

DWS Investment S.A.

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# DWS Floating Rate Notes

Semiannual Report 2020

Investment Fund Organized under Luxembourg Law



# DWS Floating Rate Notes

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for the period from January 1, 2020, through June 30, 2020

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# General information

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

## Performance

The investment return, or performance, of a mutual fund investment is measured by the change in value of the fund's units. The net asset values per unit (= redemption prices) with the addition of intervening distributions, which are, for example, reinvested free of charge within the scope of investment accounts at DWS Investment S.A., are used as the basis for calculating the value. Past performance is not a guide to future results.

The corresponding benchmark – if available – is also presented in the report. All financial data in this publication is as of June 30, 2020 (unless otherwise stated).

## Sales prospectuses

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

## Issue and redemption prices

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

## Coronavirus crisis

The coronavirus has spread since January 2020 and has subsequently led to a serious economic crisis, the specific effects of which on the economy, individual markets and sectors cannot currently be reliably estimated yet due to the high degree of uncertainty. In light of this, the Management Company of the fund, following discussions with the major service providers, is satisfied that the measures taken and the business continuity plans put in place will curb the currently foreseeable or ongoing operational risks and will ensure that the activities of the fund are not disrupted. The outbreak and the evolution of the global spread of the virus have, however, led to a situation whereby the possible effects in 2020 are fraught with uncertainty and cannot be conclusively assessed at the time of preparing this report. The Management Company is taking all measures deemed appropriate to protect investor interests to the greatest possible extent.

# Semiannual report

# DWS Floating Rate Notes

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## DWS FLOATING RATE NOTES

Performance of unit classes (in euro)

<b>Unit class</b>	<b>ISIN</b>	<b>6 months</b>
Class LC	LU0034353002	-1.0%
Class FC	LU1534068801	-1.0%
Class FD	LU1644422419	-1.0%
Class IC	LU1534073041	-1.0%
Class LD	LU1122765560	-1.0%
Class TFC	LU1673806201	-1.0%
Class TFD	LU1673810575	-1.0%

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

As of: June 30, 2020

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

# DWS Floating Rate Notes

## Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
<b>I. Assets</b>		
<b>1. Bonds (issuers):</b>		
Institutions	1 629 695 411.03	30.99
Other financing institutions	1 595 302 948.97	30.33
Companies	578 169 923.86	10.99
Central governments	369 921 014.00	7.03
Regional governments	50 907 000.00	0.97
<b>Total bonds:</b>	<b>4 223 996 297.86</b>	<b>80.31</b>
<b>2. Investment fund units</b>	<b>82 899 915.00</b>	<b>1.57</b>
<b>3. Derivatives</b>	<b>29 991 267.54</b>	<b>0.57</b>
<b>4. Cash at bank</b>	<b>918 403 092.16</b>	<b>17.46</b>
<b>5. Other assets</b>	<b>5 583 020.49</b>	<b>0.11</b>
<b>II. Liabilities</b>		
<b>1. Other liabilities</b>	<b>-1 057 265.05</b>	<b>-0.02</b>
<b>III. Net assets</b>	<b>5 259 816 328.00</b>	<b>100.00</b>

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

# DWS Floating Rate Notes

## Investment portfolio – June 30, 2020

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
<b>Securities traded on an exchange</b>						<b>3 299 527 532.60</b>	<b>62.73</b>
<b>Interest-bearing securities</b>							
0.0960	% ABB Finance 19/12.10.20 MTN (XS1979288328)	EUR	11 600	400	% 99.9950	11 599 420.00	0.22
0.2210	% A-BEST 19/15.04.32 S.17 Cl.A (IT0005388746)	EUR	14 520		% 100.1000	14 534 519.71	0.28
0.1480	% Allianz Finance II 17/07.12.20 MTN (DE000A19S4T0)	EUR	16 000	6 000	% 100.0910	16 014 560.00	0.30
4.1250	% Allied Irish Banks 15/26.11.25 MTN (XS1325125158)	EUR	14 000	2 000	% 100.2540	14 035 560.00	0.27
0.0800	% Anheuser-Busch InBev 18/15.04.24 MTN (BE6301509012)	EUR	16 000	8 000	% 98.1710	15 707 360.00	0.30
0.1390	% AT & T 18/03.08.20 (XS1862437909)	EUR	16 000	4 000	% 100.0100	16 001 600.00	0.30
0.5200	% AT & T 18/05.09.23 (XS1907118464)	EUR	17 000	5 160	% 99.3390	16 887 630.00	0.32
5.5000	% Autodis 19/01.05.22 Reg S (XS1943599693)	EUR	2 470		% 96.2060	2 376 288.20	0.05
0.1920	% Autonomia 19/25.12.32 S.19-SP Cl.A (ES0305452007)	EUR	10 100		% 100.1655	10 116 715.50	0.19
0.2380	% B.A.T. Capital 17/16.08.21 MTN (XS1664643746)	EUR	10 000	19 000	% 99.5030	9 950 300.00	0.19
0.0000	% Baden-Württemberg 20/19.07.22 LSA (DE000A14JZK3)	EUR	50 000	50 000	% 101.8140	50 907 000.00	0.97
0.3460	% Banco Bilbao Vizcaya Argentaria 17/12.04.22 MTN (XS1594368539)	EUR	10 000		% 99.7770	9 977 700.00	0.19
0.2470	% Banco Bilbao Vizcaya Argentaria 18/09.03.23 MTN (XS1788584321)	EUR	17 500	6 900	% 98.3120	17 204 600.00	0.33
0.6310	% Banco Santander 17/21.03.22 MTN (XS1578916261)	EUR	16 000	7 000	% 99.7840	15 965 440.00	0.30
0.3480	% Banco Santander 17/28.03.23 MTN (XS1689234570)	EUR	13 100	13 100	% 99.2990	13 008 169.00	0.25
0.5190	% Bank of America 17/04.05.23 MTN (XS1602557495)	EUR	8 000	8 000	% 100.0150	8 001 200.00	0.15
0.5030	% Bank of America 17/07.02.22 MTN (XS1560862580)	EUR	12 000	9 000	% 100.1130	12 013 560.00	0.23
0.5390	% Bank of America 18/25.04.24 MTN (XS1811433983)	EUR	16 000	6 000	% 99.3800	15 900 800.00	0.30
0.2500	% Bank of China (Luxembourg Branch) 18/17.04.21 MTN (XS1804840517)	EUR	16 000	11 000	% 99.6990	15 951 840.00	0.30
0.1900	% Bank of China (Paris Branch) 17/22.11.20 MTN (XS1720540217)	EUR	16 500	1 500	% 99.9200	16 486 800.00	0.31
0.0980	% Bank of Montreal 17/28.09.21 MTN (XS1691466756)	EUR	15 000	10 000	% 100.2710	15 040 650.00	0.29
0.2460	% Bank of Montreal 18/13.07.20 MTN (XS1856142390)	EUR	15 000	9 000	% 100.0150	15 002 250.00	0.29
0.1420	% Bank of Montreal 18/14.03.22 MTN (XS1791326728)	EUR	15 000	11 000	% 100.0550	15 008 250.00	0.29
0.0810	% Barclays Bank 01/22.03.21 MTN (XS0126504421)	EUR	4 170		% 99.1010	4 132 511.70	0.08
0.0920	% Barclays Bank 17/15.09.20 MTN (XS1620536042)	EUR	14 000	11 000	% 100.0600	14 008 400.00	0.27
0.1520	% Bayer Capital 18/26.06.22 (XS1840614736)	EUR	5 000	11 400	% 99.3080	4 965 400.00	0.09
0.0000	% Belgium 19/12.11.20 (BE0312773451) <sup>3</sup>	EUR	50 000	50 000	% 100.1890	50 094 500.00	0.95
0.3980	% BNP Paribas 17/07.06.24 MTN (XS1626933102)	EUR	6 500	6 500	% 99.3200	6 455 800.00	0.12
0.4610	% BNP Paribas 17/22.09.22 MTN (XS1584041252)	EUR	18 000	4 000	% 100.4190	18 075 420.00	0.34
0.1060	% BNP Paribas 18/19.01.23 MTN (XS1756434194)	EUR	14 000	14 000	% 98.9560	13 853 840.00	0.26
0.3400	% BNP Paribas 18/22.05.23 MTN (XS1823532996)	EUR	15 000	12 000	% 99.3980	14 909 700.00	0.28
0.6970	% BPCE 17/07.03.22 MTN (FR0013241130)	EUR	15 000	8 500	% 100.6890	15 103 350.00	0.29
0.2460	% BPCE 18/11.01.23 MTN (FR0013309317)	EUR	15 000	14 000	% 98.8580	14 828 700.00	0.28
0.0930	% BPCE 18/23.03.23 MTN (FR0013323672)	EUR	12 400	1 100	% 99.0590	12 283 316.00	0.23
0.2180	% BPCE Home Loans 18/31.10.53 S.18-1 Cl.A (FR0013369618)	EUR	31 100		% 100.2159	19 568 164.14	0.37
0.2990	% Carrefour Banque 16/12.09.23 (FR0013446580)	EUR	11 900	2 000	% 99.1240	11 795 756.00	0.22
0.4560	% Carrefour Banque 16/20.04.21 MTN (FR0013155868)	EUR	18 000	7 000	% 100.0610	18 010 980.00	0.34
0.2620	% Carrefour Banque 18/15.06.22 MTN (FR0013342664)	EUR	16 000	7 700	% 99.7870	15 965 920.00	0.30
0.1110	% Cassa Depositi e Prestiti 15/20.03.22 MTN (IT0005090995) <sup>3</sup>	EUR	6 000		% 99.5220	5 971 320.00	0.11



## DWS Floating Rate Notes

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0.2000 % China Construction Bank 18/24.09.21 MTN (XS1877506367)	EUR	22 000		8 000	% 99.8290	21 962 380.00	0.42
0.1110 % Citigroup 18/21.03.23 MTN (XS1795253134)	EUR	13 500		11 200	% 99.3150	13 407 525.00	0.25
0.0000 % Coca-Cola 19/08.03.21 (XS1955024390)	EUR	8 040			% 99.9740	8 037 909.60	0.15
0.0000 % Coca-Cola European Partners 17/16.11.21 (XS1717567587)	EUR	16 000		4 000	% 99.7040	15 952 640.00	0.30
7.7500 % Commerzbank 11/16.03.21 S.774 MTN (DE000CB83CF0)	EUR	11 900			% 103.7930	12 351 367.00	0.23
0.3980 % Commerzbank 17/08.03.22 S.880 MTN (DE000CZ40L22)	EUR	11 500			% 99.2190	11 410 185.00	0.22
2.5000 % Coöperatieve Rabobank 14/26.05.26 (XS1069772082)	EUR	11 300	3 000		% 100.9440	11 406 672.00	0.22
0.5760 % Credit Agricole (London Br.) 17/20.04.22 MTN (XS1598861588)	EUR	11 100		13 900	% 100.3340	11 137 074.00	0.21
0.2480 % Credit Agricole (London Br.) 18/06.03.23 MTN (XS1787278008)	EUR	17 000		8 000	% 99.5220	16 918 740.00	0.32
0.6880 % Credit Suisse (London Branch) 20/18.05.22 MTN (XS2176687270)	EUR	13 240	13 240		% 100.9540	13 366 309.60	0.25
1.1410 % CS Group Funding (Guernsey) 17/20.12.22 MTN (XS1317432620)	EUR	18 500		6 000	% 100.4560	18 584 360.00	0.35
0.1470 % CW Bank of Australia 18/08.03.23 MTN (XS1789454326) <sup>3</sup>	EUR	14 000		11 000	% 99.7440	13 964 160.00	0.27
0.1070 % Daimler 17/03.07.24 MTN (DE000A2GSCY9) <sup>3</sup>	EUR	17 000		8 500	% 95.8230	16 289 910.00	0.31
0.0420 % Daimler International Finance 17/11.05.22 MTN (DE000A19HBM3)	EUR	17 000		7 000	% 98.9860	16 827 620.00	0.32
0.0000 % Daimler International Finance 18/11.01.23 MTN (DE000A19UNN9)	EUR	17 000		5 000	% 98.2620	16 704 540.00	0.32
0.5100 % Deut. Pfandbr.bk. 17/01.12.22 R.35288 MTN (DE000A2E4ZJ8)	EUR	34 000		2 000	% 97.1480	33 030 320.00	0.63
0.0180 % Deutsche Bahn Finance 17/06.12.24 MTN (XS1730863260)	EUR	17 000		6 000	% 99.3380	16 887 460.00	0.32
0.1480 % Deutsche Bank 17/07.12.20 MTN (DE000DL19TX8)	EUR	20 000		10 000	% 99.6840	19 936 800.00	0.38
0.5380 % Deutsche Bank 17/16.05.22 MTN (DE000DL19TQ2)	EUR	16 500			% 97.3310	16 059 615.00	0.31
0.7080 % Deutsche Pfandbriefbank 20/28.07.23 (DE000A2YNV36)	EUR	18 000	20 000	2 000	% 99.0260	17 824 680.00	0.34
0.0600 % Deutsche Telekom Int. Finance 18/01.12.22 MTN (XS1828028677)	EUR	11 000			% 99.9290	10 992 190.00	0.21
0.0000 % DH Europe Finance 17/30.06.22 (XS1637162246)	EUR	19 000		8 000	% 99.0620	18 821 780.00	0.36
3.8750 % Diocle 19/30.06.26 Reg S (XS2015218584)	EUR	2 740			% 98.3940	2 581 272.38	0.05
0.0880 % DNB Bank 15/17.08.20 MTN (XS1275834395)	EUR	14 500			% 100.0450	14 506 525.00	0.28
0.5890 % DNB Bank 19/25.07.22 MTN (XS1940133298)	EUR	14 000		6 000	% 100.7050	14 098 700.00	0.27
1.1480 % DZ Bank Capital Fdg. III 05/und. Tr.Pref. (DE000A0DZTE1)	EUR	13 500			% 92.1320	12 437 820.00	0.24
1.3200 % DZ Bank Capital Funding Trust II 04/und. (DE000A0DCXA0)	EUR	4 500			% 93.8010	4 221 045.00	0.08
3.6250 % EnBW Energie Baden-Württemberg 14/02.04.76 (XS1044811591)	EUR	4 000			% 101.1210	4 044 840.00	0.08
1.4640 % European Investment Bank 19/10.10.22 MTN (XS2061971615) <sup>3</sup>	EUR	14 200			% 104.3860	14 822 812.00	0.28
0.1020 % F.T. - RMBS Prado IV - 17/15.03.56 S.4 CIA (ES0305248009)	EUR	9 356		487	% 99.1524	9 276 962.91	0.18
0.0000 % FCA Bank (Irish Branch) 18/17.06.21 MTN (XS1753030490)	EUR	8 000			% 98.4450	7 875 600.00	0.15
0.2210 % FCE Bank 17/26.08.20 MTN (XS1590503279)	EUR	16 500		1 160	% 99.2210	16 371 465.00	0.31
0.1410 % Fidelity National Inform. Serv. 19/21.05.21 (XS1843436491)	EUR	7 170		9 690	% 99.5970	7 141 104.90	0.14
0.0800 % Ford Motor Credit 17/01.12.21 MTN (XS1729872652)	EUR	16 000		7 000	% 93.6040	14 976 640.00	0.28
0.4100 % Ford Motor Credit 17/01.12.24 MTN (XS1729872736)	EUR	16 000		4 800	% 83.5470	13 367 520.00	0.25
0.0680 % Ford Motor Credit 18/07.12.22 MTN (XS1767930826)	EUR	17 000		13 000	% 90.6500	15 410 500.00	0.29
0.0000 % France 20/01.07.20 (FR0125848640)	EUR	50 000	50 000		% 100.0010	50 000 500.00	0.95
0.0000 % France 20/05.08.20 (FR0126001702) <sup>3</sup>	EUR	40 000	40 000		% 100.0510	40 020 400.00	0.76
0.0000 % France 20/08.07.20 (FR0126001686) <sup>3</sup>	EUR	40 000	40 000		% 100.0090	40 003 600.00	0.76
0.0000 % France 20/18.11.20 (FR0126001777) <sup>3</sup>	EUR	50 000	50 000		% 100.2000	50 100 000.00	0.95
0.0000 % France 20/19.08.20 (FR0126001710) <sup>3</sup>	EUR	50 000	50 000		% 100.0720	50 036 000.00	0.95
0.0000 % France 20/23.09.20 (FR0126001744) <sup>3</sup>	EUR	35 000	35 000		% 100.1180	35 041 300.00	0.67
0.0000 % Gecina 17/30.06.22 MTN (FR0013266343)	EUR	20 000		7 000	% 99.0900	19 818 000.00	0.38

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0.4220 % General Motors Financial 17/15.05.21 MTN (XS1609252645)	EUR	21 000		5 000	% 98.1020	20 601 420.00	0.39
0.1520 % General Motors Financial 18/26.03.22 MTN (XS1792505197)	EUR	17 500		10 500	% 95.3710	16 689 925.00	0.32
0.8390 % Goldman Sachs Group 16/27.07.21 MTN (XS1458408306)	EUR	10 000		303	% 100.4210	10 042 100.00	0.19
0.2770 % Goldman Sachs Group 17/09.09.22 MTN (XS1577427526)	EUR	19 000	5 000	6 330	% 99.2780	18 862 820.00	0.36
0.3070 % Goldman Sachs Group 20/21.04.23 MTN (XS2107332483)	EUR	15 000	17 470	2 470	% 98.5410	14 781 150.00	0.28
0.1640 % HSBC Holdings 17/05.10.23 MTN (XS1681855539)	EUR	18 000		6 000	% 98.6400	17 755 200.00	0.34
0.2980 % HSBC Holdings 17/27.09.22 MTN (XS1586214956)	EUR	16 500		7 500	% 99.8560	16 476 240.00	0.31
0.5700 % HSBC Holdings 18/04.12.21 MTN (XS1917614569)	EUR	17 000		7 000	% 100.1150	17 019 550.00	0.32
0.1420 % ICBC (London Branch) 18/14.06.21 MTN (XS1831163396)	EUR	17 000		8 000	% 99.8470	16 973 990.00	0.32
0.2960 % ICBC (Luxembourg Branch) 17/12.10.22 MTN (XS1691909334)	EUR	12 000		8 769	% 99.9670	11 996 040.00	0.23
0.0820 % Ing Bank 19/08.04.21 MTN (XS1976945995)	EUR	6 000		1 900	% 100.1560	6 009 360.00	0.11
0.4610 % ING Groep 18/20.09.23 MTN (XS1882544205)	EUR	12 500			% 99.8110	12 476 375.00	0.24
1.0120 % Intesa Sanpaolo 17/15.03.23 MTN (XS1577427872)	EUR	18 000		12 000	% 98.9680	17 814 240.00	0.34
0.4460 % Intesa Sanpaolo 19/14.10.22 MTN (XS2065690005)	EUR	18 500		1 500	% 98.0530	18 139 805.00	0.34
0.3670 % Italy C.C.T. 14/15.06.22 (IT0005104473)	EUR	4 600			% 100.0590	4 602 714.00	0.09
0.0000 % John Deere Bank 17/03.10.22 MTN (XS1692846790)	EUR	16 000		7 000	% 98.9530	15 832 480.00	0.30
0.0000 % John Deere Cash Management S.a.r.l. 17/15.09.20 MTN (XS1683495052)	EUR	14 000		2 000	% 99.9870	13 998 180.00	0.27
0.3100 % Jyske Bank 17/01.12.22 MTN (XS1726323436)	EUR	17 810			% 100.1680	17 839 920.80	0.34
0.2680 % KBC Groep 17/24.11.22 MTN (BE0002281500)	EUR	18 000		8 000	% 99.5420	17 917 560.00	0.34
1.4639 % KfW 19/21.11.22 (DE000A254PH6) <sup>3</sup>	EUR	17 500			% 104.5470	18 295 725.00	0.35
0.0000 % Koninklijke Ahold Delhaize 18/19.03.21 (XS1787517199)	EUR	16 500			% 99.8050	16 467 825.00	0.31
0.2760 % LB Baden-Württemberg 18/20.07.20 MTN (DE000LB1QAN0)	EUR	18 500		1 000	% 100.0230	18 504 255.00	0.35
0.3530 % LB Baden-Württemberg 20/07.02.22 MTN (DE000LB2CRD3)	EUR	10 000	17 500	7 500	% 100.2300	10 023 000.00	0.19
0.2590 % LeasePlan 17/04.11.20 MTN (XS1604200904)	EUR	3 000		4 500	% 99.7940	2 993 820.00	0.06
0.2790 % LeasePlan 17/26.10.20 MTN (XS1705885090)	EUR	44 000		2 000	% 99.8510	43 934 440.00	0.84
0.2460 % LeasePlan 18/11.01.22 MTN (XS1748452551)	EUR	41 500		6 500	% 97.1810	40 330 115.00	0.77
0.3390 % LeasePlan 18/25.01.21 MTN (XS1757442071)	EUR	18 000		5 000	% 99.4410	17 899 380.00	0.34
3.8750 % Lincoln Financing 19/01.04.24 Reg S (XS1974797950)	EUR	8 630			% 91.8600	7 927 518.00	0.15
0.0000 % LVMH Moët Hennessy Louis Vuitton 20/11.02.22 MTN (FR0013482809) <sup>3</sup>	EUR	6 700	6 700		% 99.8000	6 686 600.00	0.13
0.5380 % Mediobanca - Banca Credito Fin. 17/18.05.22 MTN (XS1615501837)	EUR	19 000		3 480	% 98.9550	18 801 450.00	0.36
0.2460 % Mizuho Financial Group 18/11.04.23 MTN (XS1801906279)	EUR	5 000			% 98.8090	4 940 450.00	0.09
0.5390 % Morgan Stanley 16/27.01.22 MTN (XS1511787407)	EUR	11 000		1 770	% 99.9940	10 999 340.00	0.21
0.4420 % Morgan Stanley 17/08.11.22 MTN (XS1603892065)	EUR	12 000		9 080	% 99.6400	11 956 800.00	0.23
0.1220 % Morgan Stanley 17/09.11.21 MTN (XS1706111876)	EUR	14 000		6 000	% 99.7940	13 971 160.00	0.27
0.1410 % Morgan Stanley 18/21.05.21 MTN (XS1824289901)	EUR	15 000		3 000	% 100.0830	15 012 450.00	0.29
0.2520 % National Bank of Canada 18/16.07.20 MTN (XS1856926396)	EUR	16 000		4 000	% 100.0260	16 004 160.00	0.30
0.4980 % NatWest Markets 18/27.09.21 MTN (XS1884702207)	EUR	12 000		1 000	% 100.3840	12 046 080.00	0.23
0.3100 % NatWest Markets 19/01.03.21 MTN (XS2048471002)	EUR	10 030		9 140	% 100.1010	10 040 130.30	0.19
6.5000 % Naviera Armas 16/31.07.23 Reg S (XS1459821036)	EUR	4 900			% 54.6250	2 676 625.00	0.05

## DWS Floating Rate Notes

Security name	Count/ currency (- / '000)	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets
4.2500 % Naviera Armas 17/15.11.24 Reg S (XS1717590563) <sup>3</sup>	EUR	5 100		380	% 50.0500	2 552 550.00	0.05
0.0000 % Niederlande 20/30.07.20 (NL0014270324) <sup>3</sup>	EUR	50 000	50 000		% 100.0440	50 022 000.00	0.95
4.0000 % Nordea Bank 10/29.03.21 MTN (XS0544654162)	EUR	4 800			% 102.0990	4 900 752.00	0.09
1.8750 % Nordea Bank 15/10.11.25 MTN (XS1317439559)	EUR	4 777	4 777		% 100.1530	4 784 308.81	0.09
0.0980 % Nordea Bank 17/27.09.21 MTN (XS1689534029)	EUR	16 000		9 000	% 100.3380	16 054 080.00	0.31
0.2030 % Nordea Bank 18/07.02.22 MTN (XS1766857434)	EUR	16 000			% 100.2690	16 043 040.00	0.31
5.2500 % Novem Group 19/25.05.2024 Reg S (XS1843435410)	EUR	6 790			% 92.3140	6 268 120.60	0.12
0.1470 % Nykredit Realkredit 17/01.10.22 PF (DK0009515603)	EUR	20 000			% 100.4550	20 091 000.00	0.38
0.3920 % OP Yrityspankki 17/13.06.22 MTN (XS1629769826) <sup>3</sup>	EUR	17 000		7 000	% 100.6530	17 111 010.00	0.33
0.2200 % OP Yrityspankki 18/22.05.21 MTN (XS1823485112)	EUR	16 000		3 100	% 100.2100	16 033 600.00	0.30
0.1880 % Paccar Financial Europe 18/18.05.21 MTN (XS1823165631)	EUR	17 000		1 000	% 99.9050	16 983 850.00	0.32
0.2000 % Permanent Master Issuer 15/15.07.42 S.1X Cl.A3 (XS1307149432)	EUR	10 000			% 99.8660	9 986 599.70	0.19
2.0000 % Q-Park Holding 20/01.03.26 Reg S (XS2115190295)	EUR	3 030	3 030		% 94.1050	2 851 381.50	0.05
0.1320 % RCI Banque 17/08.07.20 MTN (FR0013241379)	EUR	33 500	14 500	2 770	% 99.9890	33 496 315.00	0.64
0.3960 % RCI Banque 17/12.04.21 MTN (FR0013250685)	EUR	15 000		600	% 98.9360	14 840 400.00	0.28
0.3120 % RCI Banque 17/14.03.22 MTN (FR0013260486)	EUR	17 000	4 200	1 800	% 97.6890	16 607 130.00	0.32
0.1760 % RCI Banque 18/12.01.23 MTN (FR0013309606)	EUR	16 000		4 140	% 95.7680	15 322 880.00	0.29
0.1440 % Royal Bank of Canada 15/06.08.20 MTN (XS1272154565)	EUR	16 000		6 000	% 100.0360	16 005 760.00	0.30
0.3100 % Royal Bank of Canada 18/24.07.20 MTN (XS1859424811)	EUR	14 000		5 500	% 100.0370	14 005 180.00	0.27
2.7500 % RWE 15/21.04.75 (XS1219498141)	EUR	5 000	5 000		% 99.5440	4 977 200.00	0.09
0.1550 % Santander UK 18/14.08.20 MTN (XS1865333212)	EUR	18 000		2 000	% 99.9810	17 996 580.00	0.34
0.5180 % Santander UK Group Holdings 17/18.05.23 MTN (XS1615065320)	EUR	11 000			% 98.3030	10 813 330.00	0.21
0.4480 % Santander UK Group Holdings 18/27.03.24 MTN (XS1799039976)	EUR	6 342	6 342		% 97.5210	6 184 781.82	0.12
0.0950 % Scania CV 18/17.03.21 MTN (XS1879197462)	EUR	17 000		6 000	% 99.5730	16 927 410.00	0.32
0.0000 % SCF Rahoituspalvelut Kimi 18/25.11.27 S.7 Cl.A (XS1910883526)	EUR	13 100			% 99.7931	5 202 565.70	0.10
0.3450 % Siemens Financieringsmaatsch. 19/17.12.21 MTN (XS2093242373)	EUR	6 000		14 000	% 100.3710	6 022 260.00	0.11
0.0770 % Silverstone M. I. 15/21.01.70 Cl.2A1 MTN (XS1191556148)	EUR	20 000			% 99.9858	9 498 646.63	0.18
0.1390 % Snam 17/02.08.24 MTN (XS1657785538)	EUR	9 800	5 300		% 96.8710	9 493 358.00	0.18
0.3410 % Snam 17/21.02.22 MTN (XS1568906421)	EUR	12 000		1 430	% 99.5490	11 945 880.00	0.23
0.4970 % Société Générale 17/01.04.22 MTN (XS1586146851)	EUR	16 000		4 000	% 100.0190	16 003 040.00	0.30
0.0980 % Société Générale 18/06.03.23 MTN (FR0013321791)	EUR	16 000		14 000	% 98.5590	15 769 440.00	0.30
0.2980 % Société Générale 19/06.09.21 MTN (FR0013444841)	EUR	10 000		6 500	% 100.2620	10 026 200.00	0.19
0.2270 % SSE 18/16.10.20 MTN (XS1894508776)	EUR	28 000		6 000	% 99.9150	27 976 200.00	0.53
4.0000 % Standard Chartered 13/21.10.25 MTN (XS0983704718)	EUR	13 130	5 000		% 100.4710	13 191 842.30	0.25
0.0800 % Stedin Holding 17/24.10.22 (XS1705553417)	EUR	9 100	9 100		% 99.2340	9 030 294.00	0.17
0.1540 % Storm 16/22.04.54 S.16-1 Cl. A2 (XS1336738221)	EUR	7 000			% 100.0755	5 760 656.24	0.11
0.0920 % Sumitomo Mitsui Financial Group 17/14.06.22 MTN (XS1621087359)	EUR	15 000		1 000	% 99.3030	14 895 450.00	0.28
0.1960 % Sunrise 19/30.10.44 S.19-2 Cl.A (IT0005388480)	EUR	13 900			% 99.7170	13 860 663.42	0.26
0.2910 % Takeda Pharmaceutical 18/21.11.20 Reg S (XS1843450138)	EUR	16 000			% 100.0500	16 008 000.00	0.30
0.8410 % Takeda Pharmaceutical 18/21.11.22 Reg S (XS1843449809)	EUR	15 000			% 100.5290	15 079 350.00	0.29
4.8750 % Tenneco 17/15.04.24 Reg S (XS1587913663) <sup>3</sup>	EUR	1 500			% 88.3880	1 325 820.00	0.03

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0.2460 % Toronto-Dominion Bank 18/13.07.20 MTN (XS1856309270)	EUR	16 000		6 000	% 100.0160	16 002 560.00	0.30
0.5390 % Toyota Motor Finance 19/26.07.21 MTN (XS2034171798)	EUR	10 000			% 100.1160	10 011 600.00	0.19
0.2670 % UBS (London Branch) 18/23.04.21 MTN (XS1810806049)	EUR	12 000		3 000	% 100.2080	12 024 960.00	0.23
0.3110 % UBS Group 17/20.09.22 MTN (CH0359915425)	EUR	14 000		9 000	% 99.9300	13 990 200.00	0.27
0.2970 % UniCredit 16/30.06.16 (IT0005199267)	EUR	18 000	20 000	2 000	% 97.3590	17 524 620.00	0.33
3.8720 % United Group 19/15.05.25 Reg S (XS1843437200) <sup>3</sup>	EUR	8 360			% 97.9760	8 190 793.60	0.16
0.2100 % United Parcel Service 15/15.07.20 (XS1323463056)	EUR	10 000		8 000	% 100.0090	10 000 900.00	0.19
0.3390 % Voba Finance 18/27.10.60 S.7 Cl.A2 (IT0005335473)	EUR	14 800			% 99.5720	8 632 158.27	0.16
0.0620 % Volkswagen Bank 17/15.06.21 MTN (XS1734547919)	EUR	18 000		5 000	% 99.2390	17 863 020.00	0.34
0.3480 % Volkswagen Bank 18/08.12.21 MTN (XS1830992563)	EUR	17 000		2 700	% 99.2240	16 868 080.00	0.32
0.1140 % Volkswagen Leasing 17/06.07.21 MTN (XS1642546078)	EUR	18 000		2 000	% 99.1870	17 853 660.00	0.34
0.2420 % Volvo Treasury 19/09.08.21 MTN (XS2036918824)	EUR	8 000	8 000		% 99.7120	7 976 960.00	0.15
0.2920 % Volvo Treasury 19/13.09.21 MTN (XS2051365174)	EUR	18 000		2 000	% 99.9680	17 994 240.00	0.34
0.0610 % Vonovia Finance 18/22.12.22 MTN (DE000A19X793)	EUR	20 000		7 000	% 98.8750	19 775 000.00	0.38
0.4590 % Wells Fargo & Co. 16/26.04.21 MTN (XS1400169428)	EUR	13 500		3 700	% 100.1840	13 524 840.00	0.26
0.2680 % Wells Fargo & Co. 17/31.01.22 MTN (XS1558022866)	EUR	10 000			% 99.7800	9 978 000.00	0.19
2.8750 % Wepa Hygieneprodukte 19/15.11.26 Reg S (DE00A254QC5) <sup>3</sup>	EUR	3 050			% 97.4300	2 971 615.00	0.06
0.0610 % WPP Finance 2013 18/20.03.22 MTN (XS1794195724)	EUR	13 880			% 97.8260	13 578 248.80	0.26
1.0241 % AbbVie 19/21.11.22 144a (US00287YBN85)	USD	13 000		2 040	% 100.0220	11 590 034.76	0.22
0.9393 % ABN AMRO Bank 18/27.08.21 MTN 144a (US00084DAS99)	USD	14 000		4 000	% 100.4180	12 530 992.07	0.24
0.9360 % Allstate 18/29.03.23 (US020002BF73)	USD	14 500		3 545	% 99.8110	12 900 075.76	0.25
0.9106 % American Express 18/17.05.21 (US025816BV03)	USD	12 000			% 100.2010	10 717 639.72	0.20
0.9966 % American Express 19/20.05.22 (US025816CE78)	USD	12 500		7 500	% 100.1580	11 159 417.06	0.21
0.8460 % American Honda Finance 19/27.06.22 MTN (US02665VWCX74)	USD	6 000		1 200	% 99.4850	5 320 527.68	0.10
1.2724 % B.A.T. Capital 17/15.8.22 FRN (US05526DAX30)	USD	14 500		3 360	% 99.4510	12 853 547.55	0.24
1.6776 % Bank of Communications (HK Br) 20/22.01.23 MTN (XS2099675964)	USD	14 500	24 660	10 160	% 98.9190	12 784 789.20	0.24
2.9364 % Barclays 17/10.01.23 (US06738EAT29)	USD	11 000		4 000	% 100.2160	9 825 973.79	0.19
1.7656 % Barclays 18/16.05.24 (US06738EBC84)	USD	1 715			% 98.7390	1 509 380.38	0.03
1.7714 % Barclays Bank 18/11.01.21 (US06739FJK84)	USD	14 000		4 000	% 100.0420	12 484 071.66	0.24
1.1909 % BP Capital Markets 16/16.09.21 (US05565QDE52)	USD	8 000			% 100.2790	7 150 655.14	0.14
0.9663 % BP Capital Markets 17/19.09.22 (US05565QDQ82)	USD	14 000		9 000	% 99.0150	12 355 914.07	0.23
0.9434 % Campbell Soup 18/15.03.21 (US134429BC21)	USD	14 000		11 000	% 100.1020	12 491 558.96	0.24
1.0329 % CVS Health 18/09.03.21 (US126650DD99)	USD	15 000		7 000	% 100.3260	13 413 762.37	0.26
1.2924 % Daimler Finance North America 19/15.02.22 144a (US233851DV31)	USD	13 640			% 98.7280	12 003 297.26	0.23
1.5760 % Ford Motor Credit 17/28.03.22 (US345397YJ68)	USD	8 330			% 92.5000	6 868 036.37	0.13
1.7161 % General Mills 18/16.04.21 (US370334CB82)	USD	14 000		2 000	% 100.1920	12 502 789.91	0.24
2.1449 % General Mills 18/17.10.23 (US370334CC65)	USD	14 500		3 682	% 100.5650	12 997 526.52	0.25
0.9984 % Hewlett Packard Enterprise 19/12.03.21 (US42824CBD02)	USD	10 000		898	% 99.9610	8 909 974.15	0.17
1.4860 % Horse Gallop Finance 18/28.06.21 MTN (XS1831431660)	USD	1 400			% 98.6990	1 231 648.10	0.02
1.0434 % ICBC (London Branch) 18/14.06.21 MTN (XS1830984628)	USD	15 000		5 000	% 99.8850	13 354 799.89	0.25
2.0814 % ICBC (Luxembourg Branch) 17/12.10.20 MTN (XS1692890343)	USD	15 000		6 000	% 100.0190	13 372 715.93	0.25
1.4560 % ING Groep 17/29.03.22 (US456837AJ28)	USD	8 060			% 100.5320	7 222 461.18	0.14
1.8914 % JPMorgan Chase & Co. 17/25.04.23 (US46647PAD87)	USD	13 500		6 660	% 99.9670	12 029 187.09	0.23

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1.7814 % Mitsubishi UFJ Financial Group 17/25.07.22 (US606822AQ75)	USD	14 000		9 000	% 100.1410	12 496 425.71	0.24
1.3113 % Mizuho Financial Group 17/28.02.22 (US60687YAJ82)	USD	12 500		7 500	% 99.7570	11 114 738.39	0.21
1.1166 % Mizuho Financial Group 18/05.03.23 (US60687YAO26)	USD	14 000		9 000	% 99.3190	12 393 849.72	0.24
1.1634 % Mizuho Financial Group 19/13.09.23 (US60687YBB48)	USD	10 000			% 99.2170	8 843 658.08	0.17
1.6676 % Morgan Stanley 17/08.05.24 MTN (US61744YAG35)	USD	12 000		11 000	% 100.3680	10 735 502.27	0.20
2.3152 % Morgan Stanley 17/20.01.22 MTN (US61746BEE20)	USD	14 000		3 000	% 100.4000	12 528 745.88	0.24
2.0276 % Morgan Stanley 17/22.07.22 (US61744YAJ73)	USD	12 000		3 000	% 100.3510	10 733 683.93	0.20
1.2129 % MPLX 19/09.09.21 (US55336VBG41)	USD	9 578			% 99.0000	8 451 929.76	0.16
1.4129 % MPLX 19/09.09.22 (US55336VBH24)	USD	14 000		1 000	% 97.0060	12 105 214.37	0.23
1.0780 % National Australia Bank 17/22.05.22 MTN 144a (US6325CDDQ11)	USD	14 000		8 000	% 100.6310	12 557 571.98	0.24
0.7234 % National Australia Bank 20/13.12.22 MTN 144a (US63254WAA80)	USD	11 000	12 000	1 000	% 99.9230	9 797 245.74	0.19
1.6835 % Occidental Petroleum 19/13.08.21 (US674599CV59)	USD	11 583			% 95.2480	9 833 831.75	0.19
1.8424 % Occidental Petroleum 19/15.08.22 (US674599CQ64)	USD	9 000		5 419	% 87.0000	6 979 231.66	0.13
1.7125 % QNB Finance 18/31.05.21 MTN (XS1824431313)	USD	15 000		9 000	% 99.9980	13 369 908.19	0.25
1.4949 % Royal Bank of Canada 20/17.01.23 MTN (US78015K7E85)	USD	13 500	15 385	1 885	% 99.1770	11 934 125.14	0.23
1.8469 % Royal Bank of Scotland Group 18/25.06.24 (US780097BH35)	USD	14 000		4 824	% 99.2290	12 382 618.77	0.24
0.8335 % Shell International Finance 18/13.11.23 (US822582CA82)	USD	9 000			% 99.1220	7 951 671.27	0.15
1.5097 % Standard Chartered 19/10.09.22 MTN 144a (US853254BR03)	USD	14 000		1 950	% 99.9500	12 472 591.14	0.24
2.2814 % Sumitomo Mitsui Financial Group 17/11.01.22 (US86562MAL46)	USD	14 000		2 000	% 100.6840	12 564 185.76	0.24
1.9761 % Sumitomo Mitsui Financial Group 18/16.10.23 (US86562MBE93)	USD	12 500		10 500	% 99.3890	11 073 736.52	0.21
0.8800 % The Toronto-Dominion Bank 19/01.12.22 MTN (US89114QCE61)	USD	14 000		1 000	% 100.2130	12 505 410.46	0.24
1.3424 % UBS Group 17/15.08.23 Reg S (USH4209UAF33)	USD	14 000		8 000	% 99.8680	12 462 358.50	0.24
1.5230 % United Overseas Bank 18/23.04.21 MTN Reg S (US91127LAB62)	USD	15 000		3 000	% 99.8780	13 353 863.98	0.25
2.1661 % Vodafone Group 18/16.01.24 (US92857WBN92)	USD	14 500		5 500	% 99.5520	12 866 601.30	0.24
1.0160 % Westpac Banking 17/28.06.22 (US961214DR19)	USD	14 000		4 000	% 100.6960	12 565 683.22	0.24
1.1124 % Westpac Banking 18/15.05.23 (US961214EA74)	USD	9 000		11 000	% 100.7150	8 079 463.41	0.15

### Securities admitted to or included in organized markets

**865 703 511.97**

**16.46**

### Interest-bearing securities

1.0276 % A.N.Z. Banking Group 17/09.11.22 MTN 144a (US05252AC221)	USD	12 000		8 000	% 100.4700	10 746 412.34	0.20
1.0905 % A.N.Z. Banking Group 17/19.05.22 MTN 144a (US05252ACV17)	USD	12 000		12 000	% 100.7160	10 772 724.84	0.20
1.5453 % ABN AMRO Bank 18/19.01.21 MTN 144a (US00084DAR17)	USD	8 000		6 000	% 100.0000	7 130 760.32	0.14
0.7569 % AIG Global Funding 18/25.06.21 MTN 144a (US00138CAH16)	USD	12 058			% 100.0380	10 751 922.67	0.20
0.7360 % Allstate 18/29.03.21 (US02002BE09)	USD	9 730			% 100.1380	8 684 755.68	0.17
1.3061 % American Express 18/03.08.23 (US025816BX68)	USD	13 500		10 500	% 99.9410	12 026 058.47	0.23
1.0193 % American Express 18/27.02.23 (US025816BT56)	USD	12 500		11 500	% 99.9040	11 131 116.86	0.21
1.4984 % AT & T 18/12.06.24 (US00206RGD89)	USD	12 000		2 792	% 99.8550	10 680 631.07	0.20
2.0834 % Bank of America 17/01.10.21 MTN (US06051GGU76)	USD	12 000		7 000	% 99.9090	10 686 406.99	0.20
1.7690 % Bank of America 17/21.07.21 MTN (US06051GGN34)	USD	14 000		2 000	% 99.8180	12 456 119.08	0.24
2.0202 % Bank of America 17/24.04.23 MTN (US06051GGJ22)	USD	12 500		8 500	% 100.4160	11 188 162.94	0.21
1.4230 % Bank of America 18/23.01.22 (US06051GGX16)	USD	12 000		3 000	% 99.8640	10 681 593.72	0.20

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0.9576 % Bank of Nova Scotia 17/07.03.22 (US064159JF41)	USD	14 000		5 000	% 100.4200	12 531 241.64	0.24
0.9363 % Bank of Nova Scotia 17/19.09.22 (US064159KE56)	USD	14 000		9 000	% 100.3880	12 527 248.42	0.24
1.8653 % Banque Fédérative Crédit Mu.17/20.07.22 MTN 144a (US06675FAN78)	USD	10 000		875	% 100.2140	8 932 525.18	0.17
2.5576 % Barclays 16/10.08.21 (US06738EAR62)	USD	11 000			% 101.3420	9 936 375.79	0.19
1.3234 % Bayer US Finance II 18/15.12.23 144a (US07274NAG88)	USD	13 500		8 500	% 99.7020	11 997 299.22	0.23
0.9269 % Bayer US Finance II 18/25.06.21 144a (US07274NAC74)	USD	14 500		7 500	% 99.5380	12 864 791.87	0.24
1.3476 % Becton, Dickinson & Co. 17/06.06.22 (US075887BU29)	USD	10 000			% 99.9740	8 911 132.90	0.17
1.1810 % Becton, Dickinson & Co. 18/29.12.20 (US075887CF43)	USD	14 500		5 500	% 100.0070	12 925 407.79	0.25
0.9335 % BMW US Capital 18/13.08.21 Reg S (USU09513HR30)	USD	14 000		2 000	% 99.2430	12 384 365.81	0.24
0.7940 % BMW US Capital 18/14.08.20 Reg S (USU09513HP73)	USD	7 000			% 100.0460	6 242 285.41	0.12
1.5780 % BPCE 17/22.05.22 MTN 144a (US05583JAB89)	USD	10 000			% 100.4370	8 952 402.17	0.17
1.0409 % Canadian Imperial Bank Comm. 17/16.06.22 (US136069TZ40)	USD	14 000		6 000	% 100.6900	12 564 934.49	0.24
1.2676 % Capital One National Association 17/08.08.22 (US14042RHB06)	USD	7 000		16 000	% 99.3350	6 197 923.17	0.12
0.9076 % Caterpillar Financial Services 17/06.06.22 S.I MTN (US14913QAB59)	USD	14 000		4 000	% 100.0900	12 490 061.50	0.24
0.9024 % Caterpillar Financial Services 18/15.05.23 MTN (US14913Q2M07)	USD	14 500		5 500	% 100.0520	12 931 223.82	0.25
2.1089 % Cigna 19/17.07.23 S.WI (US125523AC41)	USD	5 385			% 100.3010	4 814 340.72	0.09
1.6130 % Citibank 18/23.07.21 (US17325FAR91)	USD	6 000		1 320	% 100.0200	5 349 139.85	0.10
1.7461 % Citigroup 16/02.08.21 (US172967KW08)	USD	8 000			% 100.6810	7 179 320.80	0.14
1.4856 % Citigroup 17/17.05.24 (US172967LL34)	USD	12 500		7 500	% 99.9650	11 137 913.36	0.21
1.9703 % Citigroup 17/24.07.23 (US172967LN99)	USD	13 500		4 500	% 100.0530	12 039 535.61	0.23
1.9514 % Citigroup 17/25.04.22 (US172967LH22)	USD	12 000		3 000	% 100.5950	10 759 782.51	0.20
1.1695 % Citizens Bank 17/26.05.22 MTN (US17401QAM33)	USD	14 500		10 500	% 99.7540	12 892 708.80	0.25
1.8489 % Comcast 18/15.04.24 (US20030NCX75)	USD	13 500		6 500	% 99.9640	12 028 826.10	0.23
1.5134 % Credit Suisse Group 17/14.12.23 (US225401AE85)	USD	8 890			% 99.7380	7 903 296.37	0.15
1.1476 % CW Bank of Australia 16/06.09.21 MTN Reg S (US2027A1HX82)	USD	11 000		4 000	% 100.7890	9 882 155.27	0.19
1.0097 % CW Bank of Australia 17/10.03.22 MTN 144a (US2027A0JL44)	USD	12 000		8 000	% 100.7270	10 773 901.42	0.20
0.9879 % CW Bank of Australia 17/18.09.22 MTN 144a (US2027A0JS96)	USD	14 000		8 000	% 100.6760	12 563 187.45	0.24
1.5024 % DuPont de Nemours 18/15.11.23 (US26078JAH32)	USD	14 500		9 500	% 99.8900	12 910 286.12	0.25
1.6301 % eBay 17/30.01.23 (US278642AT03)	USD	13 750		3 395	% 99.7120	12 220 697.03	0.23
1.6361 % Ford Motor Credit 17/03.08.22 (US345397YP29)	USD	15 000		10 000	% 91.0000	12 166 859.79	0.23
2.1830 % Ford Motor Credit 18/05.04.21 (US345397YY36)	USD	14 000		2 154	% 95.0470	11 860 754.08	0.23
1.2740 % General Motors 17/07.08.20 (US37045VAM28)	USD	10 800			% 99.6200	9 589 945.63	0.18
2.8614 % General Motors Financial 17/14.01.22 (US37045XBR61)	USD	15 000		1 000	% 99.1310	13 253 988.77	0.25
2.3630 % General Motors Financial 18/05.01.23 (US37045XCE40)	USD	17 000		8 000	% 95.1240	14 414 011.94	0.27
1.3766 % Goldman Sachs Group 17/05.06.23 (US38141GWK65)	USD	14 000		10 000	% 99.9560	12 473 339.87	0.24
1.1095 % Goldman Sachs Group 18/23.02.23 (US38141GWU48)	USD	11 000		13 000	% 99.3620	9 742 240.84	0.19
2.0930 % Hewlett Packard Enterprise 18/05.10.21 (US42824CBB46)	USD	14 500		5 500	% 99.8490	12 904 987.08	0.25
1.3079 % Hyundai Capital America 17/18.09.20 MTN Reg S (US44891CAP86)	USD	9 000			% 99.6200	7 991 621.36	0.15
1.1384 % Hyundai Capital America 18/12.03.21 MTN 144a (US44891AAT43)	USD	15 000		3 000	% 99.1440	13 255 726.89	0.25
0.7946 % Jackson Nation. Lif. Glo. Fun.18/11.06.21 MTN 144a (US46849LTA97)	USD	10 000		6 000	% 100.1350	8 925 483.55	0.17
2.2189 % JPMorgan Chase & Co. 16/15.01.23 (US48128BAC54)	USD	10 000			% 100.6580	8 972 100.90	0.17
1.7730 % JPMorgan Chase & Co. 18/23.04.24 (US46647PAQ90)	USD	12 500		8 500	% 99.0360	11 034 405.92	0.21
1.9330 % JPMorgan Chase & Co. 18/23.07.24 (US46647PAW68)	USD	12 500		5 500	% 99.6120	11 098 582.76	0.21

## DWS Floating Rate Notes

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
1.2676 % Kraft Heinz Foods 17/10.08.22 (US50077LAQ95)	USD	8 000		16 000	% 97.5720	6 957 625.46	0.13
1.6714 % M & T Bank 18/26.07.23 (US55261FAK03)	USD	15 000		3 000	% 98.4790	13 166 815.22	0.25
1.3913 % Macquarie Group 17/28.11.23 MTN 144a (US55608JAJ79)	USD	24 000		14 000	% 99.8300	21 355 914.07	0.41
1.4534 % Mizuho Financial Group 16/13.09.21 (US60687YAF60)	USD	15 000		3 000	% 100.1800	13 394 241.91	0.25
1.1946 % Mizuho Financial Group 17/11.09.22 (US60687YAN94)	USD	12 500		11 500	% 99.3110	11 065 045.90	0.21
1.9114 % National Australia Bank 18/12.04.23 MTN 144a (US6325C0DU23)	USD	14 500		9 500	% 100.1760	12 947 250.20	0.25
2.2014 % Nissan Motor Acceptance 17/13.01.22 144a (US654740AW92)	USD	5 000			% 95.0990	4 238 301.10	0.08
1.9614 % Nissan Motor Acceptance 17/13.07.22 144a (US654740BA63)	USD	18 000		5 000	% 92.5270	14 845 226.85	0.28
0.9960 % Nissan Motor Acceptance 17/28.09.22 144a (US654740BE85)	USD	19 500		4 500	% 91.8430	15 963 441.48	0.30
0.9264 % Nissan Motor Acceptance 18/21.09.21 144a (US654740BN84)	USD	17 000	818	2 000	% 95.9590	14 540 538.37	0.28
3.9646 % Petróleos Mexicanos (PEMEX) 18/11.03.22 MTN (US71654QCF72)	USD	7 620			% 95.3310	6 474 928.42	0.12
1.4901 % QUALCOMM 17/30.01.23 (US747525AS26)	USD	15 000		2 950	% 100.4590	13 431 544.70	0.26
2.0330 % Royal Bank of Canada 18/05.10.23 S.5FRN MTN (US78013XW618)	USD	12 000		1 500	% 99.8580	10 680 951.96	0.20
0.9309 % Siemens Financieringsmaatsch. 17/16.03.22 144a (US82620KAQ67)	USD	13 000		1 000	% 100.3740	11 630 822.71	0.22
1.8749 % Sumitomo Mitsui Financial Group 18/17.01.23 (US86562MAW01)	USD	14 000		9 000	% 99.0070	12 354 915.77	0.23
2.2214 % Tencent Holdings 19/11.04.24 MTN Reg S (US88032XAP96)	USD	11 290			% 98.3160	9 893 819.77	0.19
0.8241 % Tyson Foods 17/21.08.20 (US902494BE29)	USD	15 000			% 99.9870	13 368 437.47	0.25
1.5795 % UBS Group 17/23.05.23 144a (US90352JAB98)	USD	15 000		5 000	% 100.5320	13 441 304.93	0.26
1.3209 % Verizon Communications 17/16.03.22 (US92343VDX91)	USD	14 000		2 130	% 101.1300	12 619 841.34	0.24
2.1303 % Wells Fargo & Co. 17/24.01.23 (US949746SL69)	USD	12 000		3 000	% 100.5390	10 753 792.67	0.20
1.5430 % Wells Fargo Bank 18/23.07.21 MTN (US94988J5Q67)	USD	11 000		7 000	% 100.3410	9 838 229.79	0.19
2.1614 % Westpac Banking 17/11.01.22 (US961214DH37)	USD	14 000		1 000	% 100.7310	12 570 050.81	0.24
1.8814 % Westpac Banking 17/11.01.23 (US961214DT74)	USD	12 000		8 000	% 100.0870	10 705 446.12	0.20
<b>Unlisted securities</b>						<b>58 765 253.29</b>	<b>1.12</b>
<b>Interest-bearing securities</b>							
1.3140 % AT & T 18/15.02.23 S.WI (US00206RFY36)	USD	14 000		4 460	% 99.4230	12 406 827.70	0.24
2.0953 % Banque Fédérative Crédit Mu.20.07.23 MTN (US06675GAQ82)	USD	13 500		1 500	% 100.2070	12 058 066.67	0.23
1.2246 % BMW Finance 19/12.08.22 144a (US05600LAD82)	USD	14 500		5 500	% 98.1220	12 681 780.91	0.24
1.3025 % Nordea Bank 18/30.08.23 144a MTN (US65557CAZ68)	USD	12 354			% 99.1420	10 917 196.43	0.21
0.8156 % Skandin. Enskilda Banken 18/17.05.21 MTN 144a (US83051GAH11)	USD	12 000		2 000	% 100.0490	10 701 381.58	0.20
<b>Investment fund units</b>						<b>82 899 915.00</b>	<b>1.57</b>
<b>In-group fund units</b>						<b>82 899 915.00</b>	<b>1.57</b>
DWS Emerging Markets Bonds (Short) RC (LU1623919500) (0.200%)	Count	100 000			EUR 103.2800	10 328 000.00	0.19
DWS Institutional ESG Euro Money Market Fund IC (LU0099730524) (0.100%)	Count	3 500		3 500	EUR 13 864.3700	48 525 295.00	0.92
DWS Invest ESG Floating Rate Notes IC (LU1965927848) (0.088%)	Count	120 000			EUR 99.7100	11 965 200.00	0.23
DWS Invest Global Short Duration FCH (LU1189352500) (0.450%)	Count	117 000			EUR 103.2600	12 081 420.00	0.23
<b>Total securities portfolio</b>						<b>4 306 896 212.86</b>	<b>81.88</b>

## DWS Floating Rate Notes

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
<b>Derivatives</b>							
Minus signs denote short positions							
<b>Currency derivatives</b>						<b>28 851 577.54</b>	<b>0.55</b>
<b>Currency futures (short)</b>							
<b>Open positions</b>							
USD/EUR 1 669.00 million . . . . .						28 848 019.02	0.55
<b>Closed positions</b>							
USD/EUR 0.50 million . . . . .						3 558.52	0.00
<b>Swaps</b>						<b>1 139 690.00</b>	<b>0.02</b>
<b>Credit default swaps</b>							
<b>Protection seller</b>							
Barclays Bank PLC / 100 BP (CITIBANK DE) 20.12.20 (OTC) . . . . .	EUR	14 000				53 788.00	0.00
iTraxx Europe 3 Years / 100 BP (CITIBANK DE) 20.12.21 (OTC) . . . . .	EUR	50 000				535 071.00	0.01
iTraxx Europe 5 Years / 100 BP (CITIGR GM GB) 20.12.20 (OTC) . . . . .	EUR	50 000				220 478.00	0.00
iTraxx Europe 5 Years / 100 BP (DB FFM DE) 20.06.24 (OTC) . . . . .	EUR	20 000				330 353.00	0.01
<b>Cash at bank</b>						<b>918 403 092.16</b>	<b>17.46</b>
<b>Demand deposits at Depositary</b>							
EUR deposits . . . . .	EUR	558 382 305.84		%	100	558 382 305.84	10.62
Deposits in other EU/EEA currencies . . . . .	EUR	92.54		%	100	92.54	0.00
Deposits in non-EU/EEA currencies							
Japanese yen . . . . .	JPY	50 097.00		%	100	414.64	0.00
U.S. dollar . . . . .	USD	11 241 751.17		%	100	10 020 279.14	0.19
<b>Time deposit</b>							
EUR balances (Commerzbank AG, Frankfurt am Main) . . . . .	EUR	350 000 000.00		%	100	350 000 000.00	6.65
<b>Other assets</b>						<b>5 583 020.49</b>	<b>0.11</b>
Interest receivable . . . . .	EUR	5 455 197.18		%	100	5 455 197.18	0.10
Other receivables . . . . .	EUR	127 823.31		%	100	127 823.31	0.01
<b>Total assets <sup>1</sup></b>						<b>5 260 873 593.05</b>	<b>100.02</b>
<b>Other liabilities</b>						<b>-1 057 265.05</b>	<b>-0.02</b>
Liabilities from cost items . . . . .	EUR	-1 015 083.36		%	100	-1 015 083.36	-0.02
Additional other liabilities . . . . .	EUR	-42 181.69		%	100	-42 181.69	0.00
<b>Net assets</b>						<b>5 259 816 328.00</b>	<b>100.00</b>



## DWS Floating Rate Notes

Net asset value per unit and number of units outstanding	Count/ currency	Net asset value per unit in the respective currency
<b>Net asset value per unit</b>		
Class LC .....	EUR	83.17
Class LD .....	EUR	81.21
Class FC .....	EUR	83.41
Class IC .....	EUR	83.51
Class FD .....	EUR	81.73
Class TFC .....	EUR	98.66
Class TFD .....	EUR	97.32
<b>Number of units outstanding</b>		
Class LC .....	Count	19 951 684.559
Class LD .....	Count	1 499 103.401
Class FC .....	Count	8 652 878.857
Class IC .....	Count	26 592 069.824
Class FD .....	Count	1 744 902.500
Class TFC .....	Count	3 735 727.814
Class TFD .....	Count	258 309.761

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 30, 2020

Japanese yen .....	JPY	120.820000	= EUR	1
U.S. dollar .....	USD	1.121900	= EUR	1

### Notes on valuation

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

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

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

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 fiscal year, 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 350 191 835.00.

## DWS Floating Rate Notes

### 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			
<b>1. Assets used</b>			
Absolute	350 191 835.00	-	-
In % of the fund's net assets	6.66	-	-
<b>2. The 10 largest counterparties</b>			
<b>1. Name</b>	Morgan Stanley Europe SE		
<b>Gross volume of open transactions</b>	259 309 562.00		
<b>Country of registration</b>	Federal Republic of Germany		
<b>2. Name</b>	UBS AG, London		
<b>Gross volume of open transactions</b>	60 101 700.00		
<b>Country of registration</b>	United Kingdom		
<b>3. Name</b>	Barclays Bank PLC, London		
<b>Gross volume of open transactions</b>	18 271 710.00		
<b>Country of registration</b>	United Kingdom		
<b>4. Name</b>	HSBC Bank PLC		
<b>Gross volume of open transactions</b>	7 749 550.00		
<b>Country of registration</b>	United Kingdom		
<b>5. Name</b>	Goldman Sachs International		
<b>Gross volume of open transactions</b>	2 516 325.00		
<b>Country of registration</b>	United Kingdom		
<b>6. Name</b>	Citigroup Global Markets Ltd., London		
<b>Gross volume of open transactions</b>	1 148 246.00		
<b>Country of registration</b>	United Kingdom		
<b>7. Name</b>	UniCredit Bank AG		
<b>Gross volume of open transactions</b>	1 094 742.00		
<b>Country of registration</b>	Federal Republic of Germany		
<b>8. Name</b>			
<b>Gross volume of open transactions</b>			
<b>Country of registration</b>			
<b>9. Name</b>			
<b>Gross volume of open transactions</b>			
<b>Country of registration</b>			

## DWS Floating Rate Notes

<b>10. Name</b>			
<b>Gross volume of open transactions</b>			
<b>Country of registration</b>			

### 3. Type(s) of settlement and clearing

(e.g., bilateral, tri-party, central counterparty)	Bilateral	-	-
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### 4. Transactions classified by term to maturity (absolute amounts)

Less than 1 day	-	-	-
1 day to 1 week	-	-	-
1 week to 1 month	-	-	-
1 to 3 months	-	-	-
3 months to 1 year	-	-	-
More than 1 year	-	-	-
No fixed maturity	350 191 835.00	-	-

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

	<b>Type(s):</b>		
<b>Bank balances</b>	-	-	-
<b>Bonds</b>	38 820 515.93	-	-
<b>Equities</b>	311 160 682.74	-	-
<b>Other</b>	19 251 835.92	-	-

#### Quality/Qualities:

Insofar as securities lending transactions, reverse repurchase agreements or transactions with OTC derivatives (except forward currency transactions) are concluded, collateral in one of the following forms must be provided to the fund:

- Liquid assets such as cash, short-term bank deposits, money market instruments according to the definition in Directive 2007/16/EC of March 19, 2007, letters of credit and first-demand guarantees that are issued by top-rated credit institutions not affiliated with the counterparty, or bonds issued by an OECD member country or its local authorities or by supranational institutions and authorities at local, regional or international level, regardless of their term to maturity;
- Units of a collective investment undertaking (hereinafter "UCI") investing in money market instruments that calculates a net asset value daily and has a rating of AAA or an equivalent rating;
- Units of a UCITS that invests predominantly in the bonds and equities listed under the next two indents;
- Bonds, regardless of their term to maturity, that have a minimum rating of low investment-grade;
- Equities admitted to or traded in a regulated market in a member state of the European Union or on an exchange in an OECD member country, provided that these equities are included in a major index.

The Management Company reserves the right to restrict the permissibility of the aforementioned collateral. Furthermore, the Management Company reserves the right to deviate from the aforementioned criteria in exceptional cases.

Additional information on collateral requirements can be found in the sales prospectus for the fund/sub-fund.

## DWS Floating Rate Notes

	<b>6. Currency/Currencies of collateral received</b>		
Currency/Currencies:	USD; EUR; GBP; JPY; SEK; AUD; CHF; CAD; DKK; NZD; NOK	-	-
	<b>7. Collateral classified by term to maturity (absolute amounts)</b>		
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	369 233 034.59	-	-
	<b>8. Income and cost portions (before income adjustment)</b>		
	<b>Income portion of the fund</b>		
Absolute	461 952.69	-134 732.87	-
In % of gross income	67.00	100.00	-
Cost portion of the fund	-	-	-
	<b>Income portion of the Management Company</b>		
Absolute	227 528.25	-	-
In % of gross income	33.00	-	-
Cost portion of the Management Company	-	-	-
	<b>Income portion of third parties</b>		
Absolute	-	-	-
In % of gross income	-	-	-
Cost portion of third parties	-	-	-
	<b>9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps</b>		
Absolute	-		
	<b>10. Lent securities in % of all lendable assets of the fund</b>		
Total	350 191 835.00		
Share	8.13		
	<b>11. The 10 largest issuers, based on all SFTs and total return swaps</b>		
1. Name	Amazon.com Inc.		
Volume of collateral received (absolute)	24 479 163.45		
2. Name	Federal Republic of Germany		
Volume of collateral received (absolute)	11 748 009.73		

## DWS Floating Rate Notes

<b>3. Name</b>	Ubisoft Entertainment S.A.		
<b>Volume of collateral received (absolute)</b>	8 839 160.88		
<b>4. Name</b>	Société Générale S.A.		
<b>Volume of collateral received (absolute)</b>	8 633 822.26		
<b>5. Name</b>	Nestlé S.A.		
<b>Volume of collateral received (absolute)</b>	8 466 951.79		
<b>6. Name</b>	Banco Santander Totta S.A.		
<b>Volume of collateral received (absolute)</b>	8 272 591.48		
<b>7. Name</b>	Veolia Environnement S.A.		
<b>Volume of collateral received (absolute)</b>	8 261 796.82		
<b>8. Name</b>	Kering S.A.		
<b>Volume of collateral received (absolute)</b>	7 409 831.91		
<b>9. Name</b>	Roche Holding AG		
<b>Volume of collateral received (absolute)</b>	7 193 634.04		
<b>10. Name</b>	Smith & Nephew PLC		
<b>Volume of collateral received (absolute)</b>	7 082 688.54		

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

Share	-
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### 13. Custody type of provided collateral from SFTs and total return swaps (In % of all provided collateral from SFTs and total return swaps)

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

## DWS Floating Rate Notes

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

<b>Total number of depositaries/ account holders</b>	3	-	-
<b>1. Name</b>	Bank of New York		
<b>Amount held in custody (absolute)</b>	358 088 994.15		
<b>2. Name</b>	State Street Bank		
<b>Amount held in custody (absolute)</b>	9 919 622.84		
<b>3. Name</b>	State Street Bank Luxembourg S.C.A.		
<b>Amount held in custody (absolute)</b>	1 224 417.60		

**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, 2019:  
EUR 331.1 million before profit appropriation

**Supervisory Board**

Claire Peel  
Chairman (since June 22, 2020)  
DWS Management GmbH,  
Frankfurt/Main

Stefan Kreuzkamp  
DWS Investment GmbH,  
Frankfurt/Main

Frank Krings  
Deutsche Bank Luxembourg S.A.,  
Luxembourg

Dr. Matthias Liermann  
DWS Investment GmbH,  
Frankfurt/Main

Holger Naumann  
DWS Investment GmbH,  
Frankfurt/Main

Nikolaus von Tippelskirch  
(until June 10, 2020)  
DWS Management GmbH,  
Frankfurt/Main

**Management Board**

Nathalie Bausch  
Chairman (since July 1, 2020)  
DWS Investment S.A.,  
Luxembourg

Manfred Bauer (until June 30, 2020)  
DWS Investment S.A.,  
Luxembourg

Dr. Stefan Junglen (since January 6, 2020)  
DWS Investment S.A.,  
Luxembourg

Barbara Schots  
DWS Investment S.A.,  
Luxembourg

**Auditor**

KPMG Luxembourg  
Société coopérative  
39, Avenue John F. Kennedy  
1855 Luxembourg, Luxembourg

**Depository**

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

**Fund Manager**

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

**Sales, Information and Paying Agent \***

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

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

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