



DWS Investment S.A.

DWS Global Value

Semiannual Report 2024

Investment Fund Organized under Luxembourg Law



Investors for a new now

DWS Global Value

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for the period from April 1, 2024, through September 30, 2024

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General information

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

Performance

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

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

Sales prospectuses

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

Issue and redemption prices

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

Semiannual report

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Performance of unit classes vs. benchmark (in EUR)

| Unit class | ISIN | 6 months |
|------------------|--------------|-------------------|
| Class LD | LU0133414606 | 0.9% |
| Class IC | LU2750380169 | 1.4% |
| Class ID | LU1057898071 | 1.4% |
| Class LC | LU2750380243 | 0.9% |
| Class SC | LU1057898238 | 1.3% |
| Class TFC | LU2750380326 | 1.3% |
| Class TFD | LU1673816184 | 1.3% |
| Class USD TFC | LU2867256609 | 3.3% ¹ |
| MSCI World Value | | 4.2% |

¹ Class USD TFC launched on August 14, 2024

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: September 30, 2024

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

Statement of net assets as of September 30, 2024

| | Amount in EUR | % of net assets |
|-------------------------------|-------------------------|--------------------|
| I. Assets | | |
| 1. Equities (sectors): | | |
| Financials | 346 297 130.50 | 26.08 |
| Industrials | 181 736 395.75 | 13.69 |
| Health Care | 179 984 574.97 | 13.56 |
| Consumer Staples | 129 379 142.87 | 9.75 |
| Energy | 103 519 186.92 | 7.80 |
| Basic Materials | 80 839 539.77 | 6.09 |
| Information Technology | 74 431 028.38 | 5.61 |
| Communication Services | 54 754 306.82 | 4.12 |
| Consumer Discretionaries | 51 407 741.81 | 3.87 |
| Utilities | 45 335 077.17 | 3.42 |
| Total equities: | 1 247 684 124.96 | 93.99 |
| 2. Cash at bank | 79 353 750.75 | 5.98 |
| 3. Other assets | 1 583 482.83 | 0.12 |
| II. Liabilities | | |
| 1. Other liabilities | -1 196 570.84 | -0.09 |
| III. Net assets | 1 327 424 787.70 | 100.00 |

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

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Investment portfolio – September 30, 2024

| Security name | Count/ currency (– / '000) | Quantity/ principal amount | Purchases/ additions in the reporting period | Sales/ disposals | Market price | Total market value in EUR | % of net assets |
|--|----------------------------------|----------------------------------|--|---------------------|----------------|---------------------------------|--------------------|
| Securities traded on an exchange | | | | | | 1 247 684 124.96 | 93.99 |
| Equities | | | | | | | |
| Woodside Petroleum (AU0000224040) | Count | 210 000 | | | AUD 25.2000 | 3 271 007.82 | 0.25 |
| Nestlé Reg. (CH0038863350) | Count | 96 000 | 96 000 | | CHF 85.3200 | 8 668 345.86 | 0.65 |
| Novartis Reg. (CH0012005267) | Count | 155 000 | | | CHF 97.0400 | 15 918 298.23 | 1.20 |
| Sandoz Group (CH1243598427) | Count | 215 000 | | | CHF 35.1100 | 7 988 834.80 | 0.60 |
| ABN AMRO Bank Dep.Rec (NL0011540547) | Count | 1 514 888 | | | EUR 16.1050 | 24 397 271.24 | 1.84 |
| Allianz (DE0008404005) | Count | 68 000 | | 10 600 | EUR 296.4000 | 20 155 200.00 | 1.52 |
| AXA (FR0000120628) | Count | 675 900 | | | EUR 34.9300 | 23 609 187.00 | 1.78 |
| BASF Reg. (DE000BASF111) | Count | 275 000 | 90 000 | | EUR 47.1900 | 12 977 250.00 | 0.98 |
| Compagnie de Saint-Gobain (C.R.) (FR0000125007) | Count | 200 000 | | | EUR 81.2400 | 16 248 000.00 | 1.22 |
| Deutsche Telekom Reg. (DE0005557508) | Count | 908 700 | | | EUR 26.4400 | 24 026 028.00 | 1.81 |
| DHL Group (DE0005552004) | Count | 692 000 | 352 000 | | EUR 39.8400 | 27 569 280.00 | 2.08 |
| Heineken (NL0000009165) | Count | 224 600 | | | EUR 79.4800 | 17 851 208.00 | 1.34 |
| KBC Ancora (BE0003867844) | Count | 231 800 | | | EUR 48.4500 | 11 230 710.00 | 0.85 |
| Kerry Group (IE0004906560) | Count | 154 200 | | | EUR 92.9000 | 14 325 180.00 | 1.08 |
| Koninklijke Ahold Delhaize (NL0011794037) | Count | 455 000 | 55 000 | | EUR 31.0600 | 14 132 300.00 | 1.06 |
| Pernod Ricard (C.R.) (FR0000120693) | Count | 41 000 | 26 000 | | EUR 137.4000 | 5 633 400.00 | 0.42 |
| RWE Ord. (DE0007037129) | Count | 360 000 | | | EUR 32.8100 | 11 811 600.00 | 0.89 |
| Siemens Reg. (DE0007236101) | Count | 74 000 | | | EUR 181.1200 | 13 402 880.00 | 1.01 |
| Stellantis (NL00150001Q9) | Count | 857 700 | | | EUR 12.4140 | 10 647 487.80 | 0.80 |
| Talanx Reg. (DE000TLX1005) | Count | 294 100 | | | EUR 75.6500 | 22 248 665.00 | 1.68 |
| VINCI (FR0000125486) | Count | 126 000 | 34 100 | | EUR 105.4500 | 13 286 700.00 | 1.00 |
| Volkswagen Pref. (DE0007664039) | Count | 85 800 | | | EUR 94.7200 | 8 126 976.00 | 0.61 |
| BHP Group (AU000000BHP4) | Count | 665 500 | | | GBP 23.3300 | 18 593 036.35 | 1.40 |
| HSBC Holdings (GB0005405286) | Count | 1 929 800 | | | GBP 6.7042 | 15 493 397.16 | 1.17 |
| Shell (GB00BP6MXD84) | Count | 1 154 813 | | | GBP 24.2100 | 33 480 657.12 | 2.52 |
| Komatsu (JP3304200003) | Count | 414 600 | | | JPY 3 966.0000 | 10 295 880.53 | 0.78 |
| Toyota Motor (JP3633400001) | Count | 680 000 | | | JPY 2 542.5000 | 10 825 584.67 | 0.82 |
| Swedbank (SE0000242455) | Count | 1 276 796 | | | SEK 215.8000 | 24 400 904.79 | 1.84 |
| Taiwan Semiconductor Manufacturing Co. (TW0002330008) | Count | 1 600 000 | 1 600 000 | | TWD 957.0000 | 43 152 390.33 | 3.25 |
| AbbVie (US00287Y1091) | Count | 151 000 | 12 448 | 29 000 | USD 194.7900 | 26 251 318.67 | 1.98 |
| AerCap Holdings (NL0000687663) | Count | 245 000 | | 193 996 | USD 94.9300 | 20 757 597.39 | 1.56 |
| AGCO Corp. (US0010841023) | Count | 115 400 | | | USD 98.3100 | 10 125 372.84 | 0.76 |
| Agilent Technologies (US00846U1016) | Count | 150 000 | 15 000 | | USD 148.0600 | 19 821 500.29 | 1.49 |
| Alphabet Cl.A (US02079K3059) | Count | 210 000 | 15 000 | | USD 163.9500 | 30 728 278.82 | 2.31 |
| Baker Hughes Cl.A (US05722G1004) | Count | 556 500 | | | USD 36.1800 | 17 969 717.52 | 1.35 |
| Centene (US15135B1017) | Count | 320 000 | 34 100 | | USD 74.5800 | 21 300 013.39 | 1.60 |
| CF Industries Holdings (US1252691001) | Count | 86 500 | | | USD 85.6400 | 6 611 504.31 | 0.50 |
| Charles Schwab (US8085131055) | Count | 390 000 | | 34 300 | USD 64.4200 | 22 422 955.06 | 1.69 |
| Chubb (CH0044328745) | Count | 57 000 | | | USD 289.5700 | 14 731 125.89 | 1.11 |
| Coca-Cola Europacific Partners (GB00BDCPN049) | Count | 315 000 | | | USD 79.1800 | 22 260 431.08 | 1.68 |
| ConocoPhillips (US20825C1045) | Count | 300 000 | 13 100 | | USD 104.7200 | 28 038 734.44 | 2.11 |
| CSX Corp. (US1264081035) | Count | 640 000 | 129 500 | | USD 34.5300 | 19 723 503.95 | 1.49 |
| Darling Ingredients (US2372661015) | Count | 370 000 | 50 000 | | USD 37.7600 | 12 469 275.74 | 0.94 |
| Genuine Parts Co. (US3724601055) | Count | 50 000 | 50 000 | | USD 141.2400 | 6 302 824.76 | 0.47 |
| Global Payments (US37940X1028) | Count | 109 800 | | | USD 101.0200 | 9 899 590.34 | 0.75 |
| Johnson & Johnson (US4781601046) | Count | 137 942 | | | USD 161.4000 | 19 870 443.84 | 1.50 |
| JPMorgan Chase & Co. (US46625H1005) | Count | 178 974 | | 27 326 | USD 210.5000 | 33 624 014.46 | 2.53 |
| Kenvue (US49177J1025) | Count | 600 000 | | | USD 23.2600 | 12 455 709.76 | 0.94 |
| Martin Marietta Materials (US5732841060) | Count | 12 500 | | | USD 539.1100 | 6 014 436.16 | 0.45 |
| Medtronic (IE00BTN1Y115) | Count | 162 300 | | | USD 89.3200 | 12 938 226.61 | 0.97 |
| Merck & Co. (US58933Y1055) | Count | 219 500 | | | USD 113.6900 | 22 272 261.15 | 1.68 |
| Morgan Stanley (US6174464486) | Count | 188 900 | | | USD 104.1100 | 17 552 214.74 | 1.32 |
| Newmont (US6516391066) | Count | 390 000 | | | USD 53.9000 | 18 761 212.01 | 1.41 |
| Nextera Energy Inc. (US65339F1012) | Count | 255 000 | 103 000 | 38 000 | USD 84.5400 | 19 240 215.98 | 1.45 |
| Nextracker (US65290E1010) | Count | 253 000 | 253 000 | | USD 38.9000 | 8 783 702.98 | 0.66 |
| Owens Corning (new) (US6907421019) | Count | 93 900 | | | USD 174.3000 | 14 607 318.49 | 1.10 |
| PayPal Holdings (US70450Y1038) | Count | 210 300 | | | USD 77.8800 | 14 617 487.62 | 1.10 |
| PepsiCo (US7134481081) | Count | 81 000 | 14 000 | 8 000 | USD 170.0000 | 12 289 705.03 | 0.93 |
| Pfizer (US7170811035) | Count | 455 000 | | | USD 29.0900 | 11 813 066.18 | 0.89 |
| QUALCOMM (US7475251036) | Count | 115 000 | | | USD 170.1300 | 17 461 689.50 | 1.32 |
| Schlumberger N.Y. Shares (AN8068571086) | Count | 550 000 | | | USD 42.2900 | 20 759 070.02 | 1.56 |
| Smurfit WestRock (IE00028FXN24) | Count | 400 000 | 400 000 | | USD 50.0900 | 17 882 100.94 | 1.35 |
| The Allstate Corp. (US0200021014) | Count | 159 000 | | | USD 188.3600 | 26 729 653.26 | 2.01 |
| The Goldman Sachs Group (US38141G1040) | Count | 53 505 | | 7 795 | USD 498.5100 | 23 805 415.28 | 1.79 |

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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 | |
|---|----------------------------------|----------------------------------|--|--|--------------|---------------------------------|--------------------|-------|
| The Procter & Gamble (US7427181091) | Count | 60 000 | | 66 000 | USD | 173.5500 | 9 293 587.40 | 0.70 |
| Ulta Beauty (US90384S3031) | Count | 43 000 | 43 000 | | USD | 404.0100 | 15 504 868.58 | 1.17 |
| UnitedHealth Group (US91324P1021) | Count | 42 000 | | | USD | 581.8500 | 21 810 611.81 | 1.64 |
| Vertiv Holdings Co. Cl A (US92537N1081) | Count | 125 000 | 125 000 | | USD | 98.4100 | 10 978 847.78 | 0.83 |
| VISA Cl.A (US92826C8394) ³⁾ | Count | 71 000 | 11 800 | | USD | 275.1700 | 17 436 806.64 | 1.31 |
| Waste Management Inc. (US94106L1098) | Count | 87 000 | 14 000 | | USD | 205.5100 | 15 957 311.79 | 1.20 |
| WEC Energy Group (US92939U1060) | Count | 168 000 | | | USD | 95.2600 | 14 283 261.19 | 1.08 |
| Wells Fargo & Co. (US9497461015) | Count | 479 900 | | | USD | 55.9000 | 23 942 532.02 | 1.80 |
| Zebra Technologies Corp. A (US9892071054) | Count | 42 000 | | 11 010 | USD | 368.6000 | 13 816 948.55 | 1.04 |
| Total securities portfolio | | | | | | 1 247 684 124.96 | 93.99 | |
| Cash at bank | | | | | | 79 353 750.75 | 5.98 | |
| Demand deposits at Depositary | | | | | | | | |
| EUR deposits | EUR | 10 896 397.74 | | | % | 100 | 10 896 397.74 | 0.82 |
| Deposits in other EU/EEA currencies | EUR | 1 338 161.54 | | | % | 100 | 1 338 161.54 | 0.10 |
| Deposits in non-EU/EEA currencies | | | | | | | | |
| Australian dollar | AUD | 427 429.28 | | | % | 100 | 264 195.86 | 0.02 |
| Canadian dollar | CAD | 511 027.31 | | | % | 100 | 337 411.98 | 0.03 |
| Swiss franc | CHF | 9 360.13 | | | % | 100 | 9 905.95 | 0.00 |
| British pound | GBP | 8 764 572.50 | | | % | 100 | 10 495 865.52 | 0.79 |
| Japanese yen | JPY | 4 746 495 302.00 | | | % | 100 | 29 720 392.61 | 2.24 |
| South Korean won | KRW | 35 214 197.00 | | | % | 100 | 23 974.48 | 0.00 |
| New Zealand dollar | NZD | 0.08 | | | % | 100 | 0.05 | 0.00 |
| Taiwan dollar | TWD | 12 871 480.68 | | | % | 100 | 362 745.01 | 0.03 |
| U.S. dollar | USD | 18 863 944.83 | | | % | 100 | 16 836 043.40 | 1.27 |
| Time deposits | | | | | | | | |
| NOK depositits (Landesbank Baden-Württemberg, Stuttgart) | NOK | 106 700 000.00 | | | % | 100 | 9 068 656.61 | 0.68 |
| Other assets | | | | | | 1 583 482.83 | 0.12 | |
| Interest receivable | EUR | 33 933.24 | | | % | 100 | 33 933.24 | 0.00 |
| Dividends/Distributions receivable | EUR | 1 534 576.68 | | | % | 100 | 1 534 576.68 | 0.12 |
| Withholding tax claims | EUR | 13 441.58 | | | % | 100 | 13 441.58 | 0.00 |
| Other receivables | EUR | 1 531.33 | | | % | 100 | 1 531.33 | 0.00 |
| Total assets ¹ | | | | | | 1 328 621 358.54 | 100.09 | |
| Other liabilities | | | | | | -1 196 570.84 | -0.09 | |
| Liabilities from cost items | EUR | -1 196 111.44 | | | % | 100 | -1 196 111.44 | -0.09 |
| Additional other liabilities | EUR | -459.40 | | | % | 100 | -459.40 | 0.00 |
| Net assets | | | | | | 1 327 424 787.70 | 100.00 | |
| Net asset value per unit and number of units outstanding | | Count/ currency | | Net asset value per unit in the respective currency | | | | |
| Net asset value per unit | | | | | | | | |
| Class LD | EUR | | | | | 375.10 | | |
| Class SC | EUR | | | | | 231.14 | | |
| Class FD | EUR | | | | | 181.39 | | |
| Class ID | EUR | | | | | 153.21 | | |
| Class TFD | EUR | | | | | 144.63 | | |
| Class IC | EUR | | | | | 108.09 | | |
| Class LC | EUR | | | | | 107.45 | | |
| Class TFC | EUR | | | | | 107.91 | | |
| Class USD TFC | USD | | | | | 103.26 | | |
| Number of units outstanding | | | | | | | | |
| Class LD | Count | | | | | 1 124 366.235 | | |
| Class SC | Count | | | | | 2 811 285.480 | | |
| Class FD | Count | | | | | 33 504.415 | | |
| Class ID | Count | | | | | 1 620 037.000 | | |
| Class TFD | Count | | | | | 10 657.000 | | |
| Class IC | Count | | | | | 100.000 | | |
| Class LC | Count | | | | | 100.000 | | |
| Class TFC | Count | | | | | 100.000 | | |
| Class USD TFC | Count | | | | | 100.000 | | |

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.

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| Exchange rates (indirect quotes) | | | | |
|----------------------------------|-----|--------------|-------|---|
| As of September 30, 2024 | | | | |
| Australian dollar..... | AUD | 1.617850 | = EUR | 1 |
| Canadian dollar..... | CAD | 1.514550 | = EUR | 1 |
| Swiss franc..... | CHF | 0.944900 | = EUR | 1 |
| British pound..... | GBP | 0.835050 | = EUR | 1 |
| Japanese yen..... | JPY | 159.705000 | = EUR | 1 |
| South Korean won..... | KRW | 1 468.820000 | = EUR | 1 |
| Norwegian krone..... | NOK | 11.765800 | = EUR | 1 |
| New Zealand dollar..... | NZD | 1.762150 | = EUR | 1 |
| Swedish krona..... | SEK | 11.291900 | = EUR | 1 |
| Taiwan dollar..... | TWD | 35.483550 | = EUR | 1 |
| U.S. dollar..... | USD | 1.120450 | = 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.

Footnotes

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

3 These securities are completely or partly lent as securities loans. The equivalent value of the lent securities is EUR 12 279 441.30.

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

| | Securities lending | Repurchase agreements | Total return swaps |
|-----------------------------------|-----------------------------------|-----------------------|--------------------|
| Stated in fund currency | | | |
| | 1. Assets used | | |
| Absolute | 12 279 441.30 | - | - |
| In % of the fund's net assets | 0.93 | - | - |
| | 2. Top 10 counterparties | | |
| 1. Name | Barclays Bank Ireland PLC, Dublin | | |
| Gross volume of open transactions | 12 279 441.30 | | |
| Country of registration | Ireland | | |
| 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 | | | |

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9. Name

Gross volume
of open transactions

Country of registration

| | | |
|--|--|--|
| | | |
| | | |
| | | |

10. Name

Gross volume
of open transactions

Country of registration

| | | |
|--|--|--|
| | | |
| | | |
| | | |

3. Type(s) of settlement and clearing

(e.g., bilateral, tri-party,
central counterparty)

| | | |
|-----------|---|---|
| Bilateral | - | - |
|-----------|---|---|

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

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

| | | |
|---------------|---|---|
| - | - | - |
| - | - | - |
| - | - | - |
| - | - | - |
| - | - | - |
| - | - | - |
| 12 279 441.30 | - | - |

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

Bank balances

Bonds

Equities

Other

| | | |
|-----------------|---|---|
| Type(s): | | |
| - | - | - |
| 119 581.98 | - | - |
| 12 778 709.98 | - | - |
| - | - | - |

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.

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| | | | |
|---|-------------------------|---|---|
| 6. Currency/Currencies of collateral received | | | |
| Currency/Currencies: | EUR; CHF; USD; GBP; JPY | - | - |
| 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 | 12 898 291.96 | - | - |
| 8. Income and cost portions (before income adjustment)* | | | |
| Income portion of the fund | | | |
| Absolute | 7 021.60 | - | - |
| In % of gross income | 70.00 | - | - |
| Cost portion of the fund | - | - | - |
| Income portion of the Management Company | | | |
| Absolute | 3 009.21 | - | - |
| 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 | - | - | - |
| <p>If the (sub-)fund has carried out securities lending and borrowing, the (sub-)fund pays 30% of the gross revenues generated from securities lending and borrowing as costs/fees to the Management Company and retains 70% of the gross revenues generated from such transactions. Out of the 30%, 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.</p> <p>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.</p> <p>The Management Company is a related party to DWS Investment GmbH.</p> <p>The respective (sub-)fund is currently conducting only simple reverse repurchase agreement transactions, and no 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 30% of the gross revenues generated from (reverse) repurchase agreement transactions as costs/fees to the Management Company and retain at least 70% of the gross revenues generated from such transactions. Out of the maximum of 30%, 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.</p> <p>The costs will be allocated to the individual (sub-)funds. If costs relate to several or all sub-funds, these costs will be charged to the relevant sub-funds in proportion to their net asset value.</p> | | | |
| 9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps | | | |
| Absolute | - | | |

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| | | | | |
|--|--|--|--|--|
| | | 10. Lent securities in % of all lendable assets of the fund | | |
| Total | | 12 279 441.30 | | |
| Share | | 0.98 | | |
| | | 11. Top 10 issuers, based on all SFTs and total return swaps | | |
| 1. Name | | Horiba Ltd. | | |
| Volume of collateral received (absolute) | | 1 166 544.06 | | |
| 2. Name | | Informa PLC | | |
| Volume of collateral received (absolute) | | 1 166 542.37 | | |
| 3. Name | | Worley Ltd. | | |
| Volume of collateral received (absolute) | | 1 166 532.72 | | |
| 4. Name | | Engie S.A. | | |
| Volume of collateral received (absolute) | | 1 166 531.33 | | |
| 5. Name | | Relx PLC | | |
| Volume of collateral received (absolute) | | 1 166 523.14 | | |
| 6. Name | | BP PLC | | |
| Volume of collateral received (absolute) | | 1 166 520.18 | | |
| 7. Name | | Nestlé S.A. | | |
| Volume of collateral received (absolute) | | 1 166 511.03 | | |
| 8. Name | | Umicore S.A. | | |
| Volume of collateral received (absolute) | | 1 166 497.75 | | |
| 9. Name | | bioMerieux | | |
| Volume of collateral received (absolute) | | 1 166 460.57 | | |
| 10. Name | | Givaudan SA | | |
| Volume of collateral received (absolute) | | 1 163 051.91 | | |
| | | 12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps | | |
| Share | | - | | |

DWS Global Value

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 International GmbH (Custody Operations) | | |
| Amount held in custody (absolute) | 12 898 291.96 | | |

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

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

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

Supervisory Board

Manfred Bauer
Chairman
DWS Investment GmbH,
Frankfurt/Main

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

Dr. Matthias Liermann
DWS Investment GmbH,
Frankfurt/Main

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

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

Frank Rückbrodt
Deutsche Bank Luxembourg S.A.,
Luxembourg

Management Board

Nathalie Bausch
Chairwoman
DWS Investment S.A.,
Luxembourg

Leif Bjurström
DWS Investment S.A.,
Luxembourg

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

Michael Mohr
DWS Investment S.A.,
Luxembourg

Auditor

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

Depository

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

Fund Manager

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

Sales, Information and Paying Agent*

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

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

As of: October 31, 2024

DWS Investment S.A.

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