Count	26 530			CLP	1 800	46 905.71	0.03
Empresas Copec SA	Count	10 017			CLP	7 218	71 018.33	0.04
Enel Americas SA	Count	508 758			CLP	87.8	43 875.46	0.02
Enel Chile SA	Count	739 730			CLP	54.51	39 606.40	0.02
Falabella SA	Count	22 959			CLP	2 951	66 548.47	0.04
Latam Airlines Group SA	Count	4 738 908			CLP	12.85	59 813.24	0.03
Sociedad Quimica y Minera de Chile SA	Count	3 041	880		CLP	39 880	119 120.77	0.07
CEZ AS	Count	4 076			CZK	877	142 968.62	0.08
Komerční Banka AS	Count	1 587		684	CZK	770.5	48 905.37	0.03
Moneta Money Bank AS	Count	3 910		6 970	CZK	99.7	15 591.18	0.01

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Description	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
Alpha Services and Holdings SA	Count	86 988			EUR	1.463	127 219.95	0.07
Eurobank Ergasias Services and Holdings SA	Count	63 905			EUR	2.05	131 005.25	0.07
Hellenic Telecommunications Organization SA	Count	4 932		3 405	EUR	13.63	67 223.16	0.04
Jumbo SA	Count	3 619			EUR	26.12	94 528.28	0.05
Motor Oil Hellas Corinth Refineries SA	Count	1 647			EUR	23.34	38 440.98	0.02
Mytilineos SA	Count	2 820			EUR	34.48	97 233.60	0.05
National Bank of Greece SA	Count	20 702			EUR	7.8	161 475.60	0.09
OPAP SA	Count	4 703			EUR	14.79	69 557.37	0.04
Piraeus Financial Holdings SA	Count	18 047		16 667	EUR	3.394	61 251.52	0.03
AAC Technologies Holdings, Inc.	Count	24 100			HKD	30.6	88 163.52	0.05
Agricultural Bank of China Ltd	Count	782 300			HKD	3.32	310 500.20	0.17
Akeso, Inc.	Count	17 000			HKD	38.65	78 550.49	0.04
Alibaba Group Holding Ltd	Count	389 148		53 800	HKD	71.55	3 328 701.96	1.86
Alibaba Health Information Technology Ltd	Count	140 000	132 000	180 000	HKD	3.18	53 223.77	0.03
Anhui Conch Cement Co., Ltd	Count	44 500			HKD	18.36	97 674.94	0.05
ANTA Sports Products Ltd	Count	35 800			HKD	76.2	326 128.29	0.18
AviChina Industry & Technology Co., Ltd	Count	168 000	85 000		HKD	3.36	67 483.72	0.04
Baidu, Inc. -A-	Count	60 220			HKD	86.1	619 861.09	0.35
Bank of China Ltd	Count	2 169 600			HKD	3.8	985 629.61	0.55
Bank of Communications Co., Ltd	Count	257 500			HKD	6.04	185 936.50	0.10
BeiGene Ltd	Count	18 900			HKD	85.2	192 509.37	0.11
Beijing Enterprises Holdings Ltd	Count	15 400			HKD	25.85	47 591.76	0.03
Beijing Enterprises Water Group Ltd	Count	102 000		290 000	HKD	2.35	28 656.19	0.02
Bilibili, Inc. -Z-	Count	5 268			HKD	126.7	79 794.48	0.04
BOC Aviation Ltd	Count	6 400			HKD	55.65	42 579.02	0.02
Bosideng International Holdings Ltd	Count	144 000			HKD	4.56	78 501.47	0.04
Brilliance China Automotive Holdings Ltd	Count	102 000			HKD	8.54	104 137.83	0.06
BYD Co., Ltd	Count	29 000			HKD	230.8	800 173.70	0.45
BYD Electronic International Co., Ltd	Count	25 000			HKD	37.75	112 825.54	0.06
C&D International Investment Group Ltd	Count	44 000			HKD	14.36	75 536.63	0.04
CGN Power Co., Ltd	Count	348 000			HKD	3.29	136 875.47	0.08
China CITIC Bank Corp., Ltd	Count	234 500			HKD	4.98	139 611.97	0.08
China Communications Services Corp., Ltd	Count	146 090			HKD	4.18	73 004.10	0.04
China Construction Bank Corp.	Count	2 452 900		122 000	HKD	5.72	1 677 360.24	0.94
China Everbright Bank Co., Ltd	Count	173 000			HKD	2.4	49 637.26	0.03
China Feihe Ltd	Count	242 000	113 000		HKD	3.62	104 730.80	0.06
China Galaxy Securities Co., Ltd	Count	161 500			HKD	4.13	79 739.42	0.04
China Gas Holdings Ltd	Count	89 600			HKD	6.93	74 232.09	0.04
China Hongqiao Group Ltd	Count	96 000			HKD	11.68	134 049.30	0.07
China International Capital Corp., Ltd	Count	74 400			HKD	8.71	77 471.43	0.04
China Life Insurance Co., Ltd	Count	201 700			HKD	11.12	268 139.72	0.15
China Literature Ltd	Count	20 600	8 800		HKD	25	61 568.38	0.03
China Longyuan Power Group Corp., Ltd	Count	127 500			HKD	6.79	103 497.64	0.06
China Mengniu Dairy Co., Ltd	Count	81 200	23 000	37 000	HKD	14.32	139 011.11	0.08
China Merchants Bank Co., Ltd	Count	116 000			HKD	35.5	492 307.91	0.27
China Merchants Port Holdings Co., Ltd	Count	60 651			HKD	11.32	82 079.53	0.05
China Minsheng Banking Corp., Ltd	Count	193 720			HKD	2.89	66 930.30	0.04
China National Building Material Co., Ltd	Count	176 000			HKD	2.76	58 072.73	0.03
China Oilfield Services Ltd	Count	47 000	64 000	94 000	HKD	7.36	41 354.82	0.02
China Overseas Land & Investment Ltd	Count	102 600			HKD	13.56	166 325.00	0.09
China Pacific Insurance Group Co., Ltd	Count	77 600			HKD	19.64	182 202.22	0.10
China Railway Group Ltd	Count	157 000			HKD	4.25	79 769.90	0.04
China Resources Beer Holdings Co., Ltd	Count	42 000	14 000	18 000	HKD	27.2	136 574.20	0.08
China Resources Gas Group Ltd	Count	29 700	2 500		HKD	27.1	96 222.41	0.05
China Resources Land Ltd	Count	87 810			HKD	26.55	278 714.12	0.16
China Resources Mixc Lifestyle Services Ltd	Count	18 400			HKD	26.25	57 742.77	0.03
China Resources Pharmaceutical Group Ltd	Count	132 000			HKD	5.77	91 054.25	0.05
China Ruyi Holdings Ltd	Count	208 000			HKD	2.04	50 727.56	0.03
China State Construction International Holdings Ltd	Count	70 000			HKD	10.34	86 530.47	0.05
China Taiping Insurance Holdings Co., Ltd	Count	64 600			HKD	8.02	61 938.03	0.03
China Tourism Group Duty Free Corp., Ltd	Count	5 000			HKD	49.45	29 558.80	0.02
China Tower Corp., Ltd	Count	1 136 000			HKD	1	135 809.08	0.08
China Vanke Co., Ltd	Count	77 000			HKD	4.7	43 265.23	0.02
Chow Tai Fook Jewellery Group Ltd	Count	86 200			HKD	8.52	87 800.57	0.05
CITIC Ltd	Count	173 400			HKD	6.95	144 073.59	0.08
CITIC Securities Co., Ltd	Count	62 000			HKD	11.6	85 980.54	0.05
CMOC Group Ltd	Count	174 000			HKD	6.85	142 491.94	0.08
COSCO SHIPPING Energy Transportation Co., Ltd	Count	92 000	58 000		HKD	9.63	105 916.74	0.06
COSCO SHIPPING Holdings Co., Ltd	Count	104 350			HKD	13.36	166 666.91	0.09
COSCO SHIPPING Ports Ltd	Count	1 863	1 863	53 300	HKD	5.27	1 173.75	0.00
Country Garden Holdings Co., Ltd	Count	930 558			HKD	0.485	53 955.49	0.03
CRRC Corp., Ltd	Count	157 000			HKD	4.75	89 154.60	0.05
CSPC Pharmaceutical Group Ltd	Count	264 768			HKD	6.33	200 363.99	0.11
ENN Energy Holdings Ltd	Count	21 617			HKD	64.6	166 946.92	0.09
Far East Horizon Ltd	Count	115 000	115 000	115 000	HKD	5.11	70 253.70	0.04
Flat Glass Group Co., Ltd	Count	12 000			HKD	11.64	16 698.78	0.01
Fosun International Ltd	Count	77 960			HKD	4.21	39 237.78	0.02
Fuyao Glass Industry Group Co., Ltd	Count	26 000			HKD	45	139 873.79	0.08
Ganfeng Lithium Group Co., Ltd	Count	14 280			HKD	16	27 314.84	0.02
GCL Technology Holdings Ltd	Count	849 000			HKD	1.17	118 752.85	0.07
Geely Automobile Holdings Ltd	Count	195 600			HKD	8.9	208 117.85	0.12
Genscript Biotech Corp.	Count	38 000			HKD	8.44	38 342.15	0.02

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Description	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
GF Securities Co., Ltd	Count	31 600			HKD	6.52	24 631.18	0.01
Giant Biogene Holding Co., Ltd	Count	7 600	35 000	27 400	HKD	43.95	39 932.17	0.02
Great Wall Motor Co., Ltd	Count	74 500			HKD	12.2	108 659.22	0.06
Guangdong Investment Ltd	Count	80 000			HKD	4.31	41 220.92	0.02
Guangzhou Automobile Group Co., Ltd	Count	101 200			HKD	2.79	33 754.77	0.02
Haidilao International Holding Ltd	Count	54 000			HKD	14.1	91 025.56	0.05
Haier Smart Home Co., Ltd	Count	67 464			HKD	26.2	211 311.85	0.12
Haitian International Holdings Ltd	Count	21 000			HKD	22.25	55 859.85	0.03
Haitong Securities Co., Ltd	Count	192 000	108 800		HKD	3.62	83 092.20	0.05
Hansoh Pharmaceutical Group Co., Ltd	Count	36 000			HKD	16.48	70 926.77	0.04
Hengan International Group Co., Ltd	Count	26 600			HKD	24.1	76 638.88	0.04
Hisense Home Appliances Group Co., Ltd	Count	9 000	9 000		HKD	28.15	30 288.05	0.02
Horizon Construction Development Ltd	Count	21 296	25 555	4 259	HKD	1.55	3 946.21	0.00
Hua Hong Semiconductor Ltd	Count	27 000			HKD	21.95	70 851.45	0.04
Huatai Securities Co., Ltd	Count	41 800			HKD	8.69	43 425.67	0.02
Hygeia Healthcare Holdings Co., Ltd	Count	12 200			HKD	28.3	41 275.92	0.02
Industrial & Commercial Bank of China Ltd	Count	1 779 700			HKD	4.57	972 329.52	0.54
Innovent Biologics, Inc.	Count	33 500			HKD	39.05	156 392.64	0.09
JD Health International, Inc.	Count	43 400	9 200		HKD	21.35	110 774.06	0.06
JD Logistics, Inc.	Count	53 000			HKD	8.1	51 322.92	0.03
JD.com, Inc. -A-	Count	62 744			HKD	105.5	791 361.89	0.44
Jiangsu Expressway Co., Ltd	Count	38 000			HKD	8.3	37 706.15	0.02
Jiangxi Copper Co., Ltd	Count	48 000			HKD	15.18	87 109.09	0.05
Kingdee International Software Group Co., Ltd	Count	90 000			HKD	7.31	78 652.11	0.04
Kingsoft Corp., Ltd	Count	25 600			HKD	22.4	68 554.89	0.04
Kuaishou Technology	Count	65 300			HKD	46.4	362 227.68	0.20
Kunlun Energy Co., Ltd	Count	124 000			HKD	7.98	118 297.36	0.07
Lenovo Group Ltd	Count	231 100			HKD	11.18	308 881.73	0.17
Li Auto, Inc. -A-	Count	31 700			HKD	72.2	273 619.43	0.15
Li Ning Co., Ltd	Count	82 000			HKD	17.12	167 829.42	0.09
Longfor Group Holdings Ltd	Count	57 000			HKD	10.9	74 276.57	0.04
Meituan -B-	Count	126 687		8 700	HKD	113.7	1 722 039.02	0.96
MINISO Group Holding Ltd	Count	20 312	10 312		HKD	37.35	90 697.18	0.05
MMG Ltd	Count	64 000	64 000		HKD	2.91	22 265.04	0.01
NetEase, Inc.	Count	48 740		4 000	HKD	150.3	875 779.91	0.49
New China Life Insurance Co., Ltd	Count	27 500			HKD	15.08	49 577.49	0.03
New Oriental Education & Technology Group, Inc.	Count	45 530			HKD	59.55	324 137.95	0.18
Nongfu Spring Co., Ltd	Count	61 600	6 200		HKD	37.1	273 215.35	0.15
Orient Overseas International Ltd	Count	4 000			HKD	124.3	59 440.38	0.03
People's Insurance Co. Group of China Ltd	Count	237 000			HKD	2.64	74 800.20	0.04
PetroChina Co., Ltd	Count	541 700	70 000	138 000	HKD	7.57	490 235.98	0.27
PICC Property & Casualty Co., Ltd	Count	185 700			HKD	9.72	215 788.67	0.12
Ping An Insurance Group Co. of China Ltd	Count	178 700			HKD	35.95	768 022.46	0.43
Pop Mart International Group Ltd	Count	19 200			HKD	36.65	84 125.12	0.05
Postal Savings Bank of China Co., Ltd	Count	247 000			HKD	4.54	134 061.25	0.07
Shandong Gold Mining Co., Ltd	Count	29 500			HKD	15.36	54 170.61	0.03
Shandong Weigao Group Medical Polymer Co., Ltd	Count	77 500			HKD	3.8	35 207.55	0.02
Shanghai Pharmaceuticals Holding Co., Ltd	Count	57 400	33 600		HKD	11.64	79 875.82	0.04
Shenzhou International Group Holdings Ltd	Count	22 600			HKD	76.5	206 690.42	0.12
Sino Biopharmaceutical Ltd	Count	304 000			HKD	2.7	98 126.84	0.05
Sinopharm Group Co., Ltd	Count	42 900			HKD	20.55	105 394.90	0.06
Sinotruk Hong Kong Ltd	Count	33 500	16 000		HKD	19.5	78 096.20	0.04
Smoores International Holdings Ltd	Count	119 000	47 000		HKD	9.41	133 871.17	0.07
Sunny Optical Technology Group Co., Ltd	Count	20 900			HKD	48	119 932.81	0.07
Tencent Holdings Ltd	Count	166 379		12 700	HKD	374.4	7 447 059.45	4.16
Tingyi Cayman Islands Holding Corp.	Count	78 000			HKD	9.39	87 560.99	0.05
Tongcheng Travel Holdings Ltd	Count	56 800			HKD	15.92	108 104.03	0.06
Topsports International Holdings Ltd	Count	52 000			HKD	4.4	27 353.10	0.02
TravelSky Technology Ltd	Count	28 000			HKD	9.19	30 762.67	0.02
Trip.com Group Ltd	Count	14 898			HKD	373.4	665 047.64	0.37
Tsingtao Brewery Co., Ltd	Count	20 700			HKD	52.5	129 921.23	0.07
Want Want China Holdings Ltd	Count	179 800			HKD	4.8	103 176.64	0.06
Weichai Power Co., Ltd	Count	71 400	18 000		HKD	14.86	126 843.29	0.07
WuXi AppTec Co., Ltd	Count	12 128			HKD	30.05	43 569.66	0.02
Wuxi Biologics Cayman, Inc.	Count	104 500			HKD	11.68	145 918.25	0.08
Xiaomi Corp. -B-	Count	386 200		43 800	HKD	16.54	763 656.84	0.43
Xinyi Solar Holdings Ltd	Count	152 000			HKD	3.9	70 869.39	0.04
XPeng, Inc. -A-	Count	29 000			HKD	30.65	106 262.24	0.06
Yadea Group Holdings Ltd	Count	62 000			HKD	10.1	74 862.36	0.04
Zhaojin Mining Industry Co., Ltd	Count	54 000			HKD	12.68	81 858.44	0.05
Zhejiang Expressway Co., Ltd	Count	54 000			HKD	5.13	33 117.81	0.02
Zhejiang Leapmotor Technology Ltd	Count	13 400			HKD	26.3	42 131.90	0.02
Zhongsheng Group Holdings Ltd	Count	29 000			HKD	11.1	38 483.22	0.02
Zhuzhou CRRG Times Electric Co., Ltd	Count	16 500			HKD	29.3	57 796.57	0.03
Zijin Mining Group Co., Ltd	Count	178 000			HKD	15.96	339 627.90	0.19
ZTE Corp.	Count	29 800			HKD	16.76	59 709.13	0.03
MOL Hungarian Oil & Gas PLC	Count	12 400			HUF	2 850	89 101.74	0.05
OTP Bank Nyrt	Count	5 768		1 041	HUF	18 155	264 022.64	0.15
Richter Gedeon Nyrt	Count	3 208			HUF	9 475	76 636.07	0.04
Amman Mineral Internasional PT	Count	166 700	166 700		IDR	11 250	106 767.65	0.06
Astra International Tbk PT	Count	516 400	516 400		IDR	4 430	130 239.14	0.07
Bank Central Asia Tbk PT	Count	1 481 200			IDR	9 750	822 185.64	0.46

DWS Advisors Emerging Markets Equities – Passive

Description	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
Bank Mandiri Persero Tbk PT	Count	978 700		178 700	IDR	6 000	334 312.34	0.19
Bank Negara Indonesia Persero Tbk PT	Count	447 000			IDR	4 580	116 553.30	0.07
Bank Rakyat Indonesia Persero Tbk PT	Count	1 952 300			IDR	4 460	495 716.05	0.28
Charoen Pokphand Indonesia Tbk PT	Count	341 300			IDR	5 025	97 639.14	0.05
GoTo Gojek Tokopedia Tbk PT	Count	22 195 700			IDR	50	63 181.57	0.04
Indah Kiat Pulp & Paper Tbk PT	Count	62 100		118 200	IDR	8 925	31 553.78	0.02
Kalbe Farma Tbk PT	Count	1 066 000			IDR	1 540	93 460.80	0.05
Merdeka Copper Gold Tbk PT	Count	250 200		469 500	IDR	2 360	33 616.37	0.02
Sumber Alfaria Trijaya Tbk PT	Count	756 200			IDR	2 700	116 239.04	0.06
Telkom Indonesia Persero Tbk PT	Count	1 280 100		297 900	IDR	3 030	220 819.84	0.12
Unilever Indonesia Tbk PT	Count	456 100			IDR	3 080	79 976.49	0.04
Alteogen, Inc.	Count	1 015	1 015		KRW	284 500	194 525.69	0.11
Amorepacific Corp.	Count	755		607	KRW	176 000	89 513.45	0.05
Celltrion Pharm, Inc.	Count	555			KRW	88 100	32 938.02	0.02
Celltrion, Inc.	Count	4 023	1 599	861	KRW	173 800	471 008.19	0.26
CJ CheilJedang Corp.	Count	209		233	KRW	376 000	52 937.42	0.03
CosmoAM&T Co., Ltd	Count	615			KRW	140 800	58 331.94	0.03
Coway Co., Ltd	Count	1 463			KRW	63 800	62 877.27	0.04
DB Insurance Co., Ltd	Count	1 257			KRW	110 300	93 398.40	0.05
Ecopro BM Co., Ltd	Count	1 289			KRW	178 000	154 561.59	0.09
Ecopro Co., Ltd	Count	2 580	2 064	108	KRW	89 600	155 724.29	0.09
Ecopro Materials Co., Ltd	Count	364	1 003	639	KRW	91 100	22 338.21	0.01
Enchem Co., Ltd	Count	121	121		KRW	233 500	19 032.72	0.01
GS Holdings Corp.	Count	1 526			KRW	46 250	47 543.91	0.03
Hana Financial Group, Inc.	Count	8 345			KRW	60 400	339 540.77	0.19
Hanjin Kal Corp.	Count	704	2 600	1 896	KRW	64 100	30 399.00	0.02
Hankook Tire & Technology Co., Ltd	Count	2 250			KRW	44 800	67 903.03	0.04
Hanmi Pharm Co., Ltd	Count	212			KRW	270 000	38 559.22	0.02
Hanmi Semiconductor Co., Ltd	Count	1 150			KRW	173 700	134 563.20	0.08
Hanwha Aerospace Co., Ltd	Count	949			KRW	235 000	150 232.10	0.08
Hanwha Ocean Co., Ltd	Count	2 421			KRW	29 750	48 518.84	0.03
Hanwha Solutions Corp.	Count	2 991			KRW	28 200	56 819.08	0.03
HD Hyundai Co., Ltd	Count	1 137		1 385	KRW	73 300	56 142.67	0.03
HD Hyundai Electric Co., Ltd	Count	244	431	187	KRW	319 000	52 433.54	0.03
HD Hyundai Heavy Industries Co., Ltd	Count	571			KRW	156 400	60 159.12	0.03
HD Korea Shipbuilding & Offshore Engineering Co., Ltd	Count	1 125			KRW	157 500	119 360.80	0.07
HLB, Inc.	Count	3 111			KRW	63 900	133 915.09	0.07
HMM Co., Ltd	Count	6 544			KRW	19 010	83 801.94	0.05
HYBE Co., Ltd	Count	595			KRW	198 500	79 562.08	0.04
Hyundai Engineering & Construction Co., Ltd	Count	1 995		2 263	KRW	31 700	42 602.08	0.02
Hyundai Glovis Co., Ltd	Count	572			KRW	229 500	88 431.58	0.05
Hyundai Mobis Co., Ltd	Count	1 599			KRW	250 500	269 826.65	0.15
Hyundai Mobis Co., Ltd	Count	3 636			KRW	298 000	729 909.12	0.41
Hyundai Mobis Co., Ltd -Pref-	Count	897		452	KRW	188 800	114 083.57	0.06
Hyundai Mobis Co., Ltd -Pref-	Count	700			KRW	186 400	87 896.71	0.05
Hyundai Steel Co.	Count	2 625			KRW	28 700	50 750.45	0.03
Industrial Bank of Korea	Count	6 990			KRW	13 710	64 556.99	0.04
Kakao Corp.	Count	8 166			KRW	40 400	222 238.55	0.12
KakaoBank Corp.	Count	6 359			KRW	20 250	86 744.61	0.05
KB Financial Group, Inc.	Count	10 338			KRW	78 500	546 682.08	0.31
Kia Corp.	Count	7 197			KRW	131 500	637 537.75	0.36
Korea Aerospace Industries Ltd	Count	1 995			KRW	51 600	69 345.97	0.04
Korea Investment Holdings Co., Ltd	Count	1 275			KRW	67 300	57 803.47	0.03
Korea Zinc Co., Ltd	Count	208			KRW	518 000	72 580.80	0.04
Korean Air Lines Co., Ltd	Count	4 884			KRW	23 600	77 645.50	0.04
Krafton, Inc.	Count	1 078			KRW	281 500	204 421.14	0.11
KT Corp.	Count	1 748			KRW	36 450	42 920.78	0.02
KT&G Corp.	Count	2 757			KRW	85 900	159 535.96	0.09
Kum Yang Co., Ltd	Count	841			KRW	79 300	44 926.01	0.03
Kumho Petrochemical Co., Ltd	Count	558			KRW	145 300	54 617.08	0.03
L&F Co., Ltd	Count	647			KRW	136 100	59 318.62	0.03
LG Chem Ltd	Count	1 314			KRW	344 000	304 496.61	0.17
LG Chem Ltd	Count	235			KRW	240 500	38 072.52	0.02
LG Corp.	Count	2 488		1 038	KRW	79 400	133 075.94	0.07
LG Display Co., Ltd	Count	5 732			KRW	10 750	41 509.10	0.02
LG Electronics, Inc.	Count	2 776			KRW	109 200	204 207.06	0.11
LG Energy Solution Ltd	Count	1 208		186	KRW	328 000	266 912.82	0.15
LG H&H Co., Ltd	Count	292			KRW	351 500	69 141.19	0.04
LG Innotek Co., Ltd	Count	416			KRW	272 000	76 223.85	0.04
LG Uplus Corp.	Count	6 526			KRW	9 680	42 555.05	0.02
Lotte Chemical Corp.	Count	910			KRW	112 000	68 657.51	0.04
Meritz Financial Group, Inc.	Count	3 050			KRW	75 900	155 944.57	0.09
Mirae Asset Securities Co., Ltd	Count	9 037			KRW	7 110	43 283.52	0.02
NAVER Corp.	Count	3 436			KRW	165 400	382 840.00	0.21
NCSOFT Corp.	Count	382			KRW	181 000	46 576.90	0.03
Netmarble Corp.	Count	654			KRW	52 900	23 305.70	0.01
NH Investment & Securities Co., Ltd	Count	4 679			KRW	12 480	39 336.55	0.02
Orion Corp.	Count	623			KRW	91 600	38 442.55	0.02
Samsung Biologics Co., Ltd	Count	464			KRW	732 000	228 800.89	0.13
Samsung C&T Corp.	Count	2 297			KRW	138 700	214 617.98	0.12
Samsung Electro-Mechanics Co., Ltd	Count	1 625			KRW	154 500	169 126.05	0.09
Samsung Electronics Co., Ltd	Count	119 539	1 611	7 968	KRW	81 600	6 570 954.04	3.67

DWS Advisors Emerging Markets Equities – Passive

Description	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
Samsung Electronics Co., Ltd	Count	20 771		1 260	KRW	63 800	892 702.47	0.50
Samsung Engineering Co., Ltd	Count	3 755			KRW	23 050	58 305.50	0.03
Samsung Fire & Marine Insurance Co., Ltd	Count	860			KRW	377 000	218 407.96	0.12
Samsung Heavy Industries Co., Ltd	Count	19 372			KRW	9 430	123 059.40	0.07
Samsung Life Insurance Co., Ltd	Count	2 811			KRW	86 500	163 796.87	0.09
Samsung SDI Co., Ltd	Count	1 467			KRW	361 000	356 751.63	0.20
Samsung SDS Co., Ltd	Count	1 023			KRW	143 500	98 890.87	0.06
Shinhan Financial Group Co., Ltd	Count	12 028			KRW	47 150	382 035.54	0.21
SK Biopharmaceuticals Co., Ltd	Count	820			KRW	75 700	41 815.60	0.02
SK Bioscience Co., Ltd	Count	690		1 012	KRW	53 300	24 774.50	0.01
SK Hynix, Inc.	Count	13 801		817	KRW	236 500	2 198 722.16	1.23
SK IE Technology Co., Ltd	Count	1 794			KRW	43 850	52 993.27	0.03
SK Innovation Co., Ltd	Count	2 021			KRW	109 100	148 531.89	0.08
SK Square Co., Ltd	Count	2 552		1 761	KRW	102 200	175 695.33	0.10
SK Telecom Co., Ltd	Count	1 440			KRW	51 400	49 860.23	0.03
SK, Inc.	Count	918		353	KRW	152 100	94 059.04	0.05
SKC Co., Ltd	Count	596			KRW	158 000	63 435.45	0.04
S-Oil Corp.	Count	1 301			KRW	66 300	58 105.80	0.03
Woori Financial Group, Inc.	Count	14 995		5 439	KRW	14 450	145 963.06	0.08
Yuhan Corp.	Count	1 733			KRW	79 300	92 576.42	0.05
Boubyan Bank KSCP	Count	41 683	2 359		KWD	0.566	71 799.28	0.04
Gulf Bank KSCP	Count	50 390	2 399		KWD	0.285	43 705.27	0.02
Kuwait Finance House KSCP	Count	231 362	19 103		KWD	0.71	499 913.68	0.28
Mabane Co., KPSC	Count	19 922	1 127		KWD	0.831	50 382.36	0.03
Mobile Telecommunications Co. KSCP	Count	61 339			KWD	0.445	83 069.47	0.05
National Bank of Kuwait SAKP	Count	206 762	9 845		KWD	0.862	542 403.67	0.30
Alfa SAB de CV	Count	78 392			MXN	10.93	43 529.33	0.02
America Movil SAB de CV	Count	466 899		34 285	MXN	15.44	366 235.37	0.20
Arca Continental SAB de CV	Count	14 138			MXN	181.74	130 535.47	0.07
Banco del Bajío SA	Count	20 707			MXN	54.25	57 069.88	0.03
Cemex SAB de CV	Count	401 730			MXN	11.72	239 194.90	0.13
Coca-Cola Femsa SAB de CV	Count	16 246			MXN	156.49	129 158.53	0.07
Fibra Uno Administracion SA de CV	Count	76 592			MXN	22.37	87 044.12	0.05
Fomento Economico Mexicano SAB de CV	Count	48 768		3 606	MXN	194.91	482 902.12	0.27
Gruma SAB de CV	Count	3 641		3 193	MXN	332.11	61 431.72	0.03
Grupo Aeroportuario del Pacifico SAB de CV -B-	Count	10 323			MXN	285.58	149 769.63	0.08
Grupo Aeroportuario del Sureste SAB de CV -B-	Count	4 028		1 478	MXN	547.13	111 961.84	0.06
Grupo Bimbo SAB de CV -A-	Count	34 708			MXN	65.37	115 265.18	0.06
Grupo Carso SAB de CV -A-	Count	13 903			MXN	128.96	91 086.41	0.05
Grupo Financiero Banorte SAB de CV	Count	68 193			MXN	141.87	491 496.48	0.27
Grupo Financiero Inbursa SAB de CV	Count	39 187		14 603	MXN	43.02	85 645.09	0.05
Grupo Mexico SAB de CV -B-	Count	84 959			MXN	96.12	414 871.11	0.23
Industrias Penoles SAB de CV	Count	4 244			MXN	238.02	51 319.08	0.03
Kimberly-Clark de Mexico SAB de CV	Count	40 232			MXN	31.7	64 791.93	0.04
Operadora De Sites Mexicanos SAB de CV	Count	45 624			MXN	16.78	38 893.35	0.02
Orbia Advance Corp. SAB de CV	Count	23 891			MXN	25.84	31 362.95	0.02
Prologis Property Mexico SA de CV REIT	Count	18 591	419		MXN	61.02	57 632.17	0.03
Promotora y Operadora de Infraestructura SAB de CV	Count	5 384			MXN	169.36	46 323.99	0.03
Wal-Mart de Mexico SAB de CV	Count	135 996	8 327	10 949	MXN	62.05	428 704.42	0.24
AMMB Holdings Bhd	Count	47 700			MYR	4.27	40 288.35	0.02
Axiata Group Bhd	Count	105 450			MYR	2.54	52 980.19	0.03
CelcomDigi Berhad	Count	92 900			MYR	3.47	63 764.42	0.04
CIMB Group Holdings Bhd	Count	189 370			MYR	6.77	253 590.55	0.14
Gamuda Bhd	Count	50 078	678	700	MYR	6.65	65 872.15	0.04
Genting Bhd	Count	61 000			MYR	4.67	56 348.19	0.03
Genting Malaysia Bhd	Count	89 900			MYR	2.55	45 345.38	0.03
Hong Leong Bank Bhd	Count	17 620			MYR	19.28	67 196.42	0.04
IHH Healthcare Bhd	Count	52 600			MYR	6.28	65 339.92	0.04
Inari Amertron Bhd	Count	71 700			MYR	3.67	52 049.72	0.03
IOI Corp. Bhd	Count	140 200			MYR	3.69	102 331.09	0.06
Kuala Lumpur Kepong Bhd	Count	12 145	245	200	MYR	20.52	49 295.59	0.03
Malayan Banking Bhd	Count	143 765			MYR	9.96	283 234.22	0.16
Malaysia Airports Holdings Bhd	Count	21 800			MYR	9.73	41 956.82	0.02
Maxis Bhd	Count	126 600			MYR	3.45	86 394.48	0.05
MISC Bhd	Count	40 500			MYR	8.55	68 494.29	0.04
MR DIY Group M Bhd	Count	106 000			MYR	1.9	39 837.56	0.02
Nestle Malaysia Bhd	Count	3 100			MYR	121.5	74 502.56	0.04
Petronas Chemicals Group Bhd	Count	68 700			MYR	6.33	86 018.86	0.05
Petronas Dagangan Bhd	Count	7 900			MYR	17.26	26 971.25	0.02
Petronas Gas Bhd	Count	32 400			MYR	17.98	115 230.62	0.06
PPB Group Bhd	Count	17 420			MYR	14.32	49 342.87	0.03
Public Bank Bhd	Count	436 400			MYR	4	345 285.19	0.19
QL Resources Bhd	Count	26 450			MYR	6.51	34 059.63	0.02
RHB Bank Bhd	Count	38 004			MYR	5.5	41 345.21	0.02
Sime Darby Bhd	Count	70 900			MYR	2.61	36 603.28	0.02
Sime Darby Plantation Bhd	Count	62 500			MYR	4.2	51 923.33	0.03
Telekom Malaysia Bhd	Count	29 500			MYR	6.78	39 562.61	0.02
Ayala Corp.	Count	7 310		4 050	PHP	588	68 305.08	0.04
Ayala Land, Inc.	Count	188 600			PHP	28.95	86 765.80	0.05
Bank of the Philippine Islands	Count	47 447		24 900	PHP	119.6	90 177.51	0.05
BDO Unibank, Inc.	Count	64 704			PHP	130	133 669.64	0.07
International Container Terminal Services, Inc.	Count	25 650		11 590	PHP	348	141 848.55	0.08

DWS Advisors Emerging Markets Equities – Passive

Description	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
Jollibee Foods Corp.	Count	13 340			PHP	224	47 485.62	0.03
Metropolitan Bank & Trust Co.	Count	59 082			PHP	67.1	62 999.34	0.04
PLDT, Inc.	Count	2 600			PHP	1 428	59 001.07	0.03
SM Investments Corp.	Count	5 912			PHP	817	76 756.43	0.04
SM Prime Holdings, Inc.	Count	281 125			PHP	27.8	124 194.56	0.07
Allegro.eu SA	Count	11 661			PLN	38.055	102 801.31	0.06
Bank Polska Kasa Opieki SA	Count	4 054			PLN	165	154 959.71	0.09
Budimex SA	Count	335		186	PLN	694	53 858.64	0.03
CD Projekt SA	Count	1 770			PLN	138.5	56 790.30	0.03
Dino Polska SA	Count	1 092		398	PLN	401.6	101 593.86	0.06
KGHM Polska Miedz SA	Count	3 797			PLN	148	130 182.74	0.07
LPP SA	Count	30			PLN	17 140	119 119.59	0.07
mBank SA	Count	532			PLN	615	75 794.53	0.04
ORLEN SA	Count	15 602			PLN	67.63	244 439.15	0.14
Powszechna Kasa Oszczednosci Bank Polski SA	Count	24 252			PLN	62.64	351 925.24	0.20
Powszechny Zaklad Ubezpieczen SA	Count	16 584			PLN	51.04	196 088.02	0.11
Santander Bank Polska SA	Count	997			PLN	535.8	123 751.07	0.07
Barwa Real Estate Co.	Count	56 881			QAR	2.745	40 033.00	0.02
Commercial Bank PSQC	Count	84 629			QAR	4.289	93 064.44	0.05
Dukhan Bank	Count	48 981			QAR	3.777	47 433.28	0.03
Industries Qatar QSC	Count	41 246			QAR	12.8	135 363.11	0.08
Masraf Al Rayan QSC	Count	165 635			QAR	2.333	99 077.58	0.06
Mesaieed Petrochemical Holding Co.	Count	119 593			QAR	1.646	50 471.26	0.03
Ooredoo QPSC	Count	23 890			QAR	10.2	62 477.67	0.03
Qatar Electricity & Water Co. QSC	Count	10 933			QAR	15.65	43 869.45	0.02
Qatar Fuel QSC	Count	14 861			QAR	14.89	56 735.03	0.03
Qatar Gas Transport Co., Ltd.	Count	61 711			QAR	4.682	74 080.26	0.04
Qatar International Islamic Bank QSC	Count	24 385			QAR	10	62 521.77	0.03
Qatar Islamic Bank SAQ	Count	45 158			QAR	18.6	215 355.60	0.12
Qatar National Bank QPSC	Count	121 717			QAR	14.61	455 942.41	0.25
Gazprom PJSC	Count	487 856			RUB	0	0.53	0.00
LUKOIL PJSC	Count	17 215			RUB	0	0.02	0.00
MMC Norilsk Nickel PJSC	Count	266 000	263 340		RUB	0	0.29	0.00
Novatek PJSC	Count	32 040			RUB	0	0.03	0.00
Novolipetsk Steel PJSC	Count	66 270			RUB	0	0.07	0.00
Rosneft Oil Co., PJSC	Count	58 394			RUB	0	0.06	0.00
Sberbank of Russia PJSC	Count	448 240			RUB	0	0.49	0.00
Surgutneftegas PJSC	Count	276 020			RUB	0	0.30	0.00
VTB Bank PJSC	Count	303 448 000			RUB	0	330.35	0.00
Advanced Info Service PCL	Count	32 700			THB	211	174 685.49	0.10
Airports of Thailand PCL	Count	118 200			THB	58.25	174 317.12	0.10
Bangkok Dusit Medical Services PCL -F+	Count	287 800			THB	27	196 734.80	0.11
Bangkok Expressway & Metro PCL	Count	273 700			THB	7.65	53 010.62	0.03
Bumrungrad Hospital PCL	Count	14 200	5 200	14 700	THB	251	90 237.84	0.05
Central Pattana PCL	Count	53 900			THB	56	76 419.36	0.04
Central Retail Corp., PCL	Count	66 000			THB	30.75	51 382.55	0.03
Charoen Pokphand Foods PCL	Count	113 000			THB	22.9	65 514.97	0.04
CP ALL PCL	Count	119 300			THB	55.75	168 388.31	0.09
CP Axtra PCL	Count	57 400			THB	27.25	39 600.90	0.02
Delta Electronics Thai	Count	78 300			THB	83.75	166 024.89	0.09
Energy Absolute PCL	Count	49 100			THB	15	18 646.59	0.01
Global Power Synergy PCL	Count	31 100			THB	40.25	31 692.24	0.02
Gulf Energy Development PCL	Count	88 600			THB	40.75	91 408.79	0.05
Home Product Center PCL	Count	212 000			THB	9.15	49 111.54	0.03
Indorama Ventures PCL	Count	66 000			THB	19.9	33 252.45	0.02
Intouch Holdings PCL	Count	30 300			THB	72.25	55 425.18	0.03
Krungthai Card PCL	Count	46 700			THB	41.5	49 067.24	0.03
Land & Houses PCL	Count	312 000			THB	5.85	46 210.12	0.03
Minor International PCL	Count	84 400			THB	30	64 104.77	0.04
Osotspa PCL	Count	67 900			THB	23.2	39 882.68	0.02
PTT Exploration & Production PCL	Count	33 200			THB	153.5	129 024.77	0.07
PTT Global Chemical PCL	Count	61 723			THB	30.5	47 662.13	0.03
PTT PCL	Count	257 000	57 000	54 900	THB	32.5	211 467.25	0.12
Siam Cement PCL	Count	20 900			THB	224	118 527.99	0.07
Thai Oil PCL	Count	27 600			THB	53	37 034.93	0.02
True Corp., PCL	Count	202 274			THB	8.95	45 834.21	0.03
Akbank TAS	Count	82 247			TRY	66.85	156 278.04	0.09
Aselsan Elektronik Sanayi Ve Ticaret AS	Count	35 913		14 751	TRY	59.9	61 144.16	0.03
BIM Birlesik Magazalar AS	Count	11 955		3 017	TRY	559.5	190 119.27	0.11
Eregli Demir ve Celik Fabrikalari TAS	Count	41 831			TRY	53	63 015.96	0.04
Ford Otomotiv Sanayi AS	Count	2 307			TRY	1 131	74 162.89	0.04
Haci Omer Sabanci Holding AS	Count	17 489		17 546	TRY	92	45 732.96	0.03
KOC Holding AS	Count	22 731			TRY	224.5	145 047.87	0.08
Pegasus Hava Tasimaciligi AS	Count	5 962	4 742		TRY	227.7	38 586.15	0.02
Sasa Polyester Sanayi AS	Count	12 557			TRY	44.68	15 946.87	0.01
Tofas Turk Otomobil Fabrikasi AS	Count	285		5 200	TRY	342.75	2 776.51	0.00
Turk Hava Yollari AO	Count	14 759			TRY	305.75	128 262.55	0.07
Turkcell Iletisim Hizmetleri AS	Count	32 060			TRY	99.35	90 533.20	0.05
Turkiye Is Bankasi AS	Count	230 657	138 393		TRY	16.4	107 519.43	0.06
Turkiye Petrol Rafinerileri AS	Count	26 243			TRY	168.7	125 836.04	0.07
Turkiye Sise ve Cam Fabrikalari AS	Count	48 134			TRY	48.56	66 436.55	0.04
Yapi ve Kredi Bankasi AS	Count	89 524			TRY	34.56	87 940.65	0.05

DWS Advisors Emerging Markets Equities – Passive

Description	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
Accton Technology Corp.	Count	14 000			TWD	535	214 746.77	0.12
Acer, Inc.	Count	63 000			TWD	46.95	84 804.90	0.05
Advantech Co., Ltd	Count	12 955			TWD	370	137 430.76	0.08
Airtac International Group	Count	4 000			TWD	1 040	119 271.90	0.07
Alchip Technologies Ltd	Count	1 000	1 000		TWD	2 450	70 244.27	0.04
ASE Technology Holding Co., Ltd	Count	83 235			TWD	172	410 467.94	0.23
Asia Cement Corp.	Count	67 500			TWD	43.85	84 862.96	0.05
Asia Vital Components Co., Ltd	Count	8 000	10 000	2 000	TWD	736	168 815.61	0.09
Asustek Computer, Inc.	Count	19 000			TWD	503	274 009.99	0.15
AUO Corp.	Count	180 800			TWD	17.7	91 752.20	0.05
Catcher Technology Co., Ltd	Count	15 000			TWD	228	98 055.27	0.05
Cathay Financial Holding Co., Ltd	Count	239 391		16 000	TWD	59.1	405 639.38	0.23
Chailease Holding Co., Ltd	Count	33 564		7 000	TWD	152.5	146 753.47	0.08
Chang Hwa Commercial Bank Ltd	Count	165 483			TWD	18.35	87 063.13	0.05
Cheng Shin Rubber Industry Co., Ltd	Count	54 850			TWD	49.7	78 158.79	0.04
China Airlines Ltd	Count	66 000			TWD	24.25	45 888.14	0.03
China Development Financial Holding Corp.	Count	429 391			TWD	15.05	185 282.44	0.10
China Steel Corp.	Count	279 183		43 000	TWD	23.05	184 503.54	0.10
Chunghwa Telecom Co., Ltd	Count	96 000		7 000	TWD	126	346 805.99	0.19
Compal Electronics, Inc.	Count	108 000		38 000	TWD	34.8	107 757.58	0.06
CTBC Financial Holding Co., Ltd	Count	443 898		33 000	TWD	37.7	479 810.06	0.27
Delta Electronics, Inc.	Count	49 666		3 000	TWD	386.5	550 368.41	0.31
E Ink Holdings, Inc.	Count	22 000			TWD	250.5	158 006.60	0.09
E.Sun Financial Holding Co., Ltd	Count	341 253		24 000	TWD	28.6	279 825.52	0.16
Ecclat Textile Co., Ltd	Count	5 320			TWD	533	81 298.71	0.05
eMemory Technology, Inc.	Count	1 000		1 000	TWD	2 530	72 537.96	0.04
Eva Airways Corp.	Count	58 000			TWD	38.9	64 687.80	0.04
Evergreen Marine Corp. Taiwan Ltd	Count	29 600			TWD	194.5	165 065.43	0.09
Far Eastern New Century Corp.	Count	72 567			TWD	36	74 900.80	0.04
Far EasTone Telecommunications Co., Ltd	Count	44 000			TWD	83.9	105 842.34	0.06
Feng TAY Enterprise Co., Ltd	Count	15 097			TWD	159	68 822.84	0.04
First Financial Holding Co., Ltd	Count	286 392			TWD	28	229 913.11	0.13
Formosa Chemicals & Fibre Corp.	Count	89 470			TWD	49.65	127 362.48	0.07
Formosa Petrochemical Corp.	Count	31 000			TWD	64.5	57 327.92	0.03
Formosa Plastics Corp.	Count	97 000	97 000		TWD	57	158 522.68	0.09
Fortune Electric Co., Ltd	Count	1 000	1 000		TWD	925	26 520.80	0.01
Fubon Financial Holding Co., Ltd	Count	190 681		33 000	TWD	78.4	428 615.92	0.24
Gigabyte Technology Co., Ltd	Count	13 000			TWD	305	113 681.03	0.06
Global Unichip Corp.	Count	2 000			TWD	1 540	88 307.08	0.05
Globalwafers Co., Ltd	Count	6 000			TWD	538	92 550.41	0.05
Hon Hai Precision Industry Co., Ltd	Count	313 320		21 000	TWD	212.5	1 908 938.19	1.07
Hotai Motor Co., Ltd	Count	8 160			TWD	613	143 415.29	0.08
Hua Nan Financial Holdings Co., Ltd	Count	234 058			TWD	26.3	176 491.60	0.10
Innolux Corp.	Count	219 654			TWD	14.4	90 687.29	0.05
Inventec Corp.	Count	79 000			TWD	55.6	125 935.07	0.07
Largan Precision Co., Ltd	Count	2 000		1 000	TWD	2 710	155 397.53	0.09
Lite-On Technology Corp.	Count	50 499			TWD	108	156 369.25	0.09
MediaTek, Inc.	Count	38 000		3 000	TWD	1 395	1 519 856.61	0.85
Mega Financial Holding Co., Ltd	Count	304 467			TWD	40.25	351 358.87	0.20
Micro-Star International Co., Ltd	Count	19 000			TWD	175.5	95 603.88	0.05
Nan Ya Plastics Corp.	Count	110 870		19 000	TWD	49	155 759.64	0.09
Nanya Technology Corp.	Count	37 000			TWD	68.2	72 348.73	0.04
Nien Made Enterprise Co., Ltd	Count	5 000			TWD	384.5	55 120.25	0.03
Novatek Microelectronics Corp.	Count	15 000			TWD	606	260 620.57	0.15
Pegatron Corp.	Count	52 000			TWD	102.5	152 817.12	0.09
PharmaEssentia Corp.	Count	6 000			TWD	544	93 582.57	0.05
Pou Chen Corp.	Count	65 000			TWD	35.05	65 320.00	0.04
President Chain Store Corp.	Count	16 000			TWD	274.5	125 923.60	0.07
Quanta Computer, Inc.	Count	68 000		3 000	TWD	305	594 639.24	0.33
Realtek Semiconductor Corp.	Count	13 000			TWD	530	197 544.09	0.11
Ruentex Development Co., Ltd	Count	35 775			TWD	43.3	44 413.23	0.02
Shanghai Commercial & Savings Bank Ltd	Count	107 000			TWD	45.65	140 045.57	0.08
Shin Kong Financial Holding Co., Ltd	Count	324 665			TWD	9.62	89 547.89	0.05
Silergy Corp.	Count	9 000			TWD	466.5	120 375.74	0.07
SinoPac Financial Holdings Co., Ltd	Count	248 613		45 000	TWD	25.25	179 982.40	0.10
Synnex Technology International Corp.	Count	41 000			TWD	72.9	85 695.14	0.05
Taishin Financial Holding Co., Ltd	Count	280 949		56 000	TWD	18.75	151 033.60	0.08
Taiwan Business Bank	Count	114 128		62 000	TWD	18.05	59 062.83	0.03
Taiwan Cement Corp.	Count	158 767			TWD	34.25	155 907.00	0.09
Taiwan Cooperative Financial Holding Co., Ltd	Count	268 294			TWD	26	199 999.60	0.11
Taiwan High Speed Rail Corp.	Count	26 000		34 000	TWD	30.25	22 549.84	0.01
Taiwan Mobile Co., Ltd	Count	39 000		13 000	TWD	106	118 526.45	0.07
Taiwan Semiconductor Manufacturing Co., Ltd	Count	616 000		37 000	TWD	960	16 954 959.57	9.46
UniCredit SpA	Count	37 000			TWD	178.5	189 358.48	0.11
Uni-President Enterprises Corp.	Count	118 696		13 000	TWD	81.9	278 717.86	0.16
United Microelectronics Corp.	Count	282 000		19 000	TWD	56.4	456 008.59	0.25
Vanguard International Semiconductor Corp.	Count	25 000			TWD	118	84 579.83	0.05
Voltronic Power Technology Corp.	Count	1 000		1 000	TWD	1 820	52 181.46	0.03
Walsin Lihwa Corp.	Count	69 000			TWD	35.15	69 537.53	0.04
Wan Hai Lines Ltd	Count	22 070			TWD	89.2	56 443.25	0.03
Winbond Electronics Corp.	Count	89 000			TWD	25.05	63 920.85	0.04
Wistron Corp.	Count	70 000			TWD	106.5	213 743.28	0.12
Wiwynn Corp.	Count	2 000		1 000	TWD	2 555	146 509.48	0.08

DWS Advisors Emerging Markets Equities – Passive

Description	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
WPG Holdings Ltd	Count	41 468			TWD	89.7	106 647.42	0.06
Yageo Corp.	Count	8 331			TWD	742	177 233.52	0.10
Yang Ming Marine Transport Corp.	Count	51 000			TWD	75.2	109 959.52	0.06
Yuanta Financial Holding Co., Ltd	Count	273 326			TWD	31.75	248 810.95	0.14
Zhen Ding Technology Holding Ltd	Count	16 000			TWD	129.5	59 406.58	0.03
Autohome, Inc. -ADR-	Count	2 624			USD	27.19	66 604.30	0.04
Axis Bank Ltd -GDR-	Count	33 034	830	589	USD	77.8	2 399 219.44	1.34
Bancolombia SA -ADR-	Count	6 634			USD	32.18	199 292.39	0.11
Cia de Minas Buenaventura SAA -ADR-	Count	4 159		2 007	USD	16.64	64 605.79	0.04
Commercial International Bank -GDR-	Count	75 964		94 910	USD	1.524	108 074.20	0.06
Credicorp Ltd	Count	1 808			USD	159.08	268 499.34	0.15
Dr Reddy's Laboratories Ltd -ADR-	Count	20 688	704	605	USD	75.4	1 466 193.41	0.81
GAIL India Ltd -GDR-	Count	115 797	3 962	2 603	USD	16	1 729 603.28	0.97
H World Group Ltd -ADR-	Count	6 656			USD	33.59	208 714.45	0.12
HDFC Bank Ltd -ADR-	Count	26 065	3 024	719	USD	64.87	1 578 450.03	0.88
ICICI Bank Ltd -ADR-	Count	105 280	6 375	3 365	USD	29.01	2 851 168.04	1.59
Infosys Ltd -ADR-	Count	104 137	8 142	2 342	USD	18.63	1 811 119.58	1.01
iQIYI, Inc. -ADR-	Count	12 444			USD	3.6	41 820.74	0.02
Kanzhun Ltd -ADR-	Count	7 054			USD	19.25	126 763.84	0.07
KE Holdings, Inc. -ADR-	Count	18 177			USD	14.61	247 914.33	0.14
Larsen & Toubro Ltd -GDR-	Count	71 700	3 857	5 135	USD	42.4	2 838 011.96	1.58
Legend Biotech Corp. -ADR-	Count	1 934			USD	44.66	80 631.44	0.05
Mahindra & Mahindra Ltd -GDR-	Count	111 310	2 309	7 023	USD	34.7	3 605 727.21	2.01
Mobile TeleSystems PJSC -ADR-	Count	17 208			USD	0	1.61	0.00
NIO, Inc. -ADR-	Count	46 651	9 977		USD	4.39	191 185.38	0.11
PDD Holdings, Inc. -ADR-	Count	14 925	547	1 676	USD	131.94	1 838 315.41	1.03
Qifu Technology, Inc. -ADR-	Count	2 995			USD	19.39	54 213.05	0.03
Reliance Industries Ltd -GDR-	Count	36 906	750	1 234	USD	73.5	2 532 290.50	1.41
Severstal PAO -GDR-	Count	12 745			USD	0	1.19	0.00
Southern Copper Corp.	Count	2 316	23		USD	107.73	232 918.74	0.13
State Bank of India -GDR-	Count	23 824	589	425	USD	100.6	2 237 390.92	1.25
TAL Education Group	Count	15 698			USD	10.65	156 071.33	0.09
Tata Steel Ltd	Count	152 178	9 622	18 943	USD	21.9	3 111 180.42	1.74
Tatneft PJSC -ADR-	Count	9 738			USD	0	0.91	0.00
Tencent Music Entertainment Group -ADR-	Count	23 195			USD	13.97	302 496.25	0.17
Vipshop Holdings Ltd -ADR-	Count	9 522			USD	13.15	116 891.56	0.07
Wipro Ltd -ADR-	Count	288 572	26 173	6 490	USD	6.02	1 621 735.00	0.91
Yum China Holdings, Inc.	Count	9 836		1 253	USD	31.32	287 587.15	0.16
ZTO Express Cayman, Inc. -ADR-	Count	12 222			USD	20.87	238 118.94	0.13
Absa Group Ltd	Count	22 121			ZAR	153.78	171 924.41	0.10
Anglo American Platinum Ltd	Count	1 742		1 154	ZAR	582.91	51 319.52	0.03
Anglogold Ashanti Plc	Count	11 461			ZAR	463.26	268 336.80	0.15
Aspen Pharmacare Holdings Ltd	Count	9 898			ZAR	235.5	117 807.05	0.07
Bid Corp., Ltd	Count	9 241			ZAR	425.41	198 682.49	0.11
Bidvest Group Ltd	Count	5 014		3 234	ZAR	276.89	70 165.65	0.04
Capitec Bank Holdings Ltd	Count	2 272			ZAR	2 535	291 084.59	0.16
Clicks Group Ltd	Count	5 889		1 353	ZAR	333.5	99 259.10	0.06
Discovery Ltd	Count	14 037			ZAR	129.82	92 097.71	0.05
FirstRand Ltd	Count	132 679		13 020	ZAR	73.39	492 121.12	0.27
Gold Fields Ltd	Count	23 260			ZAR	281.63	331 071.31	0.18
Harmony Gold Mining Co., Ltd	Count	16 429			ZAR	173	143 644.88	0.08
Impala Platinum Holdings Ltd	Count	23 687			ZAR	90.26	108 053.37	0.06
Kumba Iron Ore Ltd	Count	1 965			ZAR	441.9	43 885.34	0.02
MTN Group Ltd	Count	43 574			ZAR	82.69	182 101.42	0.10
Naspers Ltd	Count	4 551		368	ZAR	3 557.4	818 224.46	0.46
Nedbank Group Ltd	Count	12 424			ZAR	248.43	155 990.59	0.09
NEPI Rockcastle NV	Count	12 019		6 302	ZAR	130.25	79 118.67	0.04
Northam Platinum Holdings Ltd	Count	8 977			ZAR	126.14	57 229.11	0.03
Old Mutual Ltd	Count	125 684		51 888	ZAR	11.96	75 970.34	0.04
OUTsurance Group Ltd	Count	22 852			ZAR	45.59	52 653.44	0.03
Pepkor Holdings Ltd	Count	46 390			ZAR	18.48	43 327.06	0.02
Reinet Investments SCA	Count	4 289			ZAR	458.75	99 440.90	0.06
Remgro Ltd	Count	13 268			ZAR	133.5	89 519.91	0.05
Sanlam Ltd	Count	52 388			ZAR	78.44	207 683.66	0.12
Shoprite Holdings Ltd	Count	14 441			ZAR	279.01	203 633.84	0.11
Sibanye Stillwater Ltd	Count	77 506			ZAR	19.84	77 715.91	0.04
Standard Bank Group Ltd	Count	31 298		4 083	ZAR	205.07	324 378.19	0.18
Vodacom Group Ltd	Count	20 508			ZAR	92.86	96 246.49	0.05
Woolworths Holdings Ltd	Count	24 788			ZAR	60.87	76 256.65	0.04
Securities admitted to or included in organized markets							931.11	0.00
Equities								
China Common Ric+h Renewable Energy Investments Ltd	Count	800 000			HKD	0	9.56	0.00
China Huishan Dairy Holdings Co., Ltd	Count	284 000			HKD	0	3.40	0.00
MMG Ltd -Rights- Exp	Count	25 600	25 600		HKD	0.3	918.15	0.00
Investment fund units							17 560 832.73	9.80
In-group fund units								
Xtrackers - Harvest CSI300 UCITS ETF -ID- EUR - (0.450%) *	Shares	500 392		22 688	USD	9.158	4 277 760.78	2.39

DWS Advisors Emerging Markets Equities – Passive

Description	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Non-group fund units								
iShares III plc - iShares MSCI Saudi Arabia Capped UCITS								
ETF EUR - (0.600%)	Shares	1 178 217		12 742	USD	6.173	6 789 152.95	3.79
iShares IV plc - iShares MSCI India UCITS ETF GBP - (0.650%)	Shares	696 395	84 133	30 233	USD	9.989	6 493 919.00	3.62
Total securities portfolio							176 508 755.45	98.51
Cash at bank							2 212 937.76	1.23
Demand deposits at Depositary								
EUR deposits	EUR						1 585 375.14	0.88
Deposits in other EU/EEA currencies								
Czech koruna	CZK	358 291					14 329.89	0.01
Hungarian forint	HUF	10 882 498					27 437.73	0.02
Polish zloty	PLN	180 424					41 797.10	0.02
Deposits in non-EU/EEA currencies								
Brazilian real	BRL	429 675					72 567.86	0.04
British pound	GBP	1 966					2 321.10	0.00
Chilean peso	CLP	26 627 561					26 154.55	0.01
Hong Kong dollar	HKD	449 971					53 794.16	0.03
Indonesian rupiah	IDR	1 338 120 505					76 181.02	0.04
Kuwaiti Dinar	KWD	3 720					11 319.95	0.01
Malaysischer Ringgit	MYR	137 970					27 290.94	0.02
Mexican peso	MXN	471 918					23 974.90	0.01
New Russian ruble	RUB	1 418 820					15 446.23	0.01
New Taiwan dollar	TWD	673 358					19 305.93	0.01
Philippines peso	PHP	236 443					3 757.37	0.00
Qatari rial	QAR	131 384					33 686.12	0.02
South African rand	ZAR	950 475					48 036.75	0.03
South Korean won	KRW	37 403 678					25 196.66	0.01
Thailand baht	THB	1 124 125					28 460.42	0.02
Turkish lira	TRY	951 423					27 042.72	0.02
U.S. dollar	USD	45 827					42 780.67	0.02
UAE dirham	AED	26 285					6 680.55	0.00
Other assets							633 720.46	0.35
Dividends/Distributions receivable							624 997.94	0.35
Other receivables							8 722.52	0.00
Total assets							179 355 413.67	100.09
Other liabilities								
Liabilities from cost items							-144 286.92	-0.08
Other miscellaneous liabilities							-24 193.70	-0.01
Total liabilities							-168 480.62	-0.09
Net Assets							179 186 933.05	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 Advisors Emerging Markets Equities – Passive

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 ID (EUR)	EUR	155.11
Number of units outstanding		
Class ID (EUR)	Count	1 155 232.000

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

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

Lowest market risk exposure	%	101,971
Highest market risk exposure	%	108,780
Average market risk exposure	%	104,110

The values-at-risk were calculated for the period from January 1, 2024, through June 30, 2024, 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 1 421.37 as of the reporting date.

Securities lending

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

Security name	Currency/ quantity/ principal amount	Quantity/ principal amount	Securities loans Total market value in EUR Perpetual	Total
Xtrackers - Harvest CSI300 UCITS ETF -1D- EUR - (0.450%) Count		12 247	104 697.39	
Total receivables from securities loans			104 697.39	104 697.39
Contracting party for securities loans				
BNP Paribas Arbitrage SNC				
Total collateral pledged by third parties for securities loans			EUR	110 060.71
thereof:				
Bonds			EUR	9 228.22
Shares			EUR	100 832.49

Exchange rates (indirect quotes)

As of June 28, 2024

UAE dirham	AED	3.934573	=	EUR	1
Brazilian real	BRL	5.921008	=	EUR	1
Chilean peso	CLP	1 018.085079	=	EUR	1
Czech koruna	CZK	25.003053	=	EUR	1
British pound	GBP	0.846832	=	EUR	1
Hong Kong dollar	HKD	8.364684	=	EUR	1
Hungarian forint	HUF	396.625236	=	EUR	1
Indonesian rupiah	IDR	17 565.011160	=	EUR	1
South Korean won	KRW	1 484.469734	=	EUR	1
Mexican peso	MXN	19.683846	=	EUR	1
Malaysischer Ringgit	MYR	5.055531	=	EUR	1
Philippines peso	PHP	62.927677	=	EUR	1
Polish zloty	PLN	4.316670	=	EUR	1
Qatari rial	QAR	3.900241	=	EUR	1
New Russian ruble	RUB	91.855448	=	EUR	1
Thailand baht	THB	39.497843	=	EUR	1
Turkish lira	TRY	35.182243	=	EUR	1
New Taiwan dollar	TWD	34.878290	=	EUR	1
U.S. dollar	USD	1.071201	=	EUR	1
South African rand	ZAR	19.786413	=	EUR	1
Kuwaiti Dinar	KWD	0.328591	=	EUR	1

DWS Advisors Emerging Markets Equities – Passive

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 sales 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.

The volatility of the difference between the return/performance of the index tracking UCITS/index funds and return/performance of the relevant index or indices (benchmark) based on the reporting period is 1.16%.

Footnote

* Some or all of these securities are lent.

DWS Advisors Emerging Markets Equities – Passive

Information according to Regulation (EU) 2015/2365 on the transparency of securities financing transactions, and the re-use and amending Regulation (EU) No 648/2012 – Certificate in Section A

	Securities lending	Repurchase agreements	Total return swaps
Disclosures in fund currency			
	1. Assets engaged		
absolute amount	104 697.39	-	-
in % of AUM	0.06%	-	-
	2. Top 10 counterparties		
1. Name	BNP Paribas Arbitrage SNC		
Gross volume outstanding transactions	104 697.39		
Established country counterparty	France		
2. Name			
Gross volume outstanding transactions			
Established country counterparty			
3. Name			
Gross volume outstanding transactions			
Established country counterparty			
4. Name			
Gross volume outstanding transactions			
Established country counterparty			
5. Name			
Gross volume outstanding transactions			
Established country counterparty			
6. Name			
Gross volume outstanding transactions			
Established country counterparty			
7. Name			
Gross volume outstanding transactions			
Established country counterparty			
8. Name			
Gross volume outstanding transactions			
Established country counterparty			

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9. Name			
Gross volume outstanding transactions			
Established country counterparty			

10. Name			
Gross volume outstanding transactions			
Established country counterparty			

3. Settlement and clearing

i.e. bilateral, trilateral, central counterparty	bilateral	-	-
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4. Maturity tenor of the SFTs and TRS (absolute value)

Less than 1 day	-	-	-
1 day to 1 week	-	-	-
1 week to 1 month	-	-	-
1 to 3 months	-	-	-
3 months to 1 year	-	-	-
above 1 year	-	-	-
Open maturity (undetermined)	104 697.39	-	-

5. Type and quality of collateral

	Type(s):		
Bank balances	-	-	-
Bonds	9 228.22	-	-
Shares	100 832.49	-	-
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/sub-fund.

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6. Currency of the collateral			
Currency:	EUR, JPY	-	-
7. Maturity tenor of the collateral (absolute value)			
Less than 1 day	-	-	-
1 day to 1 week	-	-	-
1 week to 1 month	-	-	-
1 to 3 months	-	-	-
3 months to 1 year	-	-	-
above 1 year	-	-	-
Open maturity (undetermined)	110 060.71	-	-
8. Data on income and cost (before income equalization)			
Share of income of the fund			
absolute amount	1 997.69	-	-
in % of gross income	67.00%	-	-
Cost Collective investment undertaking	-	-	-
Share of income of the management company			
absolute amount	998.85	-	-
in % of gross income	33.00%	-	-
Cost Manager of the collective investment	-	-	-
Share of income of third parties (e.g. agent lender)			
absolute amount	-	-	-
in % of gross income	-	-	-
Cost Third parties (eg agent lender)	-	-	-
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. Cash collateral reinvestment income relating to SFTs and TRS			
absolute amount	-		

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		10. Amount of securities on loan as % of total lendable assets of the fund		
Total		104 697.39		
% total lendable assets		0.00%		
		11. 10 largest collateral issuers across all SFTs and TRS		
1. Name		Duerr AG		
Volume collateral received (absolute amount)		9 989.98		
2. Name		Puuiilo Oyj		
Volume collateral received (absolute amount)		9 951.10		
3. Name		Merlin Properties Socimi SA		
Volume collateral received (absolute amount)		9 951.04		
4. Name		Inmobiliaria Colonial Socimi SA		
Volume collateral received (absolute amount)		9 949.76		
5. Name		TINC Comm VA		
Volume collateral received (absolute amount)		9 946.82		
6. Name		Gun-Ei Chemical Industry Co Ltd		
Volume collateral received (absolute amount)		9 851.89		
7. Name		Saipem SpA		
Volume collateral received (absolute amount)		9 830.08		
8. Name		Microsoft Corp.		
Volume collateral received (absolute amount)		9 746.46		
9. Name		Ryanair Holdings PLC		
Volume collateral received (absolute amount)		9 457.92		
10. Name		European Union		
Volume collateral received (absolute amount)		9 228.22		
		12. Reinvested collateral in % of collateral received, based on all SFTs and TRS		
% of collateral received				-

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13. Safekeeping category of collateral received from SFTs and TRS (as % of all collateral received from SFTs and TRS)		
Separate accounts / Deposits	Not applicable as no collateral granted in light of securities lending transactions.	-
Collection accounts / Deposits		-
Other accounts / Deposits		-
Custody intended recipient		-
14. Custodian of collateral received from SFTs and TRS		
Total number of custodians	1	-
1. Name	State Street Bank International GmbH, Luxembourg Branch	
absolute amount of collateral held	110 060.71	
2. Name		
absolute amount of collateral held		

Management Company, Administration, Registrar and Transfer Agent and Main Distributor

DWS Investment S.A.
2, Boulevard Konrad Adenauer
L-1115 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
L-1855 Luxembourg

Depository

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

Fund Manager

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

Sales, Information and Paying Agent*

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

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

As of: June 30, 2024

DWS Investment S.A.

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