DWS Funds

Semiannual Report 2024

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

DWS Investors for a new now

Contents

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

General information

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

Performance

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

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

Sales prospectuses

Fund shares are purchased on the basis of the current sales prospectus, the key investor information document and the articles of incorporation and by-laws of the SICAV, in combination with the latest audited annual report and any 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 shareholders may be requested at any time at the registered office of the Management Company and from the paying agents. In addition, the issue and redemption prices are published in every country of distribution through appropriate media (such as the Internet, electronic information systems, newspapers, etc.).

Semiannual report

DWS Funds Global Protect 80

DWS Funds Global Protect 80

Performance at a glance

ISIN	6 months
LU0188157704	11.4%

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

As of: June 30, 2024
Data on euro basis

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

DWS Funds Global Protect 80

Statement of net assets as of June 30, 2024

	Amount in EUR	% of net assets
I. Assets		
1. Investment fund units:		
Equity funds	193 588 450.41	49.92
Index funds	169 145 557.28	43.60
Bond funds	19 828 306.02	5.11
Other funds	561 932.24	0.14
Total investment fund units:	**383 124 245.95**	**98.77**
2. Derivatives	**-69 027.49**	**-0.02**
3. Cash at bank	**5 130 432.64**	**1.32**
4. Other assets	**7 252.17**	**0.00**
II. Liabilities		
1. Other liabilities	**-281 613.47**	**-0.07**
III. Net assets	**387 911 289.80**	**100.00**

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

DWS Funds Global Protect 80

Investment portfolio – June 30, 2024

Security name	Count/ currency (– / '000)	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
Investment fund units							**383 124 245.95**	**98.77**
In-group fund units							**302 414 733.69**	**77.96**
DWS ESG Akkumula ID (DE000DWS2D74) (0.600%)	Count	11 109	4 703		EUR	2 099.9600	23 328 455.64	6.01
DWS ESG Euro Money Market Fund (LU0225880524) (0.100%)	Count	1 866		207 606	EUR	100.2600	187 085.16	0.05
DWS ESG Qi LowVol Europe MFC (DE000DWS2MS0) (0.400%)	Count	38 838	8 277	4 859	EUR	160.6800	6 240 489.84	1.61
DWS ESG Top World (DE0009769794) (1.450%)	Count	52 523	14 181		EUR	189.0600	9 929 998.38	2.56
DWS European Opportunities TFC (DE000DWS2NN9) (0.800%)	Count	17 669	6 265		EUR	491.5800	8 685 727.02	2.24
DWS Global Growth LD (DE0005152441) (1.450%)	Count	27 113	8 000		EUR	233.3400	6 326 547.42	1.63
DWS Global Value ID (LU1057898071) (0.600%)	Count	64 685	20 229		EUR	151.6400	9 808 833.40	2.53
DWS Institutional ESG Euro Money Market Fund IC (LU0099730524) (0.100%)	Count	13		1 491	EUR	14 447.4800	187 817.24	0.05
DWS Institutional ESG Pension Flex Yield (LU0224902659) (0.100%)	Count	972		863	EUR	11 686.1400	11 358 928.08	2.93
DWS Institutional ESG Pension Floating Yield IC (LU0193172185) (0.050%)	Count	159		1 619	EUR	12 195.3700	1 939 063.83	0.50
DWS Institutional ESG Pension Vario Yield (LU1120400566) (0.100%)	Count	63 543		112 940	EUR	102.7700	6 530 314.11	1.68
DWS Invest CROCI Euro IC (LU1769937829) (0.500%)	Count	16 277	6 296		EUR	379.9100	6 183 795.07	1.59
DWS Invest ESG Emerging Markets Top Dividend FC (LU0329760267) (0.750%)	Count	0	5 965	26 654	EUR	148.0000	0.59	0.00
DWS Invest ESG Global Emerg. Markets Equities FC (LU1984219524) (0.750%)	Count	0	14 805	30 267	EUR	131.7400	40.05	0.00
DWS Invest II ESG US Top Dividend FC (LU0781239156) (0.750%)	Count	8 116			EUR	328.9400	2 669 677.04	0.69
DWS Qi European Equity FC5 (DE000DWS1767) (0.500%)	Count	29 303	29 303		EUR	197.4100	5 784 705.23	1.49
DWS Top Europe IC (DE000DWS2L82) (0.600%)	Count	28 001	10 086		EUR	231.8900	6 493 151.89	1.67
DWS US Growth (DE0008490897) (1.450%)	Count	12 679	3 632		EUR	516.1500	6 544 265.85	1.69
DWS Vermögensbildungsfonds I ID (DE000DWS16D5) (0.600%)	Count	58 982	16 657		EUR	317.9500	18 753 326.90	4.83
DWS Vorsorge Geldmarkt LC (LU0011254512) (0.200%)	Count	1 362		143 179	EUR	137.3200	187 029.84	0.05
Xtr - Xtr MSCI AC Asia ex Jp ESG Swap UCITS ETF 1C (LU0322252171) (0.450%)	Count	120 881	120 881		EUR	41.0200	4 958 538.62	1.28
Xtrackers MSCI Emerging Markets ESG UCITS ETF 1C (IE00BG370F43) (0.050%)	Count	402 511	265 404		EUR	42.8900	17 263 696.79	4.45
Xtrackers MSCI Europe UCITS ETF 1C (LU0274209237) (0.020%)	Count	149 744	80 669		EUR	90.3800	13 533 862.72	3.49
Xtrackers MSCI Japan ESG UCITS ETF 1C (IE00BG36TC12) (0.100%)	Count	432 255	145 777		EUR	20.7150	8 954 162.33	2.31
Xtrackers MSCI USA ESG UCITS ETF 1C (IE00BFMNPS42) (0.050%)	Count	1 092 856	311 178		EUR	56.1300	61 342 007.28	15.81
Xtrackers MSCI USA Swap UCITS ETF 1C (LU0274210672) (0.050%)	Count	388 883	126 396	13 208	EUR	150.5000	58 526 891.50	15.09
Xtrackers MSCI World Minimum Vol. UCITS ETF 1C (IE00BL25JN58) (0.150%)	Count	116 371	27 364		EUR	39.2400	4 566 398.04	1.18
DWS Invest CROCI US Dividends USD IC (LU1769942589) (0.500%)	Count	6 144			USD	370.8300	2 129 923.83	0.55
Non-group fund units							**80 709 512.26**	**20.81**
ATLAS Gloln frst UCITS ICAV - ATLAS Glo Infra Fund (IE00BKTZQN06) (0.600%)	Count	20 861	5 748		EUR	124.9216	2 605 989.50	0.67
Colbia Threadle (Lux) I - CT (Lux)Gl Focus EUR (LU0757431068) (1.500%)	Count	108 735	33 869		EUR	116.1502	12 629 592.00	3.26
Colum Thre (Lux) I - CT Amer Smal Co. EUR (LU2595961819) (1.290%)	Count	291 559	107 976		EUR	10.9163	3 182 745.51	0.82
JPMorgan IF-Europe Select Equity Fund - ACC EUR (LU0247995813) (0.650%)	Count	20 221	20 221		EUR	317.4600	6 419 358.66	1.65
T. Rowe Price-Gl. Foc. Gr. Eq. Fd. I10 EUR Acc. (LU1960395389) (0.750%)	Count	578 449	221 371		EUR	21.1800	12 251 549.82	3.16
Pictet - Japanese Equity (LU2592289560) (0.450%)	Count	19 066	6 168		JPY	33 964.3300	3 762 063.07	0.97
Fidelity Funds Asian-Special Situations Fd.USD Acc (LU2038752825) (0.600%)	Count	912 751	287 813		USD	12.0300	10 264 928.98	2.65
GS Em.Markets CORE Equity Portf. I Close Acc. USD (LU0313358250) (0.650%+)	Count	250 546	250 546		USD	22.7200	5 321 496.79	1.37
JHHF- Janus Henderson Horizon Gl.Pro.Eq.USD Acc (LU2260665604) (1.000%)	Count	135 468	48 956		USD	24.1800	3 062 182.14	0.79

DWS Funds Global Protect 80

Security name	Count/ currency (– / '000)	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
JPM Investment Funds SICAV-US Select Eq.Fd.USD Acc (LU1727362110) (0.400%)	Count	38 932	9 341		USD	233.5300	8 499 382.97	2.19
Schroder ISF-EM Equity Alpha USD (LU2654720361) (1.000%)	Count	45 245	45 245		USD	117.0558	4 951 098.13	1.28
Trp-Usstreeq Idla (LU2648078678) (0.130%).	Count	692 816	692 816		USD	11.9800	7 759 124.69	2.00
Total securities portfolio							**383 124 245.95**	**98.77**
Derivatives Minus signs denote short positions								
Swaps							**-69 027.49**	**-0.02**
Equity swaps								
Swap 80% GAP SWAP DWS Funds Global Protect 80 (DBK) 04 06 2025 (OTC)	EUR	0.100					-69 027.49	-0.02
Cash at bank							**5 130 432.64**	**1.32**
Demand deposits at Depositary								
EUR deposits	EUR	5 057 758.32			%	100	5 057 758.32	1.30
Deposits in non-EU/EEA currencies								
Japanese yen	JPY	1 312 937.00			%	100	7 627.59	0.00
U.S. dollar	USD	69 580.49			%	100	65 046.73	0.02
Other assets							**7 252.17**	**0.00**
Interest receivable	EUR	825.50			%	100	825.50	0.00
Withholding tax claims	EUR	6 367.79			%	100	6 367.79	0.00
Other receivables.	EUR	58.88			%	100	58.88	0.00
Total assets[1]							**388 261 930.76**	**100.09**
Other liabilities							**-281 613.47**	**-0.07**
Liabilities from cost items	EUR	-249 691.08			%	100	-249 691.08	-0.06
Additional other liabilities	EUR	-31 922.39			%	100	-31 922.39	-0.01
Net assets							**387 911 289.80**	**100.00**
Net asset value per unit							173.87	
Number of units outstanding							2 231 098.125	

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.

Market abbreviations

Futures exchanges

OTC = Over the Counter

Exchange rates (indirect quotes)

As of June 28, 2024

Japanese yen	JPY	172.130000	=	EUR	1
U.S. dollar	USD	1.069700	=	EUR	1

DWS Funds Global Protect 80

Notes on valuation

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

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

Investments 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 fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnote

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

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Performance at a glance

ISIN	6 months
LU0275643301	13.2%

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

As of: June 30, 2024
Data on euro basis

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

DWS Funds Invest VermögensStrategie

Statement of net assets as of June 30, 2024

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers):		
Central governments	30 931 281.37	1.05
Other public bodies	4 077 318.10	0.14
Institutions	3 682 793.54	0.12
Regional governments	2 721 651.94	0.09
Other	1 016 919.00	0.03
Total bonds:	**42 429 963.95**	**1.43**
2. Investment fund units:		
Index funds	1 364 247 798.93	46.05
Equity funds	839 353 401.65	28.33
Bond funds	312 223 218.63	10.54
Other funds	362 887 240.85	12.25
Total investment fund units:	**2 878 711 660.06**	**97.17**
3. Derivatives	**31 338 706.27**	**1.06**
4. Cash at bank	**13 369 875.48**	**0.45**
5. Other assets	**65 385.58**	**0.00**
II. Liabilities		
1. Other liabilities	**-3 393 079.09**	**-0.11**
III. Net assets	**2 962 522 512.25**	**100.00**

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

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Investment portfolio – June 30, 2024

Security name	Count/ currency (– / '000)	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**39 691 600.60**	**1.34**
Interest-bearing securities								
2.2500 % Agence Française de Développement 13/27 05 25 MTN (XS0936339208)	EUR	100	100		%	98.7540	98 754.00	0.00
1.3750 % Agence Française de Développement 14/17 09 24 MTN (XS1111084718)	EUR	700			%	99.5000	696 500.00	0.02
0.0000 % Agence Française de Développement 20/25 03 25 MTN (FR0013483526)	EUR	300	300		%	97.3935	292 180.50	0.01
0.0000 % Austrian T-Bill 24/25 07 2024 (AT0000A38NL5)	EUR	660	660		%	99.7750	658 515.00	0.02
0.0000 % Belgium 23/11 07 2024 S 364D (BE0312795678)	EUR	375			%	99.9110	374 666.25	0.01
0.0000 % Belgium 24/07 11 2024 (BE0312797690)	EUR	142	142		%	98.7500	140 225.00	0.00
0.0000 % Belgium 24/13 03 2025 (BE0312799712)	EUR	435	435		%	97.6280	424 681.80	0.01
0.0000 % Belguim 24/09 01 2025 (BE0312798706)	EUR	783	783		%	98.1750	768 710.25	0.03
0.0000 % Dutch Treasury Cert 24/27 09 2024 (NL00150021D5)	EUR	555	555		%	99.2010	550 565.55	0.02
0.0000 % Dutch Treasury Cert 24/29 08 2024 (NL0015001Z53)	EUR	390	390		%	99.4500	387 855.00	0.01
0.0000 % ESM 24/19 09 2024 S 182 D (EU000A3JZSN9)	EUR	670	670		%	98.9360	662 871.20	0.02
0.0000 % ESM 24/19 12 2024 S 182 D (EU000A3JZSS8)	EUR	640	640		%	98.3230	629 267.20	0.02
0.0000 % ESM 24/21 11 2024 S 182D (EU000A3JZSQ2)	EUR	775	775		%	98.5990	764 142.25	0.03
0.0000 % ESM 24/04 07 2024 91D (EU000A3JZSM1)	EUR	565	565		%	99.9800	564 887.00	0.02
0.0000 % Esm 24/05 09 2024 S 91D (EU000A3JZSR0)	EUR	760	760		%	99.3450	755 022.00	0.03
0.0000 % ESM 24/08 08 2024 S 91D (EU000A3JZSP4)	EUR	770	770		%	99.6230	767 097.10	0.03
0.0000 % ESM 24/18 07 2024 S 175D (EU000A3JZSG3)	EUR	540	540		%	99.8380	539 125.20	0.02
0.0000 % ESM 24/22 08 2024 S 182D (EU000A3JZSJ7)	EUR	790	790		%	99.4820	785 907.80	0.03
0.0000 % European Union 24/ 08 11 2024 S 6M (EU000A3K4EX4)	EUR	1 030	1 030		%	98.7300	1 016 919.00	0.03
0.0000 % European Union 24/04 10 2024 S 6M (EU000A3K4EV8)	EUR	820	820		%	99.0640	812 324.80	0.03
0.0000 % European Union 24/05 07 2024 S 6M (EU000A3K4EQ8)	EUR	1 090	1 090		%	99.9700	1 089 673.00	0.04
0.0000 % European Union 24/06 09 2024 S 6M (EU000A3K4ET2)	EUR	760	760		%	99.3330	754 930.80	0.03
0.0000 % European Union 24/06 12 2024 S 6M (EU000A3K4EZ9)	EUR	780	780		%	98.4510	767 917.80	0.03
0.0000 % European Union 24/09 08 2024 S 6M (EU000A3K4ER6)	EUR	655	655		%	99.6140	652 471.70	0.02
0.0000 % Finland 23/13 08 2024 S 334D (FI4000560958)	EUR	1 085	600		%	99.5750	1 080 388.75	0.04
0.0000 % France 24/03 07 2024 (FR0128379387)	EUR	810	810		%	99.9810	809 846.10	0.03
0.0000 % France 24/16 10 2024 (FR0128379445)	EUR	570	570		%	98.9430	563 975.10	0.02
0.0000 % France 24/17 07 2024 (FR0128379395)	EUR	1 060	1 060		%	99.8480	1 058 388.80	0.04
0.0000 % France 24/21 08 2024 (FR0128227776)	EUR	655	655		%	99.4950	651 692.25	0.02
0.0000 % France 23/04 09 2024 (FR0127921338)	EUR	355			%	99.3550	352 710.25	0.01
0.0000 % France 23/10 07 2024 (FR0127921312)	EUR	405	405		%	99.9210	404 680.05	0.01
0.0000 % France 24/14 08 2024 S 13W (FR0128379411)	EUR	1 050	1 050		%	99.5620	1 045 401.00	0.04
0.0000 % France 24/18 09 2024 (FR0128227784)	EUR	825	825		%	99.2130	818 507.25	0.03
0.0000 % France 24/26 02 2025 (FR0128227818)	EUR	266	266		%	97.7390	259 985.74	0.01
0.0000 % France 24/26 03 2025 (FR0128227826)	EUR	435	435		%	97.4860	424 064.10	0.01
0.0000 % France 24/29 01 2025 (FR0128227800)	EUR	254	254		%	97.9830	248 876.82	0.01
0.0000 % France Discount T-Bill 23/27 11 2024 (FR0128071075)	EUR	410	410		%	98.5430	404 026.30	0.01
0.0000 % Frankreich 24/24 24 07 2024 (FR0128227768)	EUR	505	505		%	99.7760	503 868.80	0.02
0.0000 % French 23/02 10 2024 (FR0128071059)	EUR	735	370		%	99.0850	728 274.75	0.02
0.0000 % French 24/21 05 2025 S 52W (FR0128379494)	EUR	390	390		%	96.9970	378 288.30	0.01
0.0000 % French 24/25 09 2024 S 13W (FR0128379437)	EUR	840	840		%	99.1330	832 717.20	0.03
0.0000 % French 24/28 08 2024 S 13W (FR0128379429)	EUR	730	730		%	99.4190	725 758.70	0.02
0.0000 % French Discount T-Bill 23/07 08 2024 (FR0127921320)	EUR	808	560		%	99.6360	805 058.88	0.03
0.0000 % French Discount T-Bill 23/30 10 2024 (FR0128071067)	EUR	505	505		%	98.8140	499 010.70	0.02
0.0000 % French Discount T-Bill 24/14 11 2024 S 27W (FR0128379452)	EUR	262	262		%	98.6640	258 499.68	0.01
0.0000 % French Discount T-Bill 24/31 07 2024 S 13W (FR0128379403)	EUR	257	257		%	99.7030	256 236.71	0.01

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Security name	Count/ currency (– / '000)	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
0.0000 % German Treasury 24/15 01 2025 S 364D (DE000BU0E139)	EUR	143	143		%	98.2140	140 446.02	0.00
0.0000 % German Treasury Bill 23/17 07 2024 364D (DE000BU0E071)	EUR	500	500		%	99.8630	499 315.00	0.02
0.0000 % Germany 23/18 09 2024 S 364D (DE000BU0E097)	EUR	395	395		%	99.2880	392 187.60	0.01
0.0000 % Germany 23/20 11 2024 S 364D (DE000BU0E113)	EUR	265	265		%	98.6890	261 525.85	0.01
0.0000 % Germany 23/21 08 2024 S 364D (DE000BU0E089)	EUR	735	735		%	99.5250	731 508.75	0.02
0.0000 % Hessen 19/25 04 25 (DE000A1RQDF9)	EUR	266	266		%	97.2435	258 667.71	0.01
0.0000 % Hessen 20/10 03 25 S 2001 LSA (DE000A1RQDR4)	EUR	655	655		%	97.6220	639 424.10	0.02
3.1250 % In.Bk.Berlin Is S 227 23/30 09 2024 (DE000A30V224)	EUR	200			%	99.8500	199 700.00	0.01
0.0100 % Investitionsbank Berlin 19/30 07 2024 S 204 (DE000A2LQK80)	EUR	700			%	99.7180	698 026.00	0.02
0.6250 % KfW 15/15 01 25 (DE000A11QTD2)	EUR	410	410		%	98.4680	403 718.80	0.01
0.0000 % KfW 21/15 11 24 MTN (DE000A3E5XK7)	EUR	440	440		%	98.6950	434 258.00	0.01
0.0000 % Kfw 20/18 02 25 MTN (DE000A254PM6)	EUR	383	383		%	97.8430	374 738.69	0.01
0.0000 % KfW19/04 07 24 MTN (DE000A2TSTS8)	EUR	485			%	99.9830	484 917.55	0.02
3.0000 % Land Rheinland-Pfalz 23/15 01 2025 (DE000RLP1395)	EUR	117	117		%	99.6725	116 616.83	0.00
0.0000 % Netherland 24/30 07 2024 (NL0015001YC3)	EUR	405	405		%	99.7350	403 926.75	0.01
0.1250 % Niedersachsen, Land 19/07 03 25 Cl.A (DE000A2TR026)	EUR	435	435		%	97.7700	425 299.50	0.01
0.0000 % Nitherland 24/30 10 2024 (NL00150022Y9)	EUR	263	263		%	98.8770	260 046.51	0.01
3.7400 % Saarland 24/13 09 2024 (DE000A3H3GQ1)	EUR	1 000	1 000		%	100.0100	1 000 100.00	0.03
0.0000 % Sachsen-Anhalt, Land 20/01 04 25 (DE000A254S41)	EUR	289	289		%	97.4200	281 543.80	0.01
0.2500 % Spain 19/30 07 24 (ES0000012E85)	EUR	475			%	99.7470	473 798.25	0.02
0.0000 % Spain 23/04 10 2024 S 12M (ES0L02410048)	EUR	350			%	99.1310	346 958.50	0.01
0.0000 % Spain 23/08 11 2024 S 12M (ES0L02411087)	EUR	365	365		%	98.7800	360 547.00	0.01
0.0000 % Spain 23/09 08 2024 S 12M (ES0L02408091)	EUR	250			%	99.6220	249 055.00	0.01
0.0000 % Spain 24/07 02 2025 S 12M (ES0L02502075)	EUR	266	266		%	97.9410	260 523.06	0.01
0.0000 % Spain 24/07 03 2025 S 12M (ES0L02503073)	EUR	264	264		%	97.6720	257 854.08	0.01
0.0000 % Spain 24/09 05 2025 S 12M (ES0L02505094)	EUR	297	297		%	97.1610	288 568.17	0.01
0.0000 % Spain Letras Del Tesoro 23/06 09 2024 S 12M (ES0L02409065)	EUR	632	40		%	99.3800	628 081.60	0.02
0.0000 % Spain Letras Del Tesoro 23/07 05 2024 S 12M (ES0L02407051)	EUR	755	40		%	99.9710	754 781.05	0.03
Unlisted securities							**2 738 363.35**	**0.09**
Interest-bearing securities								
0.0000 % Austria 24/31 10 2024 S 217D (AT0000A38NM3)	EUR	650	650		%	98.8040	642 226.00	0.02
0.0000 % Finland 24/13 02 2025 S 336D (FI4000567110)	EUR	648	648		%	97.8400	634 003.20	0.02
0.0000 % Finland 24/15 10 2024 (FI4000565932)	EUR	645	645		%	98.9480	638 214.60	0.02
0.0000 % Finnish T-Bill 24/13 11 2024 S 307D (FI4000565940)	EUR	835	835		%	98.6730	823 919.55	0.03
Investment fund units							**2 878 711 660.06**	**97.17**
In-group fund units							**2 456 373 144.13**	**82.91**
Deutsche Managed Euro Fund Z-Class (IE00BZ3FDF20) (0.100%)	Count	7 781	56 845	51 513	EUR	10 246.3035	79 726 487.53	2.69
DWS ESG Akkumula ID (DE000DWS2D74) (0.600%)	Count	39 559	14 794		EUR	2 099.9600	83 072 317.64	2.80
DWS ESG Euro Money Market Fund (LU0225880524) (0.100%)	Count	811 980			EUR	100.2600	81 409 114.80	2.75
DWS ESG Qi LowVol Europe MFC (DE000DWS2MS0) (0.400%)	Count	151 816			EUR	160.6800	24 393 794.88	0.82
DWS European Opportunities TFC (DE000DWS2NN9) (0.800%)	Count	64 369			EUR	491.5800	31 642 513.02	1.07
DWS Global Growth LD (DE0005152441) (1.450%)	Count	114 728			EUR	233.3400	26 770 631.52	0.90
DWS Global Value ID (LU1057898071) (0.600%)	Count	238 952			EUR	151.6400	36 234 681.28	1.22
DWS Institutional ESG Euro Money Market Fund IC (LU0099730524) (0.100%)	Count	5 777			EUR	14 447.4800	83 463 091.96	2.82
DWS Institutional ESG Pension Flex Yield (LU0224902659) (0.100%)	Count	8 846			EUR	11 686.1400	103 375 594.44	3.49
DWS Institutional ESG Pension Floating Yield IC (LU0193172185) (0.050%)	Count	8 478			EUR	12 195.3700	103 392 346.86	3.49
DWS Institutional ESG Pension Vario Yield (LU1120400566) (0.100%)	Count	1 026 129	20 150		EUR	102.7700	105 455 277.33	3.56

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Security name	Count/ currency (– / '000)	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
DWS Invest CROCI Euro IC (LU1769937829) (0.500%)	Count	45 141			EUR	379.9100	17 149 517.31	0.58
DWS Invest ESG Emerging Markets Top Dividend FC (LU0329760267) (0.750%)	Count	54 543		7 728	EUR	148.0000	8 072 364.00	0.27
DWS Invest ESG Global Emerg. Markets Equities FC (LU1984219524) (0.750%)	Count	70 028			EUR	131.7400	9 225 493.99	0.31
DWS Invest Global Infrastructure IC (LU1466055321) (0.600%)	Count	79 187			EUR	149.4300	11 832 913.41	0.40
DWS Invest II ESG US Top Dividend FC (LU0781239156) (0.750%)	Count	46 917			EUR	328.9400	15 432 877.98	0.52
DWS Qi European Equity FC5 (DE000DWS1767) (0.500%)	Count	69 299	69 299		EUR	197.4100	13 680 315.59	0.46
DWS Top Europe IC (DE000DWS2L82) (0.600%)	Count	107 943			EUR	231.8900	25 030 902.27	0.84
DWS US Growth (DE0008490897) (1.450%)	Count	54 396			EUR	516.1500	28 076 495.40	0.95
DWS Vermögensbildungsfonds I ID (DE000DWS16D5) (0.600%)	Count	234 306	60 229		EUR	317.9500	74 497 592.70	2.51
DWS Vorsorge Geldmarkt LC (LU0011254512) (0.200%)	Count	861 408			EUR	137.3200	118 288 546.56	3.99
Xtr (IE)-MSCI Em.Mkts ex China (IE00BM67HJ62) (0.060%)	Count	28 000			EUR	98.5200	2 758 560.00	0.09
Xtrackers II EUR Overnight Rate Swap UCITS ETF 1C (LU0290358497) (0.020%)	Count	1			EUR	142.3100	142.31	0.00
Xtrackers MSCI AC World ESG Screened UCITS ETF 1C (IE00BGHQ0G80) (0.050%)	Count	11 070 412	4 210 597	2 442 556	EUR	37.2650	412 538 903.18	13.93
Xtrackers MSCI Emerging Markets ESG UCITS ETF 1C (IE00BG370F43) (0.050%)	Count	843 677			EUR	42.8900	36 185 306.53	1.22
Xtrackers MSCI Japan ESG UCITS ETF 1C (IE00BG36TC12) (0.100%)	Count	1 389 196			EUR	20.7150	28 777 195.14	0.97
Xtrackers MSCI USA ESG UCITS ETF 1C (IE00BFMNPS42) (0.050%)	Count	4 030 350	295 846		EUR	56.1300	226 223 545.50	7.64
Xtrackers MSCI USA Swap UCITS ETF 1C (LU0274210672) (0.050%)	Count	1 492 058	90 237		EUR	150.5000	224 554 729.00	7.58
Xtrackers MSCI World ESG UCITS ETF 1C (IE00BZ02LR44)[3] (0.100%)	Count	10 775 057	3 962 212	2 385 220	EUR	38.5500	415 378 447.35	14.02
Xtrackers MSCI World Minimum Vol. UCITS ETF 1C (IE00BL25JN58) (0.150%)	Count	454 408			EUR	39.2400	17 830 969.92	0.60
DWS Invest CROCI US Dividends USD IC (LU1769942589) (0.500%)	Count	34 334			USD	370.8300	11 902 474.73	0.40
Non-group fund units							**422 338 515.93**	**14.26**
ATLAS GloIn frst UCITS ICAV - ATLAS Glo Infra Fund (IE00BKTZQN06) (0.600%)	Count	91 483			EUR	124.9216	11 428 202.73	0.39
BNP Paribas Sust.Eur.MF Equity I Acc EUR (LU1956135914) (0.400%)	Count	297 074			EUR	192.6000	57 216 452.40	1.93
Colbia Threadle (Lux) I - CT (Lux)Gl Focus EUR (LU0757431068) (1.500%)	Count	712 952			EUR	116.1502	82 809 517.39	2.80
Colum Thre (Lux) I - CT Amer Smal Co. EUR (LU2595961819) (1.290%)	Count	1 108 655			EUR	10.9163	12 102 410.58	0.41
JPMorgan IF-Europe Select Equity Fund - ACC EUR (LU0247995813) (0.650%)	Count	86 260	86 260		EUR	317.4600	27 384 099.60	0.92
Robeco BP Gl Premium Equities I EUR (LU0233138477) (0.680%)	Count	183 259			EUR	270.1400	49 505 586.26	1.67
T. Rowe Price-Gl. Foc. Gr. Eq. Fd. I10 EUR Acc. (LU1960395389) (0.750%)	Count	1 941 487			EUR	21.1800	41 120 694.66	1.39
Pictet - Japanese Equity (LU2592289560) (0.450%)	Count	77 281			JPY	33 964.3300	15 248 924.57	0.51
Fidelity Funds Asian-Special Situations Fd.USD Acc (LU2038752825) (0.600%)	Count	2 570 051	1 471 667		USD	12.0300	28 903 163.06	0.98
GS Em.Markets CORE Equity Portf. I Close Acc. USD (LU0313358250) (0.650%+)	Count	339 211	339 211		USD	22.7200	7 204 705.92	0.24
JHHF- Janus Henderson Horizon Gl.Pro.Eq.USD Acc (LU2260665604) (1.000%)	Count	517 810			USD	24.1800	11 704 819.86	0.40
JPM Investment Funds SICAV-US Select Eq.Fd.USD Acc (LU1727362110) (0.400%)	Count	186 508			USD	233.5300	40 717 222.81	1.37
Schroder ISF-EM Equity Alpha USD (LU2654720361) (1.000%)	Count	68 607	68 607		USD	117.0558	7 507 569.66	0.25
Trp-Usstreeq Idla (LU2648078678) (0.130%)	Count	2 632 743	2 632 743		USD	11.9800	29 485 146.43	1.00
Total securities portfolio							**2 921 141 624.01**	**98.60**

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Security name	Count/ currency (– / '000)	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
Derivatives								
Minus signs denote short positions								
Swaps							**31 338 706.27**	**1.06**
Equity swaps								
Swap 80% GAP SWAP DWS Funds Invest VermögensStrategie (HVB) 15 04 2025 (OTC)	EUR	0.100					-697 201.42	-0.02
Swap 80% GAP SWAP DWS Funds Invest VermögensStrategie(DBK) 15 04 2025 (OTC)	EUR	0.100					-716 627.31	-0.02
Total return swaps								
Swap 3MEuri/NDEEWNR IDX 80% Pr(BOAFR) 07 03 2025 (OTC)[7]	EUR	500 000					32 752 535.00	1.11
Cash at bank							**13 369 875.48**	**0.45**
Demand deposits at Depositary								
EUR deposits	EUR	11 139 088.32			%	100	11 139 088.32	0.38
Deposits in non-EU/EEA currencies								
Japanese yen	JPY	290 958 753.00			%	100	1 690 343.07	0.06
U.S. dollar	USD	578 113.04			%	100	540 444.09	0.02
Other assets							**65 385.58**	**0.00**
Interest receivable	EUR	31 550.24			%	100	31 550.24	0.00
Withholding tax claims	EUR	24 271.31			%	100	24 271.31	0.00
Other receivables	EUR	9 564.03			%	100	9 564.03	0.00
Total assets[1]							**2 967 329 420.07**	**100.16**
Other liabilities							**-3 393 079.09**	**-0.11**
Liabilities from cost items	EUR	-3 167 905.29			%	100	-3 167 905.29	-0.11
Additional other liabilities	EUR	-225 173.80			%	100	-225 173.80	-0.01
Net assets							**2 962 522 512.25**	**100.00**
Net asset value per share							170.18	
Number of shares outstanding							17 408 390.000	

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.

Market abbreviations

Futures exchanges

OTC = Over the Counter

Exchange rates (indirect quotes)

As of June 28, 2024

Japanese yen	JPY	172.130000	=	EUR	1
U.S. dollar	USD	1.069700	=	EUR	1

Notes on valuation

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

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

Investments 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 fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnotes

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 963 750.00.

7 Swaps as defined in Regulation (EU) 2015/2365 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012.

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Performance at a glance

ISIN	6 months
LU0313399957	13.2%

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

As of: June 30, 2024
Data on euro basis

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

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Statement of net assets as of June 30, 2024

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers):		
Central governments	78 894 971.36	1.47
Other public bodies	10 155 802.00	0.19
Institutions	9 135 408.04	0.17
Regional governments	6 978 200.46	0.13
Other	2 655 837.00	0.05
Total bonds:	**107 820 218.86**	**2.01**
2. Investment fund units:		
Index funds	2 591 002 002.27	48.19
Equity funds	1 362 885 797.81	25.35
Bond funds	387 409 290.12	7.20
Other funds	846 495 863.30	15.74
Total investment fund units:	**5 187 792 953.50**	**96.48**
3. Derivatives	**59 264 167.23**	**1.10**
4. Cash at bank	**29 233 430.37**	**0.54**
5. Other assets	**113 393.52**	**0.00**
II. Liabilities		
1. Other liabilities	**-6 904 991.32**	**-0.13**
III. Net assets	**5 377 319 172.16**	**100.00**

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

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Investment portfolio – June 30, 2024

Security name	Count/currency (– / '000)	Quantity/principal amount	Purchases/additions (in the reporting period)	Sales/disposals (in the reporting period)		Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**100 960 010.66**	**1.88**
Interest-bearing securities								
2.2500 % Agence Française de Développement 13/27 05 25 MTN (XS0936339208)	EUR	300	300		%	98.7540	296 262.00	0.01
1.3750 % Agence Française de Développement 14/17 09 24 MTN (XS1111084718)	EUR	1 100			%	99.5000	1 094 500.00	0.02
0.0000 % Agence Française de Développement 20/25 03 25 MTN (FR0013483526)	EUR	700	700		%	97.3935	681 754.50	0.01
0.0000 % Austrian T-Bill 24/25 07 2024 (AT0000A38NL5)	EUR	1 605	1 605		%	99.7750	1 601 388.75	0.03
0.0000 % Belgium 23/11 07 2024 S 364D (BE0312795678)	EUR	942	325		%	99.9110	941 161.62	0.02
0.0000 % Belgium 24/07 11 2024 (BE0312797690)	EUR	751	751		%	98.7500	741 612.50	0.01
0.0000 % Belgium 24/13 03 2025 (BE0312799712)	EUR	1 090	1 090		%	97.6280	1 064 145.20	0.02
0.0000 % Belguim 24/09 01 2025 (BE0312798706)	EUR	1 962	1 962		%	98.1750	1 926 193.50	0.04
0.0000 % Dutch Treasury Cert 24/27 09 2024 (NL00150021D5)	EUR	1 410	1 410		%	99.2010	1 398 734.10	0.03
0.0000 % Dutch Treasury Cert 24/29 08 2024 (NL0015001Z53)	EUR	890	890		%	99.4500	885 105.00	0.02
0.0000 % ESM 24/19 09 2024 S 182 D (EU000A3JZSN9)[3]	EUR	1 770	1 770		%	98.9360	1 751 167.20	0.03
0.0000 % ESM 24/19 09 2024 S 182D (EU000A3JZSL3)	EUR	600	600		%	99.2030	595 218.00	0.01
0.0000 % ESM 24/19 12 2024 S 182 D (EU000A3JZSS8)	EUR	1 620	1 620		%	98.3230	1 592 832.60	0.03
0.0000 % ESM 24/21 11 2024 S 182D (EU000A3JZSQ2)	EUR	1 950	1 950		%	98.5990	1 922 680.50	0.04
0.0000 % ESM 24/04 07 2024 91D (EU000A3JZSM1)	EUR	1 420	1 420		%	99.9800	1 419 716.00	0.03
0.0000 % Esm 24/05 09 2024 S 91D (EU000A3JZSR0)[3]	EUR	2 030	2 030		%	99.3450	2 016 703.50	0.04
0.0000 % ESM 24/08 08 2024 S 91D (EU000A3JZSP4)	EUR	1 920	1 920		%	99.6230	1 912 761.60	0.04
0.0000 % ESM 24/18 07 2024 S 175D (EU000A3JZSG3)	EUR	1 350	1 350		%	99.8380	1 347 813.00	0.03
0.0000 % ESM 24/22 08 2024 S 182D (EU000A3JZSJ7)	EUR	1 930	1 930		%	99.4820	1 920 002.60	0.04
0.0000 % European Union 24/ 08 11 2024 S 6M (EU000A3K4EX4)	EUR	2 690	2 690		%	98.7300	2 655 837.00	0.05
0.0000 % European Union 24/04 10 2024 S 6M (EU000A3K4EV8)[3]	EUR	2 080	2 080		%	99.0640	2 060 531.20	0.04
0.0000 % European Union 24/05 07 2024 S 6M (EU000A3K4EQ8)	EUR	2 710	2 710		%	99.9700	2 709 187.00	0.05
0.0000 % European Union 24/06 09 2024 S 6M (EU000A3K4ET2)	EUR	1 830	1 830		%	99.3330	1 817 793.90	0.03
0.0000 % European Union 24/06 12 2024 S 6M (EU000A3K4EZ9)	EUR	1 960	1 960		%	98.4510	1 929 639.60	0.04
0.0000 % European Union 24/09 08 2024 S 6M (EU000A3K4ER6)	EUR	1 645	1 645		%	99.6140	1 638 650.30	0.03
0.0000 % Finland 23/13 08 2024 S 334D (FI4000560958)	EUR	2 710	2 210	300	%	99.5750	2 698 482.50	0.05
0.0000 % France 24/03 07 2024 (FR0128379387)	EUR	2 060	2 060		%	99.9810	2 059 608.60	0.04
0.0000 % France 24/16 10 2024 (FR0128379445)	EUR	1 430	1 430		%	98.9430	1 414 884.90	0.03
0.0000 % France 24/17 07 2024 (FR0128379395)[3]	EUR	2 535	2 535		%	99.8480	2 531 146.80	0.05
0.0000 % France 24/21 08 2024 (FR0128227776)	EUR	1 640	1 640		%	99.4950	1 631 718.00	0.03
0.0000 % France 23/04 09 2024 (FR0127921338)	EUR	945	350		%	99.3550	938 904.75	0.02
0.0000 % France 23/10 07 2024 (FR0127921312)	EUR	1 010	1 010		%	99.9210	1 009 202.10	0.02
0.0000 % France 24/14 08 2024 S 13W (FR0128379411)[3]	EUR	2 625	2 625		%	99.5620	2 613 502.50	0.05
0.0000 % France 24/18 09 2024 (FR0128227784)	EUR	2 060	2 060		%	99.2130	2 043 787.80	0.04
0.0000 % France 24/24 04 2025 S 52W (FR0128379486)	EUR	200	200		%	97.2500	194 500.00	0.00
0.0000 % France 24/26 02 2025 (FR0128227818)	EUR	685	685		%	97.7390	669 512.15	0.01
0.0000 % France 24/26 03 2025 (FR0128227826)	EUR	1 090	1 090		%	97.4860	1 062 597.40	0.02
0.0000 % France 24/29 01 2025 (FR0128227800)	EUR	595	595		%	97.9830	582 998.85	0.01
0.0000 % France Discount T-Bill 23/27 11 2024 (FR0128071075)	EUR	1 040	1 040		%	98.5430	1 024 847.20	0.02
0.0000 % Frankreich 24/24 24 07 2024 (FR0128227768)	EUR	1 270	1 270		%	99.7760	1 267 155.20	0.02
0.0000 % French 23/02 10 2024 (FR0128071059)	EUR	1 818	1 220		%	99.0850	1 801 365.30	0.03
0.0000 % French 24/21 05 2025 S 52W (FR0128379494)	EUR	1 010	1 010		%	96.9970	979 669.70	0.02
0.0000 % French 24/25 09 2024 S 13W (FR0128379437)	EUR	2 110	2 110		%	99.1330	2 091 706.30	0.04
0.0000 % French 24/28 08 2024 S 13W (FR0128379429)	EUR	1 830	1 830		%	99.4190	1 819 367.70	0.03
0.0000 % French Discount T-Bill 23/07 08 2024 (FR0127921320)[3]	EUR	2 019	1 610		%	99.6360	2 011 650.84	0.04
0.0000 % French Discount T-Bill 23/30 10 2024 (FR0128071067)	EUR	1 190	1 190		%	98.8140	1 175 886.60	0.02

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Security name	Count/ currency (– / '000)	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
0.0000 % French Discount T-Bill 24/02 01 2025 (FR0128227792)	EUR	300	300		%	98.2210	294 663.00	0.01
0.0000 % French Discount T-Bill 24/14 11 2024 S 27W (FR0128379452)	EUR	670	670		%	98.6640	661 048.80	0.01
0.0000 % French Discount T-Bill 24/31 07 2024 S 13W (FR0128379403)	EUR	660	660		%	99.7030	658 039.80	0.01
0.0000 % German Treasury 24/15 01 2025 S 364D (DE000BU0E139)	EUR	352	352		%	98.2140	345 713.28	0.01
0.0000 % German Treasury Bill 23/17 07 2024 364D (DE000BU0E071)	EUR	1 230	1 230		%	99.8630	1 228 314.90	0.02
0.0000 % Germany 23/18 09 2024 S 364D (DE000BU0E097)	EUR	1 000	1 000		%	99.2880	992 880.00	0.02
0.0000 % Germany 23/20 11 2024 S 364D (DE000BU0E113)	EUR	685	685		%	98.6890	676 019.65	0.01
0.0000 % Germany 23/21 08 2024 S 364D (DE000BU0E089)	EUR	1 820	1 820		%	99.5250	1 811 355.00	0.03
0.0000 % Hessen 19/25 04 25 (DE000A1RQDF9)	EUR	686	686		%	97.2435	667 090.41	0.01
0.0000 % Hessen 20/10 03 25 S 2001 LSA (DE000A1RQDR4)	EUR	1 690	1 690		%	97.6220	1 649 811.80	0.03
3.1250 % In.Bk.Berlin Is S 227 23/30 09 2024 (DE000A30V224)	EUR	800	500		%	99.8500	798 800.00	0.01
0.2500 % Investitionsbank Berlin 18/29 11 24 (DE000A2LQK31)	EUR	500	500		%	98.6280	493 140.00	0.01
0.0100 % Investitionsbank Berlin 19/30 07 2024 S 204 (DE000A2LQK80)	EUR	1 900	700		%	99.7180	1 894 642.00	0.04
0.6250 % KfW 15/15 01 25 (DE000A11QTD2)	EUR	1 030	1 030		%	98.4680	1 014 220.40	0.02
0.0000 % KfW 21/15 11 24 MTN (DE000A3E5XK7)	EUR	1 100	1 100		%	98.6950	1 085 645.00	0.02
0.0000 % Kfw 20/18 02 25 MTN (DE000A254PM6)	EUR	993	993		%	97.8430	971 580.99	0.02
0.0000 % KfW19/04 07 24 MTN (DE000A2TSTS8)	EUR	805			%	99.9830	804 863.15	0.01
3.0000 % Land Rheinland-Pfalz 23/15 01 2025 (DE000RLP1395)	EUR	290	290		%	99.6725	289 050.25	0.01
0.0000 % Netherland 24/30 07 2024 (NL0015001YC3)	EUR	1 010	1 010		%	99.7350	1 007 323.50	0.02
0.1250 % Niedersachsen, Land 19/07 03 25 Cl.A (DE000A2TR026)	EUR	1 090	1 090		%	97.7700	1 065 693.00	0.02
0.0000 % Nitherland 24/30 10 2024 (NL00150022Y9)	EUR	685	685		%	98.8770	677 307.45	0.01
3.7400 % Saarland 24/13 09 2024 (DE000A3H3GQ1)	EUR	2 600	2 600		%	100.0100	2 600 260.00	0.05
0.0000 % Sachsen-Anhalt, Land 20/01 04 25 (DE000A254S41)	EUR	725	725		%	97.4200	706 295.00	0.01
0.2500 % Spain 19/30 07 24 (ES0000012E85)	EUR	1 255	460		%	99.7470	1 251 824.85	0.02
0.0000 % Spain 23/04 10 2024 S 12M (ES0L02410048)	EUR	946	355		%	99.1310	937 779.26	0.02
0.0000 % Spain 23/06 12 2024 S 12M (ES0L02412069)	EUR	200	200		%	98.6620	197 324.00	0.00
0.0000 % Spain 23/08 11 2024 S 12M (ES0L02411087)	EUR	890	890		%	98.7800	879 142.00	0.02
0.0000 % Spain 23/09 08 2024 S 12M (ES0L02408091)	EUR	633	220		%	99.6220	630 607.26	0.01
0.0000 % Spain 24/07 02 2025 S 12M (ES0L02502075)	EUR	685	685		%	97.9410	670 895.85	0.01
0.0000 % Spain 24/07 03 2025 S 12M (ES0L02503073)	EUR	680	680		%	97.6720	664 169.60	0.01
0.0000 % Spain 24/09 05 2025 S 12M (ES0L02505094)	EUR	745	745		%	97.1610	723 849.45	0.01
0.0000 % Spain 24/10 01 2025 S 12M (ES0L02501101)	EUR	400	400		%	98.2010	392 804.00	0.01
0.0000 % Spain Letras Del Tesoro 23/06 09 2024 S 12M (ES0L02409065)	EUR	1 227	110	350	%	99.3800	1 219 392.60	0.02
0.0000 % Spain Letras Del Tesoro 23/07 05 2024 S 12M (ES0L02407051)	EUR	1 455	110	420	%	99.9710	1 454 578.05	0.03
Unlisted securities							**6 860 208.20**	**0.13**
Interest-bearing securities								
0.0000 % Austria 24/31 10 2024 S 217D (AT0000A38NM3)	EUR	1 670	1 670		%	98.8040	1 650 026.80	0.03
0.0000 % Finland 24/13 02 2025 S 336D (FI4000567110)	EUR	1 660	1 660		%	97.8400	1 624 144.00	0.03
0.0000 % Finland 24/15 10 2024 (FI4000565932)	EUR	1 530	1 530		%	98.9480	1 513 904.40	0.03
0.0000 % Finnish T-Bill 24/13 11 2024 S 307D (FI4000565940)	EUR	2 100	2 100		%	98.6730	2 072 133.00	0.04
Investment fund units							**5 187 792 953.50**	**96.48**
In-group fund units							**4 624 431 717.44**	**86.00**
Deutsche Managed Euro Fund Z-Class (IE00BZ3FDF20) (0.100%)	Count	33 703	138 560	113 506	EUR	10 246.3035	345 331 166.86	6.42
DWS ESG Akkumula ID (DE000DWS2D74) (0.600%)	Count	67 907	17 252		EUR	2 099.9600	142 601 983.72	2.65
DWS ESG Euro Money Market Fund (LU0225880524) (0.100%)	Count	1 463 748		507 357	EUR	100.2600	146 755 374.48	2.73
DWS ESG Qi LowVol Europe MFC (DE000DWS2MS0) (0.400%)	Count	293 117	22 724	41 106	EUR	160.6800	47 098 039.56	0.88
DWS ESG Top World (DE0009769794) (1.450%)	Count	375 550	38 201		EUR	189.0600	71 001 483.00	1.32

DWS Funds Invest ZukunftsStrategie

Security name	Count/ currency (– / '000)	Quantity/ principal amount	Purchases/ additions	Sales/ disposals		Market price	Total market value in EUR	% of net assets
			in the reporting period					
DWS European Opportunities TFC (DE000DWS2NN9) (0.800%)	Count	118 887	12 696		EUR	491.5800	58 442 471.46	1.09
DWS Floating Rate Notes IC (LU1534073041) (0.100%)	Count	694 109			EUR	89.4400	62 081 108.96	1.15
DWS Global Growth LD (DE0005152441) (1.450%)	Count	202 635	17 630	3 093	EUR	233.3400	47 282 850.90	0.88
DWS Global Value ID (LU1057898071) (0.600%)	Count	468 858	77 309		EUR	151.6400	71 097 627.12	1.32
DWS Institutional ESG Euro Money Market Fund IC (LU0099730524) (0.100%)	Count	10 413		3 610	EUR	14 447.4800	150 441 609.24	2.80
DWS Institutional ESG Pension Flex Yield (LU0224902659) (0.100%)	Count	9 130		275	EUR	11 686.1400	106 694 458.20	1.98
DWS Institutional ESG Pension Floating Yield IC (LU0193172185) (0.050%)	Count	9 437			EUR	12 195.3700	115 087 706.69	2.14
DWS Institutional ESG Pension Vario Yield (LU1120400566) (0.100%)	Count	1 007 551		54 220	EUR	102.7700	103 546 016.27	1.93
DWS Invest CROCI Euro IC (LU1769937829) (0.500%)	Count	123 475	24 376		EUR	379.9100	46 909 387.25	0.87
DWS Invest ESG Emerging Markets Top Dividend FC (LU0329760267) (0.750%)	Count	170 295		33 807	EUR	148.0000	25 203 723.05	0.47
DWS Invest ESG Global Emerg. Markets Equities FC (LU1984219524) (0.750%)	Count	126 835	66 020	92 511	EUR	131.7400	16 709 283.34	0.31
DWS Invest II ESG US Top Dividend FC (LU0781239156) (0.750%)	Count	35 846		40 973	EUR	328.9400	11 791 183.24	0.22
DWS Qi European Equity FC5 (DE000DWS1767) (0.500%)	Count	179 281	205 488	26 207	EUR	197.4100	35 391 862.21	0.66
DWS Top Europe IC (DE000DWS2L82) (0.600%)	Count	202 731	25 343		EUR	231.8900	47 011 291.59	0.87
DWS US Growth (DE0008490897) (1.450%)	Count	92 258	7 133	3 951	EUR	516.1500	47 618 966.70	0.89
DWS Vermögensbildungsfonds I ID (DE000DWS16D5) (0.600%)	Count	375 538	44 600		EUR	317.9500	119 402 307.10	2.22
DWS Vorsorge Geldmarkt LC (LU0011254512) (0.200%)	Count	1 485 346			EUR	137.3200	203 967 712.72	3.79
Xtr - Xtr MSCI AC Asia ex Jp ESG Swap UCITS ETF 1C (LU0322252171) (0.450%)	Count	864 831	904 682	39 851	EUR	41.0200	35 475 367.62	0.66
Xtr(IE)-MSCI Em.Mkts ex China (IE00BM67HJ62) (0.060%)	Count	44 500			EUR	98.5200	4 384 140.00	0.08
Xtrackers II EUR Overnight Rate Swap UCITS ETF 1C (LU0290358497) (0.020%)	Count	28 847			EUR	142.3100	4 105 216.57	0.08
Xtrackers MSCI AC World ESG Screened UCITS ETF 1C (IE00BGHQ0G80) (0.050%)	Count	20 694 672	9 015 840	3 818 470	EUR	37.2650	771 186 952.08	14.34
Xtrackers MSCI Emerging Markets ESG UCITS ETF 1C (IE00BG370F43) (0.050%)	Count	2 106 648	951 092		EUR	42.8900	90 354 132.72	1.68
Xtrackers MSCI Europe UCITS ETF 1C (LU0274209237) (0.020%)	Count	913 851	564 947		EUR	90.3800	82 593 853.38	1.54
Xtrackers MSCI Japan ESG UCITS ETF 1C (IE00BG36TC12) (0.100%)	Count	2 641 006	363 408		EUR	20.7150	54 708 439.29	1.02
Xtrackers MSCI USA ESG UCITS ETF 1C (IE00BFMNPS42) (0.050%)	Count	6 766 773	929 618	573 503	EUR	56.1300	379 818 968.49	7.06
Xtrackers MSCI USA Swap UCITS ETF 1C (LU0274210672) (0.050%)	Count	2 366 338	334 026	197 501	EUR	150.5000	356 133 869.00	6.62
Xtrackers MSCI World ESG UCITS ETF 1C (IE00BZ02LR44) (0.100%)	Count	20 142 544	8 548 883	3 729 872	EUR	38.5500	776 495 071.20	14.44
Xtrackers MSCI World Minimum Vol. UCITS ETF 1C (IE00BL25JN58) (0.150%)	Count	910 958	167 401		EUR	39.2400	35 745 991.92	0.66
DWS Invest CROCI US Dividends USD IC (LU1769942589) (0.500%)	Count	34 506	9 090	30 773	USD	370.8300	11 962 101.51	0.22
Non-group fund units							**563 361 236.06**	**10.48**
ATLAS GloIn frst UCITS ICAV - ATLAS Glo Infra Fund (IE00BKTZQN06) (0.600%)	Count	163 655	12 696		EUR	124.9216	20 444 044.45	0.38
Colbia Threadle (Lux) I - CT (Lux)Gl Focus EUR (LU0757431068) (1.500%)	Count	715 288	32 947		EUR	116.1502	83 080 844.26	1.55
Colum Thre (Lux) I - CT Amer Smal Co. EUR (LU2595961819) (1.290%)	Count	2 160 042	348 773		EUR	10.9163	23 579 666.48	0.44
JPMorgan IF-Europe Select Equity Fund - ACC EUR (LU0247995813) (0.650%)	Count	149 434	149 434		EUR	317.4600	47 439 317.64	0.88
T. Rowe Price-Gl. Foc. Gr. Eq. Fd. I10 EUR Acc. (LU1960395389) (0.750%)	Count	3 952 722	1 100 756	114 017	EUR	21.1800	83 718 651.96	1.56
Pictet - Japanese Equity (LU2592289560) (0.450%)	Count	153 419	26 794		JPY	33 964.3300	30 272 314.79	0.56
Fidelity Funds Asian-Special Situations Fd.USD Acc (LU2038752825) (0.600%)	Count	6 397 128	1 034 787	45 829	USD	12.0300	71 943 021.26	1.34
GS Em.Markets CORE Equity Portf. I Close Acc. USD (LU0313358250) (0.650%+)	Count	1 688 170	1 688 170		USD	22.7200	35 856 055.34	0.67
JHHF- Janus Henderson Horizon Gl.Pro.Eq.USD Acc (LU2260665604) (1.000%)	Count	1 051 570	198 769		USD	24.1800	23 770 180.99	0.44
JPM Investment Funds SICAV-US Select Eq.Fd.USD Acc (LU1727362110) (0.400%)	Count	273 896	24 569	5 013	USD	233.5300	59 795 206.96	1.11
Schroder ISF-EM Equity Alpha USD (LU2654720361) (1.000%)	Count	330 241	344 180	13 939	USD	117.0558	36 137 818.50	0.67
Trp-Usstreeq Idla (LU2648078678) (0.130%)	Count	4 225 593	4 225 593		USD	11.9800	47 324 113.43	0.88

DWS Funds Invest ZukunftsStrategie

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
Total securities portfolio							**5 295 613 172.36**	**98.49**
Derivatives Minus signs denote short positions								
Swaps							**59 264 167.23**	**1.10**
Equity swaps								
80% GAP SWAP DWS Funds Invest ZukunftsStrategie (DBK) 12 02 2025 (OTC)	EUR	0.100					-1 194 719.21	-0.02
80% GAP SWAP DWS Funds Invest ZukunftsStrategie (HVB) 12 02 2025 (OTC)	EUR	0.100					-1 115 879.36	-0.02
Total return swaps								
Swap 3M Euri / NDEEWNR IDX 80% Pr (BOAFR) 07 03 2025 (OTC)[7]	EUR	940 000					61 574 765.80	1.15
Cash at bank							**29 233 430.37**	**0.54**
Demand deposits at Depositary								
EUR deposits	EUR	27 128 615.92			%	100	27 128 615.92	0.50
Deposits in non-EU/EEA currencies								
Japanese yen	JPY	178 505 343.00			%	100	1 037 037.95	0.02
U.S. dollar	USD	1 142 200.52			%	100	1 067 776.50	0.02
Other assets							**113 393.52**	**0.00**
Interest receivable	EUR	72 518.41			%	100	72 518.41	0.00
Withholding tax claims	EUR	31 643.62			%	100	31 643.62	0.00
Other receivables	EUR	9 231.49			%	100	9 231.49	0.00
Total assets[1]							**5 386 534 762.05**	**100.17**
Other liabilities							**-6 904 991.32**	**-0.13**
Liabilities from cost items	EUR	-6 450 570.74			%	100	-6 450 570.74	-0.12
Additional other liabilities	EUR	-454 420.58			%	100	-454 420.58	-0.01
Net assets							**5 377 319 172.16**	**100.00**
Net asset value per share							265.18	
Number of shares outstanding							20 277 688.000	

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.

Market abbreviations

Futures exchanges

OTC = Over the Counter

Exchange rates (indirect quotes)

As of June 28, 2024

Japanese yen	JPY	172.130000	=	EUR	1
U.S. dollar	USD	1.069700	=	EUR	1

DWS Funds Invest ZukunftsStrategie

Notes on valuation

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

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

Investments 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 fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnotes

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 10 237 020.00.
7 Swaps as defined in Regulation (EU) 2015/2365 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012.

DWS Funds ESG-Garant

DWS Funds ESG-Garant

Performance at a glance

ISIN	6 months
LU2334589889	5.5%

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

As of: June 30, 2024
Data on euro basis

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

DWS Funds ESG-Garant

Statement of net assets as of June 30, 2024

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	26 131 021.71	13.63
Health Care	25 768 711.57	13.44
Financials	21 404 203.28	11.16
Communication Services	18 147 900.11	9.47
Consumer Staples	14 666 922.21	7.65
Consumer Discretionaries	9 301 682.33	4.85
Industrials	6 733 067.45	3.51
Basic Materials	6 271 357.32	3.27
Utilities	4 771 587.20	2.49
Energy	751 614.28	0.39
Other	539 775.41	0.28
Total equities:	**134 487 842.87**	**70.14**
2. Investment fund units	**54 165 677.15**	**28.25**
3. Cash at bank	**3 024 481.20**	**1.58**
4. Other assets	**212 134.46**	**0.11**
II. Liabilities		
1. Other liabilities	**-158 761.49**	**-0.08**
III. Net assets	**191 731 374.19**	**100.00**

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

DWS Funds ESG-Garant

Investment portfolio – June 30, 2024

Security name	Count/ currency (– / '000)	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**134 487 842.87**	**70.14**
Equities								
Hydro One (CA4488112083)	Count	19 550	2 680		CAD	39.6500	528 630.61	0.28
Wheaton Precious Metals (CA9628791027)	Count	37 333	5 670	4 007	CAD	72.5800	1 847 873.39	0.96
Logitech International Reg. (CH0025751329)	Count	10 033	1 541		CHF	87.4000	911 332.57	0.48
Nestlé Reg. (CH0038863350)	Count	6 429	492	2 511	CHF	92.1200	615 505.59	0.32
Novartis Reg. (CH0012005267)	Count	23 562	3 232		CHF	96.2600	2 357 179.51	1.23
Schindler Holding Reg. (CH0024638212)	Count	877	877		CHF	223.0000	203 254.00	0.11
Swiss Re Reg. (CH0126881561)	Count	9 040	9 040		CHF	112.0000	1 052 255.25	0.55
Swisscom Reg. (CH0008742519)	Count	1 001	154		CHF	504.0000	524 323.43	0.27
Novo-Nordisk (DK0062498333)	Count	8 962	1 795	4 128	DKK	1 002.2000	1 204 419.35	0.63
Tryg (DK0060636678)	Count	23 501	23 501		DKK	151.7000	478 068.70	0.25
Air Liquide (FR0000120073)	Count	5 107	5 107		EUR	161.7000	825 801.90	0.43
Caixabank (ES0140609019)	Count	106 675	106 675		EUR	4.9500	528 041.25	0.28
Deutsche Telekom Reg. (DE0005557508)	Count	97 069	14 919		EUR	23.4900	2 280 150.81	1.19
Hannover Rück Reg. (DE0008402215)	Count	2 583	3 832	3 153	EUR	238.0000	614 754.00	0.32
Henkel Ord. (DE0006048408)	Count	13 949	13 949		EUR	73.4000	1 023 856.60	0.53
Iberdrola (new) (ES0144580Y14)	Count	74 539	10 229		EUR	12.1800	907 885.02	0.47
Industria de Diseño Textil (ES0148396007)	Count	32 391	5 650	4 377	EUR	46.3700	1 501 970.67	0.78
KONE OYj (FI0009013403)	Count	9 125	5 229	4 156	EUR	46.0200	419 932.50	0.22
Koninklijke Ahold Delhaize (NL0011794037)	Count	12 096	13 696	19 162	EUR	27.6900	334 938.24	0.17
Koninklijke KPN (NL0000009082)	Count	451 943	62 010		EUR	3.5710	1 613 888.45	0.84
Münchener Rückversicherungs-Gesellschaft Vink. Reg. (DE0008430026)	Count	1 847	2 864	1 017	EUR	471.0000	869 937.00	0.45
Naturgy Energy Group (ES0116870314)	Count	12 679	5 182	25 101	EUR	20.3400	257 890.86	0.13
Orange (FR0000133308)	Count	89 310	13 727		EUR	9.3200	832 369.20	0.43
Recordati - Industria Chimica e Farmaceutica (IT0003828271)	Count	8 097	1 880	4 900	EUR	48.5800	393 352.26	0.21
Redeia Corporacion (ES0173093024)	Count	64 003	9 836		EUR	16.2300	1 038 768.69	0.54
SAP (DE0007164600)	Count	5 675	6 550	3 346	EUR	188.9200	1 072 121.00	0.56
Talanx Reg. (DE000TLX1005)	Count	15 793	2 521	2 594	EUR	75.4000	1 190 792.20	0.62
Telefónica (ES0178430E18)	Count	152 420	27 888	232 763	EUR	3.9770	606 174.34	0.32
Terna Rete Elettrica Nazionale (IT0003242622)	Count	62 347	53 028	36 094	EUR	7.1740	447 277.38	0.23
UniCredit (IT0005239360)	Count	27 772	27 772		EUR	34.3750	954 662.50	0.50
Endeavour Mining (GB00BL6K5J42)	Count	24 215	24 215		GBP	17.0700	488 276.00	0.25
Gsk (GB00BN7SWP63)	Count	41 604	6 393		GBP	15.3317	753 480.36	0.39
AIA Group (HK0000069689)	Count	56 400	7 600		HKD	53.0000	357 853.03	0.19
BOC Hong Kong (HK2388011192)	Count	419 500	64 500		HKD	24.0500	1 207 804.84	0.63
Cheung Kong Property Holdings (KYG2177B1014)	Count	92 500	12 500		HKD	29.2500	323 904.75	0.17
Sino Land Co. (HK0083000502)	Count	224 000	224 000		HKD	8.0500	215 870.66	0.11
Dai Nippon Printing Co. (JP3493800001)	Count	21 500	2 900		JPY	5 412.0000	675 989.08	0.35
KDDI Corp. (JP3496400007)	Count	48 800	7 500		JPY	4 254.0000	1 206 037.30	0.63
Mizuho Financial Group (JP3885780001)	Count	13 400	13 400		JPY	3 358.0000	261 414.05	0.14
NEC Corp. (JP3733000008)	Count	9 800	9 800		JPY	13 245.0000	754 087.03	0.39
Nintendo Co. (JP3756600007)	Count	22 300	3 600	3 800	JPY	8 556.0000	1 108 457.56	0.58
Nippon Telegraph and Telephone Corp. (JP3735400008)	Count	1 559 900	276 000	452 800	JPY	151.8000	1 375 662.70	0.72
Oracle Corp. Japan (JP3689500001)	Count	11 000	1 600		JPY	11 100.0000	709 347.59	0.37
Otsuka Corp. (JP3188200004)	Count	52 200	29 700		JPY	3 091.0000	937 374.08	0.49
Pan Pacific Intl Hldgs (JP3639650005)	Count	34 400	17 600		JPY	3 764.0000	752 231.45	0.39
SoftBank (JP3732000009)	Count	185 600	61 700		JPY	1 964.5000	2 118 231.57	1.10
Suntory Beverage & Food (JP3336560002)	Count	17 200	2 400		JPY	5 707.0000	570 268.98	0.30
USS Co. (JP3944130008)	Count	91 600	67 000	26 400	JPY	1 353.5000	720 273.05	0.38
Yokogawa Electric Corp. (JP3955000009)	Count	25 400	25 400		JPY	3 890.0000	574 019.64	0.30
Telenor (NO0010063308)	Count	35 947	35 947		NOK	121.6000	383 298.49	0.20
DBS Group Holdings (SG1L01001701)	Count	50 270	10 970		SGD	35.7900	1 239 562.71	0.65
Oversea-Chinese Banking (SG1S04926220)	Count	50 100	49 500	41 800	SGD	14.4300	498 083.30	0.26
Singapore Telecommunications (SG1T75931496)	Count	400 100	400 100		SGD	2.7500	758 052.29	0.40
AbbVie (US00287Y1091)	Count	11 418	6 656		USD	168.9900	1 803 802.77	0.94
Alphabet Cl.C (US02079K1079)	Count	4 047	4 047		USD	186.8600	706 948.13	0.37
Amcor (JE00BJ1F3079)	Count	40 444	40 444		USD	9.8100	370 903.66	0.19
Amgen (US0311621009)	Count	3 397	907	3 216	USD	313.6900	996 171.76	0.52
Amphenol Corp. Cl. A (US0320951017)	Count	31 186	26 889		USD	67.4900	1 967 601.33	1.03
Apple (US0378331005)	Count	6 527	895		USD	214.1000	1 306 376.27	0.68

DWS Funds ESG-Garant

Security name	Count/ currency (– / '000)	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
Arch Capital Group (BMG0450A1053)	Count	11 215	11 215		USD	101.0200	1 059 118.72	0.55
Assurant (US04621X1081)	Count	5 267	5 267		USD	167.2600	823 556.53	0.43
Bank of America Corp. (US0605051046)	Count	19 455	2 668		USD	39.2500	713 853.18	0.37
Berkshire Hathaway Cl.B (new) (US0846707026)	Count	7 304	1 001		USD	407.9500	2 785 516.31	1.45
Broadcom (US11135F1012)	Count	1 235	148	815	USD	1 586.6600	1 831 845.47	0.96
Cardinal Health (US14149Y1082)	Count	6 920	3 218	1 938	USD	99.6200	644 452.09	0.34
Cboe Global Markets (US12503M1080)	Count	4 865	795	6 375	USD	170.2700	774 388.66	0.40
CDW Corp. of Delaware (US12514G1085)	Count	4 083	4 083		USD	224.0600	855 227.62	0.45
Cencora Inc. (US03073E1055)	Count	9 057	4 958		USD	227.9600	1 930 105.38	1.01
CF Industries Holdings (US1252691001)	Count	11 348	1 744		USD	74.7600	793 097.58	0.41
Check Point Software Technologies (IL0010824113)	Count	2 249	918	3 721	USD	162.7000	342 070.02	0.18
Cheniere Energy (US16411R2085)	Count	4 669	717		USD	172.2000	751 614.28	0.39
Cigna Group (US1255231003)	Count	4 162	571		USD	334.1500	1 300 114.33	0.68
Cisco Systems (US17275R1023)	Count	31 242	4 800		USD	47.4500	1 385 839.86	0.72
CME Group (US12572Q1058)	Count	5 883	954	1 073	USD	195.5300	1 075 351.02	0.56
Colgate-Palmolive Co. (US1941621039)	Count	19 582	19 582		USD	98.1700	1 797 106.61	0.94
Consolidated Edison (US2091151041)	Count	18 979	4 120	11 063	USD	89.6800	1 591 134.64	0.83
Costco Wholesale Corp. (US22160K1051)	Count	315	146	950	USD	850.6200	250 486.40	0.13
Dominos Pizza (US25754A2015)	Count	2 091	321		USD	515.9900	1 008 633.35	0.53
Elevance Health (US0367521038)	Count	701	701		USD	535.7700	351 102.90	0.18
Eli Lilly and Company (US5324571083)	Count	1 379	1 379	1 857	USD	909.0400	1 171 885.72	0.61
Everest Group (BMG3223R1088)	Count	2 298	2 298		USD	380.5000	817 415.16	0.43
Ferguson Holdings (JE00BJVNSS43)	Count	7 780	1 221	1 123	USD	193.4600	1 407 047.58	0.73
First Citizens BancShares A (US31946M1036)	Count	317	317		USD	1 679.4600	497 699.19	0.26
Fox Cl.B (US35137L2043)	Count	21 549	8 020		USD	31.7700	640 003.49	0.33
Gartner (US3666511072)	Count	1 738	1 881	934	USD	444.7700	722 642.11	0.38
Gen Digital (US6687711084)	Count	31 607	67 868	36 261	USD	24.6200	727 460.35	0.38
General Mills (US3703341046)	Count	25 165	3 866		USD	63.7100	1 498 796.06	0.78
Gilead Sciences (US3755581036)	Count	19 479	3 257	8 920	USD	68.8300	1 253 379.05	0.65
GoDaddy Cl. A (US3802371076)	Count	10 771	10 771		USD	140.2400	1 412 101.56	0.74
IBM (US4592001014)	Count	13 830	9 849		USD	170.8500	2 208 895.48	1.15
Illinois Tool Works (US4523081093)	Count	2 234	633	2 376	USD	237.3900	495 773.82	0.26
J.M. Smucker Co. (US8326964058)	Count	1 948	7 713	9 490	USD	108.6500	197 859.40	0.10
Johnson & Johnson (US4781601046)	Count	17 365	17 365		USD	145.8000	2 366 847.71	1.23
JPMorgan Chase & Co. (US46625H1005)	Count	1 684	482	1 832	USD	199.1700	313 547.99	0.16
Kimberly-Clark Corp. (US4943681035)	Count	8 402	9 084	8 176	USD	139.3500	1 094 529.96	0.57
Loews (US5404241086)	Count	13 800	13 800		USD	75.2600	970 915.21	0.51
Marsh & McLennan Cos. (US5717481023)	Count	3 899	3 899	3 530	USD	210.9400	768 865.16	0.40
McDonald's Corp. (US5801351017)	Count	4 211	1 229	3 787	USD	258.1700	1 016 316.60	0.53
McKesson Corp. (US58155Q1031)	Count	3 696	1 285		USD	593.2000	2 049 609.42	1.07
Merck & Co. (US58933Y1055)	Count	24 545	3 367		USD	129.8200	2 978 808.92	1.55
Microsoft Corp. (US5949181045)	Count	3 978	1 507		USD	452.8500	1 684 058.43	0.88
Motorola Solutions (US6200763075)	Count	8 117	1 413	2 182	USD	386.4000	2 932 045.25	1.53
NetApp (new) (US64110D1046)	Count	7 865	3 831		USD	129.0300	948 696.78	0.49
Newmont (US6516391066)	Count	13 850	22 780	18 107	USD	41.8400	541 725.72	0.28
Oracle Corp. (US68389X1054)	Count	7 097	3 237	2 469	USD	140.1800	930 034.08	0.49
O'Reilly Automotive (new) (US67103H1077)	Count	790	191	447	USD	1 057.4200	780 930.92	0.41
Packaging Corp. of America (US6951561090)	Count	4 578	789	1 177	USD	183.1900	783 999.08	0.41
PepsiCo (US7134481081)	Count	5 253	807		USD	166.2600	816 456.74	0.43
Regeneron Pharmaceuticals (US75886F1075)	Count	659	101		USD	1 050.8600	647 393.42	0.34
Reliance (US7595091023)	Count	2 362	2 362		USD	280.6400	619 679.99	0.32
Republic Services (US7607591002)	Count	13 152	13 152		USD	194.8200	2 395 318.91	1.25
Rollins (US7757111049)	Count	5 269	13 321	28 893	USD	49.3500	243 082.31	0.13
Roper Technologies (US7766961061)	Count	3 650	337	978	USD	562.0600	1 917 845.19	1.00
The Hershey Co. (US4278661081)	Count	1 403	1 655	9 369	USD	183.6800	240 911.51	0.13
The Home Depot (US4370761029)	Count	3 683	2 511		USD	341.4900	1 175 757.38	0.61
The Kroger Co. (US5010441013)	Count	31 004	10 746		USD	49.3700	1 430 931.55	0.75
The Procter & Gamble (US7427181091)	Count	14 474	1 985		USD	166.6200	2 254 517.98	1.18
TJX Companies (US8725401090)	Count	11 851	1 820		USD	110.5500	1 224 762.13	0.64
T-Mobile US (US8725901040)	Count	11 036	11 036		USD	177.4200	1 830 426.40	0.95
United Therapeutics Corp.(Del.) (US91307C1027)	Count	2 972	2 972		USD	316.9300	880 542.17	0.46
UnitedHealth Group (US91324P1021)	Count	2 695	510	907	USD	486.4400	1 225 535.94	0.64
Verizon Communications (US92343V1044)	Count	56 705	9 250	10 723	USD	40.8200	2 163 875.95	1.13
Vertex Pharmaceuticals (US92532F1003)	Count	1 966	653	2 794	USD	472.5100	868 425.41	0.45
VISA Cl.A (US92826C8394)	Count	3 991	424	2 256	USD	266.5900	994 634.65	0.52
W.R. Berkley Corp. (US0844231029)	Count	7 494	7 494		USD	79.3800	556 112.67	0.29
Walmart (US9311421039)	Count	40 039	40 039		USD	67.8800	2 540 756.59	1.33
Waste Management Inc. (US94106L1098)	Count	4 490	4 490		USD	212.6700	892 669.25	0.47
Yum! Brands (US9884981013)	Count	9 041	2 714		USD	132.6100	1 120 806.78	0.58
Other equity securities								
Roche Holding Profitsh. (CH0012032048)	Count	2 268	2 383	4 320	CHF	251.2000	592 103.10	0.31
Investment fund units							**54 165 677.15**	**28.25**

DWS Funds ESG-Garant

Security name	Count/ currency (– / '000)	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
In-group fund units							**54 165 677.15**	**28.25**
DWS ESG Euro Money Market Fund (LU0225880524) (0.100%)	Count	95 161		139 152	EUR	100.2600	9 540 841.86	4.98
DWS Institutional ESG Euro Money Market Fund IC (LU0099730524) (0.100%)	Count	660		353	EUR	14 447.4800	9 535 336.80	4.97
DWS Institutional ESG Pension Flex Yield (LU0224902659) (0.100%)	Count	163	163		EUR	11 686.1400	1 904 840.82	0.99
DWS Institutional ESG Pension Floating Yield IC (LU0193172185) (0.050%)	Count	1 939		37	EUR	12 195.3700	23 646 822.43	12.33
DWS Vorsorge Geldmarkt LC (LU0011254512) (0.200%)	Count	69 457		31 379	EUR	137.3200	9 537 835.24	4.97
Total securities portfolio							**188 653 520.02**	**98.39**
Cash at bank							**3 024 481.20**	**1.58**
Demand deposits at Depositary								
EUR deposits	EUR	2 262 800.48			%	100	2 262 800.48	1.18
Deposits in other EU/EEA currencies	EUR	48 174.03			%	100	48 174.03	0.03
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	10 310.08			%	100	6 401.79	0.00
Canadian dollar	CAD	105 908.95			%	100	72 226.24	0.04
Swiss franc	CHF	50 000.74			%	100	51 965.02	0.03
British pound	GBP	46 240.60			%	100	54 622.41	0.03
Hong Kong dollar	HKD	286 825.20			%	100	34 337.37	0.02
Japanese yen	JPY	27 790 522.00			%	100	161 450.78	0.08
New Zealand dollar	NZD	89 909.38			%	100	51 015.31	0.03
Singapore dollar	SGD	100 000.60			%	100	68 897.03	0.04
U.S. dollar	USD	227 408.31			%	100	212 590.74	0.11
Other assets							**212 134.46**	**0.11**
Interest receivable	EUR	6 912.33			%	100	6 912.33	0.00
Dividends/Distributions receivable	EUR	130 770.92			%	100	130 770.92	0.07
Withholding tax claims	EUR	74 451.21			%	100	74 451.21	0.04
Total assets[1]							**191 890 135.68**	**100.08**
Other liabilities							**-158 761.49**	**-0.08**
Liabilities from cost items	EUR	-142 102.37			%	100	-142 102.37	-0.07
Additional other liabilities	EUR	-16 659.12			%	100	-16 659.12	-0.01
Net assets							**191 731 374.19**	**100.00**
Net asset value per share							102.54	
Number of shares outstanding							1 869 884.000	

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

Australian dollar	AUD	1.610500	=	EUR	1
Canadian dollar	CAD	1.466350	=	EUR	1
Swiss franc	CHF	0.962200	=	EUR	1
Danish krone	DKK	7.457300	=	EUR	1
British pound	GBP	0.846550	=	EUR	1
Hong Kong dollar	HKD	8.353150	=	EUR	1
Japanese yen	JPY	172.130000	=	EUR	1
Norwegian krone	NOK	11.404050	=	EUR	1
New Zealand dollar	NZD	1.762400	=	EUR	1
Singapore dollar	SGD	1.451450	=	EUR	1
U.S. dollar	USD	1.069700	=	EUR	1

DWS Funds ESG-Garant

Notes on valuation

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

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

Investments 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 fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnote

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

DWS Funds Invest WachstumsStrategie

DWS Funds Invest WachstumsStrategie

Performance of share class (in EUR)

Share class	ISIN	6 months
Class LC	LU0275643053	7.0%

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

As of: June 30, 2024

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

DWS Funds Invest WachstumsStrategie

Statement of net assets as of June 30, 2024

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	187 014 891.67	19.09
Health Care	184 356 506.64	18.83
Financials	153 134 847.46	15.64
Communication Services	129 816 032.20	13.26
Consumer Staples	104 927 410.53	10.72
Consumer Discretionaries	66 533 277.11	6.79
Industrials	48 175 533.62	4.92
Basic Materials	44 865 834.19	4.58
Utilities	34 134 737.15	3.49
Energy	5 377 044.40	0.55
Other	3 861 791.66	0.39
Total equities:	**962 197 906.63**	**98.26**
2. Investment fund units	**12 471 054.09**	**1.27**
3. Derivatives	**-445 594.03**	**-0.05**
4. Cash at bank	**4 954 110.77**	**0.51**
5. Other assets	**1 514 667.15**	**0.15**
II. Liabilities		
1. Other liabilities	**-1 454 014.07**	**-0.14**
III. Net assets	**979 238 130.54**	**100.00**

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

DWS Funds Invest WachstumsStrategie

Investment portfolio – June 30, 2024

Security name	Count/ currency (– / '000)	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**962 197 906.63**	**98.26**
Equities								
Hydro One (CA4488112083)	Count	139 860	34 360	13 969	CAD	39.6500	3 781 804.48	0.39
Wheaton Precious Metals (CA9628791027)	Count	267 095	65 926	51 437	CAD	72.5800	13 220 414.70	1.35
Logitech International Reg. (CH0025751329)	Count	71 780	19 921	8 283	CHF	87.4000	6 520 029.10	0.67
Nestlé Reg. (CH0038863350)	Count	45 992	12 251	26 086	CHF	92.1200	4 403 224.94	0.45
Novartis Reg. (CH0012005267)	Count	168 554	44 030	19 452	CHF	96.2600	16 862 407.03	1.72
Schindler Holding Reg. (CH0024638212)	Count	6 277	6 277		CHF	223.0000	1 454 760.96	0.15
Swiss Re Reg. (CH0126881561)	Count	64 673	64 673		CHF	112.0000	7 527 931.82	0.77
Swisscom Reg. (CH0008742519)	Count	7 160	1 987	826	CHF	504.0000	3 750 405.32	0.38
Novo-Nordisk (DK0062498333)	Count	64 118	20 562	36 433	DKK	1 002.2000	8 616 933.69	0.88
Tryg (DK0060636678)	Count	168 178	183 802	15 624	DKK	151.7000	3 421 158.14	0.35
Air Liquide (FR0000120073)	Count	36 534	39 258	2 724	EUR	161.7000	5 907 547.80	0.60
Caixabank (ES0140609019)	Count	763 181	834 076	70 895	EUR	4.9500	3 777 745.95	0.39
Deutsche Telekom Reg. (DE0005557508)	Count	694 348	192 711	80 134	EUR	23.4900	16 310 234.52	1.67
Hannover Rück Reg. (DE0008402215)	Count	18 479	29 692	24 696	EUR	238.0000	4 398 002.00	0.45
Henkel Ord. (DE0006048408)	Count	99 800	105 426	5 626	EUR	73.4000	7 325 320.00	0.75
Iberdrola (new) (ES0144580Y14)	Count	533 175	139 273	61 532	EUR	12.1800	6 494 071.50	0.66
Industria de Diseño Textil (ES0148396007)	Count	231 736	68 973	57 607	EUR	46.3700	10 745 598.32	1.10
KONE OYj (FI0009013403)	Count	65 282	44 398	36 138	EUR	46.0200	3 004 277.64	0.31
Koninklijke Ahold Delhaize (NL0011794037)	Count	86 541	105 900	143 727	EUR	27.6900	2 396 320.29	0.24
Koninklijke KPN (NL0000009082)	Count	3 232 823	844 474	373 093	EUR	3.5710	11 544 410.93	1.18
Münchener Rückversicherungs-Gesellschaft Vink. Reg. (DE0008430026)	Count	13 216	20 328	7 112	EUR	471.0000	6 224 736.00	0.64
Naturgy Energy Group (ES0116870314)	Count	90 712	49 949	190 091	EUR	20.3400	1 845 082.08	0.19
Orange (FR0000133308)	Count	638 846	177 307	73 729	EUR	9.3200	5 954 044.72	0.61
Recordati - Industria Chimica e Farmaceutica (IT0003828271)	Count	57 931	23 558	44 356	EUR	48.5800	2 814 287.98	0.29
Redeia Corporacion (ES0173093024)	Count	457 827	127 065	52 836	EUR	16.2300	7 430 532.21	0.76
SAP (DE0007164600)	Count	40 604	50 389	27 283	EUR	188.9200	7 670 907.68	0.78
Talanx Reg. (DE000TLX1005)	Count	112 992	29 239	28 607	EUR	75.4000	8 519 596.80	0.87
Telefónica (ES0178430E18)	Count	1 090 480	497 528	1 937 351	EUR	3.9770	4 336 838.96	0.44
Terna Rete Elettrica Nazionale (IT0003242622)	Count	446 055	430 346	305 898	EUR	7.1740	3 199 998.57	0.33
UniCredit (IT0005239360)	Count	198 692	198 692		EUR	34.3750	6 830 037.50	0.70
Endeavour Mining (GB00BL6K5J42)	Count	173 238	180 890	7 652	GBP	17.0700	3 493 204.96	0.36
Gsk (GB00BN7SWP63)	Count	297 615	82 600	34 346	GBP	15.3317	5 390 035.99	0.55
AIA Group (HK0000069689)	Count	403 400	99 200	40 800	HKD	53.0000	2 559 537.42	0.26
BOC Hong Kong (HK2388011192)	Count	3 001 500	833 500	346 500	HKD	24.0500	8 641 778.85	0.88
Cheung Kong Property Holdings (KYG2177B1014)	Count	662 500	163 000	65 500	HKD	29.2500	2 319 858.38	0.24
Sino Land Co. (HK0083000502)	Count	1 600 000	1 600 000		HKD	8.0500	1 541 933.28	0.16
Dai Nippon Printing Co. (JP3493800001)	Count	153 900	37 800	15 400	JPY	5 412.0000	4 838 824.14	0.49
KDDI Corp. (JP3496400007)	Count	349 100	96 900	40 300	JPY	4 254.0000	8 627 615.17	0.88
Mizuho Financial Group (JP3885780001)	Count	96 100	96 100		JPY	3 358.0000	1 874 767.91	0.19
NEC Corp. (JP3733000008)	Count	70 400	70 400		JPY	13 245.0000	5 417 114.97	0.55
Nintendo Co. (JP3756600007)	Count	159 300	46 000	46 200	JPY	8 556.0000	7 918 264.10	0.81
Nippon Telegraph and Telephone Corp. (JP3735400008)	Count	11 160 200	3 540 000	4 679 100	JPY	151.8000	9 842 086.56	1.01
Oracle Corp. Japan (JP3689500001)	Count	79 400	22 000	9 100	JPY	11 100.0000	5 120 199.85	0.52
Otsuka Corp. (JP3188200004)	Count	373 500	253 000	39 000	JPY	3 091.0000	6 707 073.14	0.68
Pan Pacific Intl Hldgs (JP3639650005)	Count	245 800	147 800	21 000	JPY	3 764.0000	5 374 956.14	0.55
SoftBank (JP3732000009)	Count	1 327 600	603 300	153 100	JPY	1 964.5000	15 151 746.94	1.55
Suntory Beverage & Food (JP3336560002)	Count	122 900	30 100	12 200	JPY	5 707.0000	4 074 770.81	0.42
USS Co. (JP3944130008)	Count	655 100	558 900	264 800	JPY	1 353.5000	5 151 210.42	0.53
Yokogawa Electric Corp. (JP3955000009)	Count	181 400	181 400		JPY	3 890.0000	4 099 494.57	0.42
Telenor (NO0010063308)	Count	257 178	257 178		NOK	121.6000	2 742 257.78	0.28
DBS Group Holdings (SG1L01001701)	Count	359 630	119 230	37 600	SGD	35.7900	8 867 792.69	0.91
Oversea-Chinese Banking (SG1S04926220)	Count	358 600	383 800	325 200	SGD	14.4300	3 565 123.15	0.36
Singapore Telecommunications (SG1T75931496)	Count	2 862 800	2 862 800		SGD	2.7500	5 424 024.25	0.55
AbbVie (US00287Y1091)	Count	81 685	57 385	9 425	USD	168.9900	12 904 504.21	1.32
Alphabet Cl.C (US02079K1079)	Count	28 957	28 957		USD	186.8600	5 058 338.81	0.52
Amcor (JE00BJ1F3079)	Count	289 351	289 351		USD	9.8100	2 653 578.86	0.27
Amgen (US0311621009)	Count	24 302	9 896	26 004	USD	313.6900	7 126 572.29	0.73
Amphenol Corp. Cl. A (US0320951017)	Count	223 108	200 190	7 513	USD	67.4900	14 076 431.64	1.44
Apple (US0378331005)	Count	46 696	12 200	5 389	USD	214.1000	9 346 184.54	0.95

DWS Funds Invest WachstumsStrategie

Security name	Count/ currency (– / '000)	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
Arch Capital Group (BMG0450A1053)	Count	80 235	80 235		USD	101.0200	7 577 208.28	0.77
Assurant (US04621X1081)	Count	37 680	39 344	1 664	USD	167.2600	5 891 704.96	0.60
Bank of America Corp. (US0605051046)	Count	139 180	34 193	13 897	USD	39.2500	5 106 866.41	0.52
Berkshire Hathaway Cl.B (new) (US0846707026)	Count	52 251	13 647	6 030	USD	407.9500	19 926 891.14	2.03
Broadcom (US11135F1012)	Count	8 837	2 987	8 037	USD	1 586.6600	13 107 707.23	1.34
Cardinal Health (US14149Y1082)	Count	49 512	27 340	17 773	USD	99.6200	4 610 998.82	0.47
Cboe Global Markets (US12503M1080)	Count	34 804	14 256	53 422	USD	170.2700	5 539 943.05	0.57
CDW Corp. of Delaware (US12514G1085)	Count	29 213	30 503	1 290	USD	224.0600	6 118 972.40	0.62
Cencora Inc. (US03073E1055)	Count	64 793	43 239	7 477	USD	227.9600	13 807 808.06	1.41
CF Industries Holdings (US1252691001)	Count	81 177	22 528	9 367	USD	74.7600	5 673 359.37	0.58
Check Point Software Technologies (IL0010824113)	Count	16 092	8 792	28 480	USD	162.7000	2 447 572.59	0.25
Cheniere Energy (US16411R2085)	Count	33 402	9 269	3 853	USD	172.2000	5 377 044.40	0.55
Cigna Group (US1255231003)	Count	29 774	7 778	3 436	USD	334.1500	9 300 721.79	0.95
Cisco Systems (US17275R1023)	Count	223 496	62 027	25 791	USD	47.4500	9 913 887.26	1.01
CME Group (US12572Q1058)	Count	42 089	12 241	12 656	USD	195.5300	7 693 430.09	0.79
Colgate-Palmolive Co. (US1941621039)	Count	140 129	153 147	13 018	USD	98.1700	12 860 113.99	1.31
Consolidated Edison (US2091151041)	Count	135 779	47 052	94 848	USD	89.6800	11 383 248.31	1.16
Costco Wholesale Corp. (US22160K1051)	Count	2 255	1 773	7 442	USD	850.6200	1 793 164.53	0.18
Dominos Pizza (US25754A2015)	Count	14 959	4 152	1 726	USD	515.9900	7 215 756.20	0.74
Elevance Health (US0367521038)	Count	5 018	5 018		USD	535.7700	2 513 315.75	0.26
Eli Lilly and Company (US5324571083)	Count	9 863	10 443	13 728	USD	909.0400	8 381 659.83	0.86
Everest Group (BMG3223R1088)	Count	16 438	16 438		USD	380.5000	5 847 115.08	0.60
Ferguson Holdings (JE00BJVNSS43)	Count	55 664	14 169	12 908	USD	193.4600	10 067 081.84	1.03
First Citizens BancShares A (US31946M1036)	Count	2 267	2 267		USD	1 679.4600	3 559 255.70	0.36
Fox Cl.B (US35137L2043)	Count	154 162	76 139	17 789	USD	31.7700	4 578 598.43	0.47
Gartner (US3666511072)	Count	12 435	14 071	7 240	USD	444.7700	5 170 342.11	0.53
Gen Digital (US6687711084)	Count	226 127	501 733	275 606	USD	24.6200	5 204 493.54	0.53
General Mills (US3703341046)	Count	180 022	49 960	20 773	USD	63.7100	10 721 886.15	1.09
Gilead Sciences (US3755581036)	Count	139 395	44 288	82 944	USD	68.8300	8 969 391.28	0.92
GoDaddy Cl. A (US3802371076)	Count	77 060	81 966	4 906	USD	140.2400	10 102 733.85	1.03
IBM (US4592001014)	Count	98 970	79 968	9 194	USD	170.8500	15 807 258.58	1.61
Illinois Tool Works (US4523081093)	Count	15 985	8 107	20 288	USD	237.3900	3 547 423.72	0.36
J.M. Smucker Co. (US8326964058)	Count	13 938	63 637	76 080	USD	108.6500	1 415 690.10	0.14
Johnson & Johnson (US4781601046)	Count	124 233	135 772	11 539	USD	145.8000	16 932 945.12	1.73
JPMorgan Chase & Co. (US46625H1005)	Count	12 047	5 795	15 235	USD	199.1700	2 243 059.73	0.23
Kimberly-Clark Corp. (US4943681035)	Count	60 109	72 903	65 862	USD	139.3500	7 830 409.60	0.80
Loews (US5404241086)	Count	98 731	106 413	7 682	USD	75.2600	6 946 335.48	0.71
Marsh & McLennan Cos. (US5717481023)	Count	27 894	30 228	27 331	USD	210.9400	5 500 570.59	0.56
McDonald's Corp. (US5801351017)	Count	30 126	12 897	30 710	USD	258.1700	7 270 851.10	0.74
McKesson Corp. (US58155Q1031)	Count	26 439	12 417	3 051	USD	593.2000	14 661 694.68	1.50
Merck & Co. (US58933Y1055)	Count	175 583	45 866	20 263	USD	129.8200	21 308 951.16	2.18
Microsoft Corp. (US5949181045)	Count	28 461	14 078	3 115	USD	452.8500	12 048 764.93	1.23
Motorola Solutions (US6200763075)	Count	58 068	17 454	22 318	USD	386.4000	20 975 483.97	2.14
NetApp (new) (US64110D1046)	Count	56 266	32 613	4 913	USD	129.0300	6 786 951.46	0.69
Newmont (US6516391066)	Count	99 089	173 973	139 875	USD	41.8400	3 875 744.38	0.40
Oracle Corp. (US68389X1054)	Count	50 777	30 025	24 072	USD	140.1800	6 654 127.19	0.68
O'Reilly Automotive (new) (US67103H1077)	Count	5 650	2 319	4 078	USD	1 057.4200	5 585 138.82	0.57
Packaging Corp. of America (US6951561090)	Count	32 751	10 127	12 541	USD	183.1900	5 608 727.39	0.57
PepsiCo (US7134481081)	Count	37 578	10 429	4 337	USD	166.2600	5 840 626.61	0.60
Regeneron Pharmaceuticals (US75886F1075)	Count	4 720	1 310	544	USD	1 050.8600	4 636 869.40	0.47
Reliance (US7595091023)	Count	16 898	18 197	1 299	USD	280.6400	4 433 256.73	0.45
Republic Services (US7607591002)	Count	94 095	100 592	6 497	USD	194.8200	17 137 129.94	1.75
Rollins (US7757111049)	Count	37 698	95 758	205 650	USD	49.3500	1 739 175.75	0.18
Roper Technologies (US7766961061)	Count	26 110	6 691	10 967	USD	562.0600	13 719 161.07	1.40
The Hershey Co. (US4278661081)	Count	10 036	16 572	71 102	USD	183.6800	1 723 298.57	0.18
The Home Depot (US4370761029)	Count	26 343	21 084	3 040	USD	341.4900	8 409 714.00	0.86
The Kroger Co. (US5010441013)	Count	221 813	102 808	24 456	USD	49.3700	10 237 363.57	1.05
The Procter & Gamble (US7427181091)	Count	103 541	27 046	11 948	USD	166.6200	16 127 887.65	1.65
TJX Companies (US8725401090)	Count	84 781	23 530	9 784	USD	110.5500	8 761 839.35	0.89
T-Mobile US (US8725901040)	Count	78 958	78 958		USD	177.4200	13 095 941.25	1.34
United Therapeutics Corp.(Del.) (US91307C1027)	Count	21 259	21 259		USD	316.9300	6 298 602.29	0.64
UnitedHealth Group (US91324P1021)	Count	19 284	5 729	8 342	USD	486.4400	8 769 289.48	0.90
Verizon Communications (US92343V1044)	Count	405 690	107 075	113 389	USD	40.8200	15 481 224.46	1.58
Vertex Pharmaceuticals (US92532F1003)	Count	14 064	6 451	21 473	USD	472.5100	6 212 377.90	0.63
VISA Cl.A (US92826C8394)	Count	28 551	8 836	21 519	USD	266.5900	7 115 463.30	0.73
W.R. Berkley Corp. (US0844231029)	Count	53 617	53 617		USD	79.3800	3 978 795.42	0.41
Walmart (US9311421039)	Count	286 451	313 059	26 608	USD	67.8800	18 177 333.72	1.86
Waste Management Inc. (US94106L1098)	Count	32 125	33 036	911	USD	212.6700	6 386 859.63	0.65
Yum! Brands (US9884981013)	Count	64 679	26 535	6 665	USD	132.6100	8 018 212.76	0.82
Other equity securities								
Roche Holding Profitsh. (CH0012032048)	Count	16 230	19 428	32 974	CHF	251.2000	4 237 139.89	0.43

DWS Funds Invest WachstumsStrategie

Security name	Count/ currency (– / '000)	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
Investment fund units							**12 471 054.09**	**1.27**
In-group fund units							**12 471 054.09**	**1.27**
Deutsche Managed Euro Fund Z-Class (IE00BZ3FDF20) (0.100%)	Count	924	17 471	17 533	EUR	10 246.3035	9 467 584.43	0.97
DWS ESG Euro Money Market Fund (LU0225880524) (0.100%)	Count	7 374			EUR	100.2600	739 317.24	0.08
DWS Institutional ESG Euro Money Market Fund IC (LU0099730524) (0.100%)	Count	52			EUR	14 447.4800	751 268.96	0.08
DWS Institutional ESG Pension Floating Yield IC (LU0193172185) (0.050%)	Count	62			EUR	12 195.3700	756 112.94	0.08
DWS Vorsorge Geldmarkt LC (LU0011254512) (0.200%)	Count	5 511			EUR	137.3200	756 770.52	0.08
Total securities portfolio							**974 668 960.72**	**99.53**
Derivatives Minus signs denote short positions								
Swaps							**-445 594.03**	**-0.05**
Equity swaps								
80% GAP SWAPDWS Funds Invest WachstumsStrategie (DBK) 30 06 2025 (OTC)	EUR	0.100					-108 311.90	-0.01
80% GAP SWAP DWS Funds Invest WachstumsStrategie (HVB) 30 06 2025 (OTC)	EUR	0.100					-337 282.13	-0.03
Cash at bank							**4 954 110.77**	**0.51**
Demand deposits at Depositary								
EUR deposits	EUR	2 521 023.59			%	100	2 521 023.59	0.26
Deposits in other EU/EEA currencies	EUR	95 408.17			%	100	95 408.17	0.01
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	72 590.64			%	100	45 073.36	0.00
Canadian dollar	CAD	142 130.03			%	100	96 927.77	0.01
Swiss franc	CHF	50 002.59			%	100	51 966.94	0.01
British pound	GBP	83 959.55			%	100	99 178.49	0.01
Hong Kong dollar	HKD	872 960.12			%	100	104 506.70	0.01
Japanese yen	JPY	153 262 681.00			%	100	890 389.13	0.09
New Zealand dollar	NZD	65 013.69			%	100	36 889.29	0.00
Singapore dollar	SGD	100 001.80			%	100	68 897.86	0.01
U.S. dollar	USD	1 009 635.78			%	100	943 849.47	0.10
Other assets							**1 514 667.15**	**0.15**
Interest receivable	EUR	9 498.94			%	100	9 498.94	0.00
Dividends/Distributions receivable	EUR	931 288.78			%	100	931 288.78	0.10
Withholding tax claims	EUR	573 879.43			%	100	573 879.43	0.06
Total assets[1]							**981 137 738.64**	**100.19**
Other liabilities							**-1 454 014.07**	**-0.14**
Liabilities from cost items	EUR	-1 335 866.25			%	100	-1 335 866.25	-0.13
Additional other liabilities	EUR	-118 147.82			%	100	-118 147.82	-0.01
Net assets							**979 238 130.54**	**100.00**

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class LC	EUR	129.00
Number of shares outstanding		
Class LC	Count	7 590 759.000

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 Funds Invest WachstumsStrategie

Market abbreviations

Futures exchanges

OTC = Over the Counter

Exchange rates (indirect quotes)

As of June 28, 2024

Australian dollar	AUD	1.610500	=	EUR	1
Canadian dollar	CAD	1.466350	=	EUR	1
Swiss franc	CHF	0.962200	=	EUR	1
Danish krone	DKK	7.457300	=	EUR	1
British pound	GBP	0.846550	=	EUR	1
Hong Kong dollar	HKD	8.353150	=	EUR	1
Japanese yen	JPY	172.130000	=	EUR	1
Norwegian krone	NOK	11.404050	=	EUR	1
New Zealand dollar	NZD	1.762400	=	EUR	1
Singapore dollar	SGD	1.451450	=	EUR	1
U.S. dollar	USD	1.069700	=	EUR	1

Notes on valuation

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

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

Investments 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 fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnote

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

DWS ESG Zinseinkommen

DWS ESG Zinseinkommen

Performance of share class (in EUR)

Share class	ISIN	6 months
Class LD	LU0649391066	0.8%

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

As of: June 30, 2024

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

DWS ESG Zinseinkommen

Statement of net assets as of June 30, 2024

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers):		
Companies	74 471 510.80	22.66
Institutions	72 557 135.50	22.08
Other financing institutions	62 008 444.83	18.87
Central governments	58 460 411.78	17.79
Other public bodies	29 651 646.68	9.02
Regional governments	1 001 290.00	0.30
Total bonds:	**298 150 439.59**	**90.72**
2. Investment fund units	**20 422 557.54**	**6.21**
3. Derivatives	**-352 209.01**	**-0.10**
4. Cash at bank	**7 503 413.97**	**2.28**
5. Other assets	**3 095 725.65**	**0.94**
II. Liabilities		
1. Other liabilities	**-161 384.50**	**-0.05**
III. Net assets	**328 658 543.24**	**100.00**

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

DWS ESG Zinseinkommen

Investment portfolio – June 30, 2024

Security name	Count/ currency (– / '000)	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**298 150 439.59**	**90.72**
Interest-bearing securities								
0.2780 % Bank of Nova Scotia 22/01 04 27 MTN (CH1167887251)	CHF	2 000	500		%	97.7130	2 031 033.05	0.62
3.2480 % Abertis Finance 20/und (XS2256949749)	EUR	300		200	%	97.6220	292 866.00	0.09
4.1250 % Abertis Infraestructuras 23/31 01 2028 MTN (XS2644410214)	EUR	300			%	101.0800	303 240.00	0.09
5.1250 % ABN AMRO Bank 22/22 02 2033 MTN (XS2558022591)	EUR	300	300		%	102.1740	306 522.00	0.09
3.8750 % ABN AMRO Bank 24/15 01 2032 MTN (XS2747610751)	EUR	300	300		%	100.4050	301 215.00	0.09
3.7500 % Acciona Energia Fin Filiales 23/25 04 2030 MTN (XS2610209129)	EUR	400	400		%	97.0910	388 364.00	0.12
2.6250 % ACCOR 19/Und. (FR0013457157)	EUR	500			%	98.5190	492 595.00	0.15
5.6250 % Achmea 24/02 11 2044 (XS2809859536)	EUR	400	550	150	%	100.5780	402 312.00	0.12
3.9000 % Adif - Alta Velocidad 23/30 04 2033 MTN (ES0200002089)	EUR	500			%	101.7310	508 655.00	0.15
3.5000 % Adif - Alta Velocidad 23/30 07 2028 MTN (ES0200002097)	EUR	400			%	100.3000	401 200.00	0.12
4.8750 % Aeroporti di Roma 23/10 07 2033 MTN (XS2644240975)	EUR	290	110	300	%	105.1300	304 877.00	0.09
2.2500 % AIB Group 22/04 04 28 MTN (XS2464405229)	EUR	500		100	%	95.9100	479 550.00	0.15
4.6250 % AIB Group 24/20 05 2035 MTN (XS2823235085)	EUR	490	490		%	99.3710	486 917.90	0.15
1.8750 % Alimentation Couche-Tard 16/06 05 26 Reg S (XS1405816312)	EUR	200			%	96.8410	193 682.00	0.06
4.5000 % Alliander 24/und. (XS2829852842)	EUR	253	253		%	100.2530	253 640.09	0.08
2.1250 % Almirall 21/30 09 26 Reg S (XS2388162385)	EUR	140			%	95.9550	134 337.00	0.04
5.8680 % Alstom 24/Und. (FR001400Q7G7)	EUR	500	500		%	101.6550	508 275.00	0.15
1.1250 % Amcor UK Finance 20/23 06 27 (XS2193669657)	EUR	300		100	%	93.0740	279 222.00	0.08
3.9500 % Amcor UK Finance 24/29 05 2032 (XS2821714735)	EUR	445	445		%	100.0100	445 044.50	0.14
1.3750 % American Medical Systems Europe 22/08 03 28 (XS2452433910)	EUR	540		100	%	92.8220	501 238.80	0.15
3.3750 % American Medical Systems Europe 24/08 03 2029 (XS2772266420)	EUR	350	650	300	%	99.0770	346 769.50	0.11
0.4000 % American Tower 21/15 02 27 (XS2393701284)	EUR	680		100	%	91.9040	624 947.20	0.19
1.1250 % Amplifon 20/13 02 27 (XS2116503546)	EUR	300			%	93.3470	280 041.00	0.09
3.4500 % Amprion 22/22 09 2027 (DE000A30VPL3)	EUR	800			%	99.3980	795 184.00	0.24
4.1250 % Anglo American Capital 24/15 03 2032 (XS2779901482)	EUR	350	350		%	100.2300	350 805.00	0.11
3.7500 % Anglo American Capital 24/15 06 2029 (XS2779881601)	EUR	370	470	100	%	99.3970	367 768.90	0.11
1.6500 % Anheuser-Busch InBev 19/28 03 31 MTN (BE6312822628)	EUR	300			%	90.1610	270 483.00	0.08
3.7500 % Anheuser-Busch InBev 24/22 03 2037 MTN (BE6350703169)	EUR	280	780	500	%	99.7750	279 370.00	0.09
3.9500 % Anheuser-Busch InBev 24/22 03 2044 MTN (BE6350704175)	EUR	230	530	300	%	98.6820	226 968.60	0.07
3.1250 % APRR 23/24 01 2030 MTN (FR001400I145)	EUR	300		200	%	97.8610	293 583.00	0.09
4.2500 % Aptiv 24/11 06 2036 (XS2839195877)	EUR	650	650		%	99.0590	643 883.50	0.20
3.0000 % Arcelik 21/27 05 26 (XS2346972263)[3]	EUR	510			%	96.5520	492 415.20	0.15
2.0000 % Ardagh Metal Packaging USA 21/01 09 28 Reg S (XS2310487074)	EUR	200			%	87.3670	174 734.00	0.05
5.8350 % Arena Luxembourg Finance 20/01 02 27 Reg S (XS2111944992)	EUR	200			%	99.0030	198 006.00	0.06
4.8000 % Arkema 24/und. MTN (FR001400ORA4)	EUR	200	400	200	%	99.8980	199 796.00	0.06
1.6250 % Aroundtown 21/Und. MTN (XS2287744721)	EUR	700			%	50.6385	354 469.50	0.11
0.5410 % Asahi Group Holdings 20/23 10 28 (XS2242747348)	EUR	500	600	100	%	88.1930	440 965.00	0.13
0.3360 % Asahi Group Holdings 21/19 04 27 (XS2328981431)	EUR	1 080			%	91.6460	989 776.80	0.30
0.7500 % Ascendas Real Estate Inv.Trust 21/23 06 28 MTN (XS2349343090)[3]	EUR	840			%	87.2960	733 286.40	0.22
2.8750 % AT & T 20/Und (XS2114413565)	EUR	1 000		100	%	98.1930	981 930.00	0.30
3.9500 % AT & T 23/30 04 2031 (XS2590758665)	EUR	350			%	101.5370	355 379.50	0.11
4.3750 % Australia Pacific Airports 23/24 05 2033 MTN (XS2624503509)	EUR	450		100	%	103.5600	466 020.00	0.14
4.0000 % Australia Pacific Airports 24/07 06 2034 MTN (XS2776519980)	EUR	300	1 130	830	%	100.2960	300 888.00	0.09

DWS ESG Zinseinkommen

Security name	Count/ currency (– / ’000)	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Market price	Total market value in EUR	% of net assets
2.9000 % Austria 23/20 02 2033 (AT0000A324S8)	EUR	2 000	500		% 99.1540	1 983 080.00	0.60
3.6250 % Autolive 23/07 08 2029 MTN (XS2759982577)	EUR	430	530	100	% 99.1780	426 465.40	0.13
2.0000 % Autostrade per L’Italia 21/15 01 30 (XS2278566299)	EUR	700		100	% 89.7200	628 040.00	0.19
2.6250 % Avantor Funding 20/01 11 25 Reg S (XS2251742537)	EUR	800	200		% 98.0150	784 120.00	0.24
3.5000 % Avinor 24/29 05 2034 MTN (XS2825539617)	EUR	667	667		% 98.6030	657 682.01	0.20
7.0000 % Avis Budget Finance 24/28 02 2029 Reg S (XS2769426623)	EUR	120	120		% 98.6650	118 398.00	0.04
3.7500 % AXA 22/12 10 2030 MTN (XS2537251170)	EUR	300			% 102.1080	306 324.00	0.09
4.6250 % Banco Bilbao Vizcaya Argentaria 23/13 01 2031 (XS2573712044)	EUR	300		500	% 103.4410	310 323.00	0.09
5.6250 % Banco Comercial Português 23/02 10 2026 MTN (PTBCP2OM0058)	EUR	500			% 101.9230	509 615.00	0.16
2.0000 % Banco de Sabadell 20/17 01 30 MTN (XS2102931677)	EUR	300	300		% 98.2210	294 663.00	0.09
0.8750 % Banco de Sabadell 21/16 06 28 MTN (XS2353366268)	EUR	700		100	% 92.0300	644 210.00	0.20
3.5000 % Banco de Sabadell 23/28 08 2026 (ES0413860836)	EUR	800			% 100.1090	800 872.00	0.24
4.2500 % Banco de Sabadell 24/13 09 2030 MTN (XS2782109016)	EUR	200	200		% 101.0600	202 120.00	0.06
5.2500 % Banco Sabadell 23/07 02 2029 MTN (XS2583203950)	EUR	200			% 103.8910	207 782.00	0.06
1.1250 % Banco Santander 20/23 06 27 MTN (XS2194370727)[3]	EUR	600		100	% 93.4910	560 946.00	0.17
3.3750 % Banco Santander 23/11 01 2026 (ES0413900905)	EUR	2 400			% 99.8100	2 395 440.00	0.73
4.8750 % Banco Santander 23/18 10 2031 MTN (XS2705604234)	EUR	300		100	% 105.8150	317 445.00	0.10
3.0000 % Bank Austria Creditanstalt 23/31 07 2026 MTN (AT000B049937)	EUR	1 300			% 99.1260	1 288 638.00	0.39
1.3750 % Bank Gospodarstwa Krajowego 18/01 06 25 MTN (XS1829259008)	EUR	1 000		1 000	% 97.7760	977 760.00	0.30
0.3750 % Bank Gospodarstwa Krajowego 21/13 10 28 MTN (XS2397082939)	EUR	2 380	1 000		% 86.8510	2 067 053.80	0.63
3.0000 % Bank Gospodarstwa Krajowego 22/30 05 29 MTN (XS2486282358)	EUR	600			% 97.1170	582 702.00	0.18
1.7760 % Bank of America 17/04 05 27 MTN (XS1602547264)	EUR	300	400	100	% 96.7800	290 340.00	0.09
1.8750 % Bank of Ireland Group 22/05 06 26 MTN (XS2465984289)	EUR	400	400		% 98.2200	392 880.00	0.12
4.7500 % Bank of Ireland Group 24/10 08 2034 MTN (XS2817924660)	EUR	340	340		% 99.9430	339 806.20	0.10
1.0000 % Bank of Montreal 22/05 04 26 PF (XS2465609191)	EUR	2 860			% 96.0760	2 747 773.60	0.84
0.0100 % Bank of New Zealand 21/15 06 28 PF (XS2353483733)	EUR	2 800			% 87.5760	2 452 128.00	0.75
2.7500 % Banque ouest Africane Developm. 21/22 01 33 Reg S (XS2288824969)	EUR	375			% 80.2220	300 832.50	0.09
3.8750 % Banque Stellantis France 23/19 01 2026 MTN (FR001400F6V1)	EUR	300			% 100.2270	300 681.00	0.09
3.5000 % Banque Stellantis France 24/19 07 2027 MTN (FR001400N5B5)	EUR	200	200		% 99.5950	199 190.00	0.06
4.9730 % BARCLAYS 24/31 05 2036 MTN (XS2831195644)	EUR	279	279		% 100.6070	280 693.53	0.09
4.6240 % Barclays Bank 24/08 05 2028 MTN (XS2815894071)	EUR	460	460		% 100.1350	460 621.00	0.14
3.1250 % Bayer 19/12 11 79 (XS2077670342)	EUR	300		200	% 90.9700	272 910.00	0.08
4.5000 % Bayer 22/25 03 82 S.N5 5 (XS2451802768)	EUR	400	400		% 96.3800	385 520.00	0.12
1.3750 % Bayerische Landesbank 21/22 11 32 (XS2411178630)	EUR	100	100		% 87.8220	87 822.00	0.03
3.5190 % Becton, Dickinson & Co. 24/08 02 2031 (XS2763026395)	EUR	470	570	100	% 99.0420	465 497.40	0.14
3.0000 % Belfius Bank 23/15 02 2027 (BE0002921022)	EUR	600			% 99.2250	595 350.00	0.18
1.2500 % Belgium 18/22 04 33 S 86 (BE0000346552)	EUR	800	200		% 86.4750	691 800.00	0.21
3.0000 % Belgium 23/22 06 2033 S 97 (BE0000357666)	EUR	900	200		% 99.5490	895 941.00	0.27
1.0000 % Berry Global 19/15 01 25 Reg S (XS2093880735)	EUR	370			% 98.2610	363 565.70	0.11
5.2500 % BK LC Lux Finco 1 21/30 04 29 Reg S (XS2338167104)	EUR	400	100		% 101.2050	404 820.00	0.12
4.0000 % Bkrajowego 22/08 09 2027 MTN (XS2530208490)	EUR	400	400		% 100.8540	403 416.00	0.12
4.2500 % BNP Paribas 23/13 04 2031 (FR001400H9B5)	EUR	600		100	% 102.0990	612 594.00	0.19
1.0000 % BNP Paribas Cardif 17/29 11 24 (FR0013299641)	EUR	500			% 98.7040	493 520.00	0.15
3.5500 % Bonos Y Oblig Del Estado 23/31 10 2033 (ES0000012L78)	EUR	2 000	2 000		% 101.7030	2 034 060.00	0.62

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			in the reporting period					
3.4500 % Bonos Y Oblig Del Estado 24/31 10 2034 (ES0000012N35)	EUR	527	527		%	100.2490	528 312.23	0.16
4.5000 % Booking Holdings 22/15 11 2031 (XS2555220941)	EUR	810		100	%	105.5390	854 865.90	0.26
3.7500 % Booking Holdings 24/01 03 2036 (XS2776512035)	EUR	360	760	400	%	98.4450	354 402.00	0.11
4.0000 % Booking Holdings 24/01 03 2044 (XS2777442281)	EUR	260	560	300	%	97.8940	254 524.40	0.08
1.3750 % Bouygues 16/07 06 27 (FR0013222494)	EUR	300			%	94.7990	284 397.00	0.09
4.1250 % BPCE 24/08 03 2033 MTN (FR001400OIX5)	EUR	300	300		%	100.2690	300 807.00	0.09
3.7500 % Brenntag Finance 24/24 04 2028 MTN (XS2802928775)	EUR	300	400	100	%	99.9280	299 784.00	0.09
2.3750 % BRISA - Concessao Rodoviaria 17/10 05 27 MTN (PTBSSLOM0002)	EUR	300			%	96.7950	290 385.00	0.09
2.1250 % British Telecommunications 18/26 09 28 MTN (XS1886403200)	EUR	100			%	94.5510	94 551.00	0.03
5.1250 % British Telecommunications 24/03 10 2054 MTN (XS2794589403)	EUR	230	830	600	%	100.4350	231 000.50	0.07
3.8750 % British Telecommunications 24/20 01 2034 MTN (XS2839008948)	EUR	183	183		%	99.9770	182 957.91	0.06
2.9500 % Bulgaria 14/03 09 24 (XS1083844503)	EUR	300			%	99.7590	299 277.00	0.09
2.6250 % Bulgaria 15/26 03 27 MTN (XS1208855889)	EUR	300	300		%	98.1420	294 426.00	0.09
2.2000 % Bund Schatzanw. 22/12 12 2024 (DE0001104909)	EUR	100			%	99.4950	99 495.00	0.03
4.7500 % CA Auto Bank [Irish Branch] 23/25 01 2027 MTN (XS2708354811)	EUR	320			%	102.4270	327 766.40	0.10
4.2500 % Cadent Finance 23/05 07 2029 MTN (XS2641164491)	EUR	500		200	%	102.1380	510 690.00	0.16
3.7500 % Cadent Finance 24/16 04 2033 MTN (XS2801122917)	EUR	620	720	100	%	98.1120	608 294.40	0.19
0.4500 % Caisse d’Amortism. Dette Sociale 22/19 01 32 (FR0014007RB1)	EUR	800			%	81.7030	653 624.00	0.20
5.0000 % Caixabank 23/19 07 2029 MTN (XS2649712689)	EUR	300			%	104.2020	312 606.00	0.10
6.1250 % Caixabank 23/30 05 2034 MTN (XS2630417124)	EUR	300		300	%	105.9200	317 760.00	0.10
4.3750 % Carrefour 23/14 11 2031 MTN (FR001400LUK3)	EUR	300	300		%	102.8610	308 583.00	0.09
4.1250 % Carrier Global 23/29 05 2028 S.WI (XS2751688826)	EUR	450	550	100	%	101.9785	458 903.25	0.14
4.5000 % Carrier Global 23/29 11 2032 S. WI (XS2751689048)	EUR	500	600	100	%	104.7765	523 882.50	0.16
2.3750 % Catalent Pharma Solutions 20/01 03 28 Reg S (XS2125168729)	EUR	400	400		%	96.0060	384 024.00	0.12
3.7420 % Caterpillar Financial Services 23/04 09 2026 MTN (XS2623668634)	EUR	400			%	100.7740	403 096.00	0.12
6.2500 % CECONOMY 24/15 07 2029 S. Reg S (XS2854329104)	EUR	351	351		%	99.5170	349 304.67	0.11
1.2500 % Cellnex Finance Company 21/15 01 29 MTN (XS2300292963)	EUR	300			%	89.7720	269 316.00	0.08
1.7500 % Cellnex Telecom 20/23 10 30 MTN (XS2247549731)	EUR	800		100	%	87.8150	702 520.00	0.21
1.6250 % Chile 14/30 01 25 (XS1151586945)	EUR	300			%	98.6040	295 812.00	0.09
1.7500 % Chile 16/20 01 26 (XS1346652891)	EUR	300			%	96.9130	290 739.00	0.09
0.1000 % Chile 21/26 01 27 (XS2369244087)[3]	EUR	2 500	1 500		%	91.3660	2 284 150.00	0.69
3.6250 % Chorus 22/07 09 2029 MTN (XS2521013909)	EUR	470		100	%	99.4050	467 203.50	0.14
3.1250 % Cie Gén. Etablissements Michelin 24/16 05 2031 MTN (FR001400Q486)	EUR	300	300		%	98.2730	294 819.00	0.09
4.0000 % Cie. Financement Foncier 10/24 10 25 MTN PF (FR0010913749)	EUR	1 300			%	100.8040	1 310 452.00	0.40
0.5000 % Citigroup 19/08 10 27 MTN (XS2063232727)	EUR	500	500		%	93.3090	466 545.00	0.14
1.6250 % Coca-Cola HBC Finance 19/14 05 31 MTN (XS1995795504)	EUR	300	300		%	88.2280	264 684.00	0.08
3.3750 % Coca-Cola HBC Finance 24/27 02 2028 MTN (XS2757515882)	EUR	420	520	100	%	99.5500	418 110.00	0.13
0.7500 % Commerzbank 20/24 03 26 MTN (DE000CB0HRQ9)	EUR	900		100	%	97.7640	879 876.00	0.27
2.7500 % Commerzbank 22/08 12 2025 MTN PF (DE000CZ43ZJ6)	EUR	840			%	99.2320	833 548.80	0.25
0.5000 % Commerzbank 22/15 03 27 PF MTN (DE000CZ45W16)	EUR	1 600	460		%	93.2110	1 491 376.00	0.45
4.6250 % Commerzbank 22/21 03 2028 MTN (DE000CZ43ZB3)	EUR	900		100	%	101.7250	915 525.00	0.28
4.8750 % Commerzbank 24/16 10 2034 MTN (DE000CZ45YE5)	EUR	100	500	400	%	99.7900	99 790.00	0.03
4.6250 % Commerzbank 24/17 01 2031 MTN (DE000CZ439T8)	EUR	300	300		%	102.0260	306 078.00	0.09

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4.2500 % Constellium 17/15 02 26 Reg S (XS1713568811)	EUR	600			%	99.5620	597 372.00	0.18
3.8220 % Cooperat Rabobank 24/26 07 2034 MTN (XS2753315626)	EUR	300	300		%	100.2220	300 666.00	0.09
4.5000 % Coty 24/15 05 2027 Reg S (XS2829201404)	EUR	300	300		%	100.8880	302 664.00	0.09
0.2500 % CPPIB Capital 21/18 01 41 MTN (XS2287744135)	EUR	810			%	60.0490	486 396.90	0.15
0.0500 % CPPIB Capital 21/24 02 31 MTN (XS2305736543)	EUR	1 000			%	81.6120	816 120.00	0.25
4.3750 % Crédit Agricole 24/15 04 2036 (FR001400PGC0)	EUR	300	500	200	%	98.8950	296 685.00	0.09
0.5000 % Crédit Agricole Home Loan SFH 18/19 02 26 MTN PF (FR0013310059)	EUR	1 800			%	95.5730	1 720 314.00	0.52
3.5000 % Credit Agricole Italia 24/15 07 2033 MTN (IT0005579997)	EUR	400	400		%	101.1800	404 720.00	0.12
4.3750 % Credit Agricole London 23/27 11 2033 MTN (FR001400M4O2)	EUR	200			%	103.6530	207 306.00	0.06
1.0810 % Crédit Logement 21/15 02 34 MTN (FR0014006IG1)[3]	EUR	1 000		200	%	87.2590	872 590.00	0.27
3.1250 % Crédit Mutuel Home Loan SFH 23/22 06 2027 MTN (FR001400FZ24)	EUR	1 600	1 600		%	99.8130	1 597 008.00	0.49
2.8750 % Crown European Holdings 18/01 02 26 Reg S (XS1758723883)	EUR	400			%	98.2060	392 824.00	0.12
1.0000 % Czech Gas Networks Investments 20/16 07 27 (XS2193733503)	EUR	730		220	%	92.3140	673 892.20	0.21
8.5000 % Dana Financing Luxembourg 23/15 07 2031 Reg S (XS2623489627)	EUR	200			%	108.8390	217 678.00	0.07
4.7500 % Danske Bank 23/21 06 2030 MTN (XS2637421848)	EUR	200			%	104.1000	208 200.00	0.06
4.6250 % Danske Bank 24/14 05 2034 MTN (XS2764457664)	EUR	390	490	100	%	101.1280	394 399.20	0.12
4.3750 % DCC group Fin Ireland 24/27 06 2031 MTN (XS2849625756)	EUR	649	649		%	99.6600	646 793.40	0.20
1.7500 % Deutsche Bank 20/19 11 2030 MTN (DE000DL19VS4)	EUR	400		100	%	88.0550	352 220.00	0.11
5.0000 % Deutsche Bank 22/05 09 2030 (DE000A30VT06)	EUR	900		100	%	103.2380	929 142.00	0.28
3.0000 % Deutsche Lufthansa 20/29 05 26 MTN (XS2265369657)	EUR	300			%	98.3430	295 029.00	0.09
0.2500 % Deutsche Pfandbriefbank 21/27 10 25 MTN (DE000A3T0X22)	EUR	300		100	%	92.7480	278 244.00	0.08
3.5000 % Deutsche Post 24/25 03 2036 MTN (XS2784415718)	EUR	540	840	300	%	98.1500	530 010.00	0.16
0.6250 % Digital Intrepid 21/15 07 31 (XS2280835260)	EUR	600		100	%	78.8530	473 118.00	0.14
1.9000 % Discovery Communications 15/19 03 27 (XS1117298247)	EUR	1 200		200	%	95.0760	1 140 912.00	0.35
4.5000 % DNB Bank (London Branch)23/19 07 2028 MTN (XS2652069480)	EUR	340			%	102.4580	348 357.20	0.11
3.6250 % DNB Bank 23/16 02 2027 (XS2588099478)	EUR	540			%	99.8560	539 222.40	0.16
2.0000 % Dometic Group 21/29 09 28 MTN (XS2391403354)[3]	EUR	300			%	90.7440	272 232.00	0.08
2.6250 % Drax Finco 20/01 11 25 (XS2247614063)	EUR	400			%	97.2480	388 992.00	0.12
5.8750 % Drax Finco 24/15 04 2029 (XS2808453455)	EUR	150	150		%	100.6640	150 996.00	0.05
4.3750 % DS Smith 23/27 07 2027 MTN (XS2654097927)	EUR	340			%	101.9640	346 677.60	0.11
4.5000 % DS Smith 23/27 07 2030 MTN (XS2654098222)	EUR	270			%	103.3980	279 174.60	0.08
3.3750 % Dufry One 21/15 04 28 (XS2333564503)	EUR	400			%	96.4130	385 652.00	0.12
4.7500 % Dufry One 24/18 04 2031 (XS2802883731)	EUR	200	200		%	99.4760	198 952.00	0.06
0.4500 % DXC Capital Funding 21/15 09 27 Reg S (XS2384715244)	EUR	300		500	%	90.1390	270 417.00	0.08
0.0100 % DZ HYP 21/26 10 26 MTN PF (DE000A3E5UY4)	EUR	4 000			%	92.8160	3 712 640.00	1.13
3.3750 % DZ Hyp 23/31 01 2028 MTN (DE000A351XK8)	EUR	500			%	100.7730	503 865.00	0.15
4.1250 % E.ON 24/25 03 2044 MTN (XS2791960664)	EUR	280	280		%	98.8930	276 900.40	0.08
3.0000 % EC Finance 21/15 10 26 Reg S (XS2389984175)	EUR	400	200		%	96.9500	387 800.00	0.12
1.8750 % EDP - Energias de Portugal 21/02 08 81 (PTEDPROM0029)	EUR	500		100	%	94.9910	474 955.00	0.14
3.8750 % EDP - Energias de Portugal 23/26 06 2028 MTN (PTEDPUOM0008)	EUR	200			%	100.8270	201 654.00	0.06
4.7500 % EDP - Energias de Portugal 24/29 05 2054 MTN (PTEDPZOM0011)	EUR	500	500		%	99.4780	497 390.00	0.15
0.3750 % EDP Finance 19/16 09 26 MTN (XS2053052895)	EUR	700			%	93.3440	653 408.00	0.20
4.7500 % Electricité de France 24/17 06 2044 MTN (FR001400QR88)	EUR	400	400		%	100.5470	402 188.00	0.12

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3.8750 % Elia 24/11 06 2031 (BE6352705782)	EUR	700	700		% 99.8390	698 873.00	0.21
1.0000 % Elis 19/03 04 25 MTN (FR0013449972)	EUR	300			% 97.8160	293 448.00	0.09
6.0000 % ELO 23/22 03 2029 MTN (FR001400KWR6)	EUR	300			% 98.3940	295 182.00	0.09
5.8750 % ELO 24/17 04 2028 MTN (FR001400PIA0)	EUR	200	200		% 98.5460	197 092.00	0.06
6.3750 % EMERALD DEBT MERGER 23/15 12 2030 Reg S (XS2621830681)	EUR	150	150		% 103.7790	155 668.50	0.05
3.3750 % ENEL 18/24 11 81 (XS1713463559)	EUR	600		100	% 97.2770	583 662.00	0.18
6.3750 % ENEL 23 UND.MTM (XS2576550086)	EUR	320		100	% 105.4310	337 379.20	0.10
0.2500 % ENEL Finance International 21/17 06 27 MTN (XS2353182020)	EUR	770		100	% 90.9230	700 107.10	0.21
6.8750 % Energia Group Roi Holdings DAC 23/31 07 2028 RegS (XS2656464844)	EUR	100	100		% 103.6930	103 693.00	0.03
5.1250 % ENGIE 24/Und. S.* (FR001400QOL3)	EUR	800	800		% 99.4355	795 484.00	0.24
5.8750 % EPH Financing intern. 24/30 11 2029 MTN (XS2822505439)	EUR	712	712		% 100.5520	715 930.24	0.22
3.6250 % Epiroc AB 24/28 02 20231 MTN (XS2773789065)	EUR	370	370		% 99.0070	366 325.90	0.11
0.8750 % Erste Group Bank 20/13 05 27 MTN (AT0000A2GH08)	EUR	900		100	% 93.4630	841 167.00	0.26
3.2500 % Estonia 24/17 01 2034 (XS2740429076)	EUR	700	700		% 97.4190	681 933.00	0.21
3.0000 % European Union 24/04 12 2034 MTN (EU000A3K4ES4)	EUR	1 100	1 100		% 98.5430	1 083 973.00	0.33
1.3750 % Evonik Industries 21/02 12 81 (DE000A3E5WW4)	EUR	700		200	% 92.2380	645 666.00	0.20
3.7500 % EXOR 24/14 02 2033 (XS2764405432)	EUR	300	400	100	% 98.7270	296 181.00	0.09
2.0000 % Federat. Caisses Desjard Queb 22/31 08 2026 MTN PF (XS2526825463)	EUR	930			% 97.1410	903 411.30	0.27
0.0100 % Federat. caisses Desjard Quebec 20/24 09 25 MTN (XS2148051621)	EUR	1 000			% 95.8850	958 850.00	0.29
4.3750 % Ferrovial SE 23/13 09 2030 (XS2680945479)	EUR	350		530	% 102.4450	358 557.50	0.11
4.5000 % Fiserv 23/24 05 2031 (XS2626288257)	EUR	260			% 103.8970	270 132.20	0.08
3.8750 % Fluvius System Operator 24/02 05 2034 MTN (BE0390128917)	EUR	300	300		% 100.2365	300 709.50	0.09
6.0000 % Fnac Darty 24/01 04 2029 (XS2778270772)	EUR	160	160		% 101.7620	162 819.20	0.05
4.4450 % Ford Motor Credit Co 24/14 02 2030 MTN (XS2767246908)	EUR	300	300		% 100.8210	302 463.00	0.09
2.7500 % Forvia 21/15 02 27 (XS2405483301)	EUR	500			% 95.6600	478 300.00	0.15
2.3750 % Forvia 21/15 06 29 (XS2312733871)	EUR	300			% 90.0860	270 258.00	0.08
5.5000 % Forvia 24/15 06 2031 (XS2774392638)	EUR	300	300		% 100.9640	302 892.00	0.09
0.0000 % France 19/25 11 30 (FR0013516549)	EUR	2 600	600		% 82.4640	2 144 064.00	0.65
3.5000 % France 22/25 11 2033 (FR001400L834)	EUR	2 108	2 108		% 101.9900	2 149 540.22	0.65
5.7500 % France O.A.T. 00/25 10 32 (FR0000187635)	EUR	900	150		% 118.4560	1 066 104.00	0.32
1.2500 % France O.A.T. 17/25 05 34 (FR0013313582)	EUR	2 000	2 000		% 83.2000	1 664 000.00	0.51
3.6500 % General Mills 24/23 10 2030 (XS2809270072)	EUR	330	430	100	% 100.1950	330 643.50	0.10
3.9000 % General Motors Financial 24/12 01 2028 MTN (XS2747270630)	EUR	270	270		% 100.4320	271 166.40	0.08
5.5000 % Germany 00/04 01 31 (DE0001135176)	EUR	1 200	700		% 118.0130	1 416 156.00	0.43
4.7500 % Germany 03/04 07 34 (DE0001135226)	EUR	3 000	500		% 119.8800	3 596 400.00	1.09
1.0000 % Germany 15/15 08 25 (DE0001102382)	EUR	100			% 97.6970	97 697.00	0.03
0.5000 % Germany 17/15 08 27 (DE0001102424)	EUR	100			% 93.9840	93 984.00	0.03
0.0000 % Germany 19/15 08 29 (DE0001102473)	EUR	500			% 88.5810	442 905.00	0.13
2.3000 % Germany 23/15 02 2033 S.G (DE000BU3Z005)	EUR	1 300	600		% 99.0470	1 287 611.00	0.39
3.5000 % Getlink 20/30 10 25 (XS2247623643)	EUR	1 000			% 99.1860	991 860.00	0.30
0.1250 % GEWOBAG Wohnungsbau-AG Berlin 21/24 06 27 MTN (DE000A3E5QW6)	EUR	700		100	% 89.7680	628 376.00	0.19
4.2500 % Goodman Australia Finance 24/03 05 2030 (XS2806377268)	EUR	440	440		% 101.2845	445 651.80	0.14
2.6250 % Graphic Packaging International 21/01 02 29 Reg S (XS2407520936)	EUR	400	200		% 93.1800	372 720.00	0.11
4.1250 % Gruenenthal 21/15 05 28 Reg S (XS2337703537)	EUR	400			% 97.7990	391 196.00	0.12
3.0000 % GSK Capital 22/28 11 2027 MTN (XS2553817680)	EUR	450		100	% 98.7550	444 397.50	0.14
6.2500 % Hamburg Commercial Bank 22/18 11 2024 MTN (DE000HCB0BQ0)	EUR	1 400			% 100.7010	1 409 814.00	0.43
4.8750 % Hamburg Commercial Bank 23/30 03 2027 MTN (DE000HCB0BZ1)	EUR	400		100	% 101.6710	406 684.00	0.12
4.7500 % Hamburg Commercial Bank 24/02 05 2029 MTN (DE000HCB0B36)	EUR	600	600		% 101.9610	611 766.00	0.19
4.5000 % Heathrow Funding 23/11 07 2035 MTN (XS2648080229)	EUR	330			% 102.9330	339 678.90	0.10
2.6250 % Heimstaden Bostad 21/und. (XS2294155739)	EUR	600			% 62.4050	374 430.00	0.11
0.2500 % Heimstaden Bostad Treasury 21/13 10 24 MTN (XS2397239000)	EUR	590			% 97.9080	577 657.20	0.18
0.6250 % Holding d'Infrastructures Transp. 21/14 09 28 MTN (XS2342058117)	EUR	500		100	% 87.8240	439 120.00	0.13

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1.4750 % Holding d'Infrastructures Transp. 22/18 01 31 MTN (XS2433135543)	EUR	500		100	%	85.6280	428 140.00	0.13
0.6250 % Howoge Wohnungs. 21/01 11 28 MTN (DE000A3H3GF4)	EUR	400		600	%	88.3880	353 552.00	0.11
3.8750 % Howoge Wohnungs. 24/05 06 2030 MTN (DE000A383PT8)	EUR	400	400		%	100.3080	401 232.00	0.12
4.7520 % HSBC Holding 23/10 03 2028 MTN (XS2597113989)	EUR	500		100	%	102.4890	512 445.00	0.16
4.2500 % Huhtamaki 22/09 06 2027 (FI4000523550)	EUR	600			%	99.9870	599 922.00	0.18
5.1250 % Huhtamaki 23/24 11 2028 (FI4000562202)	EUR	100			%	103.1440	103 144.00	0.03
1.7500 % Hungary 17/10 10 27 (XS1696445516)	EUR	500			%	93.9590	469 795.00	0.14
1.1250 % Hungary 20/28 04 26 (XS2161992198)	EUR	1 200			%	95.2680	1 143 216.00	0.35
0.1250 % Hungary 21/21 09 28 Reg S (XS2386583145)	EUR	500			%	85.2540	426 270.00	0.13
5.0000 % Hungary 22/22 02 2027 (XS2558594391)	EUR	700	700		%	103.1520	722 064.00	0.22
3.6250 % HYPO NOE Landesbk. f.NOE& Wien 23/02 03 2026 MTN (AT0000A36WE5)	EUR	400			%	100.1870	400 748.00	0.12
4.8750 % Iberdrola Finanzas 23/Und. MTN (XS2580221658)	EUR	300		200	%	101.5160	304 548.00	0.09
3.7500 % IHO Verwaltungs 16/15 09 26 Reg S (XS1490159495)	EUR	300			%	98.6640	295 992.00	0.09
8.7500 % IHO Verwaltungs 23/15 05 2028 PIK Reg S (XS2606019383)	EUR	600			%	107.1650	642 990.00	0.20
5.3750 % Iliad 22/14 06 2027 (FR001400EJI5)	EUR	200			%	101.8540	203 708.00	0.06
5.6250 % Iliad 23/15 02 2030 (FR001400FV85)	EUR	200			%	102.5590	205 118.00	0.06
5.3750 % Iliad Holding 23/15 02 2029 (FR001400MLX3)	EUR	100			%	101.7920	101 792.00	0.03
3.3750 % Indonesia 15/30 07 25 MTN Reg S (XS1268430201)	EUR	700	200		%	99.3570	695 499.00	0.21
3.7500 % Indonesia 16/14 08 28 MTN Reg S (XS1432493440)	EUR	1 100	600		%	99.8990	1 098 889.00	0.33
2.1500 % Indonesia 17/18 07 24 MTN Reg S (XS1647481206)	EUR	200		300	%	99.8880	199 776.00	0.06
1.7500 % Indonesia 18/24 04 25 (XS1810775145)	EUR	500	500		%	98.1610	490 805.00	0.15
0.9000 % Indonesia 20/14 02 27 (XS2100404396)[3]	EUR	1 700	1 700		%	92.6500	1 575 050.00	0.48
6.3750 % INEOS Finance 24/15 04 2029 Reg S (XS2762276967)	EUR	100	100		%	103.0760	103 076.00	0.03
3.6250 % Infineon Technologies 19/Und. (XS2056730679)	EUR	400		100	%	96.9540	387 816.00	0.12
2.7500 % ING Bank 22/21 11 2025 MTN PF (XS2557551889)	EUR	600		600	%	99.2170	595 302.00	0.18
0.2500 % ING Groep 21/01 02 30 (XS2281155254)	EUR	900		100	%	85.3090	767 781.00	0.23
2.1250 % ING Groep 22/23 05 2026 (XS2483607474)	EUR	600			%	98.4760	590 856.00	0.18
3.7500 % Inter. Consolidated Airlines Grp 21/25 03 29 (XS2322423539)[3]	EUR	300			%	98.2090	294 627.00	0.09
1.3500 % Intesa Sanpaolo 21/24 02 31 MTN (XS2304664597)	EUR	650			%	84.3520	548 288.00	0.17
4.7500 % Intesa Sanpaolo 22/06 09 2027 MTN (XS2529233814)	EUR	267			%	102.8810	274 692.27	0.08
4.3750 % Intesa Sanpaolo 23/29 08 2027 MTN (XS2673808486)	EUR	150			%	101.9300	152 895.00	0.05
5.2500 % Intl. Distributions Svcs. 23/14 09 2028 (XS2673969650)	EUR	290			%	102.7980	298 114.20	0.09
2.8750 % IQVIA 17/15 09 25 Reg S (XS1684387456)	EUR	200			%	98.6170	197 234.00	0.06
2.8750 % IQVIA 20/15 06 28 Reg S (XS2189947505)	EUR	400			%	94.4810	377 924.00	0.11
1.7500 % IQVIA 21/15 03 26 Reg S (XS2305742434)	EUR	410			%	96.2160	394 485.60	0.12
1.5000 % ISS Global 17/31 08 27 MTN (XS1673102734)	EUR	1 000	700		%	93.5110	935 110.00	0.28
3.8750 % ISS Global 24/05 06 2029 MTN (XS2832954270)	EUR	788	788		%	100.4410	791 475.08	0.24
3.5000 % Italien 22/26 (IT0005514473)	EUR	3 200	1 200		%	100.0330	3 201 056.00	0.97
4.4000 % Italien 22/33 (IT0005518128)	EUR	750			%	103.7360	778 020.00	0.24
0.8500 % Italy 19/15 01 27 (IT0005390874)	EUR	3 000	3 000		%	93.9480	2 818 440.00	0.86
1.8500 % Italy 20/01 07 25 (IT0005408502)[3]	EUR	8 400			%	98.4050	8 266 020.00	2.52
0.9500 % Italy 20/15 09 27 (IT0005416570)	EUR	1 000			%	92.7020	927 020.00	0.28
2.5000 % Italy 22/01 12 32 (IT0005494239)[3]	EUR	1 250			%	90.4890	1 131 112.50	0.34
5.7500 % Italy B.T.P. 02/01 02 33 (IT0003256820)	EUR	2 000	1 000		%	113.3300	2 266 600.00	0.69
1.2500 % Italy B.T.P. 16/01 12 26 (IT0005210650)	EUR	4 500	4 500		%	95.1730	4 282 785.00	1.30
6.0000 % Italy B.T.P. 99/01 05 31 (IT0001444378)[3]	EUR	1 000			%	113.9730	1 139 730.00	0.35
2.5000 % JAB Holdings 20/17 04 27 (DE000A28V301)[3]	EUR	700		100	%	97.1570	680 099.00	0.21
4.7500 % Jab Holdings 22/29 06 2032 (DE000A3K5HW7)	EUR	300	300		%	104.7020	314 106.00	0.10
4.3750 % JAB Holdings 24/25 04 2034 (DE000A3LXSR7)	EUR	300	800	500	%	100.6770	302 031.00	0.09
5.8750 % Jaguar Land Rover Automotive 19/15 11 24 Reg S (XS2010037849)	EUR	300	300		%	100.1640	300 492.00	0.09
3.6250 % James Hardie International Fin 18/01 10 26 Reg S (XS1888221261)	EUR	500	100		%	98.7720	493 860.00	0.15

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3.3500 % Johnson & Johnson 24/01 06 2036 (XS2821719023)	EUR	890	890		%	99.5780	886 244.20	0.27
3.5500 % Johnson & Johnson 24/01 06 2044 (XS2821719536)	EUR	790	790		%	99.3870	785 157.30	0.24
4.4570 % JPMorgan Chase & Co. 23/13 11 2031 MTN (XS2717291970)	EUR	380		100	%	104.1060	395 602.80	0.12
3.6740 % JPMorgan Chase & Co. 24/06 06 2028 MTN (XS2838379712)	EUR	845	845		%	100.3530	847 982.85	0.26
3.7610 % JPMorgan Chase & Co 24/21 03 2034 MTN (XS2791972248)	EUR	400	500	100	%	99.4400	397 760.00	0.12
0.0500 % Jyske Bank 21/02 09 26 MTN (XS2382849888)	EUR	400	400		%	95.6040	382 416.00	0.12
5.1250 % Jyske Bank 24/01 05 2035 (XS2754488851)	EUR	330	430	100	%	102.2600	337 458.00	0.10
3.7500 % Kellogg 24/16 05 2034 (XS2811886584)	EUR	320	320		%	99.0260	316 883.20	0.10
3.6250 % Kering 23/05 09 2031 MTN (FR001400KHW7)	EUR	200		300	%	100.1100	200 220.00	0.06
3.8750 % Klépierre 24/23 09 2033 MTN (FR001400NDQ2)	EUR	300	300		%	98.0570	294 171.00	0.09
0.2580 % Korea Housing Finance (KHFC) 21/27 10 28 Reg S (XS2388377827)	EUR	3 000			%	88.1060	2 643 180.00	0.80
0.0100 % Korea Housing Finance 20/05 02 25 Reg S PF (XS2100269088)	EUR	750			%	97.8525	733 893.75	0.22
3.8750 % KPN 23/03 07 2031 MTN (XS2638080452)	EUR	200		200	%	101.4380	202 876.00	0.06
4.8750 % KPN 24/und. (XS2824778075)	EUR	200	200		%	101.0130	202 026.00	0.06
3.7500 % Kronos International 17/15 09 25 Reg S (XS1680281133)	EUR	200	200		%	98.7860	197 572.00	0.06
4.5000 % LB Hessen-Thüringen 22/15 09 32 MTN (XS2489772991)	EUR	500	600	100	%	96.4140	482 070.00	0.15
3.5000 % Legrand 24/26 06 2034 (FR001400QQ30)	EUR	300	300		%	99.6900	299 070.00	0.09
3.6250 % Linde 23/12 06 2025 (XS2634593854)	EUR	200			%	99.9330	199 866.00	0.06
2.1250 % Lithuania 14/29 10 26 MTN (XS1130139667)	EUR	1 500	500		%	97.7950	1 466 925.00	0.45
4.1250 % Lithuania 22/25 04 2028 MTN (XS2547270756)	EUR	500	500		%	102.7000	513 500.00	0.16
4.1250 % Lloyds Bank Corporate Markets PLC 23/30 05 2027 MTN (XS2628821873)	EUR	260			%	101.6480	264 284.80	0.08
1.5000 % Logicor Financing 20/13 07 26 MTN (XS2200175839)	EUR	500		100	%	94.3810	471 905.00	0.14
3.8750 % Lonza Finance International 23/25 05 2033 (BE6343825251)	EUR	220			%	100.4430	220 974.60	0.07
3.8750 % Lonza Finance International 24/24 04 2036 MTN (BE6351290216)	EUR	550	650	100	%	98.8630	543 746.50	0.17
6.5000 % MAHLE 24/02 05 2031 MTN Reg S (XS2810867742)	EUR	100	100		%	102.0100	102 010.00	0.03
3.4390 % Maybank Singapore 24/07 06 2027 MTN (XS2831200154)	EUR	1 189	1 189		%	100.4800	1 194 707.20	0.36
3.6250 % Mcdonalds Corp. 23/28 11 2027 MTN (XS2726262863)	EUR	340			%	100.6670	342 267.80	0.10
4.1250 % Mcdonalds Corp. 23/28 11 2035 MTN (XS2726263911)	EUR	440		100	%	101.7240	447 585.60	0.14
3.2500 % Mediobanca - Banca Credito Fin. 24/30 11 2028 MTN (IT0005579807)	EUR	740	740		%	99.2660	734 568.40	0.22
4.6250 % Mediobanca Banca Credito Fin. 22/07 02 2029 MTN (XS2563002653)	EUR	800		100	%	102.8100	822 480.00	0.25
4.1500 % Medtronic 24/15 10 2053 (XS2834368453)	EUR	356	356		%	101.8420	362 557.52	0.11
3.0000 % Medtronic Global Holdings 22/15 10 2028 (XS2535308477)	EUR	490		400	%	98.5120	482 708.80	0.15
0.7500 % Mercedes-Benz Group 21/11 03 33 MTN (DE000A3H3JM4)	EUR	300			%	79.8970	239 691.00	0.07
2.6250 % Mercedes-Benz Int. Finance 20/07 04 25 MTN (DE000A289RN6)	EUR	832			%	99.1840	825 210.88	0.25
1.7500 % Mexico 18/17 04 28 MTN (XS1751001139)	EUR	300	500	200	%	92.4890	277 467.00	0.08
1.6250 % Mexico 19/08 04 26 MTN (XS1974394675)	EUR	1 000			%	95.9640	959 640.00	0.29
4.6360 % Mitsubishi UFJ Fin Grp 23/07 06 2031 MTN (XS2613666739)	EUR	210			%	105.0000	220 500.00	0.07
1.2500 % Molson Coors Beverage 16/15 07 24 (XS1440976535)	EUR	500			%	99.8980	499 490.00	0.15
3.8000 % Molson Coors Brewing 24/15 06 2032 (XS2829203012)	EUR	805	805		%	100.5740	809 620.70	0.25
1.6250 % Mondelez International 15/08 03 27 (XS1197270819)	EUR	290			%	95.3880	276 625.20	0.08
2.8750 % Montenegro 20/16 12 27 Reg S (XS2270576700)	EUR	200	200		%	92.1590	184 318.00	0.06
4.6560 % Morgan Stanley 23/02 03 2029 (XS2595028536)	EUR	400	500	100	%	103.1500	412 600.00	0.13
3.9550 % Morgan Stanley 24/21 03 2035 (XS2790333889)	EUR	230	530	300	%	99.4970	228 843.10	0.07
3.8750 % Motability Operations 24/24 01 2034 MTN (XS2742660660)	EUR	340	440	100	%	98.9890	336 562.60	0.10

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3.5000 % MSD Netherlands Capital 24/30 05 2037 (XS2825485852)	EUR	660	660		% 98.5680	650 548.80	0.20
1.2500 % Münchener Hypothekenbk. 21/14 02 30 IHS MTN (DE000MHB30J1)	EUR	900			% 90.8260	817 434.00	0.25
3.2500 % Münchener Hypothekenbk. 23/23 11 2028 PF (DE000MHB37J6)	EUR	380			% 100.7140	382 713.20	0.12
1.2500 % Münchener Rückversicherung 20/26 05 41 (XS2221845683)	EUR	300		200	% 83.6920	251 076.00	0.08
4.7500 % Mundys 24/24 01 2029 MTN (XS2750308483)	EUR	390	490	100	% 100.8230	393 209.70	0.12
2.5000 % Mytilineos Financial Partners 19/01 12 24 (XS2010038144)	EUR	500	500		% 98.9500	494 750.00	0.15
0.0100 % National Bank of Canada, Montreal 21/29 09 26 (XS2390837495)	EUR	1 000	1 000		% 92.8980	928 980.00	0.28
0.7800 % NatWest Group 21/26 02 30 MTN (XS2307853098)	EUR	400	500	100	% 86.9830	347 932.00	0.11
4.3750 % NBN Co 23/15 03 2033 MTN (XS2590621368)	EUR	900		100	% 105.5110	949 599.00	0.29
4.6250 % Netflix 18/15 05 29 (XS2076099865)	EUR	300			% 104.6620	313 986.00	0.10
3.6250 % Netflix 19/15 06 30 Reg S (XS2072829794)	EUR	300	300		% 99.9530	299 859.00	0.09
2.5000 % Netherlands 12/15 01 33 (NL0010071189)[3]	EUR	3 100	1 100		% 98.2790	3 046 649.00	0.93
5.5000 % Nexans 23/05 04 2028 (FR001400H0F5)	EUR	200			% 104.0620	208 124.00	0.06
4.2500 % Nexans 24/11 03 2030 (FR001400OL29)	EUR	100	100		% 99.0890	99 089.00	0.03
1.6250 % Nexi Spa 21/30 04 2026 (XS2332589972)	EUR	420			% 95.5170	401 171.40	0.12
2.1250 % Nexi Spa 21/30 04 2029 (XS2332590475)[3]	EUR	200			% 90.6100	181 220.00	0.06
2.5000 % Nomad Foods BondCo 21/24 06 28 Reg S (XS2355604880)	EUR	500			% 92.4200	462 100.00	0.14
5.6250 % Norddt. Landesbank 24/23 08 2034 IHS (XS2825500593)	EUR	300	300		% 99.4140	298 242.00	0.09
4.1250 % Nordea Bank 24/29 05 2035 MTN (XS2828791074)	EUR	381	381		% 100.2140	381 815.34	0.12
3.1500 % Nordrhein-Westfalen 23/20 11 2026 MTN (DE000NRW0N91)[3]	EUR	1 000			% 100.1290	1 001 290.00	0.30
3.6750 % North Macedonia 20/03 06 26 Reg S (XS2181690665)	EUR	1 300		200	% 97.1790	1 263 327.00	0.38
3.2500 % Novo-Nordisk 24/21 01 2031 MTN (XS2820455678)	EUR	980	980		% 99.8380	978 412.40	0.30
3.3750 % Novo-Nordisk 24/21 05 2034 MTN (XS2820460751)	EUR	1 330	1 330		% 99.9220	1 328 962.60	0.40
6.2500 % OI European Group B.V 23/15 05 2028 Reg S (XS2624554320)	EUR	300			% 103.5070	310 521.00	0.09
2.7500 % OP-Asuntoluottopankki 22/22 06 2026 MTN PF (XS2558247677)	EUR	1 500			% 98.9370	1 484 055.00	0.45
1.0000 % Optus Finance 19/20 06 29 MTN (XS2013539635)	EUR	400		100	% 86.7910	347 164.00	0.11
2.3750 % Orange 19/Und. MTN (FR0013413887)	EUR	1 000		100	% 98.4260	984 260.00	0.30
2.8750 % Organon/Org. Foreign Debt Co-Is. 21/30 04 28 Reg S (XS2332250708)	EUR	280			% 94.2690	263 953.20	0.08
5.2500 % Orsted 22/08 12 3022 (XS2563353361)	EUR	330		100	% 101.5750	335 197.50	0.10
3.7500 % Orsted 23/01 03 2030 MTN (XS2591029876)	EUR	610		100	% 100.2600	611 586.00	0.19
3.6250 % Orsted 23/08 06 2028 (XS2635408599)	EUR	300			% 99.0820	297 246.00	0.09
5.1250 % Orsted 24/14 03 3024 (XS2778385240)	EUR	430	600	170	% 100.9500	434 085.00	0.13
6.5000 % Paprec Holding 23/17 11 2027 Reg S (XS2712523310)	EUR	270			% 104.7770	282 897.90	0.09
6.6250 % Permanent TSB Group Holdings 23/25 04 2028 (XS2611221032)	EUR	300	300		% 105.4390	316 317.00	0.10
4.2500 % Permanent TSB Group Holdings 24/10 07 2030 MTN (XS2797546624)	EUR	380	480	100	% 99.0480	376 382.40	0.11
2.7500 % Peru 15/30 01 26 (XS1315181708)	EUR	1 100	400		% 98.3560	1 081 916.00	0.33
3.7500 % Peru 16/01 03 30 (XS1373156618)	EUR	500	500		% 98.9550	494 775.00	0.15
0.8750 % Philippines 19/17 05 27 MTN (XS1991219442)	EUR	500			% 91.9860	459 930.00	0.14
0.7000 % Philippines 20/03 02 29 (XS2104985598)	EUR	300	300		% 87.2530	261 759.00	0.08
0.2500 % Philippines 21/28 04 25 (XS2334361271)	EUR	800			% 96.7800	774 240.00	0.24
6.5000 % Piaggio & Co. 23/05 10 2030 Reg S (XS2696224315)	EUR	450			% 105.7570	475 906.50	0.14
4.6250 % PLT VII Finance 20/05 01 26 Reg S (XS2200172653)	EUR	200	200		% 100.0890	200 178.00	0.06
4.7500 % PostNL 24/12 06 2031 (XS2803804314)	EUR	489	489		% 100.5540	491 709.06	0.15
4.3750 % ProLogis International Fundin II 24/01 07 2036 MTN (XS2847688251)	EUR	276	276		% 99.8040	275 459.04	0.08
1.5390 % Prosus 20/03 08 28 Reg S (XS2211183244)	EUR	385		100	% 89.7360	345 483.60	0.11
1.2880 % Prosus 21/13 07 29 Reg S (XS2360853332)	EUR	500		100	% 85.8810	429 405.00	0.13
1.2070 % Prosus 22/19 01 26 Reg S (XS2430287529)	EUR	390			% 95.7270	373 335.30	0.11
4.1250 % Raiffeisen Bank International 22/08 09 2025 MTN (XS2526835694)	EUR	700			% 100.1730	701 211.00	0.21
3.6100 % Randstad 24/12 03 2029 MTN (XS2782937937)	EUR	970	1 070	100	% 99.2950	963 161.50	0.29

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4.6250 % RCI Banque 23/02 10 2026 MTN (FR001400KXW4)	EUR	290			%	101.5650	294 538.50	0.09
3.7500 % RCI Banque 24/04 10 2027 (FR001400P3D4)	EUR	680	780	100	%	99.7620	678 381.60	0.21
4.8750 % Realty Income 23/06 07 2030 MTN (XS2644969425)	EUR	360		100	%	104.2980	375 472.80	0.11
3.8750 % Rentokil Initial 22/27 06 2027 MTN (XS2494945939)	EUR	400		100	%	100.6230	402 492.00	0.12
2.1000 % Republic of Italy 19/15 07 26 (IT0005370306)	EUR	900			%	97.4940	877 446.00	0.27
2.1250 % Rexel 21/15 06 28 Reg S (XS2332306344)	EUR	130			%	92.2240	119 891.20	0.04
4.3750 % Robert Bosch 23/06 02 2043 MTN (XS2629470761)	EUR	300		400	%	102.1710	306 513.00	0.09
3.5860 % Roche Finance Europe 23/04 12 2036 (XS2726335099)	EUR	380		600	%	100.9540	383 625.20	0.12
3.5640 % Roche Finance Europe 24/03 05 2044 (XS2813211617)	EUR	530	530		%	97.9285	519 021.05	0.16
2.7500 % Romania 15/29 10 25 MTN Reg S (XS1312891549)	EUR	200			%	98.8390	197 678.00	0.06
2.8750 % Romania 16/26 05 28 MTN Reg S (XS1420357318)	EUR	800	300		%	94.2960	754 368.00	0.23
2.3750 % Romania 17/19 04 27 MTN Reg S (XS1599193403)	EUR	500	500		%	96.1440	480 720.00	0.15
2.8750 % Romania 18/11 03 29 MTN Reg S (XS1892141620)	EUR	400	400		%	92.9040	371 616.00	0.11
2.7500 % Romania 20/26 02 26 Reg S (XS2178857285)[3]	EUR	1 850			%	98.1360	1 815 516.00	0.55
5.5000 % Romania 23/18 09 2028 Reg S (XS2689949399)	EUR	300	300		%	102.6840	308 052.00	0.09
2.3750 % Royal Bank of Canada 22/13 09 2027 PF (XS2531567753)	EUR	1 030			%	97.3310	1 002 509.30	0.31
0.3750 % Royal Schiphol Group 20/08 09 27 MTN (XS2227050023)	EUR	241			%	91.2940	220 018.54	0.07
3.7500 % RTE Reseau de Transport 24/30 04 2044 MTN (FR001400PST9)	EUR	400	500	100	%	97.7265	390 906.00	0.12
4.8750 % Saipem Finance International 24/30 05 2030 MTN (XS2826718087)	EUR	100	100		%	99.9400	99 940.00	0.03
3.7500 % Santander Consumer Finance 24/17 01 2029 MTN (XS2747776487)	EUR	300	400	100	%	100.4350	301 305.00	0.09
4.5000 % Schaeffler 24/14 08 2026 MTN (DE000A3823R3)	EUR	200	200		%	100.8130	201 626.00	0.06
4.5000 % Schaeffler 24/28 03 2030 MTN (DE000A383HC1)	EUR	500	500		%	98.9820	494 910.00	0.15
3.8750 % SECURITAS 24/23 02 2030 MTN (XS2771418097)	EUR	390	490	100	%	99.9880	389 953.20	0.12
3.7500 % Selp Finance 22/10 08 2027 MTN (XS2511906310)	EUR	200	200		%	99.4850	198 970.00	0.06
3.1250 % Serbien 20/15 05 27 Reg S (XS2170186923)	EUR	950	450		%	95.9020	911 069.00	0.28
4.2500 % Siemens Energy 23/05 04 2029 (XS2601459162)	EUR	500		400	%	100.5010	502 505.00	0.15
4.3750 % Skandinaviska Enskilda Banken 23/06 11 2028 MTN (XS2713671043)	EUR	320			%	102.9190	329 340.80	0.10
3.7500 % Slovakia Government Bond 24/06 03 2034 (SK4000024865)	EUR	1 092	1 092		%	100.2930	1 095 290.83	0.33
3.3750 % Snam 24/19 02 2028 MTN (XS2767499275)	EUR	260	260		%	99.1680	257 836.80	0.08
1.8750 % Soc. Autorout. Nord-l'Est France 15/16 03 26 (FR0013053329)	EUR	400		100	%	97.2370	388 948.00	0.12
0.7500 % Société Générale 20/25 01 27 MTN (FR0013479276)	EUR	500		100	%	92.5410	462 705.00	0.14
3.1250 % SoftBank Group 17/19 09 25 (XS1684385161)	EUR	200	200		%	97.9870	195 974.00	0.06
2.1250 % SoftBank Group 21/06 07 24 (XS2361253862)	EUR	800			%	99.8760	799 008.00	0.24
4.2500 % Solvay 24/03 10 2031 (BE6350792089)	EUR	300	400	100	%	100.2650	300 795.00	0.09
2.3500 % Spain 17/30 07 33 (ES00000128Q6)	EUR	1 000	1 000		%	92.6690	926 690.00	0.28
0.6000 % Spain 19/31 10 29 (ES0000012F43)	EUR	2 000			%	88.1300	1 762 600.00	0.54
1.2500 % Spain 20/31 10 30 (ES0000012G34)[3]	EUR	2 700	700		%	89.5120	2 416 824.00	0.74
0.7000 % Spain 22/30 04 32 (ES0000012K20)	EUR	2 000	2 000		%	82.9990	1 659 980.00	0.51
3.1500 % Spain 23/30 04 2033 (ES0000012L52)	EUR	2 600	1 600		%	98.9700	2 573 220.00	0.78
6.0000 % Spain 99/31 01 29 (ES0000011868)	EUR	700			%	112.6550	788 585.00	0.24
2.6250 % Spie 19/18 06 26 (FR0013426376)	EUR	400			%	97.4480	389 792.00	0.12
4.1960 % Standard Chartered 24/04 03 2032 (XS2744121273)	EUR	390	490	100	%	100.4080	391 591.20	0.12
3.5000 % Statkraft 23/09 06 2033 MTN (XS2631822868)	EUR	220			%	99.8760	219 727.20	0.07
3.3750 % Statnett 24/26 02 2036 MTN (XS2768793676)	EUR	410	510	100	%	97.6640	400 422.40	0.12
3.5000 % Stellantis 24/19 09 2030 MTN (XS2787827190)	EUR	390	390		%	98.0920	382 558.80	0.12
3.3750 % Svenska Handelsbanken 23/17 02 2028 (XS2588099981)	EUR	500		100	%	100.1650	500 825.00	0.15
3.8750 % Swisscom Finance 24/29 05 2044 MTN (XS2827708145)	EUR	488	488		%	99.4100	485 120.80	0.15

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Security name	Count/ currency (– / '000)	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
3.5000 % Swisscom Finance 24/29 11 2031 MTN (XS2827696035)	EUR	607	607		%	100.3380	609 051.66	0.19
4.3750 % Sydney Airport Finance 14/03 05 2033 MTN (XS2613209670)	EUR	500	600	100	%	103.5600	517 800.00	0.16
3.7500 % Sydney Airport Finance 24/30 04 2032 MTN (XS2809670172)	EUR	400	400		%	99.9605	399 842.00	0.12
4.1250 % Sydney Airport Finance 24/30 04 2036 MTN (XS2809670099)	EUR	490	490		%	100.8025	493 932.25	0.15
0.7500 % Takeda Pharmaceutical 20/09 07 27 (XS2197348324)	EUR	600			%	92.3590	554 154.00	0.17
5.3750 % Tapestry 23/27 11 2027 (XS2720095624)	EUR	340		100	%	103.0480	350 363.20	0.11
2.1250 % Tele2 18/15 05 28 MTN (XS1907150780)	EUR	500			%	94.7490	473 745.00	0.14
2.7500 % Telecom Italia 19/15 04 25 MTN (XS1982819994)	EUR	500			%	98.7480	493 740.00	0.15
6.8750 % Telecom italia 24/31 07 2028 S. (XS2798883752)	EUR	210	210		%	106.6500	223 965.00	0.07
5.7520 % Telefónica Europe 24/Und (XS2755535577)	EUR	200	200		%	102.5160	205 032.00	0.06
3.5000 % Telenet Finance Luxembourg 17/01 03 28 Reg S (BE6300371273)	EUR	200		100	%	96.2750	192 550.00	0.06
5.7500 % Teleperformance 23/22 11 2031 MTN (FR001400M2G2)	EUR	300			%	102.9550	308 865.00	0.09
4.8750 % TenneT Holding 24/und. (XS2783649176)	EUR	350	450	100	%	99.7640	349 174.00	0.11
4.7500 % Terna Rete Elettrica Nazionale 24/Und. (XS2798269069)	EUR	550	650	100	%	98.7830	543 306.50	0.17
1.1250 % Teva Pharma. Finance Neth. II 16/15 10 24 (XS1439749281)	EUR	200	200		%	99.0070	198 014.00	0.06
1.6250 % Teva Pharma. Finance Neth. II 16/25 07 28 (XS1439749364)	EUR	400	400		%	88.2380	352 952.00	0.11
4.3750 % Teva Pharmaceutical 21/09 05 30 (XS2406607171)	EUR	700	700		%	96.9430	678 601.00	0.21
3.7500 % Teva Pharmaceutical Industries 21/09 05 27 (XS2406607098)	EUR	200	200		%	97.8130	195 626.00	0.06
4.0000 % The Chemours 18/15 05 26 (XS1827600724)	EUR	400	400		%	96.9450	387 780.00	0.12
3.7000 % T-Mobile USA 24/08 05 2032 (XS2746662936)	EUR	710	710		%	100.4125	712 928.75	0.22
3.5630 % Toronto Dominion Bank 24/16 04 2031 MTN (XS2803424329)	EUR	330	730	400	%	98.8090	326 069.70	0.10
2.5510 % Toronto-Dominion Bank 22/03 08 2027 MTN (XS2511301322)	EUR	400	400		%	97.0430	388 172.00	0.12
3.1250 % Toyota Motor Finance Netherlands 24/11 07 2029 MTN (XS2744121943)	EUR	340	640	300	%	98.5290	334 998.60	0.10
1.4500 % Transurban Finance 19/16 05 29 MTN (XS1997077364)	EUR	800		100	%	90.2450	721 960.00	0.22
4.2250 % Transurban Finance 23/26 04 2033 MTN (XS2614623978)	EUR	600		100	%	102.5700	615 420.00	0.19
3.9740 % Transurban Finance 24/12 03 2036 MTN (XS2778764188)	EUR	500	600	100	%	98.9150	494 575.00	0.15
4.2500 % Traton Finance Lux 23/16 05 2028 MTN (DE000A3LHK80)	EUR	300	300		%	101.4400	304 320.00	0.09
5.8750 % TUI 24/15 03 2029 Reg S (XS2776523669)	EUR	100	100		%	101.7850	101 785.00	0.03
1.2500 % UBS Group 16/01 09 26 MTN (CH0336602930)	EUR	200		200	%	95.0750	190 150.00	0.06
7.7500 % UBS Group 22/01 03 2029 (CH1214797172)	EUR	300			%	113.0760	339 228.00	0.10
4.6250 % UBS Group 23/17 03 2028 MTN (CH1255915006)	EUR	440		200	%	102.2210	449 772.40	0.14
2.5000 % UGI International 21/01 12 29 Reg S (XS2414835921)	EUR	200			%	89.0960	178 192.00	0.05
0.1000 % Unedic 20/25 11 26 MTN (FR0126221896)	EUR	1 200			%	92.7860	1 113 432.00	0.34
4.1250 % Unibail-Rodamco-Westfield 23/11 12 2030 MTN (FR001400MLN4)	EUR	200			%	100.4100	200 820.00	0.06
0.8000 % UniCredit 21/05 07 29 MTN (XS2360310044)	EUR	300	300		%	89.1630	267 489.00	0.08
1.3750 % UniCredit Bank GmbH 22/07 06 2027 (DE000HV2AYZ8)	EUR	1 600	500		%	94.7790	1 516 464.00	0.46
3.1250 % UniCredit Bank GmbH 23/20 08 2025 (DE000HV2AZG5)	EUR	2 200	500		%	99.6210	2 191 662.00	0.67
3.6250 % UPCB Finance VII 17/15 06 29 Reg S (XS1634252628)	EUR	600			%	95.2480	571 488.00	0.17
1.3620 % UpJohn Finance 20/23 06 27 (XS2193982803)	EUR	300	400	100	%	93.2640	279 792.00	0.09
5.3750 % Valéo 22/28 05 2027 MTN (FR001400EA16)	EUR	700	300	100	%	103.0950	721 665.00	0.22
4.5000 % Valéo 24/11 04 2030 MTN (FR001400PAJ8)	EUR	200	200		%	98.1530	196 306.00	0.06
4.0680 % VCL Multi-Compartment 24/21 12 2029 S 41 Cl.A (XS2748845331)	EUR	1 400	1 400		%	100.1190	1 206 298.63	0.37
3.8750 % Verisure Holding 20/15 07 26 Reg S (XS2204842384)	EUR	450			%	98.9590	445 315.50	0.14

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Security name	Count/ currency (– / '000)	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
1.3000 % Verizon Communications 20/18 05 33 (XS2176560444)	EUR	300			%	82.2260	246 678.00	0.08
0.3750 % Verizon Communications 21/22 03 29 (XS2320759538)	EUR	700		100	%	86.9210	608 447.00	0.19
4.2500 % Verizon Communications 22/31 10 2030 (XS2550881143)	EUR	1 050		200	%	103.6330	1 088 146.50	0.33
3.7500 % Verizon Communications 24/28 02 2036 MTN (XS2770514946)	EUR	430	530	100	%	98.9850	425 635.50	0.13
4.2500 % VF 23/07 03 2029 MTN (XS2592659671)	EUR	240		540	%	96.3150	231 156.00	0.07
0.3750 % Viterra Finance 21/24 09 25 MTN (XS2389688107)	EUR	900		100	%	95.7320	861 588.00	0.26
1.0000 % Viterra Finance 21/24 09 28 MTN (XS2389688875)	EUR	710		100	%	88.6200	629 202.00	0.19
5.7500 % Volksbank Wien 24/21 06 2034 (AT000B122270)	EUR	300	300		%	99.3260	297 978.00	0.09
2.0000 % Volvo Treasury 22/19 08 2027 MTN (XS2521820048)	EUR	290			%	95.8140	277 860.60	0.08
4.2500 % Vonovia 24/10 04 2034 MTN (DE000A3829J7)	EUR	400	500	100	%	98.5720	394 288.00	0.12
2.8750 % VZ Vendor Financing 20/15 01 29 Reg S (XS2272845798)	EUR	200			%	86.5050	173 010.00	0.05
4.3020 % WarnerMedia Holdings 24/17 12 2030 (XS2821805533)	EUR	320	320		%	100.1470	320 470.40	0.10
4.6930 % WarnerMedia Holdings 24/17 05 2033 (XS2721621154)	EUR	800	800		%	99.6130	796 904.00	0.24
3.8750 % Webulid 22/28 07 26 (XS2437324333)	EUR	150			%	98.8010	148 201.50	0.05
7.0000 % Webulid 23/27 09 2028 (XS2681940297)	EUR	150			%	106.1890	159 283.50	0.05
5.3750 % Webulid 24/20 06 2029 (XS2830945452)	EUR	219	219		%	99.3570	217 591.83	0.07
1.7410 % Wells Fargo 20/04 05 30 MTN (XS2167007918)	EUR	300	400	100	%	91.3390	274 017.00	0.08
5.6250 % Wepa Hygieneprodukte 24/15 01 2031 Reg S (DE000A3824W1)	EUR	400	400		%	101.1500	404 600.00	0.12
4.6250 % Werfenlife 23/06 06 2028 MTN (XS2630465875)	EUR	300			%	102.2280	306 684.00	0.09
3.2500 % Wolters Kluwer 24/18 03 2029 (XS2778864210)	EUR	440	540	100	%	99.3450	437 118.00	0.13
0.0100 % Yorkshire Building Society 21/16 11 28 PF (XS2406578059)	EUR	2 000	2 000		%	86.9550	1 739 100.00	0.53
6.1250 % ZF Europe Finance 23/13 03 2029 MTN (XS2681541327)	EUR	200			%	105.8930	211 786.00	0.06
2.0000 % ZF Finance 21/06 05 27 MTN Reg S (XS2338564870)	EUR	400			%	93.5220	374 088.00	0.11
5.7500 % ZF Finance 23/03 08 2026 MTN (XS2582404724)	EUR	500			%	102.6630	513 315.00	0.16
2.0200 % Zürcher Kantonalbank 22/13 04 28 (CH1170565753)	EUR	860		200	%	95.4490	820 861.40	0.25
4.1560 % Zürcher Kantonalbank 23/08 06 2029 (CH1266847149)	EUR	600		100	%	101.8530	611 118.00	0.19
6.5000 % AA Bond 21/31 01 26 Reg S (XS2291336167)	GBP	700	700		%	99.4690	822 494.83	0.25
8.1250 % B & M European Value Retail 23/15 11 2030 (XS2721513260)	GBP	400	280		%	105.7940	499 883.05	0.15
6.8750 % Caixabank 23/25 10 2033 MTN (XS2579488201)	GBP	600			%	102.0680	723 416.22	0.22
4.2500 % Virgin Media Secured Finance 19/15 01 30 (XS2062666602)	GBP	600			%	85.2620	604 302.17	0.18
6.3390 % ABN AMRO Bank 23/18 09 2027 Reg S (US00084EAE86)	USD	1 000			%	101.3375	947 345.28	0.29
6.1000 % AerCap Ireland Capital 23/15 01 2027 (US00774MBD65)	USD	430			%	101.5612	408 257.71	0.12
5.8710 % AIB Group 24/28 03 2035 144a (US00135TAE47)	USD	240	240		%	99.9088	224 157.39	0.07
5.6010 % Bank of Ireland Group 24/20 03 2030 144a (US06279JAD19)	USD	250	250		%	99.6540	232 901.75	0.07
5.2000 % Bristol-Myers Squibb 24/22 02 2034 (US110122EH72)	USD	380	380		%	100.2941	356 284.67	0.11
5.7050 % Danske Bank (London Branch) 24/01 03 2030 144a (US23636ABH32)	USD	670	670		%	100.5059	629 512.40	0.19
7.2000 % Intesa Sanpaolo 23/28 11 2033 144a (US46115HCD70)	USD	510			%	107.4979	512 516.81	0.16
8.8750 % Panama 97/30 09 27 (US698299AD63)	USD	650	650		%	108.1943	657 439.68	0.20

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Security name	Count/ currency (– / '000)	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
Investment fund units							**20 422 557.54**	**6.21**
In-group fund units							**20 422 557.54**	**6.21**
DWS Institutional ESG Euro Money Market Fund IC (LU0099730524) (0.100%)	Count	1 414	5 526	4 539	EUR	14 443.1100	20 422 557.54	6.21
Total securities portfolio							**318 572 997.13**	**96.93**
Derivatives Minus signs denote short positions								
Interest rate derivatives (Receivables/payables)							**-66 548.17**	**-0.02**
Interest rate futures								
EURO-SCHATZ SEP 24 (EURX)	EUR	-30 600					-145 350.00	-0.04
US 2YR NOTE SEP 24 (CBT)	USD	32 000					78 801.83	0.02
Currency derivatives							**25 329.01**	**0.01**
Currency futures (short)								
Open positions								
CHF/EUR 1.97 million							12 248.73	0.00
GBP/EUR 2.34 million							6 746.41	0.00
USD/EUR 4.38 million							6 333.87	0.00
Swaps							**-310 989.85**	**-0.09**
Credit default swaps								
Protection buyers								
iTraxx Europe Crossover 5 Years / 500 BP (BARCLAYS IE) 20 12 28 (OTC)	EUR	5 000					-310 989.85	-0.09
Cash at bank							**7 503 413.97**	**2.28**
Demand deposits at Depositary								
EUR deposits	EUR	7 290 915.50			%	100	7 290 915.50	2.22
Deposits in other EU/EEA currencies	EUR	10 518.02			%	100	10 518.02	0.00
Deposits in non-EU/EEA currencies								
Swiss franc	CHF	46 615.10			%	100	48 446.37	0.01
British pound	GBP	83 631.31			%	100	98 790.75	0.03
U.S. dollar	USD	58 558.94			%	100	54 743.33	0.02
Other assets							**3 095 725.65**	**0.94**
Interest receivable	EUR	3 092 977.27			%	100	3 092 977.27	0.94
Other receivables	EUR	2 748.38			%	100	2 748.38	0.00
Total assets[1]							**329 276 267.59**	**100.19**
Other liabilities							**-161 384.50**	**-0.05**
Liabilities from cost items	EUR	-123 454.10			%	100	-123 454.10	-0.04
Tax liabilities	EUR	-37 105.88			%	100	-37 105.88	-0.01
Additional other liabilities	EUR	-824.52			%	100	-824.52	0.00
Net assets							**328 658 543.24**	**100.00**

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class LD	EUR	93.92
Number of shares outstanding		
Class LD	Count	3 499 172.667

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

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

Market abbreviations

Futures exchanges

EURX	=	Eurex (Eurex Frankfurt/Eurex Zurich)
CBT	=	Chicago Board of Trade (CBOT)
OTC	=	Over the Counter

Exchange rates (indirect quotes)

As of June 28, 2024

Swiss franc	CHF	0.962200	=	EUR	1
British pound	GBP	0.846550	=	EUR	1
U.S. dollar	USD	1.069700	=	EUR	1

Notes on valuation

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

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

Investments 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 fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnotes

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 17 046 152.70.

DWS Garant 80 ETF-Portfolio

DWS Garant 80 ETF-Portfolio

Performance at a glance

ISIN	6 months
LU1217268405	14.9%

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

As of: June 30, 2024
Data on euro basis

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

DWS Garant 80 ETF-Portfolio

Statement of net assets as of June 30, 2024

	Amount in EUR	% of net assets
I. Assets		
1. Investment fund units:		
Index funds	201 787 469.31	93.55
Bond funds	4 125 296.86	1.91
Other funds	1 025 771.08	0.48
Total investment fund units:	**206 938 537.25**	**95.94**
2. Derivatives	**-99 795.95**	**-0.05**
3. Cash at bank	**8 978 787.49**	**4.16**
4. Other assets	**3 674.78**	**0.00**
II. Liabilities		
1. Other liabilities	**-121 239.52**	**-0.05**
III. Net assets	**215 699 964.05**	**100.00**

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

DWS Garant 80 ETF-Portfolio

Investment portfolio – June 30, 2024

Security name	Count/ currency (– / '000)	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
Investment fund units							**206 938 537.25**	**95.94**
In-group fund units							**194 966 804.51**	**90.39**
DWS Floating Rate Notes IC (LU1534073041) (0.100%) . . .	Count	1			EUR	89.4400	89.44	0.00
DWS Institutional ESG Euro Money Market Fund IC (LU0099730524) (0.100%)	Count	71	275	205	EUR	14 447.4800	1 025 771.08	0.48
DWS Institutional ESG Pension Flex Yield (LU0224902659) (0.100%)	Count	353	353		EUR	11 686.1400	4 125 207.42	1.91
Xtrackers II EUR Overnight Rate Swap UCITS ETF 1C (LU0290358497) (0.020%)	Count	14 502	40 984	26 483	EUR	142.3100	2 063 779.62	0.96
Xtrackers MSCI Canada ESG Scr UCITS ETF 1C (LU0476289540) (0.150%)	Count	81 706	81 706		EUR	71.5700	5 847 698.42	2.71
Xtrackers MSCI Emerging Markets ESG UCITS ETF 1C (IE00BG370F43) (0.050%)	Count	490 909	64 577		EUR	42.8900	21 055 087.01	9.76
Xtrackers MSCI EMU UCITS ETF 1D (LU0846194776) (0.020%).	Count	36 175		33 088	EUR	52.2500	1 890 143.75	0.88
Xtrackers MSCI Europe ESG UCITS ETF 1C (IE00BFMNHK08) (0.100%).	Count	787 249	100 971		EUR	31.3700	24 696 001.13	11.45
Xtrackers MSCI Japan ESG UCITS ETF 1C (IE00BG36TC12) (0.100%).	Count	488 084	25 767	66 464	EUR	20.7150	10 110 660.06	4.69
Xtrackers MSCI Pacific ex Jap ESG Scre UCITS ETF1C (LU0322252338) (0.250%)	Count	70 708	70 708		EUR	66.2100	4 681 576.68	2.17
Xtrackers MSCI UK ESG UCITS ETF 1D (LU0292097747) (0.080%).	Count	890 881		892 728	EUR	4.8395	4 311 418.60	2.00
Xtrackers MSCI USA ESG UCITS ETF 1C (IE00BFMNPS42) (0.050%).	Count	686 198	65 512	30 492	EUR	56.1300	38 516 293.74	17.86
Xtrackers MSCI USA Swap UCITS ETF 1C (LU0274210672) (0.050%).	Count	254 541	27 536	13 028	EUR	150.5000	38 308 420.50	17.76
Xtrackers MSCI USA UCITS ETF 1C (IE00BJ0KDR00) (0.010%)	Count	258 198	26 693	12 516	EUR	148.4700	38 334 657.06	17.77
Non-group fund units							**11 971 732.74**	**5.55**
Deka Deutsche Börse EUROGOV Germany MM UCITS ETF (DE000ETFL227) (0.120%).	Count	1			EUR	69.5900	69.59	0.00
iShares eb.rexx Gov.Germany 0-1yr Ucits Etf [DE] (DE000A0Q4RZ9) (0.120%).	Count	1			EUR	74.7620	74.76	0.00
Vanguard Funds - Vanguard S&P 500 UCITS ETF USD (IE00B3XXRP09) (0.070%)	Count	122 846		50 823	EUR	97.4520	11 971 588.39	5.55
Total securities portfolio							**206 938 537.25**	**95.94**
Derivatives Minus signs denote short positions								
Swaps							**-99 795.95**	**-0.05**
Equity swaps								
SWAP 80% GAP SWAP DWS Garant 80 ETF-Portfolio (DBK) 25 01 2025 (OTC).	EUR	0.100					-99 795.95	-0.05
Cash at bank							**8 978 787.49**	**4.16**
Demand deposits at Depositary								
EUR deposits	EUR	8 775 176.96			%	100	8 775 176.96	4.07
Deposits in non-EU/EEA currencies								
British pound	GBP	112 308.93			%	100	132 666.62	0.06
U.S. dollar	USD	75 888.70			%	100	70 943.91	0.03
Other assets							**3 674.78**	**0.00**
Interest receivable	EUR	3 674.78			%	100	3 674.78	0.00
Total assets[1]							**215 920 999.52**	**100.10**
Other liabilities							**-121 239.52**	**-0.05**
Liabilities from cost items	EUR	-95 894.43			%	100	-95 894.43	-0.04
Tax liabilities.	EUR	-25 345.09			%	100	-25 345.09	-0.01

DWS Garant 80 ETF-Portfolio

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
Net assets						**215 699 964.05**	**100.00**
Net asset value per share						159.85	
Number of shares outstanding						1 349 422.433	

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

Market abbreviations

Futures exchanges

OTC = Over the Counter

Exchange rates (indirect quotes)

As of June 28, 2024

British pound	GBP	0.846550	=	EUR	1
U.S. dollar	USD	1.069700	=	EUR	1

Notes on valuation

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

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

Investments 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 fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnote

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

DWS Funds SICAV – June 30, 2024

Portfolio composition (in EUR)

	DWS Funds SICAV Consolidated	DWS Funds Global Protect 80	DWS Funds Invest VermögensStrategie
Securities portfolio	10 288 713 057.44	383 124 245.95	2 921 141 624.01
Interest rate derivatives	- 66 548.17	-	-
Currency derivatives	25 329.01	-	-
Swaps	89 677 466.18	- 69 027.49	31 338 706.27
Cash at bank	72 194 531.92	5 130 432.64	13 369 875.48
Other assets	5 012 233.31	7 252.17	65 385.58
Total assets[1]	10 460 351 254.31	388 261 930.76	2 967 329 420.07
Other liabilities	- 12 475 083.46	- 281 613.47	- 3 393 079.09
= Net assets	**10 443 080 986.23**	**387 911 289.80**	**2 962 522 512.25**

[1] Does not include positions with a negative balance, if such exist.

	DWS Funds Invest ZukunftsStrategie	DWS Garant 80 ETF-Portfolio	DWS Funds ESG-Garant	DWS Funds Invest WachstumsStrategie	DWS ESG Zinseinkommen
	5 295 613 172.36	206 938 537.25	188 653 520.02	974 668 960.72	318 572 997.13
	-	-	-	-	- 66 548.17
	-	-	-	-	25 329.01
	59 264 167.23	- 99 795.95	-	- 445 594.03	- 310 989.85
	29 233 430.37	8 978 787.49	3 024 481.20	4 954 110.77	7 503 413.97
	113 393.52	3 674.78	212 134.46	1 514 667.15	3 095 725.65
	5 386 534 762.05	215 920 999.52	191 890 135.68	981 137 738.64	329 276 267.59
	- 6 904 991.32	- 121 239.52	- 158 761.49	- 1 454 014.07	- 161 384.50
	5 377 319 172.16	**215 699 964.05**	**191 731 374.19**	**979 238 130.54**	**328 658 543.24**

DWS Funds Global Protect 80

Information pursuant to Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No. 648/2012 – Statement in accordance with Section A

	Securities lending	Repurchase agreements	Total return swaps
Stated in fund currency			
	1. Assets used		
Absolute	-	-	-
In % of the fund's net assets	-	-	-
	2. Top 10 counterparties		
1. Name			
Gross volume of open transactions			
Country of registration			
2. Name			
Gross volume of open transactions			
Country of registration			
3. Name			
Gross volume of open transactions			
Country of registration			
4. Name			
Gross volume of open transactions			
Country of registration			
5. Name			
Gross volume of open transactions			
Country of registration			
6. Name			
Gross volume of open transactions			
Country of registration			
7. Name			
Gross volume of open transactions			
Country of registration			
8. Name			
Gross volume of open transactions			
Country of registration			

DWS Funds Global Protect 80

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)	-	-	-

4. Transactions classified by term to maturity (absolute amounts)

Less than 1 day	-	-	-
1 day to 1 week	-	-	-
1 week to 1 month	-	-	-
1 to 3 months	-	-	-
3 months to 1 year	-	-	-
More than 1 year	-	-	-
No fixed maturity	-	-	-

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

Type(s):

Bank balances	-	-	-
Bonds	-	-	-
Equities	-	-	-
Other	-	-	-

Quality/Qualities:

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 Funds Global Protect 80

6. Currency/Currencies of collateral received

Currency/Currencies	-	-	-

7. Collateral classified by term to maturity (absolute amounts)

Less than 1 day	-	-	-
1 day to 1 week	-	-	-
1 week to 1 month	-	-	-
1 to 3 months	-	-	-
3 months to 1 year	-	-	-
More than 1 year	-	-	-
No fixed maturity	-	-	-

8. Income and cost portions (before income adjustment)*

	Income portion of the fund		
Absolute	3 340.30	-	-
In % of gross income	70.00	-	-
Cost portion of the fund	-	-	-

	Income portion of the Management Company		
Absolute	1 431.51	-	-
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 Funds Global Protect 80

10. Lent securities in % of all lendable assets of the fund

Total	-
Share	-

11. Top 10 issuers, based on all SFTs and total return swaps

1. Name			
Volume of collateral received (absolute)			
2. Name			
Volume of collateral received (absolute)			
3. Name			
Volume of collateral received (absolute)			
4. Name			
Volume of collateral received (absolute)			
5. Name			
Volume of collateral received (absolute)			
6. Name			
Volume of collateral received (absolute)			
7. Name			
Volume of collateral received (absolute)			
8. Name			
Volume of collateral received (absolute)			
9. Name			
Volume of collateral received (absolute)			
10. Name			
Volume of collateral received (absolute)			

12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps

Share	-

DWS Funds Global Protect 80

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

Total number of depositaries/ account holders	-	-	-

1. Name			
Amount held in custody (absolute)			

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

DWS Funds Invest VermögensStrategie

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	963 750.00	-	532 466 082.71
In % of the fund's net assets	0.03	-	17.97
	2. Top 10 counterparties		
1. Name	Barclays Bank Ireland PLC, Dublin		BofA Securities Europe S.A., Paris
Gross volume of open transactions	963 750.00		532 466 082.71
Country of registration	Ireland		France
2. Name			
Gross volume of open transactions			
Country of registration			
3. Name			
Gross volume of open transactions			
Country of registration			
4. Name			
Gross volume of open transactions			
Country of registration			
5. Name			
Gross volume of open transactions			
Country of registration			
6. Name			
Gross volume of open transactions			
Country of registration			
7. Name			
Gross volume of open transactions			
Country of registration			
8. Name			
Gross volume of open transactions			
Country of registration			

DWS Funds Invest VermögensStrategie

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	-	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	-	-	532 466 082.71
More than 1 year	-	-	-
No fixed maturity	963 750.00	-	-

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

Type(s):

Bank balances	-	-	33 680 000.00 *
Bonds	-	-	-
Equities	1 007 970.50	-	-
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 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 Funds Invest VermögensStrategie

6. Currency/Currencies of collateral received

Currency/Currencies	CHF; EUR; DKK; GBP; CAD; JPY	-	EUR

7. Collateral classified by term to maturity (absolute amounts)

Less than 1 day	-	-	-
1 day to 1 week	-	-	-
1 week to 1 month	-	-	-
1 to 3 months	-	-	-
3 months to 1 year	-	-	-
More than 1 year	-	-	-
No fixed maturity	1 007 970.50	-	33 680 000.00 *

8. Income and cost portions (before income adjustment)*

	Income portion of the fund		
Absolute	20 869.48	-	55 928 346.25
In % of gross income	70.00	-	100.00
Cost portion of the fund	-	-	-
	Income portion of the Management Company		
Absolute	8 943.94	-	-
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 Funds Invest VermögensStrategie

10. Lent securities in % of all lendable assets of the fund

Total	963 750.00
Share	0.03

11. Top 10 issuers, based on all SFTs and total return swaps

1. Name	Frontera Energy Corp.		
Volume of collateral received (absolute)	91 194.94		
2. Name	Accsys Technologies PLC		
Volume of collateral received (absolute)	91 194.74		
3. Name	Greencore Group PLC		
Volume of collateral received (absolute)	91 191.64		
4. Name	CERES Inc.		
Volume of collateral received (absolute)	91 190.05		
5. Name	Ambu A/S		
Volume of collateral received (absolute)	91 188.69		
6. Name	Japan Airlines Co. Ltd.		
Volume of collateral received (absolute)	91 182.96		
7. Name	Topdanmark A/S		
Volume of collateral received (absolute)	91 153.51		
8. Name	Ipsos S.A.		
Volume of collateral received (absolute)	91 147.88		
9. Name	Bureau Veritas SA		
Volume of collateral received (absolute)	91 147.08		
10. Name	Tecan AG		
Volume of collateral received (absolute)	91 065.45		

12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps

Share	-

DWS Funds Invest VermögensStrategie

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	-	100

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

Total number of depositaries/ account holders	1	-	1

1. Name	State Street Bank Luxembourg S.C.A.		State Street Bank Luxembourg S.C.A.
Amount held in custody (absolute)	1 007 970.50		33 680 000.00 *

* The collateral received to collateralize the total return swaps is part of a pool that covers the hedging of all OTC derivatives held in the fund. The information therefore refers to the total quantity of OTC derivatives. There is no separate disclosure for total return swaps.

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

DWS Funds Invest ZukunftsStrategie

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

Stated in fund currency	Securities lending	Repurchase agreements	Total return swaps
1. Assets used			
Absolute	10 237 020.00	-	1 001 036 235.50
In % of the fund's net assets	0.19	-	16.62
2. Top 10 counterparties			
1. Name	HSBC Continental Europe S.A., Paris		BofA Securities Europe S.A., Paris
Gross volume of open transactions	4 884 554.00		1 001 036 235.50
Country of registration	France		France
2. Name	Deutsche Bank AG, Frankfurt/Main		
Gross volume of open transactions	1 981 280.00		
Country of registration	Federal Republic of Germany		
3. Name	Morgan Stanley Europe S.E., Frankfurt/Main		
Gross volume of open transactions	1 788 210.00		
Country of registration	Federal Republic of Germany		
4. Name	J.P. Morgan SE, Frankfurt/Main		
Gross volume of open transactions	1 582 976.00		
Country of registration	Federal Republic of Germany		
5. Name			
Gross volume of open transactions			
Country of registration			
6. Name			
Gross volume of open transactions			
Country of registration			
7. Name			
Gross volume of open transactions			
Country of registration			
8. Name			
Gross volume of open transactions			
Country of registration			

DWS Funds Invest ZukunftsStrategie

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	-	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	-	-	1 001 036 235.50
More than 1 year	-	-	-
No fixed maturity	10 237 020.00	-	-

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

Type(s):

Bank balances	-	-	63 310 000.00 *
Bonds	9 802 126.56	-	-
Equities	1 201 853.45	-	-
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 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.

6. Currency/Currencies of collateral received

Currency/Currencies	EUR; DKK; USD	-	EUR

7. Collateral classified by term to maturity (absolute amounts)

Less than 1 day	-	-	-
1 day to 1 week	-	-	-
1 week to 1 month	-	-	-
1 to 3 months	-	-	-
3 months to 1 year	-	-	-
More than 1 year	-	-	-
No fixed maturity	11 003 980.01	-	63 310 000.00 *

8. Income and cost portions (before income adjustment)*

	Income portion of the fund		
Absolute	36 002.06	-	88 537 879.59
In % of gross income	70.00	-	100.00
Cost portion of the fund	-	-	-

	Income portion of the Management Company		
Absolute	15 429.20	-	-
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 Funds Invest ZukunftsStrategie

10. Lent securities in % of all lendable assets of the fund

Total	10 237 020.00
Share	0.19

11. Top 10 issuers, based on all SFTs and total return swaps

1. Name	Dexia S.A.		
Volume of collateral received (absolute)	4 705 583.52		
2. Name	Municipality Finance PLC		
Volume of collateral received (absolute)	2 203 284.86		
3. Name	French Republic		
Volume of collateral received (absolute)	1 947 286.15		
4. Name	Belgium, Kingdom of		
Volume of collateral received (absolute)	441 895.42		
5. Name	Koninklijke KPN N.V.		
Volume of collateral received (absolute)	170 207.61		
6. Name	AGEAS SA/NV		
Volume of collateral received (absolute)	170 206.17		
7. Name	Orsted A/S		
Volume of collateral received (absolute)	170 190.44		
8. Name	Rockwool A/S		
Volume of collateral received (absolute)	170 162.95		
9. Name	L'Air Liquide S.A.		
Volume of collateral received (absolute)	170 094.36		
10. Name	Sydbank AS		
Volume of collateral received (absolute)	170 084.43		

12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps

Share	-

DWS Funds Invest ZukunftsStrategie

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	-	100

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

Total number of depositaries/ account holders	1	-	1

1. Name	State Street Bank Luxembourg S.C.A.		State Street Bank Luxembourg S.C.A.
Amount held in custody (absolute)	11 003 980.01		63 310 000.00 *

* The collateral received to collateralize the total return swaps is part of a pool that covers the hedging of all OTC derivatives held in the fund. The information therefore refers to the total quantity of OTC derivatives. There is no separate disclosure for total return swaps.

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

DWS Funds ESG-Garant

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

There were no securities financing transactions according to the above Regulation in the reporting period.

DWS Funds Invest WachstumsStrategie

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

There were no securities financing transactions according to the above Regulation in the reporting period.

DWS ESG Zinseinkommen

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	17 046 152.70	-	-
In % of the fund's net assets	5.19	-	-
	2. Top 10 counterparties		
1. Name	Société Générale S.A., Paris		
Gross volume of open transactions	6 930 057.00		
Country of registration	France		
2. Name	Deutsche Bank AG, Frankfurt/Main		
Gross volume of open transactions	3 759 261.70		
Country of registration	Federal Republic of Germany		
3. Name	UBS AG London Branch, London		
Gross volume of open transactions	1 965 580.00		
Country of registration	United Kingdom		
4. Name	Zürcher Kantonalbank, Zurich		
Gross volume of open transactions	1 840 160.00		
Country of registration	Switzerland		
5. Name	Barclays Bank Ireland PLC, Dublin		
Gross volume of open transactions	1 700 728.00		
Country of registration	Ireland		
6. Name	BNP Paribas S.A., Paris		
Gross volume of open transactions	475 774.00		
Country of registration	France		
7. Name	BofA Securities Europe S.A., Paris		
Gross volume of open transactions	193 104.00		
Country of registration	France		
8. Name	Goldman Sachs AG, Frankfurt/Main		
Gross volume of open transactions	181 488.00		
Country of registration	Federal Republic of Germany		

DWS ESG Zinseinkommen

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	17 046 152.70	-	-

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

Type(s):

Bank balances	-	-	-
Bonds	5 529 915.09	-	-
Equities	12 302 161.18	-	-
Other	189 205.67	-	-

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 ESG Zinseinkommen

6. Currency/Currencies of collateral received

Currency/Currencies	JPY; EUR; USD; CHF; CAD; DKK; GBP	-	-

7. Collateral classified by term to maturity (absolute amounts)

Less than 1 day	-	-	-
1 day to 1 week	-	-	-
1 week to 1 month	-	-	-
1 to 3 months	-	-	-
3 months to 1 year	-	-	-
More than 1 year	-	-	-
No fixed maturity	18 021 281.94	-	-

8. Income and cost portions (before income adjustment)*

	Income portion of the fund		
Absolute	18 894.89	-	-
In % of gross income	70.00	-	-
Cost portion of the fund	-	-	-
	Income portion of the Management Company		
Absolute	8 097.42	-	-
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.

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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 ESG Zinseinkommen

10. Lent securities in % of all lendable assets of the fund

Total	17 046 152.70
Share	5.35

11. Top 10 issuers, based on all SFTs and total return swaps

1. Name	Nestlé S.A.		
Volume of collateral received (absolute)	1 956 204.30		
2. Name	Spain, Kingdom of		
Volume of collateral received (absolute)	964 359.51		
3. Name	Slovenia, Republic of		
Volume of collateral received (absolute)	812 913.49		
4. Name	Arion Bank hf.		
Volume of collateral received (absolute)	773 716.01		
5. Name	European Union		
Volume of collateral received (absolute)	662 175.93		
6. Name	AIB Group PLC		
Volume of collateral received (absolute)	660 395.95		
7. Name	Industria de Diseño Textil S.A.		
Volume of collateral received (absolute)	660 384.73		
8. Name	bioMerieux		
Volume of collateral received (absolute)	660 378.68		
9. Name	TIS Inc.		
Volume of collateral received (absolute)	660 375.21		
10. Name	Rémy Cointreau S.A.		
Volume of collateral received (absolute)	660 373.98		

12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps

Share	-

DWS ESG Zinseinkommen

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

Total number of depositaries/ account holders	1	-	-

1. Name	State Street Bank Luxembourg S.C.A.		
Amount held in custody (absolute)	18 021 281.94		

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

DWS Garant 80 ETF-Portfolio

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

There were no securities financing transactions according to the above Regulation in the reporting period.

Investment Company

DWS Funds SICAV
2, Boulevard Konrad Adenauer
1115 Luxembourg, Luxembourg
RC B 74 377

Board of Directors of the Investment Company

Niklas Seifert
Chairman
DWS Investment S.A.,
Luxembourg

Stefan Kreuzkamp
Trier

Sven Sendmeyer
DWS Investment GmbH,
Frankfurt/Main

Thilo Hubertus Wendenburg
Independent member
Frankfurt/Main

Elena Wichmann
DWS Investment S.A.,
Luxembourg

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

DWS Investment S.A.
2, Boulevard Konrad Adenauer
1115 Luxembourg, Luxembourg
Equity capital as of December 31, 2023:
375.1 million euro before profit appropriation

Supervisory Board of the Management Company

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 of the Management Company

Nathalie Bausch
Chairwoman
DWS Investment S.A.,
Luxembourg

Leif Bjurström
DWS Investment S.A.,
Luxembourg

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

Michael Mohr
DWS Investment S.A.,
Luxembourg

Auditor

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

Depositary

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 and Paying Agents, Main Distributor*

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

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