DWS Invest

Semiannual Report 2020

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

DWS

Contents

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

General information 5

Semiannual report
DWS Invest, SICAV

DWS Invest Africa 10
DWS Invest Artificial Intelligence 14
DWS Invest Asian Bonds 20
DWS Invest Asian IG Bonds 27
DWS Invest Asian Small/Mid Cap 32
DWS Invest Brazilian Equities 37
DWS Invest China Bonds 41
DWS Invest Chinese Equities 47
DWS Invest Conservative Opportunities 52
DWS Invest Convertibles 57
DWS Invest Corporate Hybrid Bonds 64
DWS Invest Credit Opportunities 70
DWS Invest CROCI Euro 77
DWS Invest CROCI Europe SDG 81
DWS Invest CROCI Global Dividends 85
DWS Invest CROCI Intellectual Capital 90
DWS Invest CROCI Japan 95
DWS Invest CROCI Sectors 100
DWS Invest CROCI Sectors Plus 105
DWS Invest CROCI US 110

DWS Invest CROCI US Dividends 115
DWS Invest CROCI World 119
DWS Invest CROCI World SDG 124
DWS Invest Dynamic Opportunities 129
DWS Invest Emerging Markets Corporates 133
DWS Invest Emerging Markets IG Sovereign Debt 141
DWS Invest Emerging Markets Opportunities 148
DWS Invest Emerging Markets Sovereign Debt 155
DWS Invest Emerging Markets Top Dividend 163
DWS Invest Enhanced Commodity Strategy 169
DWS Invest ESG Climate Tech 174
DWS Invest ESG Equity Income 179
DWS Invest ESG Euro Bonds (Short) 185
DWS Invest ESG Euro Corporate Bonds 191
DWS Invest ESG European Small/Mid Cap 196
DWS Invest ESG Floating Rate Notes 201
DWS Invest ESG Global Corporate Bonds 209
DWS Invest ESG Global Emerging Markets Equities 217
DWS Invest ESG Multi Asset Defensive 221
DWS Invest ESG Next Generation Infrastructure 228
DWS Invest ESG USD Corporate Bonds 232
DWS Invest Euro Bonds (Premium) 239
DWS Invest Euro Corporate Bonds 244
DWS Invest Euro High Yield 257

DWS Invest Euro High Yield Corporates 264
DWS Invest Euro-Gov Bonds 276
DWS Invest European Equity High Conviction 282
DWS Invest European Small Cap 287
DWS Invest Financial Hybrid Bonds 292
DWS Invest German Equities 297
DWS Invest Global Agribusiness 302
DWS Invest Global Bonds 307
DWS Invest Global Bonds High Conviction 314
DWS Invest Global Commodities Blend 321
DWS Invest Global Emerging Markets Equities 327
DWS Invest Global High Yield Corporates 333
DWS Invest Global Infrastructure 344
DWS Invest Global Real Estate Securities 351
DWS Invest Global Short Duration 357
DWS Invest Gold and Precious Metals Equities 364
DWS Invest Green Bonds 369
DWS Invest Latin American Equities 375
DWS Invest Macro Bonds II 380
DWS Invest Multi Asset Income 385
DWS Invest Multi Asset Moderate Income (in liquidation) 396
DWS Invest Multi Credit 402
DWS Invest Multi Opportunities 410
DWS Invest Multi Strategy 417

DWS Invest Nomura Japan Growth 426
DWS Invest Qi Global Equity 431
DWS Invest Qi LowVol World 432
DWS Invest Qi US Equity 439
DWS Invest SDG Global Equities 444
DWS Invest Senior Secured High Yield Corporates 449
DWS Invest Short Duration Credit 455
DWS Invest Smart Industrial Technologies 463
DWS Invest StepIn Global Equities 468
DWS Invest Top Asia 472
DWS Invest Top Dividend 477
DWS Invest Top Euroland 484

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, 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 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 semi-annual 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.).

Mergers of SICAV-external funds with sub-funds of the SICAV

Following a resolution to that effect adopted by each respective Board of Directors and the approval of the Luxembourg supervisory authority CSSF, the sub-fund DWS Invest II Asian Top Dividend of DWS Invest II, SICAV was merged into the sub-fund DWS Invest Emerging Markets Top Dividend of DWS Invest, SICAV effective February 4, 2020:

Merged sub-fund		Receiving sub-fund		
Share class	ISIN	Share class	ISIN	Exchange factor*
LC	LU0781233118	LC	LU0329760002	1.2521323
LD	LU0781233381	LD	LU0363468686	1.1376692
FC	LU0781233548	FC	LU0329760267	1.2148343
TFD	LU1663959689	TFD	LU1663863816	0.9855676

Following a resolution to that effect adopted by each respective Board of Directors and the approval of the Luxembourg supervisory authority CSSF, the sub-fund DWS Global Agribusiness (sub-fund of the FCP umbrella DWS Global), was merged into the sub-fund DWS Invest Global Agribusiness of DWS Invest, SICAV effective May 12, 2020.

Merged sub-fund		Receiving sub-fund		
Share class	ISIN	Share class	ISIN	Exchange factor*
A2	LU0264451831	USD LC	LU0273164847	1.0874118
A2 (SGD)	LU0289847823	SGD LC	LU2052525768	0.1125275
E2	LU0264451757	USD FC	LU0273177401	1.0907293
FC	LU0264452722	FC	LU0273147834	1.0647812
LC	LU0264453456	LC	LU0273158872	1.0781688

Mergers of sub-funds within the SICAV

Following a resolution to that effect adopted by the Board of Directors of the SICAV and the approval of the Luxembourg supervisory authority CSSF, the sub-fund DWS Invest Multi Asset Moderate Income was merged into the sub-fund DWS Invest ESG Multi Asset Defensive effective February 11, 2020:

Merged sub-fund		Receiving sub-fund		
Share class	ISIN	Share class	ISIN	Exchange factor*
LC	LU1054319964	LC	LU2098861896	1.1130886
LD	LU1054320038	LD	LU1935133790	0.9970153
NC	LU1054320111	NC	LU2098862191	1.0923799
PFC	LU1217771937	PFD	LU1935134335	1.0280607

* Each of the aforementioned exchange factors indicates how many shares of the respective receiving sub-fund of the corresponding SICAV shall be issued in exchange for one share/unit of the merged sub-fund.

The sub-fund DWS Invest Qi Global Equity of DWS Invest, SICAV was launched on June 30, 2020. As the sub-fund had not yet made any investments as of the reporting date on June 30, 2020, an investment portfolio has not been included for the sub-fund.

Notes on master-feeder structures

The sub-fund DWS Invest Dynamic Opportunities (the "feeder fund") is a Directive-compliant feeder fund of the UCITS master fund DWS Dynamic Opportunities (the "master fund").

The management company of the master fund is DWS Investment GmbH, Mainzer Landstraße 11–17, 60329 Frankfurt/Main, Germany, which is also where the master fund's report and further information (sales prospectus, annual report, etc.) can be obtained.

Obligations for cross-border distribution

The annual financial statements for this SICAV (Société d'Investissement à Capital Variable) contain a report by the Réviseur d'Entreprises agréé (independent auditor's opinion). This report refers exclusively to the German-language version of the annual financial statements as prepared for the purposes of complying with the requirements imposed by the supervisory authority of the country of origin of the SICAV ("original version"). For cross-border distribution, one of the obligations of the SICAV is to also publish annual reports in at least one of the national languages of the relevant country of distribution or in another language authorized by the competent authorities in the relevant country of distribution; where applicable, extracts may be published on a sub-fund basis. The tax information contained in the annual reports for investors who are subject, without limitation, to taxation in the Federal Republic of Germany and specific information for investors in a different country of distribution have been omitted in the national or specific language versions. National or language versions must also be published for the semiannual reports to be produced for the first half of the fiscal year. In the event of any discrepancies in content between the German original version of the report and any translation thereof, the German-language version shall prevail.

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 Board of Directors of the SICAV, 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 respective sub-funds 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 Board of Directors is ensuring that the Management Company is taking all measures deemed appropriate to protect investor interests to the greatest possible extent.

Semiannual report

DWS Invest Africa

DWS INVEST AFRICA

Performance of share classes (in euro)

Share class	ISIN	6 months
Class LC	LU0329759764	-21.9%
Class FC	LU0329759921	-21.5%
Class LD	LU0363465583	-21.9%
Class NC	LU0329759848	-22.2%
Class GBP D RD[1]	LU0399357671	-16.1%
Class USD LC[2]	LU0329761075	-21.9%

[1] in GBP
[2] in USD

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

As of: June 30, 2020

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

DWS Invest Africa

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	181 551.66	0.60
Telecommunication Services	4 438 039.13	14.57
Consumer Discretionaries	2 437 369.63	8.00
Energy	1 057 723.11	3.47
Consumer Staples	2 862 788.95	9.41
Financials	13 750 140.64	45.17
Basic Materials	2 957 531.68	9.71
Industrials	841 558.37	2.76
Total equities	**28 526 703.17**	**93.69**
2. Cash at bank	**2 299 695.69**	**7.55**
3. Other assets	**94 228.40**	**0.31**
4. Receivables from share certificate transactions	**29 536.83**	**0.10**
II. Liabilities		
1. Other liabilities	**-144 624.32**	**- 0.47**
2. Liabilities from share certificate transactions	**-357 998.07**	**- 1.18**
III. Net assets	**30 447 541.70**	**100.00**

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

DWS Invest Africa

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**28 021 338.33**	**92.03**
Equities								
First Quantum Minerals Ltd	Count	105 000	155 500	125 500	CAD	10.17	696 924.14	2.29
Arabian Food Industries Co., DOMTY	Count	829 817		214 563	EGP	5.93	272 372.59	0.89
Cleopatra Hospital	Count	2 500 000			EGP	5.26	727 867.18	2.39
Commercial International Bank Egypt SAE	Count	375 000	25 000	50 000	EGP	64.9	1 347 107.80	4.42
Credit Agricole Egypt SAE	Count	1 250 000	425 000	175 000	EGP	28.53	1 973 959.20	6.48
Egyptian Financial Group-Hermes Holding Co.	Count	1 500 000	250 000	750 000	EGP	13.83	1 148 258.91	3.77
ElSwedy Electric Co.	Count	800 000		1 700 000	EGP	6.63	293 582.32	0.96
Ghabbour Auto	Count	3 500 000	1 500 000		EGP	2.04	395 206.97	1.30
Ibnsina Pharma SAE	Count	1 250 000		550 000	EGP	9.1	629 618.95	2.07
MM Group for Industry & International Trade SAE	Count	400 000		500 000	EGP	8.2	181 551.66	0.60
Orascom Construction Ltd	Count	150 000		50 000	EGP	66	547 976.05	1.80
Orascom Development Egypt	Count	10 009 990	788 092	528 102	EGP	3.73	2 066 659.18	6.79
Talaat Moustafa Group	Count	4 000 000	500 000		EGP	5.83	1 290 788.04	4.24
Centamin PLC	Count	775 000	50 000	525 000	GBP	1.784	1 517 801.09	4.98
Network International Holdings PLC	Count	35 000	35 000		GBP	4.5	172 853.10	0.57
SEPLAT Petroleum Development Co. PLC	Count	1 600 000	413 752	63 752	GBP	0.602	1 057 723.11	3.47
Ghana Commercial Bank Ltd.	Count	500 000		50 000	GHS	3.4	262 202.59	0.86
Co-operative Bank of Kenya Ltd	Count	6 338 900	5 500 000	4 161 100	KES	12.15	644 953.12	2.12
KCB Group Ltd	Count	1 229 600	1 229 600		KES	36	370 684.41	1.22
Safaricom Ltd	Count	4 500 000		500 000	KES	28.8	1 085 282.93	3.56
Attijariwafa Bank	Count	20 000	20 000		MAD	356	653 549.29	2.15
Hightech Payment Systems SA	Count	250	250		MAD	4 490	103 034.98	0.34
Label Vie	Count	4 250	500	1 349	MAD	3 198	1 247 572.35	4.10
Mutandis SCA	Count	12 500		2 500	MAD	221	253 571.62	0.83
Société d'Exploitation des Ports	Count	17 500	1 500	14 000	MAD	192	308 416.52	1.01
International Breweries PLC	Count	9 004 213		1 714 537	NGN	4.1	84 984.02	0.28
Nestle Nigeria PLC	Count	150 000			NGN	1 200	414 362.23	1.36
Commercial International Bank Egypt SAE -GDR-	Count	85 000	84 000	74 000	USD	3.875	293 888.14	0.97
Egypt Kuwait Holding Co., SAE	Count	750 000		250 000	USD	1.11	742 806.45	2.44
Guaranty Trust Bank PLC -GDR-	Count	400 000		75 000	USD	2.5	892 260.00	2.93
Capitec Bank Holdings Ltd	Count	22 500	25 000	16 500	ZAR	859.39	992 691.87	3.26
Massmart Holdings Ltd	Count	500 000	450 000	25 000	ZAR	23	590 390.68	1.94
Naspers Ltd	Count	17 500	6 000	6 000	ZAR	3 169.33	2 847 391.36	9.35
Nedbank Group Ltd	Count	50 000	50 000	110 000	ZAR	101.99	261 799.76	0.86
Sanlam Ltd	Count	100 000	100 000	225 000	ZAR	59.25	304 179.55	1.00
Shoprite Holdings Ltd	Count	50 000	50 000		ZAR	106.26	272 760.49	0.90
Standard Bank Group Ltd	Count	200 000	200 000		ZAR	104.63	1 074 305.68	3.53
Securities admitted to or included in organized markets							**505 364.84**	**1.66**
Equities								
Airtel Africa PLC	Count	750 000	600 000	350 000	GBP	0.614	505 364.84	1.66
Total securities portfolio							**28 526 703.17**	**93.69**
Cash at bank							**2 299 695.69**	**7.55**
Demand deposits at Depositary								
EUR deposits		EUR					806 186.72	2.65
Deposits in other EU/EEA currencies								
British pound	GBP	83 929					92 110.76	0.30
Deposits in non-EU/EEA currencies								
Egyptian pound	EGP	4 343 814					240 434.98	0.79
Kenyan shilling	KES	7 335 708					61 429.93	0.20
Moroccan dirham	MAD	10 838 884					994 907.98	3.26
Nigerian naira	NGN	40 387 982					92 973.64	0.31
U.S. dollar	USD	13 059					11 651.68	0.04
Other assets							**94 228.40**	**0.31**
Dividends/Distributions receivable							22 756.29	0.07
Receivables from exceeding the expense cap							62 144.52	0.21
Other receivables							9 327.59	0.03
Receivables from share certificate transactions							**29 536.83**	**0.10**
Total assets							**30 950 164.09**	**101.65**
Other liabilities							**-144 624.32**	**-0.47**
Liabilities from cost items							-144 624.32	-0.47

DWS Invest Africa

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Liabilities from share certificate transactions							**-357 998.07**	**-1.18**
Total liabilities							**-502 622.39**	**-1.65**
Net assets							**30 447 541.70**	**100.00**

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

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

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 FC	EUR	76.88
Class LC	EUR	68.01
Class LD	EUR	65.89
Class NC	EUR	63.48
Class GBP D RD	GBP	112.80
Class USD LC	USD	50.65
Number of shares outstanding		
Class FC	Count	40 095.000
Class LC	Count	222 492.265
Class LD	Count	52 057.646
Class NC	Count	96 876.792
Class GBP D RD	Count	250.128
Class USD LC	Count	58 042.859

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI EFM AFRICA – Total Return Net Dividend in EUR

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

Lowest market risk exposure	%	42.233
Highest market risk exposure	%	86.461
Average market risk exposure	%	72.499

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date.

Exchange rates (indirect quotes)

As of June 30, 2020

Canadian dollar	CAD	1.532233	=	EUR	1
Egyptian pound	EGP	18.066483	=	EUR	1
British pound	GBP	0.911178	=	EUR	1
Ghana cedi	GHS	6.483536	=	EUR	1
Kenyan shilling	KES	119.415865	=	EUR	1
Moroccan dirham	MAD	10.894358	=	EUR	1
Nigerian naira	NGN	434.402528	=	EUR	1
U.S. dollar	USD	1.120750	=	EUR	1
South African rand	ZAR	19.478627	=	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.

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

DWS Invest Artificial Intelligence

DWS INVEST ARTIFICIAL INTELLIGENCE

Performance of share classes (in euro)

Share class	ISIN	6 months
Class LD	LU1863263429	17.7%
Class FC	LU1863263262	18.2%
Class LC	LU1863263346	17.7%
Class MFC	LU2154580323	5.3%[1]
Class NC	LU1914383960	17.4%
Class PFC	LU2082315453	33.1%[1]
Class TFC	LU1863263858	18.1%
Class TFCH (P)	LU1982200518	17.5%
Class XC	LU1863263932	18.4%
Class USD FC[2]	LU1885668126	18.2%
Class USD LC[2]	LU1885668399	17.8%

[1] Class PFC launched on March 27, 2020 / Class MFC launched on May 25, 2020
[2] in USD

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

As of: June 30, 2020

DWS Invest Artificial Intelligence

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

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	213 499 793.36	43.31
Telecommunication Services	196 505 688.52	39.89
Consumer Discretionaries	40 547 548.22	8.23
Consumer Staples	3 902 741.68	0.79
Financials	12 668 325.33	2.57
Industrials	13 309 362.28	2.69
Total equities	**480 433 459.39**	**97.48**
2. Derivatives	**-75.24**	**0.00**
3. Cash at bank	**13 455 636.93**	**2.73**
4. Other assets	**1 742 182.71**	**0.35**
5. Receivables from share certificate transactions	**947 691.70**	**0.19**
II. Liabilities		
1. Loan liabilities	**-2 874 491.14**	**- 0.58**
2. Other liabilities	**-640 373.47**	**- 0.13**
3. Liabilities from share certificate transactions	**-187 604.11**	**- 0.04**
III. Net assets	**492 876 426.77**	**100.00**

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

DWS Invest Artificial Intelligence

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**480 433 459.39**	**97.48**
Equities								
Hundsun Technologies, Inc.	Count	289 927	289 927		CNY	107.7	3 938 443.27	0.80
Adyen NV	Count	3 500	2 767		EUR	1 286.5	4 502 750.00	0.91
ASML Holding NV	Count	17 000	13 895		EUR	324.7	5 519 900.00	1.12
Koninklijke Philips NV	Count	104 000	92 013		EUR	41.225	4 287 400.00	0.87
SAP SE	Count	41 600	35 883		EUR	123.04	5 118 464.00	1.04
Scout24 AG	Count	57 000	46 070		EUR	69.05	3 935 850.00	0.80
Alibaba Health Information Technology Ltd	Count	1 500 000	1 500 000		HKD	22.6	3 902 741.68	0.79
Meituan Dianping	Count	400 000	356 000		HKD	171.9	7 916 003.48	1.61
Sunny Optical Technology Group Co., Ltd	Count	260 490	227 500		HKD	124	3 718 628.98	0.75
Tencent Holdings Ltd	Count	466 000	407 800	27 700	HKD	498.6	26 749 046.12	5.43
Keyence Corp.	Count	10 598	10 600	2 300	JPY	45 030	3 953 497.07	0.80
SoftBank Group Corp.	Count	62 604	46 600	2 900	JPY	5 450	2 826 533.55	0.57
Alchip Technologies Ltd	Count	260 000	271 000	59 000	TWD	500	3 931 393.52	0.80
58.com, Inc. -ADR-	Count	62 500	51 617		USD	53.88	3 004 685.55	0.61
ACM Research, Inc.	Count	67 000	70 480	3 480	USD	62.39	3 729 762.79	0.76
Adobe Systems, Inc.	Count	18 700	15 854	2 601	USD	429.77	7 170 825.05	1.45
Alibaba Group Holding Ltd -ADR-	Count	118 500	96 859		USD	215.99	22 837 229.64	4.63
Alphabet, Inc.	Count	19 000	16 691	1 462	USD	1 392.14	23 600 865.90	4.79
Alteryx, Inc.	Count	47 000	42 518	4 561	USD	160.9	6 747 537.80	1.37
Amazon.com, Inc.	Count	10 100	9 038	394	USD	2 710.32	24 424 932.25	4.96
Apple, Inc.	Count	28 000	101 201	77 976	USD	364.08	9 095 912.58	1.85
Applied Materials, Inc.	Count	100 000	83 766		USD	60.21	5 372 297.46	1.09
Autohome, Inc. -ADR-	Count	60 000	51 537		USD	76.01	4 069 240.96	0.83
Baidu, Inc. -ADR-	Count	33 500	28 473		USD	121.7	3 637 699.41	0.74
Booking Holdings, Inc.	Count	4 200	3 517		USD	1 572.57	5 893 193.50	1.20
Broadcom, Inc.	Count	18 500	33 800	18 862	USD	313.16	5 169 272.62	1.05
Chegg, Inc.	Count	118 000	147 819	29 819	USD	67.72	7 130 013.97	1.45
Ciena Corp.	Count	155 000	182 672	27 672	USD	53.97	7 464 067.19	1.51
Citrix Systems, Inc.	Count	31 000	34 811	8 733	USD	147.13	4 069 624.63	0.83
Dynatrace, Inc.	Count	273 000	244 636		USD	40.07	9 760 530.29	1.98
EPAM Systems, Inc.	Count	11 000	11 000		USD	248.58	2 439 777.90	0.50
Equinix, Inc.	Count	7 500	6 317		USD	693.88	4 643 410.27	0.94
Facebook, Inc.	Count	111 000	121 968	22 891	USD	220.1	21 798 893.29	4.42
Fortinet, Inc.	Count	24 500	31 160	6 660	USD	135.99	2 972 791.72	0.60
Global Payments, Inc.	Count	72 500	63 494		USD	165.73	10 720 883.11	2.18
GoDaddy, Inc.	Count	57 000	63 087	15 910	USD	72.23	3 673 532.57	0.75
II-VI, Inc.	Count	78 500	158 225	79 725	USD	47.48	3 325 613.63	0.67
Illumina, Inc.	Count	9 000	6 919		USD	362.215	2 908 709.60	0.59
JD.com, Inc. -ADR-	Count	140 000	117 276		USD	60.23	7 523 714.77	1.53
KLA-Tencor Corp.	Count	14 000	14 000		USD	194.53	2 429 998.73	0.49
LivePerson, Inc.	Count	145 000	211 216	66 216	USD	40.51	5 241 090.63	1.06
Marvell Technology Group Ltd	Count	127 500	154 474	46 973	USD	34.68	3 945 306.04	0.80
Microchip Technology, Inc.	Count	41 000	49 073	15 765	USD	104.33	3 816 668.92	0.77
Microsoft Corp.	Count	143 000	190 760	76 279	USD	199.69	25 479 082.12	5.17
Monolithic Power Systems, Inc.	Count	21 300	17 531		USD	234.3	4 452 903.83	0.90
Motorola Solutions, Inc.	Count	69 000	69 726	7 536	USD	138.84	8 547 815.11	1.73
NetEase, Inc. -ADR-	Count	15 000	12 931		USD	436.61	5 843 544.58	1.19
NVIDIA Corp.	Count	26 700	38 766	16 983	USD	379.26	9 035 240.69	1.83
ON Semiconductor Corp.	Count	190 000	163 055		USD	19.73	3 344 815.06	0.68
Radware Ltd	Count	109 000	132 148	23 148	USD	23.43	2 278 716.05	0.46
Raytheon Technologies Corp.	Count	43 000	43 001	1	USD	60.25	2 311 622.60	0.47
RealPage, Inc.	Count	95 000	95 479	16 127	USD	64.48	5 465 627.86	1.11
S+P Global, Inc.	Count	18 000	14 702		USD	323.54	5 196 272.41	1.05
SailPoint Technologies Holding, Inc.	Count	153 000	174 630	51 341	USD	26.19	3 575 348.28	0.73
Salesforce.com, Inc.	Count	30 000	33 333	12 801	USD	184.68	4 943 477.31	1.00
Samsung Electronics Co., Ltd -GDR-	Count	9 500	8 168		USD	1 101	9 332 593.47	1.89
Synopsys, Inc.	Count	56 500	55 382	8 485	USD	191.62	9 660 079.66	1.96
Taiwan Semiconductor Manufacturing Co., Ltd -ADR-	Count	445 000	371 465		USD	56.82	22 560 704.88	4.58
Talend SA -ADR-	Count	74 000	84 376	26 500	USD	34.49	2 277 279.51	0.46
Tencent Music Entertainment Group -ADR-	Count	645 000	548 401		USD	13.745	7 910 353.34	1.61
Trade Desk, Inc./The	Count	29 000	24 129		USD	413.21	10 692 031.89	2.17
Twilio, Inc.	Count	31 000	29 497	9 474	USD	214.64	5 936 955.28	1.20
UnitedHealth Group, Inc.	Count	22 500	19 734		USD	288.98	5 801 519.13	1.18
Veeva Systems, Inc.	Count	22 000	22 000		USD	233.97	4 592 765.59	0.93
Visa, Inc.	Count	47 000	43 061	6 540	USD	191.36	8 024 915.06	1.63
VMware, Inc.	Count	31 500	43 273	16 190	USD	151.25	4 251 061.24	0.86
Total securities portfolio							**480 433 459.39**	**97.48**

DWS Invest Artificial Intelligence

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Derivatives								
(Minus signs denote short positions)								
Currency derivatives							**-75.24**	**0.00**
Receivables/payables								
Forward currency transactions								
Forward currency transactions (short)								
Open positions								
EUR/CNH 0.1 million							-1.56	0.00
EUR/HKD 0.1 million							-13.61	0.00
EUR/JPY 0.1 million							0.58	0.00
EUR/SGD 0.1 million							-0.66	0.00
EUR/USD 0.1 million							-59.91	0.00
Closed positions								
EUR/HKD 0.1 million							-0.04	0.00
EUR/JPY 0.1 million							-0.04	0.00
Cash at bank							**13 455 636.93**	**2.73**
Demand deposits at Depositary								
EUR deposits	EUR						993 215.67	0.20
Deposits in other EU/EEA currencies								
British pound	GBP	7 665					8 411.71	0.00
Danish krone	DKK	66 290					8 894.80	0.00
Norwegian krone	NOK	104 034					9 561.52	0.00
Swedish krona	SEK	873					83.32	0.00
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	14 015					8 587.12	0.00
Chinese offshore yuan renminbi	CNH	25 202 667					3 179 949.61	0.65
Hong Kong dollar	HKD	860 022					99 010.14	0.02
Japanese yen	JPY	11 752 015					97 357.16	0.02
Canadian dollar	CAD	13 326					8 696.99	0.00
New Taiwan dollar	TWD	10 124 008					306 165.07	0.06
Swiss franc	CHF	9 992					9 384.48	0.00
Singapore dollar	SGD	1 351					863.39	0.00
South Korean won	KRW	440					0.33	0.00
U.S. dollar	USD	9 779 051					8 725 455.62	1.78
Other assets							**1 742 182.71**	**0.35**
Dividends/Distributions receivable							255 475.95	0.05
Prepaid placement fee *							509 638.33	0.10
Receivables from exceeding the expense cap							42 119.70	0.01
Other receivables							934 948.73	0.19
Receivables from share certificate transactions							**947 691.70**	**0.19**
Total assets **							**496 578 971.31**	**100.75**
Short-term liabilities							**-2 874 491.14**	**-0.58**
Loans in non-EU/EEA currencies								
Chinese yuan renminbi	CNY	-22 789 812					-2 874 491.14	-0.58
Other liabilities							**-640 373.47**	**-0.13**
Liabilities from cost items							-367 678.66	-0.07
Additional other liabilities							-272 694.81	-0.06
Liabilities from share certificate transactions							**-187 604.11**	**-0.04**
Total liabilities							**-3 702 544.54**	**-0.75**
Net assets							**492 876 426.77**	**100.00**

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

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

DWS Invest Artificial Intelligence

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 FC	EUR	136.65
Class LC	EUR	134.66
Class LD	EUR	134.08
Class MFC	EUR	105.30
Class NC	EUR	150.94
Class PFC	EUR	133.07
Class TFC	EUR	136.61
Class TFCH (P)	EUR	129.62
Class XC	EUR	137.71
Class USD FC	USD	129.18
Class USD LC	USD	127.96
Number of shares outstanding		
Class FC	Count	318 494.116
Class LC	Count	267 779.448
Class LD	Count	315 427.444
Class MFC	Count	2 940 000.000
Class NC	Count	57 728.670
Class PFC	Count	150 483.000
Class TFC	Count	16 190.562
Class TFCH (P)	Count	110.000
Class XC	Count	168 017.000
Class USD FC	Count	5 805.334
Class USD LC	Count	58 303.225

Composition of the reference portfolio (according to CSSF circular 11/512)
50% MSCI World Information Tech Index Net Return in EUR, 35% MSCI All Country World Index, in EUR, 15% MSCI China 50 Capped Index in EUR

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

Lowest market risk exposure	%	56.091
Highest market risk exposure	%	111.901
Average market risk exposure	%	96.260

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date.

Market abbreviations

Contracting parties for forward currency transactions
Bofa Securities Europe, Citigroup Global Markets Limited, JP Morgan and Royal Bank of Canada (UK)

Exchange rates (indirect quotes)

As of June 30, 2020

Australian dollar	AUD	1.632080	=	EUR	1
Canadian dollar	CAD	1.532233	=	EUR	1
Swiss franc	CHF	1.064768	=	EUR	1
Chinese offshore yuan renminbi	CNH	7.925493	=	EUR	1
Chinese yuan renminbi	CNY	7.928294	=	EUR	1
Danish krone	DKK	7.452704	=	EUR	1
British pound	GBP	0.911178	=	EUR	1
Hong Kong dollar	HKD	8.686201	=	EUR	1
Japanese yen	JPY	120.710331	=	EUR	1
South Korean won	KRW	1 348.093605	=	EUR	1
Norwegian krone	NOK	10.880517	=	EUR	1
Swedish krona	SEK	10.476263	=	EUR	1
Singapore dollar	SGD	1.564791	=	EUR	1
New Taiwan dollar	TWD	33.067155	=	EUR	1
U.S. dollar	USD	1.120750	=	EUR	1

DWS Invest Artificial Intelligence

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.

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

Footnotes

* The prepaid placement fee is amortized over a period of three years (as specified in article 12 (d) of the general section of the fund's management regulations).
** Does not include positions with a negative balance, if such exist.

DWS Invest Asian Bonds

DWS INVEST ASIAN BONDS

Performance of share classes vs. benchmark (in USD)

Share class	ISIN	6 months
Class USD FC	LU0813325502	-0.4%
Class USD FC50	LU1949850538	-0.3%
Class USD IC	LU1589659504	-0.3%
Class USD IC100	LU1589658522	-0.1%
Class USD LC	LU0813325411	-0.6%
Class USD LDM	LU1525638091	-0.6%
Class USD TFC	LU1663839352	-0.4%
Class USD TFDM	LU1951361812	-0.4%
Class USD XC	LU1589658878	-0.2%
Class AUD LDMH[1]	LU1880859548	-1.5%
Class CHF LCH[2]	LU2004370479	-2.2%
Class CHF TFCH[2]	LU2004370636	-1.9%
Class RMB FCH350[3]	LU1968688793	0.1%
Class RMB FCH700[3]	LU1968688520	0.5%
Class FCH[4]	LU0813324794	-1.7%
Class FCH100[4]	LU2022029008	-1.6%
Class IDH[4]	LU1796233663	-1.6%
Class LCH[4]	LU0813324364	-2.3%
Class LDH[4]	LU0813324521	-1.8%
Class LDMH[4]	LU1880859894	-1.9%
Class NCH[4]	LU1914384000	-2.1%
Class TFCH[4]	LU1663839196	-1.7%
Class TFDH[4]	LU1663839279	-1.7%
Class TFDMH[4]	LU1880860041	-1.7%
Class GBP TFDMH[5]	LU2079148602	-1.6%
Class HKD LDM[6]	LU1769795342	-1.1%
Class HKD LDMH[6]	LU1805360861	-0.6%
Class HKD TFDMH[6]	LU1880859621	-0.3%
Class SGD LDM[7]	LU1769795698	2.8%
Class SGD LDMH[7]	LU1805361083	-1.0%
Class SGD TFDMH[7]	LU1880859977	-0.7%
JP Morgan Asian Credit Index		2.3%

[1] in AUD
[2] in CHF
[3] in CNY
[4] in EUR
[5] in GBP
[6] in HKD
[7] in SGD

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

As of: June 30, 2020

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

DWS Invest Asian Bonds

Statement of net assets as of June 30, 2020

	Amount in USD	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	1 381 739 734.27	78.96
Central governments	321 147 381.85	18.36
Total bonds	**1 702 887 116.12**	**97.32**
2. Derivatives	**-2 918 143.37**	**- 0.17**
3. Cash at bank	**53 393 029.48**	**3.05**
4. Other assets	**20 872 218.73**	**1.19**
5. Receivables from share certificate transactions	**21 979 908.13**	**1.26**
II. Liabilities		
1. Other liabilities	**-17 401 906.20**	**- 0.99**
2. Liabilities from share certificate transactions	**-28 971 748.97**	**- 1.66**
III. Net assets	**1 749 840 473.92**	**100.00**

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

DWS Invest Asian Bonds

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals		Market price	Total market value in USD	% of net assets
			in the reporting period					
Securities traded on an exchange							**1 270 441 822.99**	**72.60**
Interest-bearing securities								
2.50 % Abu Dhabi Government International Bond -Reg- (MTN) 2020/2025	USD	9 580 000	9 580 000		%	105.28	10 085 871.90	0.58
3.949 % Adani Electricity Mumbai Ltd -Reg- (MTN) 2020/2030	USD	10 000 000	10 000 000		%	93.796	9 379 550.00	0.54
4.25 % Adani Transmission Ltd -Reg- 2019/2036	USD	4 477 500		22 500	%	96.756	4 332 272.29	0.25
11.50 % Alam Synergy Pte Ltd 2019/2021	USD	1 935 897		4 564 103	%	73.55	1 423 852.13	0.08
7.25 % Asahi Mutual Life Insurance Co. 2017/perpetual *	USD	29 220 000		3 500 000	%	105.376	30 791 013.30	1.76
6.50 % Asahi Mutual Life Insurance Co. 2018/perpetual *	USD	42 700 000		2 000 000	%	106.394	45 430 238.00	2.60
5.50 % Azure Power Energy Ltd -Reg- (MTN) 2017/2022	USD	33 600 000	6 000 000		%	101.034	33 947 592.00	1.94
5.65 % Azure Power Solar Energy Pvt Ltd -Reg- (MTN) 2019/2024	USD	4 000 000		1 000 000	%	101.062	4 042 480.00	0.23
4.05 % Bangkok Bank PCL/Hong Kong -Reg- (MTN) 2018/2024	USD	800 000			%	108.283	866 264.00	0.05
4.375 % Bharat Petroleum Corp., Ltd (MTN) 2019/2022	USD	3 000 000			%	102.076	3 062 280.00	0.17
7.50 % China Aoyuan Group Ltd 2018/2021	USD	2 250 000	2 000 000		%	101.566	2 285 246.25	0.13
7.95 % China Aoyuan Group Ltd 2018/2021	USD	7 900 000	2 400 000	4 500 000	%	102.267	8 079 093.00	0.46
8.50 % China Aoyuan Group Ltd 2019/2022	USD	15 500 000	8 000 000		%	103.42	16 030 177.50	0.92
4.80 % China Aoyuan Group Ltd 2020/2021	USD	8 650 000	8 650 000		%	99.575	8 613 237.50	0.49
1.875 % CK Hutchison International 16 Ltd -Reg- (MTN) 2016/2021	USD	4 000 000	4 000 000		%	100.601	4 024 040.00	0.23
3.609 % CMT MTN Pte Ltd (MTN) 2019/2029	USD	3 500 000			%	106.477	3 726 695.00	0.21
7.25 % Country Garden Holdings Co., Ltd -Reg- (MTN) 2013/2021	USD	2 000 000	2 000 000		%	100.828	2 016 560.00	0.12
7.50 % Eterna Capital Pte Ltd (MTN) 2017/2022	USD	77 764 583		886 005	%	55.673	43 293 534.13	2.47
2.50 % Export-Import Bank of Korea (MTN) 2015/2021	USD	5 000 000	5 000 000	1 450 000	%	101.48	5 074 000.00	0.29
2.875 % Export-Import Bank of Korea (MTN) 2015/2025	USD	10 000 000			%	108.522	10 852 200.00	0.62
2.375 % Export-Import Bank of Korea (MTN) 2019/2024 **	USD	16 800 000			%	105.62	17 744 076.00	1.01
2.191 % Export-Import Bank of Korea 2020/2023 *	USD	5 150 000	5 150 000		%	101.46	5 225 190.00	0.30
5.75 % FWD Group Ltd (MTN) 2019/2024	USD	5 000 000		2 000 000	%	101.789	5 089 450.00	0.29
5.125 % Gold Fields Orogen Holdings BVI Ltd -Reg- (MTN) 2019/2024	USD	3 500 000			%	107.629	3 767 015.00	0.22
6.125 % Gold Fields Orogen Holdings BVI Ltd -Reg- (MTN) 2019/2029	USD	2 000 000			%	114.318	2 286 370.00	0.13
4.875 % Greenko Dutch BV -Reg- (MTN) 2017/2022 **	USD	13 450 000	850 000	4 000 000	%	99.17	13 338 297.75	0.76
5.55 % Greenko Solar Mauritius Ltd -Reg- (MTN) 2019/2025	USD	9 000 000		2 000 000	%	98.438	8 859 375.00	0.51
3.00 % GS Caltex Corp. -Reg- (MTN) 2019/2024	USD	11 600 000			%	104.904	12 168 806.00	0.70
3.875 % Hanwha Total Petrochemical Co., Ltd (MTN) 2019/2024	USD	1 950 000			%	107.077	2 088 001.50	0.12
3.00 % Harvest Operations Corp. -Reg- (MTN) 2017/2022	USD	2 000 000	2 000 000		%	104.618	2 092 360.00	0.12
4.20 % Harvest Operations Corp. -Reg- (MTN) 2018/2023	USD	3 000 000	3 000 000		%	109.074	3 272 205.00	0.19
2.75 % HPHT Finance 17 Ltd (MTN) 2017/2022	USD	44 500 000			%	101.848	45 322 360.00	2.59
2.875 % HPHT Finance 19 Ltd (MTN) 2019/2024	USD	4 350 000		20 000 000	%	103.208	4 489 569.75	0.26
7.00 % HT Global IT Solutions Holdings Ltd -Reg- (MTN) 2016/2021	USD	35 176 000	6 425 000		%	98.899	34 788 712.24	1.99
4.75 % Indian Oil Corp., Ltd (MTN) 2019/2024	USD	10 000 000			%	105.43	10 543 000.00	0.60
3.73 % Indian Railway Finance Corp., Ltd (MTN) 2019/2024	USD	3 000 000			%	105.06	3 151 815.00	0.18
6.875 % Indika Energy Capital II Pte Ltd -Reg- (MTN) 2017/2022	USD	31 700 000		15 500 000	%	97.264	30 832 529.50	1.76
5.71 % Indonesia Asahan Aluminium Persero PT -Reg- (MTN) 2018/2023	USD	5 600 000			%	108.936	6 100 416.00	0.35
4.75 % Indonesia Asahan Aluminium Persero PT -Reg- (MTN) 2020/2025	USD	6 850 000	6 850 000		%	107.308	7 350 632.25	0.42
5.125 % Industrial & Commercial Bank of China Asia Ltd (MTN) 2010/2020	USD	1 000 000	1 000 000		%	101.579	1 015 790.00	0.06
2.125 % Industrial Bank of Korea -Reg- (MTN) 2019/2024	USD	4 000 000			%	104.818	4 192 740.00	0.24
6.50 % Jababeka International BV -Reg- (MTN) 2016/2023	USD	21 000 000		1 500 000	%	82.984	17 426 745.00	1.00
5.50 % Japfa Comfeed Indonesia Tbk PT (MTN) 2017/2022	USD	21 700 000			%	99.781	21 652 477.00	1.24
11.75 % Kaisa Group Holdings Ltd 2019/2021	USD	3 306 000			%	103.036	3 406 386.69	0.19
7.875 % Kaisa Group Holdings Ltd 2020/2021	USD	4 000 000	9 000 000	5 000 000	%	100.472	4 018 880.00	0.23
6.75 % Kaisa Group Holdings Ltd. 2020/2021	USD	7 000 000	8 000 000	1 000 000	%	99.945	6 996 150.00	0.40
1.75 % Kookmin Bank -Reg- (MTN) 2020/2025	USD	5 200 000	5 200 000		%	102.321	5 320 692.00	0.30
2.125 % Korea Development Bank/The (MTN) 2019/2024	USD	17 800 000		5 000 000	%	104.946	18 680 477.00	1.07
1.75 % Korea Development Bank/The (MTN) 2020/2025	USD	7 800 000	9 800 000	2 000 000	%	103.586	8 079 669.00	0.46
1.25 % Korea Development Bank/The (MTN) 2020/2025	USD	10 000 000	10 000 000		%	101.324	10 132 350.00	0.58
1.75 % Korea East-West Power Co., Ltd -Reg- (MTN) 2020/2025	USD	3 750 000	3 750 000		%	103.076	3 865 331.25	0.22
1.125 % Korea Electric Power Corp. -Reg- (MTN) 2020/2025	USD	4 150 000	4 150 000		%	100.402	4 166 683.00	0.24
2.25 % Korea Gas Corp. -Reg- (MTN) 2016/2026	USD	1 700 000	1 700 000		%	106.644	1 812 956.50	0.10
2.75 % Korea Gas Corp. -Reg- (MTN) 2017/2022	USD	400 000	400 000		%	103.948	415 794.00	0.02
3.125 % Korea Gas Corp. -Reg- (MTN) 2017/2027	USD	2 000 000			%	110.014	2 200 290.00	0.13
2.00 % Korea Housing Finance Corp. -Reg- (MTN) 2016/2021	USD	1 885 000	1 885 000		%	101.522	1 913 689.70	0.11
2.875 % Korea National Oil Corp. -Reg- (MTN) 2017/2022	USD	8 100 000	8 100 000		%	103.422	8 377 222.50	0.48
9.85 % KWG Group Holdings Ltd 2018/2020	USD	3 000 000	3 000 000		%	101.982	3 059 445.00	0.17

DWS Invest Asian Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals		Market price	Total market value in USD	% of net assets
			in the reporting period					
5.30 % Marble II Pte Ltd -Reg- (MTN) 2017/2022	USD	38 950 000	9 000 000		%	99.51	38 758 950.25	2.21
7.375 % Medco Oak Tree Pte Ltd (MTN) -Reg- 2019/2026	USD	12 000 000	12 000 000		%	92.677	11 121 240.00	0.64
6.75 % Medco Platinum Road Pte Ltd -Reg- (MTN) 2018/2025	USD	49 800 000	30 800 000		%	93.252	46 439 496.00	2.65
4.625 % Minejesa Capital BV -Reg- 2017/2030	USD	18 000 000		500 000	%	102.114	18 380 520.00	1.05
4.661 % Minor International PCL 2018/perpetual *	USD	11 000 000	6 000 000		%	102.65	11 291 445.00	0.65
2.50 % Mitsubishi Corp. (MTN) 2019/2024	USD	5 400 000			%	105.579	5 701 266.00	0.33
2.95 % Mitsui Fudosan Co., Ltd -Reg- (MTN) 2018/2023	USD	1 550 000			%	104.448	1 618 951.75	0.09
5.125 % Mong Duong Finance Holdings BV -Reg- (MTN) 2019/2029	USD	9 200 000		8 000 000	%	99.852	9 186 430.00	0.52
6.125 % Muthoot Finance Ltd -Reg- 2019/2022	USD	23 720 000	23 720 000	3 500 000	%	101.438	24 060 975.00	1.37
6.50 % New Metro Global Ltd 2018/2021	USD	4 500 000	3 500 000		%	100.472	4 521 217.50	0.26
7.125 % New Metro Global Ltd 2018/2021	USD	1 500 000	1 500 000		%	101.009	1 515 135.00	0.09
7.50 % New Metro Global Ltd 2019/2021	USD	6 000 000		2 000 000	%	101.774	6 106 410.00	0.35
5.00 % Nippon Life Insurance Co. -Reg- 2012/2042 *	USD	2 000 000	2 000 000	5 000 000	%	106.496	2 129 930.00	0.12
4.70 % Nippon Life Insurance Co. -Reg- 2016/2046 *	USD	12 238 000		18 000 000	%	110.894	13 571 268.91	0.78
4.00 % Nippon Life Insurance Co. -Reg- 2017/2047 *	USD	2 000 000		5 000 000	%	108.384	2 167 680.00	0.12
4.00 % Oil India International Pte Ltd (MTN) 2017/2027	USD	19 500 000			%	100.689	19 634 355.00	1.12
2.65 % ORIX Corp. (MTN) 2016/2021	USD	800 000	800 000		%	101.294	810 352.00	0.05
7.625 % PB International BV (MTN) 2017/2022	USD	15 050 000			%	88.682	13 346 716.25	0.76
5.75 % PCCW Capital No 4 Ltd (MTN) 2012/2022	USD	3 840 000			%	106.18	4 077 292.80	0.23
3.10 % Pertamina Persero PT -Reg- (MTN) 2020/2030	USD	4 700 000	4 700 000		%	100.882	4 741 477.50	0.27
5.125 % Perusahaan Gas Negara Persero Tbk PT -Reg- (MTN) 2014/2024	USD	2 900 000			%	104.902	3 042 158.00	0.17
5.375 % Perusahaan Listrik Negara PT -Reg- 2018/2029	USD	18 500 000		1 000 000	%	115.802	21 423 277.50	1.22
4.20 % Philippine Government International Bond (MTN) 2014/2024	USD	5 000 000	5 000 000		%	109.048	5 452 375.00	0.31
6.95 % Powerlong Real Estate Holdings Ltd 2018/2021	USD	10 000 000	10 000 000		%	101	10 100 000.00	0.58
2.587 % PTTEP Treasury Center Co., Ltd -Reg- (MTN) 2020/2027	USD	3 350 000	3 350 000		%	102.413	3 430 835.50	0.20
3.546 % Rakuten, Inc. (MTN) 2019/2024	USD	30 000 000			%	106.452	31 935 750.00	1.83
4.125 % Santos Finance Ltd (MTN) 2017/2027	USD	40 100 000	10 000 000		%	102.66	41 166 660.00	2.35
5.25 % Santos Finance Ltd (MTN) 2019/2029	USD	21 000 000	15 000 000		%	107.601	22 596 210.00	1.29
5.25 % SDG Finance I Ltd 2018/2021	USD	1 000 000	1 000 000		%	103.283	1 032 830.00	0.06
6.50 % Seazen Group Ltd 2018/2020	USD	1 100 000	1 100 000	4 000 000	%	100.306	1 103 366.00	0.06
3.90 % Siam Commercial Bank PCL/Cayman Islands (MTN) 2019/2024	USD	3 250 000			%	107.07	3 479 758.75	0.20
1.875 % SingTel Group Treasury Pte Ltd (MTN) 2020/2030	USD	9 000 000	12 300 000	3 300 000	%	99.585	8 962 650.00	0.51
3.00 % SK Hynix, Inc. (MTN) 2019/2024	USD	7 700 000			%	104.54	8 049 618.50	0.46
6.50 % SMC Global Power Holdings Corp. 2019/perpetual *	USD	10 000 000		1 000 000	%	98.97	9 897 000.00	0.57
5.95 % SMC Global Power Holdings Corp. 2019/perpetual *	USD	5 000 000			%	96.625	4 831 250.00	0.28
5.325 % Sompo Japan Nipponkoa Insurance, Inc. -Reg- 2013/2073 *	USD	3 287 000	3 287 000		%	107.995	3 549 795.65	0.20
3.00 % SP PowerAssets Ltd -Reg- (MTN) 2017/2027	USD	9 000 000			%	109.276	9 834 885.00	0.56
2.60 % Sumitomo Corp. (MTN) 2019/2024	USD	14 250 000			%	105.733	15 066 952.50	0.86
6.50 % Sumitomo Life Insurance Co. -Reg- 2013/2073 *	USD	2 100 000			%	113.118	2 375 478.00	0.14
2.696 % Sumitomo Mitsui Financial Group, Inc. (MTN) 2019/2024	USD	7 000 000		3 000 000	%	105.96	7 417 235.00	0.42
1.474 % Sumitomo Mitsui Financial Group, Inc. (MTN) 2020/2025	USD	5 000 000	5 000 000		%	100.199	5 009 950.00	0.29
7.35 % Sunac China Holdings Ltd 2018/2021	USD	11 460 000	5 000 000		%	101.758	11 661 466.80	0.67
2.25 % Suntory Holdings Ltd -Reg- (MTN) 2019/2024	USD	15 600 000	600 000		%	104.214	16 257 384.00	0.93
4.25 % Swiss Re Finance Luxembourg SA 2019/perpetual *	USD	3 000 000		2 000 000	%	101.212	3 036 345.00	0.17
3.625 % Thaioil Treasury Center Co. Ltd -Reg- (MTN) 2018/2023	USD	700 000	700 000		%	104.31	730 170.00	0.04
2.50 % Thaioil Treasury Center Co. Ltd -Reg- (MTN) 2020/2030	USD	40 500 000	52 000 000	11 500 000	%	100.136	40 554 877.50	2.32
3.75 % Thaioil Treasury Center Co. Ltd -Reg- 2020/2050	USD	3 000 000	15 000 000	12 000 000	%	100.582	3 017 445.00	0.17
8.125 % Theta Capital Pte Ltd (MTN) 2020/2025	USD	19 800 000	19 800 000		%	89.569	17 734 662.00	1.01
1.125 % United States Treasury Note/Bond (MTN) 2020/2025	USD	5 000 000	85 000 000	80 000 000	%	104.07	5 203 515.65	0.30
0.375 % United States Treasury Note/Bond (MTN) 2020/2025	USD	80 000 000	80 000 000		%	100.52	80 415 624.80	4.60
4.625 % UPL Corp., Ltd (MTN) 2020/2030	USD	7 500 000	7 500 000		%	99.135	7 435 125.00	0.42
6.375 % Vedanta Resources PLC -Reg- (MTN) 2017/2022	USD	37 850 000	8 000 000	6 200 000	%	76.422	28 925 916.25	1.65
1.90 % Visa, Inc. (MTN) 2020/2027	USD	3 750 000	3 750 000		%	104.8	3 930 000.00	0.22
Securities admitted to or included in organized markets							**432 445 293.13**	**24.72**
Interest-bearing securities								
6.625 % Barminco Finance Pty Ltd -Reg- (MTN) 2017/2022 **	USD	33 565 000			%	99.582	33 424 530.48	1.91
2.20 % Central Japan Railway Co. (MTN) 2019/2024	USD	13 500 000	4 000 000		%	104.641	14 126 535.00	0.81
5.50 % Cifi Holdings Group 2019/2022	USD	2 500 000		1 000 000	%	100.788	2 519 700.00	0.14
7.25 % Dai-ichi Life Insurance Co., Ltd/The -Reg- 2011/2049 *	USD	500 000	500 000		%	105.744	528 717.50	0.03
5.25 % Greenko Dutch BV -Reg- (MTN) 2017/2024	USD	40 000 000	5 000 000	6 000 000	%	99.114	39 645 800.00	2.27
6.375 % Indo Energy Finance II BV -Reg- (MTN) 2013/2023 **	USD	28 129 500	11 400 000	19 380 000	%	93.444	26 285 329.98	1.50
3.95 % Mitsui Fudosan Co., Ltd -Reg- (MTN) 2019/2029	USD	7 300 000			%	115.582	8 437 486.00	0.48
5.75 % Newcrest Finance Pty Ltd -Reg- 2011/2041	USD	21 550 000	5 000 000		%	131.584	28 356 433.89	1.62
5.10 % Nippon Life Insurance Co. -Reg- 2014/2044 *	USD	28 500 000		20 500 000	%	111.398	31 748 572.50	1.82

DWS Invest Asian Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals		Market price	Total market value in USD	% of net assets
			in the reporting period					
1.65 % PayPal Holdings, Inc. (MTN) 2020/2025	USD	13 485 000	13 485 000		%	103.503	13 957 379.55	0.80
1.35 % PayPal Holdings, Inc. 2020/2023	USD	8 335 000	8 335 000		%	101.974	8 499 532.90	0.49
4.00 % Takeda Pharmaceutical Co., Ltd 2019/2021	USD	1 200 000	1 200 000		%	104.335	1 252 020.00	0.07
3.025 % Takeda Pharmaceutical Co., Ltd 2020/2040	USD	6 665 000	6 665 000		%	100.404	6 691 893.28	0.38
2.375 % Temasek Financial I Ltd-Reg- (MTN) 2012/2023	USD	3 000 000	3 000 000		%	104.346	3 130 380.00	0.18
0.50 % United States Treasury Note/Bond (MTN) 2020/2025	USD	100 000 000	100 000 000		%	101.133	101 132 813.00	5.78
0.25 % United States Treasury Note/Bond (MTN) 2020/2025	USD	20 000 000	20 000 000		%	99.949	19 989 843.80	1.14
8.25 % Vedanta Resources PLC -Reg- (MTN) 2011/2021 **	USD	59 600 000	11 800 000		%	87.601	52 210 196.00	2.98
4.50 % Woodside Finance Ltd -Reg- (MTN) 2019/2029	USD	37 350 000	10 000 000	5 450 000	%	108.456	40 508 129.25	2.32
Total securities portfolio							**1 702 887 116.12**	**97.32**
Derivatives								
((Minus signs denote short positions))								
Currency derivatives							**-2 918 143.37**	**-0.17**
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
AUD/USD 28.5 million							-134 661.70	-0.01
CHF/USD 3.5 million							-2 351.28	0.00
CNH/USD 195.1 million							61 533.68	0.00
EUR/USD 415.2 million							-2 731 868.16	-0.16
HKD/USD 12.1 million							-16.21	0.00
SGD/USD 37.9 million							-74 119.90	0.00
GBP/USD 0.4 million							-11 981.63	0.00
Closed positions								
SGD/USD 0.6 million							-487.91	0.00
Forward currency transactions (short)								
Closed positions								
USD/EUR 7.1 million							-24 190.26	0.00
Cash at bank							**53 393 029.48**	**3.05**
Demand deposits at Depositary								
EUR deposits	EUR	156 609					175 519.81	0.01
Deposits in other EU/EEA currencies								
British pound	GBP	346 379					426 046.78	0.02
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	169 097					116 118.57	0.01
Chinese yuan renminbi	CNY	488 000					68 984.05	0.00
Hong Kong dollar	HKD	2 458					317.20	0.00
Swiss franc	CHF	97 940					103 089.31	0.01
Singapore dollar	SGD	301 000					215 585.25	0.01
U.S. dollar	USD						52 287 368.51	2.99
Other assets							**20 872 218.73**	**1.19**
Interest receivable							19 909 395.98	1.14
Receivables from exceeding the expense cap							62 253.25	0.00
Other receivables							900 569.50	0.05
Receivables from share certificate transactions							**21 979 908.13**	**1.26**
Total assets ***							**1 799 193 806.14**	**102.82**
Other liabilities							**-17 401 906.20**	**-0.99**
Additional other liabilities							-17 401 906.20	-0.99
Liabilities from share certificate transactions							**-28 971 748.97**	**-1.66**
Total liabilities							**-49 353 332.22**	**-2.82**
Net assets							**1 749 840 473.92**	**100.00**

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

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

DWS Invest Asian Bonds

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 AUD LDMH	AUD	100.43
Class CHF LCH	CHF	97.78
Class CHF TFCH	CHF	98.31
Class RMB FCH350	CNY	106.32
Class RMB FCH700	CNY	106.53
Class FCH	EUR	132.56
Class FCH100	EUR	99.12
Class IDH	EUR	94.01
Class LCH	EUR	99.24
Class LDH	EUR	92.39
Class LDMH	EUR	99.02
Class NCH	EUR	103.82
Class TFCH	EUR	101.07
Class TFDH	EUR	90.80
Class TFDMH	EUR	99.81
Class GBP TFDMH	GBP	98.12
Class HKD LDM	HKD	98.95
Class HKD LDMH	HKD	101.67
Class HKD TFDMH	HKD	109.76
Class SGD LDM	SGD	10.92
Class SGD LDMH	SGD	9.82
Class SGD TFDMH	SGD	10.20
Class USD FC	USD	147.64
Class USD FC50	USD	107.16
Class USD IC	USD	113.83
Class USD IC100	USD	114.84
Class USD LC	USD	106.51
Class USD LDM	USD	96.95
Class USD TFC	USD	108.63
Class USD TFDM	USD	100.02
Class USD XC	USD	114.45
Number of shares outstanding		
Class AUD LDMH	Count	282 311.896
Class CHF LCH	Count	1 612.000
Class CHF TFCH	Count	34 312.000
Class RMB FCH350	Count	760.000
Class RMB FCH700	Count	1 836 276.486
Class FCH	Count	700 648.901
Class FCH100	Count	225 354.000
Class IDH	Count	1 298 904.000
Class LCH	Count	659 185.241
Class LDH	Count	212 158.029
Class LDMH	Count	172 198.793
Class NCH	Count	95 758.000
Class TFCH	Count	605 272.892
Class TFDH	Count	42 967.361
Class TFDMH	Count	21 446.148
Class GBP TFDMH	Count	4 523.168
Class HKD LDM	Count	4 122 727.909
Class HKD LDMH	Count	117 210.147
Class HKD TFDMH	Count	900.000
Class SGD LDM	Count	64 763.945
Class SGD LDMH	Count	3 000 167.893
Class SGD TFDMH	Count	817 805.912
Class USD FC	Count	1 241 677.800
Class USD FC50	Count	273 941.356
Class USD IC	Count	1 172 642.000
Class USD IC100	Count	1 384 886.000
Class USD LC	Count	1 303 740.783
Class USD LDM	Count	2 884 068.583
Class USD TFC	Count	259 843.780
Class USD TFDM	Count	1 290 104.297
Class USD XC	Count	601 822.549

Composition of the reference portfolio (according to CSSF circular 11/512)
JPMorgan ASIA CREDIT INDEX in USD (hedged) TR – JACI Index

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

Lowest market risk exposure	%	96.210
Highest market risk exposure	%	189.228
Average market risk exposure	%	121.557

DWS Invest Asian Bonds

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled USD 0.00 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Contracting parties for forward currency transactions
BNP Paribas SA, Bofa Securities Europe, Citigroup Global Markets Limited, Goldman Sachs International, JP Morgan, Royal Bank of Canada (UK), State Street Bank London and UBS AG

Securities lending

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

Security name	Currency	Quantity/ principal amount	Securities loans Total market value in EUR No fixed maturity	Total
6.625 % Barminco Finance Pty Ltd -Reg- (MTN) 2017/2022	USD	500 000	497 907.50	
2.375 % Export-Import Bank of Korea (MTN) 2019/2024	USD	1 100 000	1 161 814.50	
5.25 % Greenko Dutch BV -Reg- (MTN) 2017/2024	USD	1 500 000	1 486 717.50	
6.375 % Indo Energy Finance II BV -Reg- (MTN) 2013/2023	USD	4 500 000	4 204 980.00	
8.25 % Vedanta Resources PLC -Reg- (MTN) 2011/2021	USD	1 500 000	1 314 015.00	
Total receivables from securities loans			**8 665 434.50**	**8 665 434.50**

Contracting parties for securities loans
Barclays Capital Securities Limited, Deutsche Bank AG FI

Total collateral pledged by third parties for securities loans	**EUR**	**8 850 523.02**
thereof:		
Bonds	EUR	5 759 975.00
Equities	EUR	3 090 548.02

Exchange rates (indirect quotes)

As of June 30, 2020

Australian dollar	AUD	1.456240	=	USD	1
Swiss franc	CHF	0.950050	=	USD	1
Chinese yuan renminbi	CNY	7.074100	=	USD	1
Euro	EUR	0.892260	=	USD	1
British pound	GBP	0.813008	=	USD	1
Hong Kong dollar	HKD	7.750350	=	USD	1
Singapore dollar	SGD	1.396200	=	USD	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.

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

Footnotes

* Floating interest rate.
** Some or all of these securities are lent.
*** Does not include positions with a negative balance, if such exist.

DWS Invest Asian IG Bonds

DWS INVEST ASIAN IG BONDS

Performance of share classes vs. benchmark (in USD)

Share class	ISIN	6 months
Class USD LC	LU1859276286	5.5%
Class USD FC100	LU1936919510	6.1%
Class USD IC	LU1859276104	6.0%
Class USD IC100	LU2026199591	6.1%
Class USD TFC	LU1859276443	5.8%
Class ICH[1]	LU1859275809	4.7%
Class TFCH[1]	LU1859275981	4.5%
JPM JACI Investment Grade Total Return (USD)		3.6%

[1] in EUR

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

As of: June 30, 2020

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

DWS Invest Asian IG Bonds

Statement of net assets as of June 30, 2020

	Amount in USD	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	9 015 406.99	49.09
Central governments	8 140 567.14	44.32
Total bonds	**17 155 974.13**	**93.41**
2. Derivatives	**-146.36**	**0.00**
3. Cash at bank	**1 002 190.80**	**5.46**
4. Other assets	**267 407.10**	**1.46**
5. Receivables from share certificate transactions	**230.84**	**0.00**
II. Liabilities		
1. Other liabilities	**-60 064.57**	**- 0.33**
III. Net assets	**18 365 591.94**	**100.00**

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

DWS Invest Asian IG Bonds

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals		Market price	Total market value in USD	% of net assets
			in the reporting period					
Securities traded on an exchange							**14 723 748.48**	**80.17**
Interest-bearing securities								
2.50 % Abu Dhabi Government International Bond -Reg- (MTN) 2020/2025	USD	250 000	250 000		%	105.28	263 201.25	1.43
4.25 % Adani Transmission Ltd -Reg- 2019/2036	USD	497 500		2 500	%	96.756	481 363.59	2.62
7.25 % Asahi Mutual Life Insurance Co. 2017/perpetual *	USD	400 000	400 000		%	105.376	421 506.00	2.30
4.05 % Bangkok Bank PCL/Hong Kong -Reg- (MTN) 2018/2024	USD	400 000			%	108.283	433 132.00	2.36
3.609 % CMT MTN Pte Ltd (MTN) 2019/2029	USD	350 000			%	106.477	372 669.50	2.03
2.875 % Export-Import Bank of Korea (MTN) 2015/2025	USD	500 000			%	108.522	542 610.00	2.95
2.375 % Export-Import Bank of Korea (MTN) 2019/2024	USD	200 000			%	105.62	211 239.00	1.15
4.75 % Indian Oil Corp., Ltd (MTN) 2019/2024	USD	550 000		250 000	%	105.43	579 865.00	3.16
2.125 % Industrial Bank of Korea -Reg- (MTN) 2019/2024	USD	500 000	500 000		%	104.818	524 092.50	2.85
4.50 % Kookmin Bank (MTN) 2019/2029	USD	200 000			%	114.014	228 028.00	1.24
2.125 % Korea Development Bank/The (MTN) 2019/2024	USD	200 000			%	104.946	209 893.00	1.14
1.75 % Korea Development Bank/The (MTN) 2020/2025	USD	400 000	400 000		%	103.586	414 342.00	2.26
3.00 % Korea Housing Finance Corp. -Reg- (MTN) 2017/2022	USD	750 000			%	104.992	787 440.00	4.29
2.00 % Korea International Bond (MTN) 2019/2024	USD	500 000			%	104.176	520 882.50	2.84
2.50 % Korea National Oil Corp. -Reg- (MTN) 2016/2026	USD	500 000	500 000		%	107.268	536 342.50	2.92
4.661 % Minor International PCL 2018/perpetual *	USD	400 000			%	102.65	410 598.00	2.24
2.50 % Mitsubishi Corp. (MTN) 2019/2024	USD	600 000			%	105.579	633 474.00	3.45
2.95 % Mitsui Fudosan Co., Ltd -Reg- (MTN) 2018/2023	USD	500 000			%	104.448	522 242.50	2.84
4.20 % Philippine Government International Bond (MTN) 2014/2024	USD	400 000	400 000		%	109.048	436 190.00	2.37
3.75 % Philippine Government International Bond (MTN) 2019/2029	USD	500 000			%	114.445	572 225.00	3.12
3.90 % Siam Commercial Bank PCL/Cayman Islands (MTN) 2019/2024	USD	250 000			%	107.07	267 673.75	1.46
1.875 % SingTel Group Treasury Pte Ltd (MTN) 2020/2030	USD	200 000	200 000		%	99.585	199 170.00	1.08
3.00 % SK Hynix, Inc. (MTN) 2019/2024	USD	200 000			%	104.54	209 081.00	1.14
2.60 % Sumitomo Corp. (MTN) 2019/2024	USD	250 000		500 000	%	105.733	264 332.50	1.44
2.846 % Sumitomo Mitsui Financial Group, Inc. (MTN) 2017/2022	USD	500 000			%	103.174	515 872.50	2.81
2.25 % Suntory Holdings Ltd -Reg- (MTN) 2019/2024	USD	400 000	400 000		%	104.214	416 856.00	2.27
2.76 % Toyota Motor Corp. (MTN) 2019/2029	USD	200 000			%	110.444	220 887.00	1.20
1.125 % United States Treasury Note/Bond (MTN) 2020/2025	USD	3 000 000	3 500 000	500 000	%	104.07	3 122 109.39	17.00
2.625 % Woori Bank -Reg- (MTN) 2016/2021	USD	400 000		300 000	%	101.608	406 430.00	2.21
Securities admitted to or included in organized markets							**2 432 225.65**	**13.24**
Interest-bearing securities								
2.20 % Central Japan Railway Co. (MTN) 2019/2024	USD	500 000			%	104.641	523 205.00	2.85
7.25 % Dai-ichi Life Insurance Co., Ltd/The -Reg- 2011/2049 *	USD	100 000	100 000		%	105.744	105 743.50	0.58
3.95 % Mitsui Fudosan Co., Ltd -Reg- (MTN) 2019/2029	USD	200 000			%	115.582	231 164.00	1.26
5.10 % Nippon Life Insurance Co. -Reg- 2014/2044 *	USD	500 000			%	111.398	556 992.50	3.03
2.90 % ORIX Corp. (MTN) 2017/2022	USD	350 000			%	103.6	362 601.75	1.97
1.65 % PayPal Holdings, Inc. (MTN) 2020/2025	USD	275 000	275 000		%	103.503	284 633.25	1.55
4.40 % Takeda Pharmaceutical Co., Ltd 2019/2023	USD	330 000			%	111.48	367 885.65	2.00
Total securities portfolio							**17 155 974.13**	**93.41**
Derivatives (Minus signs denote short positions)								
Currency derivatives Receivables/payables							**-146.36**	**0.00**
Forward currency transactions								
Forward currency transactions (long)								
Open positions EUR/USD 0.1 million							-146.36	0.00
Cash at bank							**1 002 190.80**	**5.46**
Demand deposits at Depositary EUR deposits	EUR	1 661					1 861.00	0.01
Deposits in non-EU/EEA currencies								
U.S. dollar	USD						1 000 329.80	5.45

DWS Invest Asian IG Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Market price	Total market value in USD	% of net assets
			in the reporting period				
Other assets						**267 407.10**	**1.46**
Interest receivable						144 939.35	0.79
Receivables from exceeding the expense cap						122 467.75	0.67
Receivables from share certificate transactions						**230.84**	**0.00**
Total assets **						**18 425 802.87**	**100.33**
Other liabilities						**-60 064.57**	**-0.33**
Liabilities from cost items						-60 064.57	-0.33
Total liabilities						**-60 210.93**	**-0.33**
Net assets						**18 365 591.94**	**100.00**

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

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

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 ICH	EUR	111.54
Class TFCH	EUR	110.96
Class USD FC100	USD	115.01
Class USD IC	USD	117.31
Class USD IC100	USD	105.87
Class USD LC	USD	115.54
Class USD TFC	USD	116.74
Number of shares outstanding		
Class ICH	Count	100.000
Class TFCH	Count	100.000
Class USD FC100	Count	114.000
Class USD IC	Count	116 532.000
Class USD IC100	Count	112.000
Class USD LC	Count	752.000
Class USD TFC	Count	39 043.740

Composition of the reference portfolio (according to CSSF circular 11/512)
JP Morgan ACI - Investment Grade

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

Lowest market risk exposure	%	43.822
Highest market risk exposure	%	167.226
Average market risk exposure	%	87.362

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled USD 0.00 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Contracting parties for forward currency transactions
Citigroup Global Markets Limited and JP Morgan

Exchange rates (indirect quotes)

		As of June 30, 2020			
Euro	EUR	0.892260	=	USD	1

DWS Invest Asian IG Bonds

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.

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

Footnotes

* Floating interest rate.
** Does not include positions with a negative balance, if such exist.

DWS Invest Asian Small/Mid Cap

DWS INVEST ASIAN SMALL/MID CAP

Performance of share classes vs. benchmark (in euro)

Share class	ISIN	6 months
Class LC	LU0236153390	-7.4%
Class FC	LU0236154950	-7.0%
Class LD	LU0236153556	-7.4%
Class LS	LU0254485450	-7.4%
Class NC	LU0236154448	-7.7%
Class TFC	LU1663839519	-7.0%
Class TFD	LU1663839600	-7.0%
Class GBP C RD[2]	LU0982753047	–[1]
Class USD FC[3]	LU0273175025	-7.0%
Class USD LC[3]	LU0273161744	-7.4%
Class USD TFC[3]	LU1663839782	-7.0%
MSCI AC Asia ex Japan Small Cap		-6.6%

[1] Last share price calculation on March 31, 2016
[2] in GBP
[3] in USD

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

As of: June 30, 2020

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

DWS Invest Asian Small/Mid Cap

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	6 323 031.56	26.41
Telecommunication Services	1 906 817.35	7.97
Consumer Discretionaries	3 222 072.28	13.46
Energy	218 227.83	0.91
Consumer Staples	1 934 116.49	8.09
Financials	4 108 539.30	17.16
Basic Materials	198 593.17	0.83
Industrials	5 256 594.44	21.92
Utilities	185 768.72	0.78
Total equities	**23 353 761.14**	**97.53**
2. Cash at bank	**869 980.27**	**3.63**
3. Other assets	**143 521.69**	**0.60**
4. Receivables from share certificate transactions	**2 268.21**	**0.01**
II. Liabilities		
1. Loan liabilities	**-238 846.52**	**- 1.00**
2. Other liabilities	**-133 895.90**	**- 0.56**
3. Liabilities from share certificate transactions	**-50 959.54**	**- 0.21**
III. Net assets	**23 945 829.35**	**100.00**

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

DWS Invest Asian Small/Mid Cap

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**22 852 913.62**	**95.44**
Equities								
Beijing Sinnet Technology Co., Ltd	Count	35 000	35 000		CNY	26.07	115 087.80	0.48
Wuxi Lead Intelligent Equipment Co., Ltd	Count	20 500	20 500		CNY	46.21	119 484.08	0.50
AK Medical Holdings Ltd	Count	68 000	68 000		HKD	24.65	192 972.73	0.81
Alibaba Group Holding Ltd	Count	9 700	9 700		HKD	209.6	234 063.19	0.98
Alphamab Oncology	Count	166 000	166 000		HKD	18.02	344 376.08	1.44
Asia Cement China Holdings Corp.	Count	209 000	450 000	241 000	HKD	7.6	182 864.75	0.76
Best Pacific International Holdings Ltd	Count	806 000		146 000	HKD	1.1	102 069.93	0.43
China Mobile Ltd	Count	28 500	34 000	5 500	HKD	52.3	171 599.75	0.72
China Overseas Property Holdings Ltd	Count	910 000		460 000	HKD	8.2	859 063.67	3.59
China Resources Cement Holdings Ltd	Count	198 000	198 000		HKD	9.49	216 322.41	0.90
Chow Sang Sang Holdings International Ltd.	Count	101 000		12 000	HKD	8.21	95 462.90	0.40
Dah Sing Financial Holdings Ltd	Count	26 000		92 000	HKD	21.7	64 953.59	0.27
Hua Hong Semiconductor Ltd -144A-	Count	325 000		28 000	HKD	26.9	1 006 481.39	4.20
Hysan Development Co., Ltd	Count	44 000		168 000	HKD	24.85	125 877.81	0.53
Lifestyle International Holdings Ltd.	Count	483 500		469 000	HKD	6.37	354 573.29	1.48
Link REIT	Count	52 500			HKD	63.35	382 891.77	1.60
Pentamaster International Ltd	Count	7 732 000		1 724 000	HKD	1.65	1 468 743.30	6.13
Pharmaron Beijing Co., Ltd	Count	99 800	41 400		HKD	80	919 158.99	3.84
Powerlong Commercial Management Holdings Ltd	Count	232 500	232 500		HKD	17.9	479 121.98	2.00
Powerlong Commercial Management Holdings Ltd	Count	179 500	179 500		HKD	17.9	369 902.78	1.54
Sinotruk Hong Kong Ltd	Count	70 000	161 500	91 500	HKD	20.05	161 578.11	0.68
Tencent Holdings Ltd	Count	5 800	5 800		HKD	498.6	332 928.04	1.39
TK Group Holdings Ltd	Count	1 174 000		84 000	HKD	2.25	304 103.01	1.27
Aneka Tambang Persero Tbk PT	Count	4 631 200		847 700	IDR	605	175 008.88	0.73
Cikarang Listrindo Tbk PT	Count	5 084 000		488 000	IDR	585	185 768.72	0.78
Jasa Marga Persero Tbk PT	Count	822 400		130 500	IDR	4 400	226 020.05	0.94
Telekomunikasi Indonesia Persero Tbk PT	Count	1 146 500	1 146 500		IDR	3 050	218 416.32	0.91
Asian Paints Ltd.	Count	1 183	1 183		INR	1 687	23 584.29	0.10
Bajaj Corp., Ltd	Count	77 807			INR	146.2	134 427.75	0.56
Dr Lal PathLabs Ltd.	Count	47 774			INR	1 565	883 545.36	3.69
Federal Bank Ltd	Count	290 992		82 008	INR	51.05	175 549.54	0.73
Reliance Industries Ltd	Count	10 815	10 815		INR	1 707.5	218 227.83	0.91
Shree Cement Ltd.	Count	1 331			INR	23 040	362 396.03	1.51
BGF retail Co., Ltd.	Count	3 263	3 263		KRW	139 000	336 443.25	1.41
Duk San Neolux Co., Ltd	Count	35 168	35 168		KRW	33 750	880 443.31	3.68
Hyundai Motor Co.	Count	2 778	2 778		KRW	97 700	201 329.19	0.84
Kangwon Land, Inc.	Count	11 400		1 160	KRW	21 500	181 812.30	0.76
Samsung Electro-Mechanics Co., Ltd	Count	2 561		3 252	KRW	129 000	245 063.84	1.02
Samsung Electronics Co., Ltd	Count	22 678		6 460	KRW	52 800	888 216.07	3.71
SK Hynix, Inc.	Count	2 648	2 648		KRW	85 100	167 158.13	0.70
SK Materials Co., Ltd	Count	976	976		KRW	200 000	144 797.07	0.60
Inari Amertron Bhd	Count	1 012 000		77 700	MYR	1.69	356 129.39	1.49
Ascendas Real Estate Investment Trust	Count	121 500	121 500		SGD	3.17	246 138.38	1.03
CapitaLand Ltd	Count	112 600		418 000	SGD	2.92	210 118.86	0.88
Frasers Centrepoint Trust	Count	249 400	125 200	38 500	SGD	2.31	368 173.24	1.54
Venture Corp., Ltd	Count	14 000			SGD	16.18	144 760.59	0.60
TMB Bank PCL	Count	2 997 000		6 301 000	THB	1.05	90 845.54	0.38
Accton Technology Corp.	Count	91 000	91 000		TWD	228	627 450.41	2.62
ASMedia Technology, Inc.	Count	3 000	3 000		TWD	1 435	130 189.61	0.54
Bizlink Holding, Inc.	Count	57 000	42 000		TWD	210	361 990.62	1.51
Concraft Holding Co., Ltd	Count	216 000	216 000		TWD	112	731 602.09	3.06
Ginko International Co., Ltd.	Count	48 000			TWD	146.5	212 658.15	0.89
Largan Precision Co., Ltd	Count	4 000	4 000		TWD	4 085	494 145.92	2.06
Powertech Technology, Inc.	Count	230 000	230 000		TWD	107	744 243.03	3.11
Sporton International, Inc.	Count	73 703		4 000	TWD	240	534 933.22	2.23
Sunonwealth Electric Machine Industry Co., Ltd	Count	80 000		486 000	TWD	51.3	124 111.07	0.52
Taiwan Semiconductor Manufacturing Co., Ltd	Count	76 000	45 000		TWD	313	719 384.53	3.00
Vanguard International Semiconductor Corp.	Count	563 000			TWD	77.8	1 324 619.54	5.53
Wiwynn Corp.	Count	5 000	16 000	28 000	TWD	802	121 268.37	0.51
GDS Holdings Ltd -ADR-	Count	4 457	4 457		USD	81.06	322 359.64	1.35
Manulife US Real Estate Investment Trust	Count	1 092 400		56 200	USD	0.755	735 902.14	3.07
Securities admitted to or included in organized markets							**500 847.52**	**2.09**
Equities								
AllHome Corp.	Count	3 800 000	3 800 000		PHP	7.36	500 847.52	2.09
Total securities portfolio							**23 353 761.14**	**97.53**
Cash at bank							**869 980.27**	**3.63**

DWS Invest Asian Small/Mid Cap

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Demand deposits at Depositary								
EUR deposits		EUR					101 302.54	0.42
Deposits in non-EU/EEA currencies								
Chinese offshore yuan renminbi	CNH	1 957 581					246 997.97	1.03
Hong Kong dollar	HKD	1 551 482					178 614.58	0.75
Indian rupee	INR	1 942 985					22 961.08	0.10
Indonesian rupiah	IDR	275 017 508					17 177.96	0.07
Malaysian ringgit	MYR	22 257					4 634.60	0.02
New Taiwan dollar	TWD	3 716 935					112 405.65	0.47
Philippine peso	PHP	1 060 138					18 984.82	0.08
Singapore dollar	SGD	23 262					14 865.98	0.06
South Korean won	KRW	13 716 369					10 174.64	0.04
Thai baht	THB	445 100					12 849.47	0.05
U.S. dollar	USD	144 589					129 010.98	0.54
Other assets							**143 521.69**	**0.60**
Dividends/Distributions receivable							58 998.12	0.25
Receivables from exceeding the expense cap							82 052.08	0.34
Other receivables							2 471.49	0.01
Receivables from share certificate transactions							**2 268.21**	**0.01**
Total assets							**24 369 531.31**	**101.77**
Short-term liabilities							**-238 846.52**	**-1.00**
Loans in non-EU/EEA currencies								
Chinese yuan renminbi	CNY	-1 893 646					-238 846.52	-1.00
Other liabilities							**-133 895.90**	**-0.56**
Liabilities from cost items							-133 895.90	-0.56
Liabilities from share certificate transactions							**-50 959.54**	**-0.21**
Total liabilities							**-423 701.96**	**-1.77**
Net assets							**23 945 829.35**	**100.00**

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

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

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 FC	EUR	252.23
Class LC	EUR	224.35
Class LD	EUR	212.47
Class LS	EUR	231.50
Class NC	EUR	202.13
Class TFC	EUR	102.56
Class TFD	EUR	99.25
Class USD FC	USD	207.56
Class USD LC	USD	188.55
Class USD TFC	USD	97.13
Number of shares outstanding		
Class FC	Count	16 034.524
Class LC	Count	30 515.300
Class LD	Count	13 161.881
Class LS	Count	3 594.932
Class NC	Count	40 411.342
Class TFC	Count	20.000
Class TFD	Count	20.000
Class USD FC	Count	2 228.192
Class USD LC	Count	4 989.892
Class USD TFC	Count	24.000

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI AC Asia ex Japan Small Cap Index in EUR

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

Lowest market risk exposure	%	81.809
Highest market risk exposure	%	132.752
Average market risk exposure	%	106.538

DWS Invest Asian Small/Mid Cap

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date.

Exchange rates (indirect quotes)

As of June 30, 2020

Chinese yuan renminbi	CNY	7.928294	=	EUR	1
Hong Kong dollar	HKD	8.686201	=	EUR	1
Indonesian rupiah	IDR	16 009.907426	=	EUR	1
Indian rupee	INR	84.620794	=	EUR	1
South Korean won	KRW	1 348.093605	=	EUR	1
Malaysian ringgit	MYR	4.802412	=	EUR	1
Philippine peso	PHP	55.841347	=	EUR	1
Singapore dollar	SGD	1.564791	=	EUR	1
Thai baht	THB	34.639567	=	EUR	1
New Taiwan dollar	TWD	33.067155	=	EUR	1
U.S. dollar	USD	1.120750	=	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.

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

DWS Invest Brazilian Equities

DWS INVEST BRAZILIAN EQUITIES

Performance of share classes vs. benchmark (in euro)

Share class	ISIN	6 months
Class LC	LU0616856935	-35.4%
Class FC	LU0616857586	-35.1%
Class FC50	LU1987882872	-34.9%
Class IC	LU1573968200	-34.7%
Class NC	LU0616857313	-35.6%
Class TFC	LU1663839865	-35.1%
Class USD IC[1]	LU2079148784	-35.2%
Class USD LC[1]	LU2079148867	-35.4%
Class USD TFC[1]	LU2034325691	-34.3%
MSCI Brazil 10/40		-38.0%

[1] in USD

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

As of: June 30, 2020

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

DWS Invest Brazilian Equities

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Telecommunication Services	3 115 971.80	4.77
Consumer Discretionaries	5 545 812.84	8.48
Energy	3 138 203.34	4.80
Consumer Staples	5 558 751.98	8.51
Financials	20 264 277.02	30.99
Basic Materials	13 762 584.02	21.05
Industrials	3 972 227.39	6.08
Utilities	5 298 067.79	8.10
Total equities	**60 655 896.18**	**92.78**
2. Cash at bank	**5 301 862.08**	**8.11**
3. Other assets	**911 157.26**	**1.39**
4. Receivables from share certificate transactions	**90 476.36**	**0.14**
II. Liabilities		
1. Other liabilities	**-813 589.40**	**- 1.24**
2. Liabilities from share certificate transactions	**-770 336.12**	**- 1.18**
III. Net assets	**65 375 466.36**	**100.00**

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

DWS Invest Brazilian Equities

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**60 655 896.18**	**92.78**
Equities								
Anima Holding SA	Count	290 000	498 820	208 820	BRL	24.03	1 134 527.65	1.74
Arezzo Industria e Comercio SA	Count	150 172	23 268		BRL	48.08	1 175 484.05	1.80
B2W Cia Digital	Count	180 442	71 654		BRL	106.07	3 115 971.80	4.77
B3 SA - Brasil Bolsa Balcao	Count	248 536	253 000	395 000	BRL	54.62	2 210 061.29	3.38
Banco Bradesco SA	Count	203 963	43 542		BRL	19.1	634 231.89	0.97
Banco Bradesco SA -Pref-	Count	473 000	705 000	531 600	BRL	20.95	1 613 275.30	2.47
Banco do Brasil SA	Count	320 033	846 000	917 000	BRL	32.71	1 704 270.88	2.61
Banco Santander Brasil SA	Count	488 983	329 000	162 000	BRL	28.42	2 262 461.26	3.46
BRF SA	Count	552 000	747 000	524 683	BRL	21.13	1 898 899.12	2.90
Centrais Eletricas Brasileiras SA	Count	220 000	250 198	84 898	BRL	31.21	1 117 840.31	1.71
Cia de Saneamento Basico do Estado de Sao Paulo	Count	70 000	70 000		BRL	56.81	647 420.05	0.99
Cia Energetica de Minas Gerais -Pref-	Count	798 200	798 200		BRL	10.89	1 415 151.45	2.16
Cia Siderurgica Nacional SA	Count	538 975	1 109 975	1 186 000	BRL	10.62	931 872.41	1.43
Construtora Tenda SA	Count	235 348		325 000	BRL	30.44	1 166 322.03	1.78
Duratex SA	Count	390 000	390 000		BRL	12.93	820 968.42	1.26
Gerdau SA -Pref-	Count	1 640 256	1 652 000	1 118 029	BRL	15.5	4 139 106.97	6.33
Iguatemi Empresa de Shopping Centers SA	Count	326 341	177 000	67 000	BRL	33.64	1 787 273.21	2.73
IRB Brasil Resseguros SA	Count	1 282 000	1 582 000	300 000	BRL	12.5	2 608 923.57	3.99
Itau Unibanco Holding SA -Pref-	Count	593 000	585 000	350 000	BRL	25.89	2 499 482.28	3.82
JHSF Participacoes SA	Count	2 093 528			BRL	7.2	2 454 000.17	3.75
LPS Brasil Consultoria de Imoveis SA	Count	495 589			BRL	5.63	454 248.36	0.70
Magazine Luiza SA	Count	229 479	455 500	725 000	BRL	71.55	2 673 104.30	4.09
Notre Dame Intermedica Participacoes SA	Count	171 000	171 000		BRL	67.73	1 885 560.64	2.88
Ouro Fino Saude Animal Participacoes SA	Count	138 000			BRL	27.9	626 825.43	0.96
Raia Drogasil SA	Count	96 142	45 000	115 000	BRL	109.26	1 710 163.63	2.62
Usinas Siderurgicas de Minas Gerais SA Usiminas -Pref-	Count	2 879 675	2 879 675		BRL	7.17	3 361 444.53	5.14
Vale SA	Count	365 620	676 000	962 000	BRL	55.13	3 281 566.84	5.02
WEG SA	Count	383 976	235 000	548 313	BRL	50.41	3 151 258.97	4.82
Banco Bradesco SA -ADR-	Count	74 020	525 820	752 000	USD	3.795	250 641.10	0.38
Cia de Saneamento Basico do Estado de Sao Paulo -ADR-	Count	230 200	205 000	115 000	USD	10.31	2 117 655.98	3.24
Itau Unibanco Holding SA -ADR-	Count	147 000		55 000	USD	4.72	619 085.68	0.95
Petroleo Brasileiro SA -ADR-	Count	438 000	760 000	349 000	USD	8.03	3 138 203.34	4.80
Vale SA -ADR-	Count	228 000	340 000	112 000	USD	10.07	2 048 593.27	3.13
Total securities portfolio							**60 655 896.18**	**92.78**
Cash at bank							**5 301 862.08**	**8.11**
Demand deposits at Depositary								
EUR deposits	EUR						4 783 169.73	7.32
Deposits in other EU/EEA currencies								
British pound	GBP	483					529.56	0.00
Deposits in non-EU/EEA currencies								
Brazilian real	BRL	2 362 849					384 679.65	0.59
Canadian dollar	CAD	2 095					1 367.23	0.00
U.S. dollar	USD	148 069					132 115.91	0.20
Other assets							**911 157.26**	**1.39**
Dividends/Distributions receivable							187 938.99	0.29
Receivables from exceeding the expense cap							13 847.72	0.02
Other receivables							709 370.55	1.08
Receivables from share certificate transactions							**90 476.36**	**0.14**
Total assets							**66 959 391.88**	**102.42**
Other liabilities							**-813 589.40**	**-1.24**
Additional other liabilities							-813 589.40	-1.24
Liabilities from share certificate transactions							**-770 336.12**	**-1.18**
Total liabilities							**-1 583 925.52**	**-2.42**
Net assets							**65 375 466.36**	**100.00**

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

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

DWS Invest Brazilian Equities

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 FC	EUR	115.80
Class FC50	EUR	96.20
Class IC	EUR	130.13
Class LC	EUR	103.59
Class NC	EUR	98.38
Class TFC	EUR	121.67
Class USD IC	USD	74.27
Class USD LC	USD	74.00
Class USD TFC	USD	75.31
Number of shares outstanding		
Class FC	Count	80 954.331
Class FC50	Count	100.000
Class IC	Count	57 103.000
Class LC	Count	377 216.987
Class NC	Count	57 033.455
Class TFC	Count	18 308.217
Class USD IC	Count	2 586.000
Class USD LC	Count	110.000
Class USD TFC	Count	21 844.361

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI Brazil 10/40 Index in EUR

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

Lowest market risk exposure	%	79.814
Highest market risk exposure	%	107.583
Average market risk exposure	%	102.314

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date.

Exchange rates (indirect quotes)

As of June 30, 2020

Brazilian real	BRL	6.142380	=	EUR	1
Canadian dollar	CAD	1.532233	=	EUR	1
British pound	GBP	0.911178	=	EUR	1
U.S. dollar	USD	1.120750	=	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.

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

DWS Invest China Bonds

DWS INVEST CHINA BONDS

Performance of share classes (in USD)

Share class	ISIN	6 months
Class LCH[2]	LU0632805262	0.6%
Class FCH[2]	LU0632808951	0.8%
Class FDH[2]	LU0740831374	0.8%
Class LDH[2]	LU0740830996	0.6%
Class NC[2]	LU0616855887	1.5%
Class NCH[2]	LU0740831614	0.3%
Class NDH[2]	LU0740832000	0.4%
Class NDQH[2]	LU1054325771	0.4%
Class PFCH[2]	LU1054325854	0.4%
Class PFDQH[2]	LU1054325938	1.2%
Class TFCH[2]	LU1663839949	0.8%
Class CHF FCH[3]	LU0813328357	0.6%
Class CHF LCH[3]	LU0813327896	0.3%
Class RMB FC[4]	LU0813328860	3.3%
Class RMB FCH[4]	LU2093591621	0.7%[1]
Class RMB LC[4]	LU0813328787	3.0%
Class RMB LCH[4]	LU2093593593	0.5%[1]
Class SEK FCH[5]	LU1322112480	1.1%
Class SEK LCH[5]	LU1322112563	1.0%
Class USD FC	LU0616856778	1.9%
Class USD FCH (P)	LU1322112647	3.2%
Class USD LC	LU0616856422	1.7%
Class USD LDH (P)	LU1322112720	2.4%
Class USD LDMH (P)	LU1322112993	2.5%
Class USD TFC	LU1663840103	1.9%

[1] Classes RMB FCH and RMB LCH launched on January 31, 2020
[2] in EUR
[3] in CHF
[4] in CNY
[5] in SEK

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

As of: June 30, 2020

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

DWS Invest China Bonds

Statement of net assets as of June 30, 2020

	Amount in USD	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	162 245 263.31	73.93
Central governments	43 952 986.35	20.02
Total bonds	**206 198 249.66**	**93.95**
2. Derivatives	**-741 676.91**	**- 0.33**
3. Cash at bank	**12 464 995.28**	**5.68**
4. Other assets	**1 995 895.92**	**0.91**
5. Receivables from share certificate transactions	**352 408.01**	**0.16**
II. Liabilities		
1. Other liabilities	**-426 928.22**	**- 0.19**
2. Liabilities from share certificate transactions	**-364 825.60**	**- 0.17**
III. Net assets	**219 478 118.14**	**100.00**

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

DWS Invest China Bonds

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals		Market price	Total market value in USD	% of net assets
			in the reporting period					
Securities traded on an exchange							**178 957 959.84**	**81.54**
Interest-bearing securities								
5.35 % China City Construction International Co., Ltd 2014/2017	CNY	59 333 534		2 579 720	%	0	8.39	0.00
2.50 % Abu Dhabi Government International Bond -Reg- (MTN) 2020/2025	USD	3 170 000	3 170 000		%	105.28	3 337 391.85	1.52
3.949 % Adani Electricity Mumbai Ltd -Reg- (MTN) 2020/2030	USD	2 000 000	2 000 000		%	93.796	1 875 910.00	0.85
9.50 % Agile Group Holdings Ltd 2018/2020	USD	670 000	670 000		%	102.229	684 934.30	0.31
7.25 % Asahi Mutual Life Insurance Co. 2017/perpetual *	USD	1 000 000	1 000 000		%	105.376	1 053 765.00	0.48
2.85 % Avi Funding Co., Ltd -Reg- (MTN) 2015/2020	USD	4 000 000	4 000 000		%	100.412	4 016 460.00	1.83
2.625 % Azure Orbit III International Finance Ltd (MTN) 2016/2021	USD	2 200 000	2 200 000		%	100.991	2 221 802.00	1.01
4.05 % Bangkok Bank PCL/Hong Kong -Reg- (MTN) 2018/2024	USD	800 000			%	108.283	866 264.00	0.39
2.375 % Bank of China Ltd/Hong Kong (MTN) 2016/2021	USD	1 000 000	1 000 000		%	100.818	1 008 175.00	0.46
2.25 % Bank of China Ltd/Luxembourg (MTN) 2016/2021	USD	4 000 000	4 000 000		%	101.092	4 043 660.00	1.84
2.054 % Bank of Communications Co., Ltd/Hong Kong (MTN) 2017/2020 *	USD	1 200 000	1 200 000		%	100.1	1 201 194.00	0.55
2.375 % BOC Aviation Ltd -Reg- (MTN) 2016/2021	USD	1 000 000	1 000 000		%	100.238	1 002 375.00	0.46
3.875 % Central Plaza Development Ltd 2018/2021	USD	2 930 000	2 930 000		%	100.322	2 939 419.95	1.34
8.50 % China Aoyuan Group Ltd 2019/2022	USD	2 000 000	2 000 000		%	103.42	2 068 410.00	0.94
4.80 % China Aoyuan Group Ltd 2020/2021	USD	1 350 000	1 350 000		%	99.575	1 344 262.50	0.61
2.45 % China Construction Bank Corp. (MTN) 2020/2030 *	USD	1 000 000	1 000 000		%	99.801	998 010.00	0.45
1.729 % China Construction Bank Corp./Hong Kong (MTN) 2018/2021 *	USD	3 000 000	3 000 000		%	99.972	2 999 145.00	1.37
1.954 % China Construction Bank Corp./Hong Kong (MTN) 2018/2021 *	USD	3 550 000	3 550 000		%	100.032	3 551 153.75	1.62
2.50 % China Development Bank (MTN) 2015/2020	USD	9 000 000	1 000 000		%	100.39	9 035 100.00	4.12
4.25 % China Mengniu Dairy Co., Ltd (MTN) 2018/2023	USD	2 400 000			%	107.656	2 583 756.00	1.18
3.875 % China Southern Power Grid International Finance BVI 2018 Co., Ltd (MTN) 2018/2023	USD	2 700 000			%	107.554	2 903 944.50	1.32
7.625 % CIFI Holdings Group Co., Ltd 2019/2021	USD	1 000 000	1 000 000		%	101.904	1 019 040.00	0.46
1.875 % CK Hutchison International 16 Ltd -Reg- (MTN) 2016/2021	USD	500 000	500 000		%	100.601	503 005.00	0.23
2.875 % CK Hutchison International 17 Ltd -Reg- (MTN) 2017/2022	USD	1 000 000			%	102.538	1 025 385.00	0.47
3.609 % CMT MTN Pte Ltd (MTN) 2019/2029	USD	3 150 000			%	106.477	3 354 025.50	1.53
4.25 % CNOOC Finance 2011 Ltd -Reg- (MTN) 2011/2021	USD	5 150 000	5 150 000		%	101.658	5 235 361.25	2.39
4.50 % CNPC HK Overseas Capital Ltd -Reg- (MTN) 2011/2021	USD	5 000 000	5 000 000		%	102.679	5 133 950.00	2.34
2.75 % Eastern Creation II Investment Holdings Ltd (MTN) 2017/2020	USD	750 000			%	100.25	751 878.75	0.34
2.80 % Eastern Creation II Investment Holdings Ltd (MTN) 2019/2022	USD	3 050 000			%	101.67	3 100 919.75	1.41
7.50 % Eterna Capital Pte Ltd (MTN) 2017/2022	USD	5 238 462		59 684	%	55.673	2 916 385.90	1.33
2.00 % Export-Import Bank of China/The (MTN) 2016/2021	USD	1 000 000	1 000 000		%	100.845	1 008 450.00	0.46
1.875 % Export-Import Bank of Korea (MTN) 2020/2025	USD	850 000	850 000		%	104.05	884 429.25	0.40
2.191 % Export-Import Bank of Korea 2020/2023 *	USD	850 000	850 000		%	101.46	862 410.00	0.39
3.375 % Guangzhou Metro Investment Finance BVI Ltd (MTN) 2015/2020	USD	800 000	800 000		%	100.79	806 316.00	0.37
4.50 % Hongkong Land Finance Cayman Islands Co., Ltd/The (MTN) 2012/2022	USD	5 000 000	5 000 000		%	105.393	5 269 650.00	2.40
1.342 % ICBCIL Finance Co., Ltd (MTN) 2018/2021 *	USD	700 000	700 000		%	99.512	696 584.00	0.32
4.75 % Indonesia Asahan Aluminium Persero PT -Reg- (MTN) 2020/2025	USD	1 150 000	1 150 000		%	107.308	1 234 047.75	0.56
5.125 % Industrial & Commercial Bank of China Asia Ltd (MTN) 2010/2020	USD	6 000 000	6 000 000		%	101.579	6 094 740.00	2.78
11.75 % Kaisa Group Holdings Ltd 2019/2021	USD	694 000			%	103.036	715 073.31	0.33
7.875 % Kaisa Group Holdings Ltd 2020/2021	USD	1 000 000	3 000 000	2 000 000	%	100.472	1 004 720.00	0.46
4.50 % Kookmin Bank (MTN) 2019/2029	USD	1 000 000			%	114.014	1 140 140.00	0.52
1.75 % Kookmin Bank -Reg- (MTN) 2020/2025	USD	800 000	800 000		%	102.321	818 568.00	0.37
1.75 % Korea Development Bank/The (MTN) 2020/2025	USD	2 000 000	2 000 000		%	103.586	2 071 710.00	0.94
1.75 % Korea East-West Power Co., Ltd -Reg- (MTN) 2020/2025	USD	1 250 000	1 250 000		%	103.076	1 288 443.75	0.59
1.125 % Korea Electric Power Corp. -Reg- (MTN) 2020/2025	USD	850 000	850 000		%	100.402	853 417.00	0.39
7.375 % Medco Oak Tree Pte Ltd (MTN) -Reg- 2019/2026	USD	2 000 000	2 000 000		%	92.677	1 853 540.00	0.84
4.625 % Minejesa Capital BV -Reg- 2017/2030	USD	1 250 000		750 000	%	102.114	1 276 425.00	0.58
5.125 % Mong Duong Finance Holdings BV -Reg- (MTN) 2019/2029	USD	2 300 000			%	99.852	2 296 607.50	1.05
3.40 % Nippon Life Insurance Co. -Reg- 2020/2050 *	USD	750 000	750 000		%	102.83	771 221.25	0.35
5.25 % NWD Ltd (MTN) 2014/2021	USD	5 500 000	5 500 000		%	101.888	5 603 812.50	2.55
2.65 % ORIX Corp. (MTN) 2016/2021	USD	200 000	200 000		%	101.294	202 588.00	0.09
5.75 % PCCW Capital No 4 Ltd (MTN) 2012/2022	USD	3 840 000		340 000	%	106.18	4 077 292.80	1.86

DWS Invest China Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals		Market price	Total market value in USD	% of net assets
			in the reporting period					
3.75 % PCCW-HKT Capital No. 5 Ltd -Reg- (MTN) 2013/2023	USD	5 000 000	5 000 000		%	104.046	5 202 300.00	2.37
5.375 % Perusahaan Listrik Negara PT -Reg- 2018/2029	USD	2 000 000			%	115.802	2 316 030.00	1.06
7.125 % Powerlong Real Estate Holdings Ltd 2019/2022	USD	400 000			%	101.379	405 516.00	0.19
2.587 % PTTEP Treasury Center Co., Ltd -Reg- (MTN) 2020/2027	USD	650 000	650 000		%	102.413	665 684.50	0.30
5.25 % SDG Finance I Ltd 2018/2021	USD	1 000 000	1 000 000		%	103.283	1 032 830.00	0.47
3.90 % Siam Commercial Bank PCL/Cayman Islands (MTN) 2019/2024	USD	2 500 000			%	107.07	2 676 737.50	1.22
2.00 % Sinopec Group Overseas Development 2016 Ltd -Reg- (MTN) 2016/2021	USD	2 000 000	2 000 000		%	100.842	2 016 840.00	0.92
2.25 % Sinopec Group Overseas Development 2017 Ltd -Reg- 2017/2020	USD	5 000 000	3 000 000		%	100.162	5 008 125.00	2.28
5.325 % Sompo Japan Nipponkoa Insurance, Inc. -Reg- 2013/2073 *	USD	1 313 000	1 313 000		%	107.995	1 417 974.35	0.65
2.75 % State Grid Overseas Investment 2016 Ltd -Reg- (MTN) 2017/2022	USD	5 000 000			%	102.702	5 135 125.00	2.34
7.35 % Sunac China Holdings Ltd 2018/2021	USD	2 000 000	2 000 000		%	101.758	2 035 160.00	0.93
3.80 % Tencent Holdings Ltd -Reg- (MTN) 2015/2025	USD	2 000 000	2 000 000		%	109.918	2 198 360.00	1.00
2.50 % Thaioil Treasury Center Co. Ltd -Reg- (MTN) 2020/2030	USD	400 000	8 000 000	7 600 000	%	100.136	400 542.00	0.18
6.25 % Times China Holdings Ltd 2018/2021	USD	200 000			%	100.528	201 055.00	0.09
1.125 % United States Treasury Note/Bond (MTN) 2020/2025	USD	21 000 000	31 000 000	10 000 000	%	104.07	21 854 765.73	9.96
4.625 % UPL Corp., Ltd (MTN) 2020/2030	USD	1 500 000	1 500 000		%	99.135	1 487 025.00	0.68
2.95 % Vanke Real Estate Hong Kong Co., Ltd (MTN) 2016/2021	USD	3 800 000	3 800 000		%	102.106	3 880 047.00	1.77
6.375 % Vedanta Resources PLC -Reg- (MTN) 2017/2022	USD	200 000		400 000	%	76.422	152 845.00	0.07
1.90 % Visa, Inc. (MTN) 2020/2027	USD	1 250 000	1 250 000		%	104.8	1 310 000.00	0.60
4.875 % Westwood Group Holdings Ltd (MTN) 2018/2021	USD	5 000 000	1 000 000		%	101.487	5 074 350.00	2.31
5.50 % Wtt Investment Ltd -Reg- (MTN) 2017/2022	USD	871 000		129 000	%	101.19	881 369.26	0.40
Securities admitted to or included in organized markets							**27 240 289.82**	**12.41**
Interest-bearing securities								
5.50 % China Oversea Financial KY II (MTN) 2010/2020 *	USD	5 880 000	1 880 000		%	101.382	5 961 261.60	2.72
2.25 % CK Hutchison International 17 II Ltd -Reg- 2017/2020	USD	5 300 000			%	100.223	5 311 819.00	2.42
7.25 % Dai-ichi Life Insurance Co., Ltd/The -Reg- 2011/2049 *	USD	400 000	400 000		%	105.744	422 974.00	0.19
3.20 % ICBCIL Finance Co., Ltd -Reg- (MTN) 2015/2020	USD	800 000	800 000		%	100.492	803 936.00	0.37
2.635 % Industrial & Commercial Bank of China Ltd/ New York NY (MTN) 2016/2021	USD	1 000 000			%	101.338	1 013 385.00	0.46
5.10 % Nippon Life Insurance Co. -Reg- 2014/2044 *	USD	2 000 000	2 000 000		%	111.398	2 227 970.00	1.02
1.65 % PayPal Holdings, Inc. (MTN) 2020/2025	USD	1 720 000	1 720 000		%	103.503	1 780 251.60	0.81
1.35 % PayPal Holdings, Inc. 2020/2023	USD	1 665 000	1 665 000		%	101.974	1 697 867.10	0.77
4.00 % Takeda Pharmaceutical Co., Ltd 2019/2021	USD	200 000	200 000		%	104.335	208 670.00	0.09
0.50 % United States Treasury Note/Bond (MTN) 2020/2025	USD	4 000 000	4 000 000		%	101.133	4 045 312.52	1.84
8.25 % Vedanta Resources PLC -Reg- (MTN) 2011/2021	USD	4 300 000			%	87.601	3 766 843.00	1.72
Total securities portfolio							**206 198 249.66**	**93.95**
Derivatives (Minus signs denote short positions)								
Currency derivatives Receivables/payables							**-741 676.91**	**-0.33**
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
CHF/USD 9.2 million							-6 944.84	0.00
EUR/USD 111.4 million							-734 117.27	-0.33
SEK/USD 0.2 million							-25.44	0.00
Forward currency transactions (short)								
Open positions								
USD/CNH 1.8 million							-579.88	0.00
Closed positions								
USD/CNH 0.1 million							-9.48	0.00

DWS Invest China Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Market price	Total market value in USD	% of net assets
			in the reporting period				
Cash at bank						**12 464 995.28**	**5.68**
Demand deposits at Depositary							
EUR deposits	EUR	18 953				21 241.68	0.01
Deposits in non-EU/EEA currencies							
Chinese yuan renminbi	CNY	75 073				10 612.39	0.00
Swiss franc	CHF	2 026				2 132.78	0.00
U.S. dollar	USD					12 431 008.43	5.67
Other assets						**1 995 895.92**	**0.91**
Prepaid placement fee **						1 422.51	0.00
Interest receivable						1 753 712.14	0.80
Receivables from exceeding the expense cap						40 634.71	0.02
Other receivables						200 126.56	0.09
Receivables from share certificate transactions						**352 408.01**	**0.16**
Total assets * **						**221 011 548.87**	**100.70**
Other liabilities						**-426 928.22**	**-0.19**
Additional other liabilities						-426 928.22	-0.19
Liabilities from share certificate transactions						**-364 825.60**	**-0.17**
Total liabilities						**-1 533 430.73**	**-0.70**
Net assets						**219 478 118.14**	**100.00**

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

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

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 CHF FCH	CHF	107.54
Class CHF LCH	CHF	103.31
Class RMB FC	CNY	139.58
Class RMB FCH	CNY	100.73
Class RMB LC	CNY	135.18
Class RMB LCH	CNY	100.50
Class FCH	EUR	118.46
Class FDH	EUR	88.90
Class LCH	EUR	113.32
Class LDH	EUR	88.08
Class NC	EUR	135.57
Class NCH	EUR	109.61
Class NDH	EUR	81.25
Class NDQH	EUR	93.45
Class PFCH	EUR	98.65
Class PFDQH	EUR	85.26
Class TFCH	EUR	96.11
Class SEK FCH	SEK	1 012.74
Class SEK LCH	SEK	1 007.44
Class USD FC	USD	133.80
Class USD FCH (P)	USD	112.25
Class USD LC	USD	127.62
Class USD LDH (P)	USD	94.40
Class USD LDMH (P)	USD	90.14
Class USD TFC	USD	103.33

DWS Invest China Bonds

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Number of shares outstanding		
Class CHF FCH	Count	26 811.317
Class CHF LCH	Count	61 391.791
Class RMB FC	Count	214 535.000
Class RMB FCH	Count	770.000
Class RMB LC	Count	620 682.428
Class RMB LCH	Count	770.000
Class FCH	Count	224 298.398
Class FDH	Count	107.921
Class LCH	Count	382 002.536
Class LDH	Count	356 388.504
Class NC	Count	33 547.000
Class NCH	Count	54 510.144
Class NDH	Count	8 049.000
Class NDQH	Count	8 083.000
Class PFCH	Count	16 656.000
Class PFDQH	Count	11 233.000
Class TFCH	Count	168.828
Class SEK FCH	Count	91.000
Class SEK LCH	Count	59.000
Class USD FC	Count	80 341.351
Class USD FCH (P)	Count	99.000
Class USD LC	Count	406 493.387
Class USD LDH (P)	Count	2 095.000
Class USD LDMH (P)	Count	579.000
Class USD TFC	Count	9 182.817

Presentation of the maximum limit (according to CSSF circular 11/512)
14.14% of portfolio value

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

Lowest market risk exposure	%	1.957
Highest market risk exposure	%	2.464
Average market risk exposure	%	2.147

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **absolute value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.1, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled USD 0.00 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Contracting parties for forward currency transactions
BNP Paribas SA, Bofa Securities Europe, Goldman Sachs International, State Street Bank London and UBS AG

Exchange rates (indirect quotes)

As of June 30, 2020

Swiss franc	CHF	0.950050	=	USD	1
Chinese yuan renminbi	CNY	7.074100	=	USD	1
Euro	EUR	0.892260	=	USD	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.

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

Footnotes

* Floating interest rate.
** The prepaid placement fee is amortized over a period of three years (as specified in article 12 (d) of the general section of the fund's management regulations).
*** Does not include positions with a negative balance, if such exist.

DWS Invest Chinese Equities

DWS INVEST CHINESE EQUITIES

Performance of share classes vs. benchmark (in euro)

Share class	ISIN	6 months
Class LC	LU0273157635	4.2%
Class FC	LU0273146190	4.6%
Class NC	LU0273145622	3.9%
Class TFC	LU1663840285	4.5%
Class GBP D RD[1]	LU0333022746	11.7%
Class USD FC[2]	LU0273176932	4.3%
Class USD LC[2]	LU0273164177	4.1%
Class USD TFC[2]	LU1663840368	4.6%
MSCI China 10/40 (EUR)		1.0%

[1] in GBP
[2] in USD

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

As of: June 30, 2020

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

DWS Invest Chinese Equities

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	4 970 907.56	4.11
Telecommunication Services	36 627 044.23	30.25
Consumer Discretionaries	19 015 976.95	15.69
Energy	2 901 954.38	2.39
Consumer Staples	12 319 294.80	10.17
Financials	29 313 249.24	24.20
Basic Materials	517 970.96	0.43
Industrials	7 931 601.67	6.55
Utilities	852 624.77	0.70
Total equities	**114 450 624.56**	**94.49**
2. Investment fund units		
Equity funds	1 593 914.47	1.32
Total investment fund units	**3 601 818.63**	**2.95**
3. Cash at bank	**2 964 086.05**	**2.45**
4. Other assets	**774 421.07**	**0.64**
5. Receivables from share certificate transactions	**4 607 142.86**	**3.80**
II. Liabilities		
1. Other liabilities	**-3 043 974.17**	**- 2.51**
2. Liabilities from share certificate transactions	**-230 237.18**	**- 0.19**
III. Net assets	**121 115 977.66**	**100.00**

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

DWS Invest Chinese Equities

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**112 785 352.55**	**93.12**
Equities								
China International Travel Service Corp., Ltd	Count	73 781	40 187	94 000	CNY	154.03	1 433 408.85	1.18
Contemporary Amperex Technology Co., Ltd	Count	57 300	60 100	2 800	CNY	174.36	1 260 148.46	1.04
Gree Electric Appliances of Zhuhai, Inc.	Count	75 800	79 300	3 500	CNY	56.57	540 848.48	0.45
Han's Laser Technology Industry Group Co., Ltd	Count	247 718	167 685	163 467	CNY	35.95	1 123 250.68	0.93
Jiangsu Hengrui Medicine Co., Ltd	Count	123 699	54 533	56 600	CNY	92.3	1 440 084.97	1.19
Kweichow Moutai Co., Ltd	Count	8 348	1 000	5 100	CNY	1 462.88	1 540 321.48	1.27
Luxshare Precision Industry Co., Ltd	Count	198 935	266 735	67 800	CNY	51.35	1 288 462.77	1.06
Ping An Bank Co., Ltd	Count	356 400	592 900	236 500	CNY	12.8	575 397.40	0.48
Sany Heavy Industry Co., Ltd	Count	480 554	504 354	23 800	CNY	18.76	1 137 091.10	0.94
AIA Group Ltd	Count	116 000	86 000	206 800	HKD	72.3	965 531.38	0.80
Akeso, Inc.	Count	1 576	1 576		HKD	37.1	6 731.32	0.01
Alibaba Health Information Technology Ltd	Count	220 000	220 000		HKD	22.6	572 402.11	0.47
A-Living Services Co., Ltd	Count	226 500	305 250	78 750	HKD	39.05	1 018 261.57	0.84
Byd Co., Ltd.	Count	174 000	181 500	7 500	HKD	59.85	1 198 901.52	0.99
China Construction Bank Corp.	Count	7 674 000	1 897 000	4 028 000	HKD	6.27	5 539 358.13	4.57
China Life Insurance Co., Ltd	Count	751 000	782 000	790 000	HKD	15.6	1 348 759.90	1.11
China Mengniu Dairy Co., Ltd	Count	453 000	57 000	167 000	HKD	29.6	1 543 689.75	1.27
China Merchants Bank Co., Ltd	Count	267 500	24 500	299 500	HKD	35.65	1 097 876.35	0.91
China Mobile Ltd	Count	516 500	169 000	123 500	HKD	52.3	3 109 869.20	2.57
China Oilfield Services Ltd	Count	1 110 000	1 152 000	42 000	HKD	6.96	889 410.65	0.73
China Overseas Land & Investment Ltd	Count	516 000	44 000	424 000	HKD	23.45	1 393 037.02	1.15
China Railway Construction Corp., Ltd	Count	743 500	437 500	946 000	HKD	6.09	521 276.77	0.43
China Resources Beer Holdings Co., Ltd	Count	300 000	316 000	16 000	HKD	43.2	1 492 021.60	1.23
China Resources Cement Holdings Ltd	Count	996 000	88 000	496 000	HKD	9.49	1 088 167.27	0.90
China Resources Land Ltd	Count	329 111	62 000	196 000	HKD	29.35	1 112 040.52	0.92
CIFI Holdings Group Co., Ltd	Count	2 152 000	2 896 000	744 000	HKD	6.04	1 496 405.56	1.24
CNOOC Ltd	Count	2 028 000	930 000	548 000	HKD	8.62	2 012 543.73	1.66
CSPC Pharmaceutical Group Ltd.	Count	448 000	88 000	190 000	HKD	14.64	755 073.45	0.62
ENN Energy Holdings Ltd	Count	84 932	6 686	20 190	HKD	87.2	852 624.77	0.70
Hong Kong Exchanges and Clearing Ltd.	Count	34 000	34 000		HKD	330	1 291 703.88	1.07
Hua Hong Semiconductor Ltd -144A-	Count	554 000	119 000	158 000	HKD	26.9	1 715 663.66	1.42
Huatai Securities Co., Ltd	Count	1 223 400	1 443 400	546 600	HKD	12.34	1 738 015.90	1.43
Industrial & Commercial Bank of China Ltd	Count	5 218 956	3 532 000	6 272 000	HKD	4.7	2 823 914.88	2.33
Innovent Biologics, Inc.	Count	146 500	154 000	7 500	HKD	57.5	969 785.26	0.80
Jinxin Fertility Group Ltd	Count	664 000	182 000	130 000	HKD	11.74	897 441.78	0.74
KWG Property Holding Ltd	Count	1 320 000	1 037 000	1 050 000	HKD	13.02	1 978 586.42	1.63
Li Ning Co., Ltd	Count	467 500	623 000	155 500	HKD	24.6	1 323 996.48	1.09
Longfor Properties Co., Ltd.	Count	136 000		20 500	HKD	36.85	576 961.07	0.48
Meituan Dianping	Count	192 200	112 700	99 000	HKD	171.9	3 803 639.67	3.14
MMG Ltd.	Count	2 812 000	2 812 000		HKD	1.6	517 970.96	0.43
Nissin Foods Co., Ltd	Count	817 000	230 000	588 000	HKD	6.23	585 976.52	0.48
Ping An Insurance Group Co. of China Ltd	Count	350 000	27 000	155 000	HKD	77.5	3 122 768.97	2.58
Powerlong Commercial Management Holdings Ltd	Count	506 500	733 500	227 000	HKD	17.9	1 043 764.66	0.86
Powerlong Commercial Management Holdings Ltd	Count	37 000	142 000	105 000	HKD	17.9	76 247.37	0.06
Shenzhou International Group Holdings Ltd	Count	92 000	16 000	41 000	HKD	93.4	989 247.16	0.82
Shimao Property Holdings Ltd	Count	119 000	453 500	1 092 000	HKD	32.8	449 356.38	0.37
Sino Biopharmaceutical Ltd.	Count	640 000	28 000	354 000	HKD	14.6	1 075 729.15	0.89
Sun Art Retail Group Ltd	Count	1 129 000	411 500	370 500	HKD	13.24	1 720 885.74	1.42
Sunny Optical Technology Group Co., Ltd	Count	106 000	61 500	104 800	HKD	124	1 513 204.62	1.25
Tencent Holdings Ltd	Count	206 690	27 900	102 400	HKD	498.6	11 864 292.58	9.80
Tingyi Cayman Islands Holding Corp.	Count	544 000	250 000	282 000	HKD	12.02	752 789.37	0.62
Topsports International Holdings Ltd	Count	741 000	25 000		HKD	9.9	844 546.39	0.70
Weichai Power Co., Ltd	Count	867 000	369 000	43 000	HKD	14.44	1 441 306.68	1.19
Wuxi Biologics Cayman, Inc.	Count	64 500	67 500	3 000	HKD	141.8	1 052 945.89	0.87
Alibaba Group Holding Ltd -ADR-	Count	56 549	11 385	18 773	USD	215.99	10 898 080.16	9.00
JD.com, Inc. -ADR-	Count	94 336	51 896	51 965	USD	60.23	5 069 693.98	4.19
Melco Crown Entertainment Ltd -ADR-	Count	41 976	63 722	98 037	USD	15.02	562 551.66	0.46
NetEase, Inc. -ADR-	Count	8 356	4 939	3 041	USD	436.61	3 255 243.90	2.69
New Oriental Education & Technology Group, Inc. -ADR-	Count	28 385	9 302	13 693	USD	133.51	3 381 381.08	2.79
TAL Education Group -ADR-	Count	57 549	34 365	64 288	USD	68.59	3 522 005.33	2.91
Vipshop Holdings Ltd -ADR-	Count	105 697	113 025	7 328	USD	19.95	1 881 468.64	1.55
Yum China Holdings, Inc.	Count	39 000	19 196	17 312	USD	48.6	1 691 189.60	1.40
Securities admitted to or included in organized markets							**10.13**	**0.00**
Equities								
Moulin Global Eyecare.	Count	880 000			HKD	0	10.13	0.00
Unlisted securities							**1 665 261.88**	**1.37**
Equities								
Shimao Group Holdings Ltd	Count	441 000	441 000		HKD	32.8	1 665 261.88	1.37

DWS Invest Chinese Equities

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Investment fund units							**1 593 914.47**	**1.32**
In-group fund units								
Xtrackers - CSI300 Swap UCITS ETF -2D- HKD - (0.300%)	Units	1 634 600	374 700	2 429 100	HKD	8.47	1 593 914.47	1.32
Total securities portfolio							**116 044 539.03**	**95.81**
Cash at bank							**2 964 086.05**	**2.45**
Demand deposits at Depositary								
EUR deposits	EUR						206 126.83	0.16
Deposits in other EU/EEA currencies								
British pound	GBP	9 775					10 728.32	0.01
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	0					0.24	0.00
Chinese yuan renminbi	CNY	631 800					79 689.28	0.07
Hong Kong dollar	HKD	12 166 674					1 400 689.82	1.16
U.S. dollar	USD	1 419 823					1 266 851.56	1.05
Other assets							**774 421.07**	**0.64**
Dividends/Distributions receivable							665 430.06	0.55
Receivables from exceeding the expense cap							4 016.24	0.00
Other receivables							104 974.77	0.09
Receivables from share certificate transactions							**4 607 142.86**	**3.80**
Total assets							**124 390 189.01**	**102.70**
Other liabilities							**-3 043 974.17**	**-2.51**
Additional other liabilities							-3 043 974.17	-2.51
Liabilities from share certificate transactions							**-230 237.18**	**-0.19**
Total liabilities							**-3 274 211.35**	**-2.70**
Net assets							**121 115 977.66**	**100.00**

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

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

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 FC	EUR	296.72
Class LC	EUR	265.28
Class NC	EUR	242.72
Class TFC	EUR	116.70
Class GBP D RD	GBP	188.90
Class USD FC	USD	254.37
Class USD LC	USD	229.45
Class USD TFC	USD	112.55
Number of shares outstanding		
Class FC	Count	39 900.782
Class LC	Count	359 732.943
Class NC	Count	43 046.532
Class TFC	Count	1 444.000
Class GBP D RD	Count	276.607
Class USD FC	Count	350.000
Class USD LC	Count	15 091.663
Class USD TFC	Count	24.000

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI China 10/40 Index in EUR

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

Lowest market risk exposure	%	95.343
Highest market risk exposure	%	106.594
Average market risk exposure	%	100.686

DWS Invest Chinese Equities

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date.

Exchange rates (indirect quotes)

As of June 30, 2020

Australian dollar	AUD	1.632080	=	EUR	1
Chinese yuan renminbi	CNY	7.928294	=	EUR	1
British pound	GBP	0.911178	=	EUR	1
Hong Kong dollar	HKD	8.686201	=	EUR	1
U.S. dollar	USD	1.120750	=	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.

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

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

DWS Invest Conservative Opportunities

DWS INVEST CONSERVATIVE OPPORTUNITIES

Performance of share classes (in euro)

Share class	ISIN	6 months
Class LC	LU2034326152	3.8%
Class FD	LU2034326079	4.1%
Class LD	LU2034326236	3.8%
Class NC	LU2161839753	0.6%[1]
Class ND	LU2034326319	3.8%

[1] Class NC launched on May 29, 2020

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

As of: June 30, 2020

DWS Invest Conservative Opportunities

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

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Basic Materials	689 170.72	0.70
Total equities	**689 170.72**	**0.70**
2. Bonds (issuers)		
Companies	1 758 183.05	1.79
Total bonds	**1 758 183.05**	**1.79**
3. Investment fund units		
Bond funds	24 903 462.60	25.37
Equity funds	25 120 060.79	25.60
Other funds	35 651 651.36	36.33
Total investment fund units	**85 675 174.75**	**87.30**
4. Derivate	**290 952.01**	**0.30**
5. Cash at bank	**9 281 804.06**	**9.46**
6. Other assets	**83 978.19**	**0.08**
7. Receivables from share certificate transactions	**2 930 247.94**	**2.99**
II. Liabilities		
1. Other liabilities	**-2 557 871.05**	**- 2.61**
2. Liabilities from share certificate transactions	**-13 644.40**	**- 0.01**
III. Net assets	**98 137 995.27**	**100.00**

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

DWS Invest Conservative Opportunities

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**1 977 389.72**	**2.01**
Equities								
Agnico-Eagle Mines Ltd	Count	1 660	1 660		USD	62.31	92 290.56	0.10
Barrick Gold Corp.	Count	6 747	6 747		USD	26.065	156 913.34	0.16
Franco-Nevada Corp.	Count	1 303	1 303		USD	138.15	160 615.23	0.16
Kinross Gold Corp.	Count	6 550	6 550		USD	6.99	40 851.68	0.04
Newmont Mining Corp.	Count	4 037	4 037		USD	59.81	215 438.83	0.22
Wheaton Precious Metals Corp.	Count	610	610		USD	42.37	23 061.08	0.02
Interest-bearing securities								
1.875 % ADLER Real Estate AG (MTN) 2018/2023	EUR	100 000	100 000		%	97.216	97 215.50	0.10
4.75 % Avantor, Inc. -Reg- (MTN) 2017/2024	EUR	100 000	100 000		%	103.32	103 319.50	0.11
4.25 % Axalta Coating Systems LLC -Reg- (MTN) 2016/2024	EUR	100 000	100 000		%	99.522	99 522.00	0.10
4.625 % Cemex Finance LLC -Reg- (MTN) 2016/2024	EUR	100 000	100 000		%	99.275	99 275.00	0.10
3.375 % ContourGlobal Power Holdings SA -Reg- (MTN) 2018/2023	EUR	100 000	100 000		%	101.446	101 446.50	0.10
5.50 % Cott Corp. -Reg- (MTN) 2016/2024	EUR	100 000	100 000		%	100.966	100 966.00	0.10
1.875 % DEMIRE Deutsche Mittelstand Real Estate AG (MTN) 2019/2024	EUR	100 000	100 000		%	95.272	95 271.50	0.10
4.35 % Fortune Star BVI Ltd 2019/2023	EUR	100 000	100 000		%	97.091	97 091.00	0.10
4.875 % Inter Media and Communication SpA -Reg- (MTN) 2017/2022	EUR	95 733	96 833	1 100	%	96	91 904.00	0.09
3.50 % IQVIA, Inc. -Reg- (MTN) 2016/2024	EUR	100 000	100 000		%	101.884	101 884.00	0.10
6.375 % Schoeller Packaging BV -Reg- (MTN) 2019/2024	EUR	100 000	100 000		%	97.002	97 002.50	0.10
4.00 % Telecom Italia SpA/Milano (MTN) 2019/2024	EUR	100 000	100 000		%	104.87	104 870.00	0.11
2.125 % Volvo Car AB (MTN) 2019/2024	EUR	100 000	100 000		%	98.452	98 451.50	0.10
Securities admitted to or included in organized markets							**469 964.05**	**0.48**
Interest-bearing securities								
3.125 % Broadcom, Inc. -Reg- 2019/2022	USD	100 000	100 000		%	104.2	92 973.49	0.10
4.42 % Dell International LLC Via EMC Corp. -Reg- (MTN) 2016/2021	USD	100 000	100 000		%	102.872	91 788.57	0.09
8.375 % Time Warner Entertainment Co. LP 1993/2023	USD	100 000	100 000		%	118.197	105 462.46	0.11
6.00 % T-Mobile USA, Inc. (MTN) 2014/2023	USD	100 000	100 000		%	100.763	89 906.79	0.09
4.625 % VeriSign, Inc. (MTN) 2013/2023	USD	100 000	100 000		%	100.68	89 832.74	0.09
Investment fund units							**85 675 174.75**	**87.30**
In-group fund units								
db x-trackers - MSCI World Health Care Index UCITS ETF (DR) -1C- EUR - (0.450%)	Units	64 688	122 316	57 628	EUR	33.86	2 190 335.68	2.23
db x-trackers - MSCI World Information Technology Index UCITS ETF (DR) -1C- USD - (0.150%)	Units	160 392	236 921	102 509	EUR	36.545	5 861 525.64	5.97
db Physical Gold ETC EUR - (0.250%)	Units	46 865	54 460	11 510	EUR	153.4	7 189 091.00	7.33
Deutsche AM Dynamic Opportunities -SC- EUR - (0.400%)	Units	372 736	334 141		EUR	47.66	17 764 597.76	18.10
DWS Concept - DWS Concept Kaldemorgen -IC100- EUR - (0.350%)	Units	181 779	181 779		EUR	98.4	17 887 053.60	18.23
DWS Invest SICAV - DWS Invest Euro High Yield Corporates -RC- EUR - (0.350%)	Units	105 984	101 056	10 942	EUR	110.21	11 680 496.64	11.90
Xtrackers (IE) plc - Xtrackers MSCI World Communication Services UCITS ETF -1C- EUR - (0.150%)	Units	161 368	240 627	79 259	EUR	12.554	2 025 813.87	2.06
Xtrackers (IE) plc - Xtrackers MSCI World Consumer Staples UCITS ETF -1C- USD - (0.150%)	Units	80 462	116 494	36 032	EUR	31.915	2 567 944.73	2.62
Xtrackers (IE) plc - Xtrackers MSCI World Consummer Discretionary Index UCITS ETF -1C- EUR - (0.300%)	Units	64 890	81 413	16 523	EUR	32.73	2 123 849.70	2.16
Xtrackers (IE) plc - Xtrackers MSCI World Industrials UCITS ETF -1C- EUR - (0.150%)	Units	44 004	44 004		EUR	29.98	1 319 239.92	1.35
Xtrackers (IE) plc - Xtrackers MSCI World Utilities UCITS ETF -1C- USD - (0.150%)	Units	79 237	148 141	68 904	EUR	23.25	1 842 260.25	1.88
Xtrackers II - USD Emerging Markets Bond UCITS ETF -1C- EUR - (0.250%)	Units	131 120	131 120		EUR	12.896	1 690 923.52	1.72
DWS Invest SICAV - Asian Bonds -RC- USD - (0.180%)	Units	48 458	56 949	8 491	USD	114.8	4 963 623.11	5.06
Non-group fund units								
iShares PLC - iShares Euro High Yield Corp Bond UCITS ETF -EUR- EUR - (0.500%)	Units	50 171	51 340	1 169	EUR	96.97	4 865 081.87	4.96
iShares PLC - iShares Euro High Yield Corp Bond UCITS ETF -EUR- EUR - (0.500%)	Units	5 693	7 024	1 331	EUR	97.13	552 961.09	0.56
iShares PLC - iShares $ Corporate Bond UCITS ETF USD - (0.200%)	Units	1 061	1 061		USD	128.59	121 734.59	0.12
iShares V plc - iShares JP Morgan USD EM Corp Bond UCITS ETF - USD - (0.500%)	Units	11 486	11 976	490	USD	100.37	1 028 641.78	1.05
Total securities portfolio							**88 122 528.52**	**89.79**

DWS Invest Conservative Opportunities

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Derivatives (Minus signs denote short positions)								
Equity index derivatives Receivables/payables							**349 441.12**	**0.36**
Equity index futures								
MSCI World Index 09/2020 (DB)	Count	-559		559			349 441.12	0.36
Interest rate derivatives Receivables/payables							**59 655.95**	**0.06**
Interest rate futures								
US Treasury Notes 30 year Futures 09/2020 (DB)	Count	34	34				59 655.95	0.06
Currency derivatives Receivables/payables							**-118 145.06**	**-0.12**
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
AUD/EUR 2 million							-1 438.20	0.00
CAD/EUR 1.1 million							-570.83	0.00
JPY/EUR 585.4 million							-18 741.75	-0.02
KRW/EUR 935.2 million							2 093.22	0.00
MXN/EUR 25.1 million							-18 839.93	-0.02
NOK/EUR 15.6 million							-5 001.84	-0.01
RUB/EUR 158.5 million							-49 350.22	-0.05
SGD/EUR 1.1 million							-1 879.77	0.00
Forward currency transactions (short)								
Open positions								
EUR/USD 19.3 million							-24 415.74	-0.02
Cash at bank							**9 281 804.06**	**9.46**
Demand deposits at Depositary								
EUR deposits	EUR						8 991 780.38	9.16
Deposits in non-EU/EEA currencies								
U.S. dollar	USD	325 044					290 023.68	0.30
Other assets							**83 978.19**	**0.08**
Dividends/Distributions receivable							63 346.27	0.06
Interest receivable							20 631.92	0.02
Receivables from share certificate transactions							**2 930 247.94**	**2.99**
Total assets *							**100 829 749.00**	**102.74**
Other liabilities							**-2 557 871.05**	**-2.61**
Additional other liabilities							-2 557 871.05	-2.61
Liabilities from share certificate transactions							**-13 644.40**	**-0.01**
Total liabilities							**-2 691 753.73**	**-2.74**
Net assets							**98 137 995.27**	**100.00**

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

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

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 FD	EUR	105.12
Class LC	EUR	104.76
Class LD	EUR	104.68
Class NC	EUR	100.61
Class ND	EUR	104.56
Number of shares outstanding		
Class FD	Count	99 700.000
Class LC	Count	4 300.969
Class LD	Count	832 878.564
Class NC	Count	100.000
Class ND	Count	100.000

DWS Invest Conservative Opportunities

Composition of the reference portfolio (according to CSSF circular 11/512)
70% iBoxx Euro Overall Index, 30% MSCI All Country World Index, in EUR

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

Lowest market risk exposure	%	35.896
Highest market risk exposure	%	115.696
Average market risk exposure	%	76.106

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.5, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 51 008 948.87 as of the reporting date.

Market abbreviations

Futures exchanges
DB = Deutsche Bank AG Frankfurt

Contracting parties for forward currency transactions
Bofa Securities Europe, Deutsche Bank AG, Goldman Sachs International, JP Morgan, Royal Bank of Canada (UK) and State Street Bank London

Exchange rates (indirect quotes)

		As of June 30, 2020			
U.S. dollar	USD	1.120750	=	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.

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

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnote

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

DWS Invest Convertibles

DWS INVEST CONVERTIBLES

Performance of share classes (in euro)

Share class	ISIN	6 months
Class LC	LU0179219752	4.0%
Class FC	LU0179220412	4.3%
Class FC (CE)	LU0740833669	4.9%
Class FD	LU0616868518	4.3%
Class LC (CE)	LU0740833404	4.6%
Class LD	LU0179219919	4.0%
Class NC	LU0179220255	3.8%
Class PFC	LU1054326076	4.0%
Class RC (CE)	LU1483365398	4.9%
Class TFC	LU1663841507	4.3%
Class TFD	LU1663843032	4.3%
Class CHF FCH[1]	LU0616868195	4.0%
Class CHF LCH[1]	LU0616867890	3.7%
Class GBP DH RD[2]	LU0399358133	4.3%
Class SEK FCH[3]	LU1282658647	4.2%
Class SEK LCH[3]	LU1282658720	3.9%
Class USD FCH[4]	LU0273179522	5.3%
Class USD LCH[4]	LU0273170141	5.1%
Class USD TFCH[4]	LU1663844279	5.3%

[1] in CHF
[2] in GBP
[3] in SEK
[4] in USD

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

As of: June 30, 2020

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

DWS Invest Convertibles

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	3 210 694.28	0.39
Institutions	778 924 876.31	95.10
Total bonds	**782 135 570.59**	**95.49**
2. Derivatives	**18 017 454.61**	**2.20**
3. Cash at bank	**21 988 112.28**	**2.69**
4. Other assets	**2 949 932.99**	**0.36**
5. Receivables from share certificate transactions	**84 737.12**	**0.01**
II. Liabilities		
1. Loan liabilities	**-1 308 048.87**	**- 0.16**
2. Other liabilities	**-2 466 017.80**	**- 0.30**
3. Liabilities from share certificate transactions	**-2 350 741.61**	**- 0.29**
III. Net assets	**819 050 999.31**	**100.00**

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

DWS Invest Convertibles

Investment portfolio – December 31, 2019

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals		Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**350 849 068.11**	**42.84**
Interest-bearing securities								
2.30 % DEXUS Finance Pty Ltd (MTN) 2019/2026	AUD	6 100 000	2 700 000		%	96.478	3 605 905.53	0.44
0.15 % Sika AG (MTN) 2018/2025	CHF	11 640 000	5 340 000	3 860 000	%	117.637	12 860 027.06	1.57
1.25 % ADO Properties SA (MTN) 2018/2023	EUR	5 100 000	4 100 000	3 200 000	%	92.565	4 720 815.00	0.58
1.50 % Amadeus IT Group SA (MTN) 2020/2025	EUR	3 000 000	3 000 000		%	121.326	3 639 780.00	0.44
0.00 % ANLLIAN Capital Ltd (MTN) 2020/2025	EUR	8 000 000	8 000 000		%	93.122	7 449 760.00	0.91
0.00 % Atos SE (MTN) 2019/2024	EUR	3 100 000	800 000	1 300 000	%	131.388	4 073 012.50	0.50
0.50 % Cellnex Telecom SA (MTN) 2019/2028	EUR	8 900 000	4 200 000	2 000 000	%	129.199	11 498 711.00	1.40
1.00 % Corp Economica Delta SA (MTN) 2016/2023	EUR	7 500 000	2 500 000		%	97.5	7 312 500.00	0.89
2.50 % Cromwell SPV Finance Pty Ltd (MTN) 2018/2025	EUR	6 000 000	6 000 000		%	97.032	5 821 920.00	0.71
1.00 % Delivery Hero SE (MTN) 2020/2027	EUR	11 400 000	11 400 000		%	117.992	13 451 031.00	1.64
0.05 % Deutsche Post AG (MTN) 2017/2025	EUR	5 800 000	5 800 000		%	98.64	5 721 120.00	0.70
0.60 % Deutsche Wohnen SE (MTN) 2017/2026	EUR	8 800 000	3 800 000		%	107.49	9 459 120.00	1.16
0.00 % Eliott Capital Sarl 2019/2022	EUR	5 000 000	5 000 000		%	96.302	4 815 100.00	0.59
0.00 % Geely Sweden Financials Holding AB (MTN) 2019/2024 *	EUR	8 600 000	4 800 000	4 200 000	%	101.22	8 704 920.00	1.06
0.00 % GN Store Nord A/S (MTN) 2019/2024 *	EUR	4 200 000	4 200 000		%	100.75	4 231 500.00	0.52
0.00 % Iberdrola International BV (MTN) 2015/2022	EUR	2 100 000		1 000 000	%	127.138	2 669 908.50	0.33
0.625 % International Consolidated Airlines Group SA (MTN) 2015/2022	EUR	9 500 000		6 000 000	%	81.054	7 700 130.00	0.94
0.00 % LG Chem Ltd 2018/2021	EUR	4 000 000	6 000 000	5 000 000	%	102.474	4 098 980.00	0.50
0.00 % Morgan Stanley Finance LLC (MTN) 2018/2021	EUR	7 000 000	4 000 000	2 000 000	%	98.4	6 888 000.00	0.84
0.238 % Symrise AG (MTN) 2017/2024	EUR	2 700 000	600 000	600 000	%	125.85	3 397 950.00	0.41
1.50 % Derwent London Capital No. 3 Jersey Ltd (MTN) 2019/2025	GBP	6 000 000	6 000 000		%	94.792	6 241 939.31	0.76
0.90 % National Grid North America, Inc. (MTN) 2015/2020	GBP	1 500 000	1 500 000		%	99.87	1 644 071.65	0.20
0.875 % Ocado Group PLC (MTN) 2019/2025	GBP	4 000 000	4 000 000		%	131.766	5 784 421.86	0.71
0.00 % Vodafone Group PLC (MTN) 2015/2020	GBP	5 000 000	5 000 000		%	99.407	5 454 859.60	0.67
0.00 % China Conch Venture Holdings International Ltd (MTN) 2018/2023	HKD	36 000 000	23 000 000	15 000 000	%	107.618	4 460 253.51	0.54
2.00 % China Education Group Holdings Ltd (MTN) 2019/2024	HKD	61 000 000	61 000 000		%	107.356	7 539 217.38	0.92
0.00 % Harvest International Co. (MTN) 2017/2022	HKD	86 000 000	20 000 000	20 000 000	%	102.794	10 177 338.36	1.24
4.50 % Smart Insight International Ltd (MTN) 2018/2023	HKD	68 000 000		26 000 000	%	111.893	8 759 552.89	1.07
0.00 % Chugoku Electric Power Co., Inc./The (MTN) 2017/2022	JPY	510 000 000		150 000 000	%	105.399	4 453 097.72	0.54
0.00 % Nagoya Railroad Co., Ltd (MTN) 2014/2024	JPY	350 000 000		390 000 000	%	113	3 276 438.70	0.40
0.00 % SBI Holdings, Inc./Japan (MTN) 2018/2023	JPY	560 000 000	250 000 000		%	99.1	4 597 452.39	0.56
0.00 % Sony Corp. (MTN) 2015/2022	JPY	234 000 000		796 000 000	%	148.28	2 874 435.24	0.35
0.875 % ams AG (MTN) 2017/2022	USD	8 200 000	9 200 000	1 000 000	%	88.02	6 440 048.05	0.79
1.50 % Bharti Airtel Ltd -Reg- (MTN) 2020/2025	USD	560 000	4 560 000	4 000 000	%	115.26	575 917.07	0.07
1.50 % Bharti Airtel Ltd -Reg- (MTN) 2020/2025	USD	6 700 000	6 700 000		%	115.26	6 890 436.36	0.84
1.875 % Brenntag Finance BV (MTN) 2015/2022	USD	3 250 000	3 250 000		%	98.664	2 861 117.57	0.35
0.00 % Cerah Capital Ltd (MTN) 2019/2024	USD	10 000 000	6 000 000	3 000 000	%	93.617	8 353 070.44	1.02
0.00 % China Railway Construction Corp., Ltd (MTN) 2016/2021	USD	5 000 000	6 750 000	9 500 000	%	98.32	4 386 327.85	0.54
0.00 % China Yangtze Power International BVI 1 Ltd (MTN) 2016/2021	USD	3 136 000	586 000		%	101.696	2 845 597.59	0.35
0.00 % Cindai Capital Ltd (MTN) 2018/2023	USD	5 000 000	5 000 000		%	98.873	4 411 021.15	0.54
0.875 % Cree, Inc. (MTN) 2018/2023	USD	3 199 000	1 909 000	7 000 000	%	117.774	3 361 684.36	0.41
0.00 % CRRC Corp., Ltd (MTN) 2016/2021	USD	9 750 000	9 750 000	5 000 000	%	98.255	8 547 728.12	1.04
3.25 % ELM BV for Swiss Re Ltd (MTN) 2018/2024	USD	3 400 000	3 400 000		%	102.57	3 111 664.85	0.38
0.875 % FireEye, Inc. (MTN) 2018/2024	USD	2 716 000	2 177 000	8 914 000	%	90.555	2 194 490.09	0.27
0.00 % Glencore Funding LLC (MTN) 2018/2025	USD	5 400 000	2 000 000	5 000 000	%	84.254	4 059 505.51	0.50
0.00 % JPMorgan Chase Bank NA 2019/2022 *	USD	6 800 000	2 500 000	1 000 000	%	126.078	7 649 646.57	0.93
3.375 % Lenovo Group Ltd (MTN) 2019/2024	USD	10 514 000	5 244 000	1 000 000	%	100.036	9 384 598.88	1.15
0.25 % MongoDB, Inc. (MTN) 2020/2026	USD	9 151 000	9 151 000		%	125.104	10 214 830.75	1.25
2.75 % NRG Energy, Inc. 2018/2048	USD	7 338 000	3 412 000		%	100.533	6 582 301.54	0.80
0.00 % Poseidon Finance 1 Ltd (MTN) 2018/2025	USD	13 416 000	6 137 000	2 000 000	%	96.96	11 606 655.13	1.42
1.00 % QIAGEN NV (MTN) 2018/2024	USD	5 400 000	3 400 000	12 600 000	%	108.846	5 244 446.42	0.64
1.125 % Splunk, Inc. (MTN) 2018/2025	USD	5 915 000	1 294 000	1 000 000	%	146.044	7 707 790.33	0.94
0.25 % STMicroelectronics NV (MTN) 2017/2024	USD	6 800 000		4 800 000	%	146.848	8 909 838.90	1.09
0.25 % STMicroelectronics NV (MTN) 2017/2024	USD	3 000 000	7 000 000	4 000 000	%	146.848	3 930 811.28	0.48
0.00 % Taiwan Cement Corp. (MTN) 2018/2023	USD	4 500 000	2 000 000	1 700 000	%	126.325	5 072 163.50	0.62
0.00 % Valeo SA (MTN) 2016/2021	USD	6 400 000	6 400 000		%	97.492	5 567 217.01	0.68
0.00 % WuXi AppTec Co., Ltd (MTN) 2019/2024	USD	4 200 000			%	142.201	5 328 971.10	0.65
0.75 % Yandex NV (MTN) 2020/2025	USD	8 600 000	8 600 000		%	107.226	8 227 918.49	1.00
Securities admitted to or included in organized markets							**429 361 557.05**	**52.42**
Interest-bearing securities								
0.125 % Akamai Technologies, Inc. (MTN) 2018/2025	USD	7 717 000	1 828 000	2 050 000	%	124.238	8 554 529.41	1.04
0.375 % Akamai Technologies, Inc. -144A- (MTN) 2019/2027	USD	7 942 000	2 142 000	3 500 000	%	108.81	7 710 599.07	0.94
0.50 % Alteryx, Inc. -144A- (MTN) 2019/2024	USD	2 576 000	950 000	2 500 000	%	112.562	2 587 206.02	0.32
4.625 % Ares Capital Corp. (MTN) 2019/2024	USD	10 906 000		5 000 000	%	98.01	9 537 292.26	1.16

DWS Invest Convertibles

Security name	Count/ units/ currency	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
0.00 % Barclays Bank PLC (MTN) 2020/2025	USD	5 000 000	5 000 000		%	118.532	5 288 045.81	0.65
0.599 % BioMarin Pharmaceutical Inc (MTN) 2017/2024	USD	2 400 000	3 449 000	5 607 000	%	123.166	2 637 516.99	0.32
1.25 % BioMarin Pharmaceutical, Inc. (MTN) 2020/2027	USD	6 000 000	6 000 000		%	117.604	6 295 973.94	0.77
0.125 % Blackline, Inc. (MTN) 2019/2024	USD	3 000 000	3 000 000		%	127.136	3 403 137.64	0.42
0.75 % Booking Holdings, Inc. (MTN) 2020/2025	USD	5 500 000	5 500 000		%	123.99	6 084 747.00	0.74
0.125 % Chegg, Inc. (MTN) 2019/2025	USD	7 530 000	12 595 000	5 065 000	%	140.805	9 460 312.10	1.15
0.125 % Coupa Software, Inc. (MTN) 2019/2025	USD	5 398 000	5 398 000		%	180.902	8 712 999.17	1.06
0.00 % CyberArk Software Ltd (MTN) 2019/2024	USD	3 900 000	4 900 000	1 000 000	%	92.39	3 214 982.76	0.39
0.25 % DexCom, Inc. (MTN) 2020/2025	USD	7 900 000	7 900 000		%	101.533	7 156 912.93	0.87
3.375 % Dish Network Corp. (MTN) 2016/2026	USD	3 963 000	11 463 000	7 500 000	%	90.8	3 210 694.28	0.39
2.375 % Envista Holdings Corp. (MTN) 2020/2025	USD	3 400 000	3 400 000		%	120.014	3 640 830.35	0.44
0.75 % Euronet Worldwide, Inc. 2019/2049 *	USD	5 641 000	5 641 000		%	95.934	4 828 587.18	0.59
0.375 % Exact Sciences Corp. (MTN) 2019/2027	USD	6 057 000	2 202 000	2 500 000	%	103.386	5 587 385.43	0.68
0.375 % Exact Sciences Corp. (MTN) 2020/2028	USD	7 500 000	7 500 000		%	95.328	6 379 268.64	0.78
3.125 % Extra Space Storage LP 2015/2035	USD	3 509 000	844 000	1 000 000	%	108.227	3 388 522.80	0.41
1.75 % GCI Liberty, Inc. 2018/2046	USD	2 518 000	3 518 000	1 000 000	%	136.762	3 072 635.23	0.37
0.00 % GSK Finance No 3 PLC 2020/2023	USD	4 500 000	4 500 000		%	107.873	4 331 284.34	0.53
3.00 % Huazhu Group Ltd -144A- (MTN) 2020/2026	USD	3 200 000	3 200 000		%	107.781	3 077 397.60	0.38
0.875 % IAC Financeco 2, Inc. (MTN) 2019/2026	USD	5 967 000	2 240 000	6 500 000	%	121.809	6 485 251.75	0.79
0.00 % Illumina, Inc. (MTN) 2018/2023	USD	7 200 000	7 200 000		%	107.818	6 926 521.59	0.85
1.75 % Insmed, Inc. (MTN) 2018/2025	USD	4 000 000	4 000 000		%	97.566	3 482 169.57	0.43
0.375 % Insulet Corp. -144A- (MTN) 2019/2026	USD	7 605 000	2 611 000	1 000 000	%	107.61	7 302 024.30	0.89
0.50 % Integra LifeSciences Holdings Corp. (MTN) 2020/2025	USD	5 000 000	5 000 000		%	90.881	4 054 474.05	0.49
2.00 % Intercept Pharmaceuticals, Inc. (MTN) 2019/2026	USD	4 000 000	822 000	390 000	%	70.894	2 530 235.22	0.31
2.00 % iQIYI, Inc. (MTN) 2019/2025	USD	7 175 000	7 175 000		%	100.406	6 427 989.50	0.78
1.75 % J2 Global, Inc. (MTN) 2019/2026	USD	3 875 000	3 875 000		%	88.445	3 057 992.51	0.37
1.50 % Jazz Investments I Ltd (MTN) 2017/2024	USD	4 538 000			%	91.994	3 724 886.62	0.45
2.00 % Jazz Investments I Ltd (MTN) 2020/2026	USD	5 000 000	5 000 000		%	100.288	4 474 148.55	0.55
0.75 % JOYY, Inc. (MTN) 2019/2025	USD	7 536 000	7 536 000		%	112.85	7 588 148.15	0.93
0.125 % JPMorgan Chase Bank NA 2020/2023	USD	6 000 000	6 000 000		%	106.952	5 725 712.72	0.70
1.375 % Liberty Media Corp. (MTN) 2013/2023	USD	10 327 000	2 121 000	1 000 000	%	103.81	9 565 482.56	1.17
2.25 % Liberty Media Corp. 2018/2048	USD	4 000 000	7 730 000	7 901 000	%	102.504	3 658 408.76	0.45
1.00 % Liberty Media Corp.-Liberty Formula One (MTN) 2017/2023	USD	2 868 000	648 000	600 000	%	110.239	2 821 023.29	0.34
2.50 % Live Nation Entertainment, Inc. (MTN) 2018/2023	USD	2 857 000	1 001 000	2 492 000	%	101.618	2 590 445.41	0.32
0.50 % Lumentum Holdings, Inc. (MTN) 2019/2026	USD	8 121 000	4 121 000		%	105.504	7 644 865.69	0.93
1.625 % Microchip Technology, Inc. (MTN) 2015/2025	USD	5 000 000	5 000 000	8 279 000	%	222.246	9 915 038.49	1.21
1.625 % Microchip Technology, Inc. (MTN) 2017/2027	USD	5 192 000	1 555 000	3 119 000	%	145.746	6 751 872.65	0.82
1.25 % Momo, Inc. (MTN) 2018/2025	USD	3 013 000	3 413 000	5 000 000	%	77.122	2 073 345.39	0.25
2.25 % Neurocrine Biosciences, Inc. (MTN) 2017/2024	USD	1 508 000	413 000	700 000	%	170.374	2 292 423.28	0.28
0.375 % NuVasive, Inc. (MTN) 2020/2025	USD	4 500 000	4 500 000		%	88.155	3 539 573.11	0.43
0.125 % Okta, Inc. -144A- (MTN) 2019/2025	USD	9 099 000	4 088 000	3 500 000	%	124.6	10 115 867.48	1.23
1.625 % ON Semiconductor Corp. (MTN) 2017/2023	USD	9 474 000	3 529 000	1 000 000	%	121.734	10 290 462.95	1.26
0.75 % Palo Alto Networks, Inc. (MTN) 2018/2023	USD	10 398 000	1 500 000	7 000 000	%	107.663	9 988 671.13	1.22
0.375 % Palo Alto Networks, Inc. (MTN) 2020/2025	USD	8 000 000	8 000 000		%	99.486	7 101 390.27	0.87
0.75 % Pegasystems, Inc. (MTN) 2020/2025	USD	3 757 000	3 757 000		%	101.402	3 399 218.96	0.41
0.25 % Pioneer Natural Resources Co. (MTN) 2020/2025	USD	8 000 000	8 000 000		%	116.234	8 296 875.91	1.01
0.375 % Pluralsight, Inc. (MTN) 2019/2024	USD	3 832 000	6 332 000	2 500 000	%	88.18	3 015 015.03	0.37
0.25 % Proofpoint, Inc. -144A- (MTN) 2019/2024	USD	10 911 000	4 511 000	4 500 000	%	97.591	9 500 921.90	1.16
0.125 % Pure Storage, Inc. (MTN) 2018/2023	USD	3 860 000	910 000	1 000 000	%	98.97	3 408 631.91	0.42
1.50 % Sarepta Therapeutics, Inc. (MTN) 2017/2024	USD	2 000 000	2 000 000		%	229.952	4 103 539.43	0.50
2.375 % Sea Ltd -144A- (MTN) 2020/2025	USD	5 000 000	5 000 000		%	140.766	6 280 015.87	0.77
0.50 % Slack Technologies, Inc. (MTN) 2020/2025	USD	5 373 000	5 373 000		%	123.938	5 941 751.72	0.73
0.75 % Snap, Inc. -144A- (MTN) 2019/2026	USD	15 185 000	9 131 000	2 000 000	%	123.762	16 768 406.16	2.05
1.25 % Southwest Airlines Co. (MTN) 2020/2025	USD	11 030 000	11 030 000		%	118.91	11 702 679.62	1.43
0.50 % Splunk, Inc. (MTN) 2018/2023	USD	5 044 000	2 946 000	10 695 000	%	143.019	6 436 655.11	0.79
0.50 % Square, Inc. (MTN) 2018/2023	USD	2 841 000	2 067 000	8 197 000	%	148.068	3 753 378.85	0.46
0.125 % Square, Inc. (MTN) 2020/2025	USD	13 000 000	13 000 000		%	113.184	13 128 700.26	1.60
1.25 % Teladoc Health, Inc. (MTN) 2020/2027	USD	6 674 000	6 674 000		%	111.129	6 617 668.87	0.81
0.25 % Twitter, Inc. (MTN) 2018/2024	USD	4 188 000		2 262 000	%	94.112	3 516 744.30	0.43
1.00 % Viavi Solutions, Inc. (MTN) 2017/2024	USD	2 870 000	1 505 000	2 500 000	%	114.654	2 936 043.81	0.36
1.00 % Wayfair, Inc. -144A- (MTN) 2019/2026	USD	6 586 000		1 914 000	%	147.019	8 639 462.68	1.05
1.25 % Weibo Corp. (MTN) 2017/2022	USD	10 000 000	11 000 000	1 000 000	%	93.416	8 335 091.41	1.02
0.00 % Wix.com Ltd (MTN) 2018/2023	USD	2 522 000	2 061 000	3 816 000	%	184.125	4 143 327.54	0.51
0.25 % Workday, Inc. (MTN) 2017/2022	USD	6 907 000	4 780 000	621 000	%	137.906	8 498 895.07	1.04
0.25 % Zendesk, Inc. (MTN) 2018/2023	USD	3 845 000	4 627 000	4 180 000	%	147.768	5 069 552.60	0.62
0.75 % Zillow Group, Inc. (MTN) 2019/2024	USD	2 937 000	4 106 000	1 169 000	%	139.25	3 649 140.41	0.45
1.375 % Zillow Group, Inc. (MTN) 2019/2026	USD	3 620 000	6 031 000	2 411 000	%	143.372	4 630 892.20	0.57
0.25 % Zynga, Inc. (MTN) 2019/2024	USD	8 020 000	8 020 000		%	129.958	9 299 661.49	1.14
Unlisted securities							**1 924 945.43**	**0.23**
Interest-bearing securities								
0.00 % Relo Group, Inc. 2018/2021	JPY	240 000 000	240 000 000		%	96.817	1 924 945.43	0.23
Total securities portfolio							**782 135 570.59**	**95.49**

DWS Invest Convertibles

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Market price	Total market value in EUR	% of net assets
			in the reporting period				
Derivatives							
(Minus signs denote short positions)							
Currency derivatives						**18 017 454.61**	**2.20**
Receivables/payables							
Forward currency transactions							
Forward currency transactions (long)							
Open positions							
CHF/EUR 18.6 million						83 638.30	0.01
SEK/EUR 62.4 million						25 242.41	0.00
SGD/EUR 0.1 million						97.60	0.00
Forward currency transactions (short)							
Open positions							
EUR/AUD 4.4 million						-69 737.97	-0.01
EUR/GBP 11.8 million						408 049.47	0.05
EUR/HKD 197.2 million						568 646.26	0.07
EUR/JPY 1494.3 million						490 321.63	0.06
EUR/USD 412.6 million						6 998 416.39	0.85
Closed positions							
EUR/AUD 1.6 million						-25 610.46	0.00
EUR/CHF 14.4 million						133 543.87	0.02
EUR/GBP 5.7 million						202 490.36	0.02
EUR/HKD 74.2 million						273 885.01	0.03
EUR/JPY 549.3 million						168 503.25	0.02
EUR/SGD 16.2 million						188 193.52	0.02
EUR/USD 343.8 million						8 571 774.97	1.06
Cash at bank						**21 988 112.28**	**2.69**
Demand deposits at Depositary							
EUR deposits	EUR					21 067 745.14	2.57
Deposits in other EU/EEA currencies							
British pound	GBP	189 492				207 963.13	0.03
Swedish krona	SEK	21 187				2 022.40	0.00
Deposits in non-EU/EEA currencies							
Australian dollar	AUD	284 142				174 097.92	0.02
Hong Kong dollar	HKD	2 789 687				321 163.06	0.04
Japanese yen	JPY	17 771 780				147 226.67	0.02
Swiss franc	CHF	68 971				64 775.25	0.01
South Korean won	KRW	4 204 311				3 118.71	0.00
Other assets						**2 949 932.99**	**0.36**
Interest receivable						1 636 824.47	0.20
Other receivables						1 313 108.52	0.16
Receivables from share certificate transactions						**84 737.12**	**0.01**
Total assets **						**825 271 156.02**	**100.76**
Short-term liabilities						**-1 308 048.87**	**-0.16**
Loans in non-EU/EEA currencies							
Singapore dollar	SGD	-94 965				-60 688.74	-0.01
U.S. dollar	USD	-1 397 978				-1 247 360.13	-0.15
Other liabilities						**-2 466 017.80**	**-0.30**
Liabilities from cost items						-1 013 864.65	-0.12
Additional other liabilities						-1 452 153.15	-0.18
Liabilities from share certificate transactions						**-2 350 741.61**	**-0.29**
Total liabilities						**-6 220 156.71**	**-0.76**
Net assets						**819 050 999.31**	**100.00**

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

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

DWS Invest Convertibles

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 CHF FCH	CHF	140.91
Class CHF LCH	CHF	108.83
Class FC	EUR	197.96
Class FC (CE)	EUR	163.05
Class FD	EUR	116.15
Class LC	EUR	179.78
Class LC (CE)	EUR	132.14
Class LD	EUR	169.56
Class NC	EUR	167.93
Class PFC	EUR	108.18
Class RC (CE)	EUR	118.38
Class TFC	EUR	104.96
Class TFD	EUR	103.86
Class GBP DH RD	GBP	182.57
Class SEK FCH	SEK	1 103.71
Class SEK LCH	SEK	1 076.61
Class USD FCH	USD	205.14
Class USD LCH	USD	191.82
Class USD TFCH	USD	112.37
Number of shares outstanding		
Class CHF FCH	Count	204 275.818
Class CHF LCH	Count	796.760
Class FC	Count	1 876 983.529
Class FC(CE)	Count	802 707.888
Class FD	Count	75 297.000
Class LC	Count	421 995.698
Class LC (CE)	Count	5 592.000
Class LD	Count	155 718.724
Class NC	Count	174 407.296
Class PFC	Count	14 081.000
Class RC (CE)	Count	676 368.000
Class TFC	Count	23 430.831
Class TFD	Count	12 163.000
Class GBP DH RD	Count	5 750.795
Class SEK FCH	Count	1 151.000
Class SEK LCH	Count	57 244.000
Class USD FCH	Count	210 186.055
Class USD LCH	Count	100 841.643
Class USD TFCH	Count	2 347.000

Composition of the reference portfolio (according to CSSF circular 11/512)
25% Citi – EuroBIG Corporate Index-A sector, 25% Citi – WorldBIG Corporate A in EUR, 25% MSCI THE WORLD INDEX in EUR, 25% STOXX 50

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

Lowest market risk exposure	%	18.495
Highest market risk exposure	%	69.273
Average market risk exposure	%	42.892

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 1.5, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 1 228 969 511.49 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Contracting parties for forward currency transactions
Barclays Bank Ireland PLC, BNP Paribas SA, Bofa Securities Europe, Citigroup Global Markets Limited, Deutsche Bank AG, Goldman Sachs International, HSBC France, JP Morgan, Morgan Stanley Europe, Royal Bank of Canada (UK), State Street Bank London, Toronto Dominion Bank and UBS AG

DWS Invest Convertibles

Securities lending

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

Security name	Currency/ quantity/ principal amount	Quantity/ principal amount	Securities loans Total market value in EUR No fixed maturity	Total
0.01 % GN Store Nord A/S (MTN) 2019/2024	EUR	700 000	705 250.00	
0.75 % Euronet Worldwide, Inc. 2019/2049	USD	1 000 000	855 980.71	
0 % JPMorgan Chase Bank NA 2019/2022	USD	400 000	449 979.21	
0 % Geely Sweden Financials Holding AB (MTN) 2019/2024	EUR	700 000	708 540.00	
Total receivables from securities loans			**2 719 749.92**	**2 719 749.92**

Contracting parties for securities loans
J.P. Morgan Sec Ltd., Morgan Stanley Europe SE EQ, UBS AG London Branch

Total collateral pledged by third parties for securities loans	**EUR**	**2 834 599.45**
thereof:		
Bonds	EUR	113 571.30
Equities	EUR	2 721 028.15

Exchange rates (indirect quotes)

As of June 30, 2020

Australian dollar	AUD	1.632080	=	EUR	1
Swiss franc	CHF	1.064768	=	EUR	1
British pound	GBP	0.911178	=	EUR	1
Hong Kong dollar	HKD	8.686201	=	EUR	1
Japanese yen	JPY	120.710331	=	EUR	1
South Korean won	KRW	1 348.093605	=	EUR	1
Swedish krona	SEK	10.476263	=	EUR	1
Singapore dollar	SGD	1.564791	=	EUR	1
U.S. dollar	USD	1.120750	=	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.

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

Footnotes

* Some or all of these securities are lent.
** Does not include positions with a negative balance, if such exist.

DWS Invest Corporate Hybrid Bonds

DWS INVEST CORPORATE HYBRID BONDS

Performance of share classes (in euro)

Share class	ISIN	6 months
Class LC	LU1245923484	-3.8%
Class FC	LU1245923302	-3.7%
Class FC10	LU2112817668	-3.1%[1]
Class FD	LU1576724287	-3.6%
Class LD	LU1245923641	-3.8%
Class TFC	LU1663846050	-3.7%
Class TFD	LU1663847967	-3.7%
Class XC	LU1292896948	-3.5%
Class XD	LU1292897086	-3.5%
Class CHF FCH[2]	LU1292896518	-4.0%
Class CHF LCH[2]	LU1292896609	-4.1%
Class SGD LDMH[3]	LU1532502355	-3.1%
Class USD FCH[4]	LU1292896781	-2.7%
Class USD FDH[4]	LU1532502272	-2.7%
Class USD FDQH[4]	LU1550205394	-2.7%
Class USD LCH[4]	LU1292896864	-2.8%
Class USD LDMH[4]	LU1532502439	-2.8%

[1] Class FC10 launched on February 28, 2020
[2] in CHF
[3] in SGD
[4] in USD

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

As of: June 30, 2020

DWS Invest Corporate Hybrid Bonds

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

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	196 691 676.62	97.28
Total bonds	**196 691 676.62**	**97.28**
2. Derivatives	**113 961.77**	**0.06**
3. Cash at bank	**2 715 479.13**	**1.34**
4. Other assets	**2 956 620.26**	**1.46**
5. Receivables from share certificate transactions	**82 066.90**	**0.04**
II. Liabilities		
1. Other liabilities	**-256 002.14**	**- 0.13**
2. Liabilities from share certificate transactions	**-105 207.10**	**- 0.05**
III. Net assets	**202 198 595.44**	**100.00**

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

DWS Invest Corporate Hybrid Bonds

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals		Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**185 952 346.19**	**91.97**
Interest-bearing securities								
2.375 % Airbus SE (MTN) 2020/2040	EUR	580 000	580 000		%	103.98	603 084.00	0.30
3.875 % Akelius Residential Property AB 2018/2078 *	EUR	8 180 000			%	100.696	8 236 932.80	4.07
2.249 % Akelius Residential Property AB 2020/2081 *	EUR	1 790 000	1 790 000		%	91.5	1 637 850.00	0.81
1.625 % Alliander NV 2018/perpetual *	EUR	575 000			%	102.378	588 670.63	0.29
6.375 % America Movil SAB de CV 2013/2073 *	EUR	100 000			%	112.94	112 940.50	0.06
2.75 % Arkema SA (MTN) 2019/perpetual *	EUR	3 100 000			%	100.416	3 112 880.50	1.54
4.75 % Arkema SA 2015/2049 *	EUR	500 000			%	100.963	504 815.00	0.25
1.50 % Arkema SA 2020/perpetual *	EUR	500 000	1 400 000	900 000	%	94.396	471 980.00	0.23
3.75 % ATF Netherlands BV 2016/2049 *	EUR	2 000 000	3 000 000	1 000 000	%	99.424	1 988 480.00	0.98
3.75 % Bayer AG 2014/2074 *	EUR	3 900 000	1 000 000		%	103.82	4 048 960.50	2.00
2.375 % Bayer AG 2015/2075 *	EUR	1 500 000			%	99.441	1 491 615.00	0.74
3.125 % Bayer Ag 2019/2079 *	EUR	2 800 000	1 000 000		%	99.53	2 786 826.00	1.38
2.375 % Bayer AG 2019/2079 *	EUR	3 400 000	1 000 000		%	97.498	3 314 932.00	1.64
3.50 % Bertelsmann SE & Co., KGaA (MTN) 2015/2075 *	EUR	300 000			%	99.724	299 170.50	0.15
4.75 % BHP Billiton Finance Ltd 2015/2076 *	EUR	1 796 000	1 500 000		%	102.062	1 833 024.54	0.91
3.625 % BP Capital Markets PLC 2020/perpetual *	EUR	5 850 000	5 850 000		%	100.539	5 881 531.50	2.91
2.375 % Capgemini SE 2020/2032	EUR	1 200 000	1 200 000		%	110.592	1 327 104.00	0.66
3.00 % Centrica PLC 2015/2076 *	EUR	3 200 000	600 000		%	98.517	3 152 544.00	1.56
1.625 % CRH Funding BV (MTN) 2020/2030	EUR	660 000	660 000		%	105.173	694 141.80	0.34
1.75 % Danone SA 2017/perpetual *	EUR	2 100 000	500 000	500 000	%	99.552	2 090 581.50	1.03
1.25 % Deutsche Boerse AG 2020/2047 *	EUR	200 000	200 000		%	99.942	199 885.00	0.10
5.375 % Electricite de France SA 2013/2049 *	EUR	1 500 000			%	107.988	1 619 820.00	0.80
5.00 % Electricite de France SA 2014/2049 *	EUR	1 500 000			%	106.834	1 602 502.50	0.79
4.00 % Electricite de France SA 2018/perpetual *	EUR	2 700 000	2 500 000		%	102.85	2 776 936.50	1.37
3.00 % Electricite de France SA 2019/perpetual *	EUR	1 800 000	800 000		%	95.608	1 720 944.00	0.85
1.70 % Eli Lilly & Co. 2019/2049	EUR	1 250 000			%	105.08	1 313 500.00	0.65
2.75 % Elia System Operator SA/NV 2018/perpetual *	EUR	2 500 000			%	101.805	2 545 125.00	1.26
3.75 % ELM BV for Firmenich International SA 2020/ perpetual *	EUR	5 720 000	5 720 000		%	102.922	5 887 138.40	2.91
3.625 % EnBW Energie Baden-Wuerttemberg AG (MTN) 2014/2076 *	EUR	600 000			%	101.467	608 802.00	0.30
3.375 % EnBW Energie Baden-Wuerttemberg AG 2016/2077 *	EUR	500 000	500 000		%	103.082	515 407.50	0.26
1.125 % EnBW Energie Baden-Wuerttemberg AG 2019/2079 *	EUR	200 000			%	97.579	195 158.00	0.10
1.625 % EnBW Energie Baden-Wuerttemberg AG 2019/2079 *	EUR	4 600 000	2 000 000		%	97.433	4 481 918.00	2.22
1.875 % EnBW Energie Baden-Wuerttemberg AG 2020/2080 *	EUR	600 000	600 000		%	99.246	595 476.00	0.29
2.50 % Enel SpA 2018/2078 *	EUR	1 460 000			%	100.432	1 466 307.20	0.73
3.375 % Enel SpA 2018/2081 *	EUR	5 100 000	500 000		%	103.038	5 254 938.00	2.60
3.50 % Enel SpA 2019/2080 *	EUR	3 700 000			%	103.79	3 840 248.50	1.90
3.875 % Engie SA 2014/2049 *	EUR	1 200 000	1 000 000		%	106.956	1 283 478.00	0.63
3.25 % Engie SA 2019/perpetual *	EUR	3 100 000			%	105.062	3 256 922.00	1.61
2.625 % Euroclear Investments SA 2018/2048 *	EUR	200 000		2 000 000	%	106.746	213 491.00	0.11
2.125 % Evonik Industries AG 2017/2077 *	EUR	200 000			%	98.654	197 308.00	0.10
3.00 % Fastighets AB Balder 2017/2078 *	EUR	3 531 000	2 700 000	1 000 000	%	95.784	3 382 133.04	1.67
1.75 % Firmenich Productions Participations SAS (MTN) 2020/2030	EUR	560 000	560 000		%	104.407	584 679.20	0.29
3.248 % Heimstaden Bostad AB 2019/perpetual *	EUR	4 520 000	2 700 000	2 000 000	%	95.806	4 330 453.80	2.14
3.25 % Iberdrola International BV 2019/perpetual *	EUR	600 000			%	106.242	637 452.00	0.32
2.875 % Merck KGaA 2019/2079 *	EUR	7 700 000	2 800 000	2 000 000	%	104.518	8 047 886.00	3.98
1.625 % Merck KGaA 2019/2079 *	EUR	500 000			%	99.74	498 697.50	0.25
2.125 % NGG Finance PLC 2019/2082 *	EUR	5 020 000	4 400 000	1 000 000	%	98.47	4 943 194.00	2.44
5.25 % OMV AG 2015/2049 *	EUR	1 000 000	1 000 000		%	104.642	1 046 415.00	0.52
2.875 % OMV AG 2018/perpetual *	EUR	500 000		500 000	%	100.642	503 207.50	0.25
5.00 % Orange SA 2014/2049 *	EUR	4 400 000	3 600 000		%	116.12	5 109 302.00	2.53
6.25 % Orsted A/S 2013/3013 *	EUR	800 000			%	113.822	910 572.00	0.45
2.25 % Orsted A/S 2017/3017 *	EUR	200 000			%	102.269	204 538.00	0.10
1.75 % Orsted A/S 2019/2099 *	EUR	550 000		700 000	%	98.706	542 883.00	0.27
4.247 % Repsol International Finance BV 2020/perpetual *	EUR	1 840 000	1 840 000		%	101.39	1 865 566.80	0.92
4.625 % Samhallsbyggnadsbolaget i Norden AB 2019/ perpetual *	EUR	3 624 000	800 000		%	101.102	3 663 954.60	1.81
2.624 % Samhallsbyggnadsbolaget i Norden AB 2020/ perpetual *	EUR	3 040 000	3 040 000		%	92.329	2 806 801.60	1.39
5.625 % SES SA 2016/2049 *	EUR	1 200 000			%	103.121	1 237 452.00	0.61
5.869 % Solvay Finance SA 2015/2049 *	EUR	185 000			%	109.654	202 859.90	0.10
2.375 % SSE PLC 2015/perpetual *	EUR	3 200 000	2 700 000		%	99.85	3 195 200.00	1.58
2.50 % Suez 2015/2049 *	EUR	1 000 000			%	100.456	1 004 560.00	0.50
5.875 % Telefonica Europe BV 2014/2049 *	EUR	200 000			%	108.166	216 332.00	0.11
3.75 % Telefonica Europe BV 2016/perpetual *	EUR	1 000 000			%	100.506	1 005 060.00	0.50
3.875 % Telefonica Europe BV 2018/perpetual *	EUR	600 000		800 000	%	100.218	601 311.00	0.30
3.00 % Telefonica Europe BV 2018/perpetual *	EUR	900 000			%	97.89	881 010.00	0.44
1.375 % Telia Co. AB 2020/2081 *	EUR	230 000	230 000		%	94.608	217 598.40	0.11
3.00 % Telia Co., AB 2017/2078 *	EUR	1 410 000	1 300 000		%	102.252	1 441 753.20	0.71
2.995 % TenneT Holding BV 2017/perpetual *	EUR	840 000	660 000	500 000	%	103.577	870 046.80	0.43

DWS Invest Corporate Hybrid Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals		Market price	Total market value in EUR	% of net assets
			in the reporting period					
1.75 % Total SA (MTN) 2019/perpetual *	EUR	1 300 000			%	98.872	1 285 336.00	0.64
3.369 % Total SA 2016/2049 *	EUR	2 000 000			%	106.722	2 134 440.00	1.06
3.875 % Total SA 2016/2049 *	EUR	1 000 000	1 000 000		%	103.417	1 034 170.00	0.51
2.125 % Unibail-Rodamco SE 2018/perpetual *	EUR	4 200 000	1 000 000	3 000 000	%	87.662	3 681 783.00	1.82
2.875 % Unibail-Rodamco SE 2018/perpetual *	EUR	900 000		1 500 000	%	88.684	798 156.00	0.39
3.75 % Volkswagen International Finance NV 2014/2049 *	EUR	200 000			%	100.948	201 897.00	0.10
4.625 % Volkswagen International Finance NV 2014/2049 *	EUR	1 100 000	1 000 000		%	104.52	1 149 725.50	0.57
2.50 % Volkswagen International Finance NV 2015/2049 *	EUR	4 800 000	1 500 000		%	98.304	4 718 616.00	2.33
2.70 % Volkswagen International Finance NV 2017/ perpetual *	EUR	1 200 000			%	98.075	1 176 900.00	0.58
3.875 % Volkswagen International Finance NV 2017/ perpetual *	EUR	1 800 000			%	99.887	1 797 966.00	0.89
4.625 % Volkswagen International Finance NV 2018/ perpetual *	EUR	1 500 000		500 000	%	104.091	1 561 365.00	0.77
3.375 % Volkswagen International Finance NV 2018/ perpetual *	EUR	2 500 000			%	99.253	2 481 325.00	1.23
3.875 % Volkswagen International Finance NV 2020/ perpetual *	EUR	2 400 000	2 400 000		%	98.125	2 355 000.00	1.16
3.50 % Volkswagen International Finance NV 2020/ perpetual *	EUR	1 400 000	1 400 000		%	98.812	1 383 375.00	0.68
4.00 % Vonovia Finance BV 2014/2049 *	EUR	1 800 000			%	102.696	1 848 537.00	0.91
6.375 % America Movil SAB de CV 2013/2073 *	GBP	200 000			%	100.402	220 377.27	0.11
4.25 % BP Capital Markets PLC 2020/perpetual *	GBP	1 860 000	1 860 000		%	100.779	2 057 214.58	1.02
5.25 % Centrica PLC 2015/2075 *	GBP	1 900 000		500 000	%	99.84	2 081 886.04	1.03
6.00 % Electricite de France SA 2013/2049 *	GBP	1 200 000			%	105.891	1 394 559.03	0.69
7.75 % Enel SpA 2013/2075 *	GBP	100 000			%	101.107	110 962.91	0.05
6.625 % Enel SpA 2014/2076 *	GBP	100 000			%	104.612	114 809.58	0.06
5.625 % NGG Finance PLC 2013/2073 *	GBP	3 500 000	1 500 000		%	112.343	4 315 296.75	2.13
5.75 % Orange SA 2014/2049 *	GBP	1 600 000		600 000	%	108.683	1 908 438.66	0.94
5.875 % Orange SA 2014/perpetual *	GBP	1 030 000			%	105.844	1 196 459.55	0.59
3.875 % SSE PLC 2015/2049 *	GBP	3 100 000			%	100.226	3 409 893.88	1.69
5.25 % AT Securities BV 2017/perpetual *	USD	1 000 000			%	100.227	894 285.43	0.44
4.875 % BP Capital Markets PLC 2020/perpetual *	USD	2 370 000	2 370 000		%	103.558	2 189 906.24	1.08
5.625 % Electricite de France SA -Reg- 2014/perpetual *	USD	1 900 000		400 000	%	103.432	1 753 476.49	0.87
8.75 % Enel SpA 2013/2073 *	USD	1 300 000		1 000 000	%	114.179	1 324 405.61	0.66
4.75 % SSE PLC 2017/2077 *	USD	340 000			%	101.568	308 123.70	0.15
4.75 % SSE PLC 2017/2077 *	USD	1 500 000	1 500 000		%	101.568	1 359 369.26	0.67
Securities admitted to or included in organized markets							**10 739 330.43**	**5.31**
Interest-bearing securities								
5.625 % Bhp Billiton Finance Ltd 2015/2079 *	EUR	3 800 000			%	116.173	4 414 574.00	2.18
6.25 % OMV AG 2015/2049 *	EUR	100 000			%	117.596	117 595.50	0.06
3.25 % Stedin Holding NV 2014/2049 *	EUR	1 500 000			%	101.396	1 520 932.50	0.75
2.625 % Total SA 20 2015/2049 *	EUR	2 100 000			%	102.32	2 148 730.50	1.06
3.10 % Vodafone Group PLC 2018/2079 *	EUR	200 000			%	100.309	200 618.00	0.10
6.50 % BHP Billiton Finance Ltd 2015/2077 *	GBP	1 590 000			%	108.444	1 892 340.38	0.94
6.25 % Enbridge, Inc. 2018/2078 *	USD	500 000			%	99.644	444 539.55	0.22
Total securities portfolio							**196 691 676.62**	**97.28**
Derivatives (Minus signs denote short positions)								
Interest rate derivatives Receivables/payables							**-62 440.00**	**-0.03**
Interest rate futures								
Germany Federal Republic Notes 10 year 09/2020 (MS)	Count	-28		28			-62 440.00	-0.03
Currency derivatives Receivables/payables							**176 401.77**	**0.09**
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
CHF/EUR 3.4 million							16 139.74	0.01
SGD/EUR 1.6 million							3 362.98	0.00
USD/EUR 2.7 million							2 718.00	0.00
Closed positions								
USD/EUR 9.9 million							38 715.77	0.02
Forward currency transactions (short)								
Open positions								
EUR/GBP 17.3 million							115 465.28	0.06
Cash at bank							**2 715 479.13**	**1.34**

DWS Invest Corporate Hybrid Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Market price	Total market value in EUR	% of net assets
			in the reporting period				
Demand deposits at Depositary							
EUR deposits	EUR					2 506 741.36	1.24
Deposits in other EU/EEA currencies							
British pound	GBP	8 958				9 830.79	0.00
Swedish krona	SEK	540				51.53	0.00
Deposits in non-EU/EEA currencies							
Swiss franc	CHF	190 219				178 647.91	0.09
Singapore dollar	SGD	15 606				9 973.18	0.00
U.S. dollar	USD	11 470				10 234.36	0.01
Other assets						**2 956 620.26**	**1.46**
Interest receivable						2 759 223.38	1.36
Receivables from exceeding the expense cap						197 396.88	0.10
Receivables from share certificate transactions						**82 066.90**	**0.04**
Total assets **						**202 622 244.68**	**100.21**
Other liabilities						**-256 002.14**	**-0.13**
Liabilities from cost items						-256 002.14	-0.13
Liabilities from share certificate transactions						**-105 207.10**	**-0.05**
Total liabilities						**-423 649.24**	**-0.21**
Net assets						**202 198 595.44**	**100.00**

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

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

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 CHF FCH	CHF	119.19
Class CHF LCH	CHF	117.33
Class FC	EUR	119.63
Class FC10	EUR	96.95
Class FD	EUR	101.24
Class LC	EUR	117.60
Class LD	EUR	103.86
Class TFC	EUR	103.34
Class TFD	EUR	96.83
Class XC	EUR	125.09
Class XD	EUR	107.69
Class SGD LDMH	SGD	10.37
Class USD FCH	USD	134.86
Class USD FDH	USD	112.49
Class USD FDQH	USD	108.98
Class USD LCH	USD	132.87
Class USD LDMH	USD	106.33
Number of shares outstanding		
Class CHF FCH	Count	13 497.811
Class CHF LCH	Count	15 310.584
Class FC	Count	300 096.997
Class FC10	Count	18 172.000
Class FD	Count	6 115.032
Class LC	Count	220 710.781
Class LD	Count	54 200.792
Class TFC	Count	106 388.202
Class TFD	Count	11 396.373
Class XC	Count	460 646.496
Class XD	Count	442 410.000
Class SGD LDMH	Count	156 870.000
Class USD FCH	Count	29 258.658
Class USD FDH	Count	2 299.286
Class USD FDQH	Count	47 962.161
Class USD LCH	Count	19 339.723
Class USD LDMH	Count	246.000

DWS Invest Corporate Hybrid Bonds

Presentation of the maximum limit (according to CSSF circular 11/512)
8% of portfolio value (January 1, 2020 - May 14, 2020)

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

Lowest market risk exposure	%	0.705
Highest market risk exposure	%	7.668
Average market risk exposure	%	3.467

The values-at-risk were calculated for the period from January 1, 2020, through May 14, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **absolute value-at-risk approach** as defined in CSSF circular 11/512.

Presentation of the maximum limit (according to CSSF circular 11/512)
14.14% of portfolio value (May 15, 2020 - June 30, 2020)

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

Lowest market risk exposure	%	4.651
Highest market risk exposure	%	5.888
Average market risk exposure	%	5.339

The values-at-risk were calculated for the period from May 15, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **absolute value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.2, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 30 177 261.00 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Futures exchanges
MS = Morgan Stanley Bank AG

Contracting parties for forward currency transactions
Bofa Securities Europe, Deutsche Bank AG, Royal Bank of Canada (UK) and State Street Bank London

Exchange rates (indirect quotes)

As of June 30, 2020

Swiss franc	CHF	1.064768	=	EUR	1
British pound	GBP	0.911178	=	EUR	1
Swedish krona	SEK	10.476263	=	EUR	1
Singapore dollar	SGD	1.564791	=	EUR	1
U.S. dollar	USD	1.120750	=	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.

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

Footnotes

* Floating interest rate.
** Does not include positions with a negative balance, if such exist.

DWS Invest Credit Opportunities

DWS INVEST CREDIT OPPORTUNITIES

Performance of share class (in euro)

Share class	ISIN	6 months
Class FC	LU1968688876	-2.7%

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

As of: June 30, 2020

DWS Invest Credit Opportunities

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

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	90 848 970.73	88.17
Central governments	611 069.00	0.60
Total bonds	**91 460 039.73**	**88.77**
2. Investment fund units		
Bond funds	9 648 000.00	9.37
Total investment fund units	**9 648 000.00**	**9.37**
3. Derivate	**-336 123.31**	**- 0.33**
4. Cash at bank	**910 948.39**	**0.89**
5. Other assets	**2 050 377.60**	**1.99**
II. Liabilities		
1. Other liabilities	**-713 203.81**	**- 0.69**
III. Net assets	**103 020 038.60**	**100.00**

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

DWS Invest Credit Opportunities

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals		Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**84 583 233.27**	**82.10**
Interest-bearing securities								
0.625 % Abertis Infraestructuras SA (MTN) 2019/2025	EUR	300 000			%	94.592	283 776.00	0.28
1.50 % Adecco International Financial Services BV (MTN) 2015/2022	EUR	17 000			%	102.581	17 438.77	0.02
1.875 % ADLER Real Estate AG (MTN) 2018/2023	EUR	700 000			%	97.216	680 508.50	0.66
2.125 % Aeroports de Paris (MTN) 2020/2026	EUR	300 000	300 000		%	107.62	322 860.00	0.31
2.75 % Aeroports de Paris (MTN) 2020/2030	EUR	300 000	300 000		%	113.874	341 622.00	0.33
6.25 % AIB Group PLC 2020/perpetual *	EUR	240 000	240 000		%	99.57	238 969.20	0.23
2.00 % Airbus SE (MTN) 2020/2028	EUR	400 000	400 000		%	105.794	423 178.00	0.41
1.125 % Akelius Residential Property AB (MTN) 2017/2024	EUR	400 000			%	99.54	398 158.00	0.39
3.875 % Akelius Residential Property AB 2018/2078 *	EUR	500 000			%	100.696	503 480.00	0.49
1.625 % Albemarle New Holding GmbH (MTN) 2019/2028	EUR	400 000			%	95.844	383 376.00	0.37
4.125 % Allied Irish Banks PLC (MTN) 2015/2025 *	EUR	900 000			%	100.379	903 411.00	0.88
6.375 % America Movil SAB de CV 2013/2073 *	EUR	570 000			%	112.94	643 760.85	0.63
1.875 % American International Group, Inc. (MTN) 2017/2027	EUR	590 000			%	105.394	621 827.55	0.60
1.125 % Amplifon SpA (MTN) 2020/2027	EUR	200 000	200 000		%	98.543	197 086.00	0.19
3.70 % Anheuser-Busch InBev SA/NV 2020/2040	EUR	380 000	380 000		%	122.108	464 010.40	0.45
2.875 % Aroundtown SA (MTN) 2019/perpetual *	EUR	140 000			%	94.706	132 589.10	0.13
5.00 % Assicurazioni Generali SpA (MTN) 2016/2048 *	EUR	400 000	400 000		%	111.999	447 996.00	0.43
2.60 % AT&T, Inc. 2020/2038	EUR	260 000	260 000		%	106.271	276 304.60	0.27
3.75 % ATF Netherlands BV 2016/2049 *	EUR	100 000		100 000	%	99.424	99 424.00	0.10
2.875 % Auchan Holding SA (MTN) 2020/2026	EUR	300 000	300 000		%	100.117	300 351.00	0.29
3.125 % Aurizon Network Pty Ltd (MTN) 2016/2026	EUR	393 000			%	110.504	434 282.69	0.42
1.375 % Babcock International Group PLC (MTN) 2019/2027	EUR	300 000			%	95.875	287 625.00	0.28
4.50 % Banco Comercial Portuges SA 2 (MTN) 2017/2027 *	EUR	400 000			%	100.076	400 302.00	0.39
3.871 % Banco Comercial Portugues SA (MTN) 2019/2030 *	EUR	900 000			%	93.045	837 405.00	0.81
2.00 % Banco de Sabadell SA (MTN) 2020/2030 *	EUR	400 000	800 000	400 000	%	84.406	337 624.00	0.33
7.50 % Bank of Ireland Group PLC 2020/perpetual *	EUR	200 000	200 000		%	105.043	210 086.00	0.20
2.50 % Bankinter SA (MTN) 2017/2027 *	EUR	1 100 000			%	100.19	1 102 090.00	1.07
0.875 % Bankinter SA (MTN) 2019/2024	EUR	500 000			%	101.369	506 845.00	0.49
3.375 % Barclays PLC (MTN) 2020/2025 *	EUR	360 000	360 000		%	107.435	386 766.00	0.38
4.50 % Bausch Health Companies, Inc. -Reg- (MTN) 2015/2023	EUR	1 000 000			%	99.238	992 385.00	0.96
0.50 % Blackstone Property Partners Europe Holdings Sarl (MTN) 2019/2023	EUR	420 000			%	98.916	415 449.30	0.40
3.625 % BP Capital Markets PLC 2020/perpetual *	EUR	390 000	390 000		%	100.539	392 102.10	0.38
3.25 % BP Capital Markets PLC 2020/perpetual *	EUR	470 000	470 000		%	100.5	472 352.35	0.46
3.25 % Bundesrepublik Deutschland (MTN) 2011/2021	EUR	100 000			%	103.938	103 938.00	0.10
1.75 % Bundesrepublik Deutschland (MTN) 2012/2022	EUR	100 000			%	104.965	104 965.00	0.10
0.25 % Bundesrepublik Deutschland (MTN) 2015/2020	EUR	100 000			%	100.246	100 246.00	0.10
0.00 % Bundesschatzanweisungen 2019/2021	EUR	100 000			%	100.799	100 799.00	0.10
0.00 % Bundesschatzanweisungen 2019/2021	EUR	100 000			%	100.48	100 480.00	0.10
0.00 % Bundesschatzanweisungen 2019/2021	EUR	100 000			%	100.641	100 641.00	0.10
2.00 % Capgemini SE (MTN) 2020/2029	EUR	400 000	400 000		%	107.76	431 042.00	0.42
2.375 % Capgemini SE 2020/2032	EUR	400 000	400 000		%	110.592	442 368.00	0.43
1.00 % Carnival PLC (MTN) 2019/2029	EUR	500 000			%	53.104	265 522.50	0.26
5.976 % Casino Guichard Perrachon SA (MTN) 2011/2021 *	EUR	1 000 000			%	101.346	1 013 455.00	0.98
4.00 % Chemours Co./The (MTN) 2018/2026	EUR	500 000		500 000	%	90.488	452 437.50	0.44
1.00 % Cheung Kong Infrastructure Finance BVI Ltd (MTN) 2017/2024	EUR	750 000			%	99.783	748 372.50	0.73
6.125 % Commerzbank AG 2020/perpetual *	EUR	400 000	400 000		%	95.285	381 140.00	0.37
4.25 % Constellium NV -Reg- (MTN) 2017/2026	EUR	700 000			%	98.579	690 053.00	0.67
2.125 % Conti-Gummi Finance BV (MTN) 2020/2023	EUR	570 000	570 000		%	103.253	588 542.10	0.57
0.875 % Covestro AG (MTN) 2020/2026	EUR	170 000	170 000		%	99.866	169 772.20	0.16
1.375 % Covestro AG (MTN) 2020/2030	EUR	220 000	220 000		%	99.818	219 599.60	0.21
4.25 % Credit Agricole Assurances SA 2015/2049 *	EUR	300 000	300 000		%	107.586	322 758.00	0.31
1.625 % Credit Agricole SA (MTN) 2020/2030 *	EUR	300 000	300 000		%	100.597	301 791.00	0.29
1.00 % Crédit Suisse Group AG (MTN) 2019/2027 *	EUR	240 000			%	100.185	240 444.00	0.23
3.25 % Credit Suisse Group AG (MTN) 2020/2026 *	EUR	170 000	170 000		%	110.845	188 436.50	0.18
2.625 % Daimler AG (MTN) 2020/2025	EUR	544 000	544 000		%	106.596	579 882.24	0.56
0.25 % Daimler International Finance BV (MTN) 2019/2023	EUR	640 000			%	97.59	624 576.00	0.61
1.50 % Deutsche Bank AG (MTN) 2017/2022	EUR	600 000			%	100.498	602 991.00	0.59
5.625 % Deutsche Bank AG (MTN) 2020/2031 *	EUR	800 000	800 000		%	104.816	838 528.00	0.81
7.00 % DKT Finance ApS (MTN) 2018/2023	EUR	200 000		800 000	%	99.904	199 809.00	0.19
2.25 % DS Smith PLC (MTN) 2015/2022	EUR	413 000			%	102.625	423 841.25	0.41
2.50 % Dufry One BV (MTN) 2017/2024	EUR	500 000	500 000		%	84.193	420 965.00	0.41
2.00 % Dufry One BV (MTN) 2019/2027	EUR	250 000		250 000	%	78.407	196 017.50	0.19
1.75 % DXC Technology Co. (MTN) 2018/2026	EUR	1 000 000			%	98.646	986 455.00	0.96
3.50 % eircom Finance DAC (MTN) 2019/2026	EUR	600 000			%	100.752	604 512.00	0.59
3.00 % El Corte Ingles SA -Reg- (MTN) 2018/2024	EUR	1 000 000			%	98.318	983 180.00	0.95
2.00 % Electricite de France SA (MTN) 2019/2049	EUR	300 000	300 000		%	99.092	297 277.50	0.29

DWS Invest Credit Opportunities

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals		Market price	Total market value in EUR	% of net assets
			in the reporting period					
1.70 % Eli Lilly & Co. 2019/2049	EUR	470 000			%	105.08	493 876.00	0.48
2.75 % Elia System Operator SA/NV 2018/perpetual *	EUR	700 000			%	101.805	712 635.00	0.69
6.375 % Ellaktor Value Plc -Reg- (MTN) 2019/2024	EUR	370 000			%	84.121	311 247.70	0.30
3.75 % ELM BV for Firmenich International SA 2020/ perpetual *	EUR	290 000	290 000		%	102.922	298 473.80	0.29
4.50 % ELM BV for Swiss Life Insurance & Pension Group 2016/2049 *	EUR	500 000			%	114.236	571 180.00	0.55
2.045 % EP Infrastructure AS (MTN) 2019/2028	EUR	325 000			%	97.287	316 182.75	0.31
1.113 % Eurogrid GmbH (MTN) 2020/2032	EUR	200 000	200 000		%	105.596	211 193.00	0.21
1.75 % Exor NV 2019/2034	EUR	480 000			%	92.503	444 014.40	0.43
1.408 % Exxon Mobil Corp. 2020/2039	EUR	990 000	990 000		%	99.328	983 347.20	0.95
1.125 % Fastighets AB Balder (MTN) 2017/2022	EUR	100 000	100 000		%	99.922	99 922.00	0.10
1.125 % Fastighets AB Balder (MTN) 2019/2027	EUR	550 000			%	94.232	518 276.00	0.50
2.625 % Faurecia SA (MTN) 2018/2025	EUR	900 000			%	97.548	877 936.50	0.85
3.75 % Fiat Chrysler Automobiles NV (MTN) 2016/2024	EUR	1 100 000			%	103.04	1 133 440.00	1.10
2.95 % Fidelity National Information Services, Inc. 2019/2039	EUR	130 000	130 000		%	115.236	149 806.80	0.15
1.375 % Firmenich Productions Participations SAS (MTN) 2020/2026	EUR	450 000	450 000		%	102.927	463 171.50	0.45
1.75 % Firmenich Productions Participations SAS (MTN) 2020/2030	EUR	350 000	350 000		%	104.407	365 424.50	0.35
4.35 % Fortune Star BVI Ltd 2019/2023	EUR	330 000			%	97.091	320 400.30	0.31
2.95 % Gazprom PJSC Via Gaz Finance PLC (MTN) 2020/2025	EUR	400 000	790 000	390 000	%	104.386	417 542.00	0.41
0.875 % General Electric Co. (MTN) 2017/2025	EUR	865 000			%	96.624	835 797.60	0.81
2.75 % Glencore Finance Europe SA (MTN) 2014/2021	EUR	550 000			%	100.702	553 858.25	0.54
2.875 % Globalworth Real Estate Investments Ltd (MTN) 2017/2022	EUR	1 000 000			%	100.162	1 001 615.00	0.97
3.375 % Goldman Sachs Group, Inc./The (MTN) 2020/2025	EUR	280 000	280 000		%	111.62	312 536.00	0.30
1.375 % Goodman Australia Finance Pty Ltd -Reg- (MTN) 2017/2025	EUR	491 000			%	100.108	491 530.28	0.48
3.20 % Grifols SA -Reg- (MTN) 2017/2025	EUR	1 200 000			%	100.073	1 200 876.00	1.17
6.375 % Groupama SA 2014/2049 *	EUR	300 000			%	110.448	331 344.00	0.32
3.875 % Harley-Davidson Financial Services, Inc. 2020/2023	EUR	400 000	400 000		%	104.598	418 394.00	0.41
2.125 % Heimstaden Bostad AB (MTN) 2019/2023	EUR	216 000			%	102.448	221 287.68	0.21
2.75 % Helvetia Europe SA 2020/2041 *	EUR	300 000	300 000		%	100.679	302 037.00	0.29
2.375 % Holcim Finance Luxembourg SA (MTN) 2020/2025	EUR	320 000	320 000		%	107.574	344 236.80	0.33
3.25 % Hornbach Baumarkt AG (MTN) 2019/2026	EUR	400 000			%	101.986	407 942.00	0.40
5.125 % Huntsman International LLC (MTN) 2014/2021	EUR	400 000	400 000		%	101.454	405 816.00	0.39
1.20 % International Business Machines Corp. 2020/2040	EUR	590 000	590 000		%	96.316	568 264.40	0.55
1.80 % International Flavors & Fragrances, Inc. (MTN) 2018/2026	EUR	120 000	120 000		%	101.096	121 314.60	0.12
4.75 % International Game Technology PLC -Reg- (MTN) 2015/2023	EUR	500 000	500 000		%	101.087	505 435.00	0.49
3.375 % Intertrust Group BV -Reg- (MTN) 2018/2025	EUR	1 000 000			%	100.31	1 003 100.00	0.97
3.00 % Intrum AB -Reg- (MTN) 2019/2027	EUR	380 000			%	84.115	319 637.00	0.31
2.875 % IQVIA, Inc. -Reg- (MTN) 2020/2028	EUR	340 000	340 000		%	99.653	338 820.20	0.33
1.00 % JAB Holdings BV (MTN) 2019/2027	EUR	300 000			%	97.396	292 186.50	0.28
2.20 % John Deere Cash Management SA (MTN) 2020/2032	EUR	190 000	190 000		%	113.607	215 853.30	0.21
1.00 % Johnson Controls International plc (MTN) 2017/2023	EUR	629 000			%	101.193	636 503.97	0.62
5.50 % Kaefer Isoliertechnik GmbH & Co., KG -Reg- (MTN) 2018/2024	EUR	900 000			%	91.562	824 058.00	0.80
6.75 % KME AG -Reg- (MTN) 2018/2023	EUR	350 000		350 000	%	69.746	244 111.00	0.24
3.75 % Kronos International, Inc. -Reg- (MTN) 2017/2025	EUR	500 000			%	98.324	491 617.50	0.48
2.125 % La Mondiale SAM 2020/2031	EUR	200 000	200 000		%	98.848	197 696.00	0.19
0.75 % LeasePlan Corp., NV (MTN) 2017/2022	EUR	727 000			%	98.824	718 454.12	0.70
6.25 % LHMC Finco Sarl (MTN) 2018/2023	EUR	700 000			%	91.376	639 628.50	0.62
3.625 % Lincoln Financing SARL -Reg- (MTN) 2019/2024	EUR	900 000			%	91.919	827 271.00	0.80
0.50 % Lloyds Banking Group PLC (MTN) 2019/2025 *	EUR	300 000			%	97.861	293 583.00	0.29
0.50 % Logicor Financing Sarl (MTN) 2019/2021	EUR	413 000			%	99.514	410 992.82	0.40
6.00 % Loxam SAS -Reg- (MTN) 2017/2025	EUR	500 000		200 000	%	86.032	430 162.50	0.42
5.00 % Mediobanca Banca di Credito Finanziario SpA (MTN) 2010/2020	EUR	1 000 000			%	101.612	1 016 120.00	0.99
1.125 % Mediobanca Banca di Credito Finanziario SpA (MTN) 2020/2025	EUR	260 000	260 000		%	96.211	250 148.60	0.24
0.75 % Naturgy Finance BV (MTN) 2019/2029	EUR	300 000			%	100.432	301 297.50	0.29
3.375 % Naturgy Finance BV 2015/2049 *	EUR	700 000			%	100.748	705 239.50	0.68
3.625 % Netflix, Inc. (MTN) 2017/2027	EUR	700 000			%	104.452	731 167.50	0.71
2.375 % OMV AG (MTN) 2020/2032	EUR	450 000	620 000	170 000	%	115.088	517 896.00	0.50
5.25 % OMV AG 2015/2049 *	EUR	1 000 000			%	104.642	1 046 415.00	1.02
1.375 % Orange SA (MTN) 2019/2049	EUR	400 000			%	96.908	387 630.00	0.38
2.375 % Orange SA (MTN) 2019/perpetual *	EUR	300 000			%	101.472	304 417.50	0.30
1.75 % Orsted A/S 2019/2099 *	EUR	270 000			%	98.706	266 506.20	0.26
2.50 % Petroleos Mexicanos (MTN) 2017/2021	EUR	120 000	120 000		%	97.056	116 467.20	0.11
5.375 % Platin 1426 GmbH -Reg- (MTN) 2017/2023	EUR	700 000			%	93.576	655 028.50	0.64
3.75 % Playtech Plc (MTN) 2018/2023	EUR	300 000	300 000		%	99.007	297 021.00	0.29
0.50 % POSCO -Reg- 2020/2024	EUR	250 000	250 000		%	96.756	241 890.00	0.23

DWS Invest Credit Opportunities

Security name	Count/ units/ currency	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
6.00 % Raiffeisen Bank International AG (MTN) 2013/2023	EUR	300 000			%	111.99	335 971.50	0.33
2.50 % RCS & RDS SA -Reg- (MTN) 2020/2025	EUR	300 000	300 000		%	96.046	288 136.50	0.28
1.00 % Renault SA (MTN) 2018/2024	EUR	300 000	300 000		%	93.258	279 774.00	0.27
4.875 % Reuters Orano SA 2009/2024	EUR	350 000		350 000	%	109.236	382 327.75	0.37
1.125 % Samhallsbyggnadsbolaget i Norden AB (MTN) 2019/2026	EUR	380 000			%	94.826	360 340.70	0.35
4.625 % Samhallsbyggnadsbolaget i Norden AB 2019/ perpetual *	EUR	700 000			%	101.102	707 717.50	0.69
2.624 % Samhallsbyggnadsbolaget i Norden AB 2020/ perpetual *	EUR	290 000	290 000		%	92.329	267 754.10	0.26
3.875 % Sazka Group AS -Reg- (MTN) 2020/2027	EUR	350 000	350 000		%	90.468	316 639.75	0.31
2.25 % Scania CV AB (MTN) 2020/2025	EUR	410 000	410 000		%	102.544	420 432.45	0.41
1.50 % Scentre Group Trust 1 (MTN) 2014/2020	EUR	374 000			%	100.007	374 026.18	0.36
4.625 % SGL Carbon SE (MTN) 2019/2024	EUR	700 000			%	79.625	557 375.00	0.54
2.00 % Signify NV 2020/2024	EUR	310 000	310 000		%	101.28	313 968.00	0.30
1.50 % Smurfit Kappa Treasury ULC (MTN) 2019/2027	EUR	330 000			%	96.02	316 864.35	0.31
5.00 % SoftBank Group Corp. (MTN) 2018/2028	EUR	900 000			%	104.115	937 035.00	0.91
5.869 % Solvay Finance SA 2015/2049 *	EUR	700 000			%	109.654	767 578.00	0.75
1.75 % SSE PLC (MTN) 2020/2030	EUR	520 000	520 000		%	104.954	545 758.20	0.53
1.375 % State Grid Overseas Investment 2016 Ltd -Reg- (MTN) 2018/2025	EUR	700 000			%	102.222	715 550.50	0.69
2.714 % Swiss Re Finance UK PLC 2020/2052 *	EUR	200 000	200 000		%	104.089	208 178.00	0.20
4.75 % Synlab Bondco PLC -Reg- (MTN) 2020/2025 *	EUR	180 000	180 000		%	100.234	180 420.30	0.18
3.875 % Synthomer PLC -Reg- (MTN) 2020/2025	EUR	340 000	340 000		%	101.468	344 992.90	0.33
2.00 % Takeda Pharmaceutical Co., Ltd 2020/2040	EUR	620 000	620 000		%	100.108	620 666.50	0.60
3.00 % Takeda Pharmaceutical Co., Ltd -Reg- 2018/2030	EUR	140 000			%	117.704	164 786.30	0.16
2.25 % Talanx AG (MTN) 2017/2047 *	EUR	600 000			%	102.858	617 145.00	0.60
2.125 % Tele2 AB (MTN) 2018/2028	EUR	350 000			%	109.022	381 578.75	0.37
1.788 % Telefonica Emisiones SA (MTN) 2019/2029	EUR	800 000			%	107.593	860 744.00	0.84
3.75 % Telefonica Europe BV 2016/perpetual *	EUR	1 000 000			%	100.506	1 005 060.00	0.98
2.875 % Telefonica Europe BV 2019/perpetual *	EUR	500 000			%	95.435	477 175.00	0.46
3.50 % Telenet Finance Luxembourg Notes Sarl -Reg- 2017/2028	EUR	700 000		400 000	%	101.794	712 561.50	0.69
2.995 % TenneT Holding BV 2017/perpetual *	EUR	450 000	450 000		%	103.577	466 096.50	0.45
1.125 % Teollisuuden Voima Oyj (MTN) 2019/2026	EUR	330 000			%	92.922	306 642.60	0.30
1.125 % Teva Pharmaceutical Finance Netherlands II BV (MTN) 2016/2024	EUR	1 000 000			%	87.941	879 410.00	0.85
1.875 % Thermo Fisher Scientific, Inc. 2019/2049	EUR	115 000	115 000		%	96.504	110 979.03	0.11
1.375 % Thyssenkrupp AG (MTN) 2017/2022	EUR	300 000	300 000		%	97.365	292 095.00	0.28
1.875 % thyssenkrupp AG (MTN) 2019/2023	EUR	410 000			%	96.408	395 274.85	0.38
2.875 % thyssenkrupp AG (MTN) 2019/2024	EUR	450 000			%	96.557	434 506.50	0.42
1.25 % UniCredit SpA (MTN) 2019/2025 *	EUR	250 000			%	100.088	250 220.00	0.24
4.00 % UPCB Finance IV Ltd -Reg- 2015/2027	EUR	630 000			%	101.198	637 550.55	0.62
1.908 % Upjohn Finance BV 2020/2032	EUR	320 000	320 000		%	101.801	325 763.20	0.32
1.125 % Vicinity Centres Trust (MTN) 2019/2029	EUR	250 000			%	92.854	232 136.25	0.23
5.25 % Victoria PLC -Reg- (MTN) 2019/2024	EUR	290 000			%	95.062	275 679.80	0.27
5.50 % Vienna Insurance Group AG Wiener Versicherung Gruppe 2013/2043 *	EUR	300 000			%	111.14	333 420.00	0.32
3.00 % Vivion Investments Sarl (MTN) 2019/2024	EUR	300 000			%	91.808	275 424.00	0.27
2.50 % Vodafone Group PLC (MTN) 2019/2039	EUR	120 000	120 000		%	111.101	133 321.20	0.13
3.50 % Volkswagen International Finance NV 2020/ perpetual *	EUR	700 000	700 000		%	98.812	691 687.50	0.67
2.875 % WEPA Hygieneprodukte GmbH -Reg- (MTN) 2019/2027	EUR	340 000			%	98.22	333 949.70	0.32
2.75 % Wienerberger AG (MTN) 2020/2025	EUR	300 000	300 000		%	101.725	305 175.00	0.30
2.75 % WMG Acquisition Corp. -Reg- (MTN) 2020/2028	EUR	350 000	350 000		%	101.672	355 850.25	0.35
1.164 % Zimmer Biomet Holdings, Inc. (MTN) 2019/2027	EUR	330 000			%	97.832	322 847.25	0.31
4.25 % BP Capital Markets PLC 2020/perpetual *	GBP	520 000	520 000		%	100.779	575 135.26	0.56
3.75 % Legal & General Group PLC (MTN) 2019/2049 *	GBP	400 000			%	98.574	432 734.16	0.42
3.875 % SSE PLC 2015/2049 *	GBP	300 000			%	100.226	329 989.73	0.32
4.875 % Boeing Co./The (MTN) 2020/2025	USD	928 000	928 000		%	109.425	906 057.91	0.88
5.15 % Boeing Co./The (MTN) 2020/2030	USD	500 000	1 250 000	750 000	%	111.44	497 165.04	0.48
5.625 % Electricite de France SA -Reg- 2014/perpetual *	USD	700 000			%	103.432	646 017.65	0.63
8.50 % Ford Motor Co. 2020/2023	USD	400 000	400 000		%	105.662	377 110.12	0.37
2.50 % Pacific Gas and Electric Co. 2020/2031	USD	330 000	330 000		%	98.111	288 883.72	0.28
Securities admitted to or included in organized markets							**6 356 432.38**	**6.17**
Interest-bearing securities								
5.625 % Bhp Billiton Finance Ltd 2015/2079 *	EUR	649 000			%	116.173	753 962.77	0.73
3.625 % Getlink SE (MTN) 2018/2023	EUR	900 000			%	101.938	917 442.00	0.89
4.50 % Repsol International Finance BV 2015/2075 *	EUR	700 000			%	104.262	729 837.50	0.71
2.50 % Skandinaviska Enskilda Banken AB 2014/2026 *	EUR	570 000			%	100.927	575 283.90	0.56
2.625 % Total SA 20 2015/2049 *	EUR	531 000			%	102.32	543 321.86	0.53
6.95 % UniCredit SpA (MTN) 2011/2022	EUR	700 000			%	110.189	771 323.00	0.75
3.10 % Vodafone Group PLC 2018/2079 *	EUR	500 000	1 000 000	500 000	%	100.309	501 545.00	0.48
3.20 % AbbVie, Inc. -144A- (MTN) 2019/2029	USD	380 000			%	109.638	371 737.29	0.36
6.484 % Charter Communications Operating LLC Via Charter Communications Operating Capital 2016/2045	USD	1 000 000	1 000 000		%	133.591	1 191 979.06	1.16

DWS Invest Credit Opportunities

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals		Market price	Total market value in EUR	% of net assets
			in the reporting period					
Unlisted securities							**520 374.08**	**0.50**
Interest-bearing securities								
4.125 % Virgin Media Secured Finance PLC -Reg- (MTN) 2020/2030	GBP	480 000	480 000		%	98.782	520 374.08	0.50
Investment fund units							**9 648 000.00**	**9.37**
Non-group fund units								
iShares IV plc - iShares Fallen Angels High Yield Corporate Bond UCITS ETF - EUR - (0.500%)	Units	2 000 000	2 000 000		EUR	4.824	9 648 000.00	9.37
Total securities portfolio							**101 108 039.73**	**98.14**
Derivatives								
(Minus signs denote short positions)								
Interest rate derivatives							**-573 195.18**	**-0.56**
Receivables/payables								
Interest rate futures								
Euro Buxl Futures 09/2020 (DB)	Count	13		13			-85 280.00	-0.08
Germany Federal Republic Bonds 5 year 09/2020 (MS)	Count	158		158			-118 500.00	-0.12
Germany Federal Republic Notes 10 year 09/2020 (MS)	Count	163		163			-363 490.01	-0.35
US Treasury Notes 30 year Futures 09/2020 (MS)	Count	10		10			-6 204.00	-0.01
US Ultra Bond 09/2020 (DB)	Count	5		5			278.83	0.00
Currency derivatives							**4 713.82**	**0.00**
Receivables/payables								
Forward currency transactions								
Forward currency transactions (short)								
Open positions								
EUR/GBP 1.7 million							11 434.36	0.01
EUR/USD 4.9 million							-6 720.54	-0.01
Swaps							**232 358.05**	**0.23**
Receivables/payables								
Credit default swaps								
Protection seller								
iTraxx Europe Crossover / 5% / 20/06/2025 (OTC) (DB)	Count	5 000 000					232 358.05	0.23
Cash at bank							**910 948.39**	**0.89**
Demand deposits at Depositary								
EUR deposits	EUR						884 018.85	0.87
Deposits in other EU/EEA currencies								
British pound	GBP	4 526					4 967.19	0.00
Deposits in non-EU/EEA currencies								
U.S. dollar	USD	24 614					21 962.35	0.02
Other assets							**2 050 377.60**	**1.99**
Interest receivable							864 028.50	0.84
Other receivables							1 186 349.10	1.15
Total assets **							**104 313 436.96**	**101.26**
Other liabilities							**-713 203.81**	**-0.69**
Additional other liabilities							-713 203.81	-0.69
Total liabilities							**-1 293 398.36**	**-1.26**
Net assets							**103 020 038.60**	**100.00**

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

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

DWS Invest Credit Opportunities

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 FC	EUR	100.00
Number of shares outstanding		
Class FC	Count	1 030 211.000

Presentation of the maximum limit (according to CSSF circular 11/512)
10% of portfolio value (January 1, 2020 - May 14, 2020)

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

Lowest market risk exposure	%	0.814
Highest market risk exposure	%	8.015
Average market risk exposure	%	3.787

The values-at-risk were calculated for the period from January 1, 2020, through May 14, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **absolut value-at-risk approach** as defined in CSSF circular 11/512.

Presentation of the maximum limit (according to CSSF circular 11/512)
14.14% of portfolio value (May 15, 2020 - June 30, 2020)

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

Lowest market risk exposure	%	5.352
Highest market risk exposure	%	7.874
Average market risk exposure	%	6.354

The values-at-risk were calculated for the period from May 15, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **absolute value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.5, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 49 629 153.31 as of the reporting date.

Market abbreviations

Futures exchanges
MS = Morgan Stanley Bank AG

Contracting parties for derivatives (with the exception of forward currency transactions)
DB = Deutsche Bank AG Frankfurt

Contracting parties for forward currency transactions
JP Morgan, State Street Bank London

Exchange rates (indirect quotes)

		As of June 30, 2020			
British pound	GBP	0.911178	=	EUR	1
U.S. dollar	USD	1.120750	=	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.

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

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnotes

* Floating interest rate.
** Does not include positions with a negative balance, if such exist.

DWS Invest CROCI Euro

DWS INVEST CROCI EURO

Performance of share classes vs. benchmark (in euro)

Share class	ISIN	6 months
Class LC	LU1769938041	-8.6%
Class IC	LU1769937829	-8.3%
Class IC50	LU1923310137	-8.2%
Class LD	LU1769938124	-8.6%
Class NC	LU1897138860	-9.0%
Class TFC	LU1769938397	-8.3%
Class USD LCH[1]	LU1769938470	-7.4%
EURO STOXX 50		-12.5%

[1] in USD

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

As of: June 30, 2020

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

DWS Invest CROCI Euro

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	40 203 646.80	3.49
Telecommunication Services	78 355 174.32	6.80
Consumer Discretionaries	431 454 121.82	37.44
Consumer Staples	177 037 163.99	15.36
Basic Materials	79 194 543.11	6.88
Industrials	156 440 339.00	13.58
Utilities	189 192 866.71	16.42
Total equities	**1 151 877 855.75**	**99.97**
2. Derivatives	**859.37**	**0.00**
3. Cash at bank	**23 580.31**	**0.00**
4. Other assets	**16 247 095.35**	**1.41**
5. Receivables from share certificate transactions	**271 994.36**	**0.02**
II. Liabilities		
1. Loan liabilities	**-616 579.44**	**- 0.05**
2. Other liabilities	**-1 068 525.72**	**- 0.09**
3. Liabilities from share certificate transactions	**-14 502 039.72**	**- 1.26**
III. Net assets	**1 152 234 240.26**	**100.00**

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

DWS Invest CROCI Euro

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**1 151 877 855.75**	**99.97**
Equities								
Bayer AG	Count	579 495	158 049	343 202	EUR	65.79	38 124 976.05	3.31
Beiersdorf AG	Count	389 690	108 354	227 949	EUR	101.45	39 534 050.50	3.43
Brenntag AG	Count	817 084	888 969	71 885	EUR	46.64	38 108 797.76	3.31
Capgemini SA	Count	401 234	570 698	169 464	EUR	100.2	40 203 646.80	3.49
Cie de St-Gobain	Count	1 217 034	383 655	564 710	EUR	31.83	38 738 192.22	3.36
Cie Générale des Etablissements Michelin SCA	Count	399 446	100 428	185 968	EUR	91.6	36 589 253.60	3.17
Continental AG	Count	410 442	170 755	217 948	EUR	86.26	35 404 726.92	3.07
CRH PLC	Count	1 226 168	336 133	623 673	EUR	30.06	36 858 610.08	3.20
Danone SA	Count	608 589	195 616	303 165	EUR	61.82	37 622 971.98	3.26
Deutsche Post AG	Count	1 249 216	569 347	875 215	EUR	32.55	40 661 980.80	3.53
Engie SA	Count	3 284 092	1 325 188	1 700 594	EUR	11.085	36 404 159.82	3.16
Fortum Oyj	Count	2 229 533	753 266	1 023 296	EUR	16.86	37 589 926.38	3.26
Fresenius Medical Care AG & Co., KgaA	Count	506 854	107 895	399 935	EUR	76.22	38 632 411.88	3.35
Fresenius SE & Co. KGaA	Count	884 371	327 008	501 801	EUR	43.91	38 832 730.61	3.37
Grifols SA	Count	1 389 615	1 550 477	160 862	EUR	27.18	37 769 735.70	3.28
Henkel AG & Co., KgaA -Pref-	Count	473 416	136 672	226 199	EUR	83.14	39 359 806.24	3.42
Iberdrola SA	Count	3 839 584	4 759 908	6 924 065	EUR	10.37	39 816 486.08	3.46
Inditex SA	Count	1 517 100	412 913	738 176	EUR	23.22	35 227 062.00	3.06
Kering SA	Count	74 673	16 761	38 631	EUR	479.55	35 809 437.15	3.11
Koninklijke Ahold Delhaize NV	Count	1 647 728	365 039	985 817	EUR	24.35	40 122 176.80	3.48
Koninklijke DSM NV	Count	335 257	71 336	198 980	EUR	122.55	41 085 745.35	3.57
Koninklijke KPN NV	Count	16 915 246	18 828 753	1 913 507	EUR	2.357	39 869 234.82	3.46
Merck KGaA	Count	367 041	101 642	244 853	EUR	102.75	37 713 462.75	3.27
Nokia Oyj	Count	9 989 861	2 468 680	9 326 077	EUR	3.852	38 485 939.50	3.34
Ryanair Holdings PLC	Count	3 202 136	858 451	1 419 482	EUR	10.62	34 006 684.32	2.95
Sanofi	Count	430 966	106 974	285 348	EUR	90.36	38 942 087.76	3.38
Schneider Electric SE	Count	409 765	105 781	286 219	EUR	98.06	40 181 555.90	3.49
Snam SpA	Count	8 877 672	9 946 982	1 069 310	EUR	4.379	38 875 325.69	3.37
UCB SA	Count	435 583	609 453	173 870	EUR	102.85	44 799 711.55	3.89
Veolia Environnement SA	Count	1 818 982	2 136 985	2 592 741	EUR	20.07	36 506 968.74	3.17
Total securities portfolio							**1 151 877 855.75**	**99.97**
Derivatives								
(Minus signs denote short positions)								
Currency derivatives							**859.37**	**0.00**
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
USD/EUR 0.2 million							859.37	0.00
Cash at bank							**23 580.31**	**0.00**
Deposits in other EU/EEA currencies								
British pound	GBP	864					948.07	0.00
Deposits in non-EU/EEA currencies								
U.S. dollar	USD	25 365					22 632.24	0.00
Other assets							**16 247 095.35**	**1.41**
Dividends/Distributions receivable							1 395 452.03	0.12
Other receivables							14 851 643.32	1.29
Receivables from share certificate transactions							**271 994.36**	**0.02**
Total assets							**1 168 421 385.14**	**101.40**
Short-term liabilities							**-616 579.44**	**-0.05**
EUR loans	EUR						-616 579.44	-0.05
Other liabilities							**-1 068 525.72**	**-0.09**
Liabilities from cost items							-1 068 525.72	-0.09
Liabilities from share certificate transactions							**-14 502 039.72**	**-1.26**

DWS Invest CROCI Euro

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Total liabilities							**-16 187 144.88**	**-1.40**
Net assets							**1 152 234 240.26**	**100.00**

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

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

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 IC	EUR	295.50
Class IC50	EUR	109.17
Class LC	EUR	271.15
Class LD	EUR	134.85
Class NC	EUR	105.37
Class TFC	EUR	162.60
Class USD LCH	USD	108.82
Number of shares outstanding		
Class IC	Count	1 672 058.790
Class IC50	Count	3 399 118.000
Class LC	Count	290 033.813
Class LD	Count	238 636.501
Class NC	Count	100.000
Class TFC	Count	1 082 907.325
Class USD LCH	Count	1 520.000

Composition of the reference portfolio (according to CSSF circular 11/512)
Euro Stoxx 50

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

Lowest market risk exposure	%	76.566
Highest market risk exposure	%	97.924
Average market risk exposure	%	89.152

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Contracting parties for forward currency transactions
State Street Bank and Trust Company

Exchange rates (indirect quotes)

As of June 30, 2020

British pound	GBP	0.911178	=	EUR	1
U.S. dollar	USD	1.120750	=	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.

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

DWS Invest CROCI Europe SDG

DWS INVEST CROCI EUROPE SDG

Performance of share classes vs. benchmark (in euro)

Share class	ISIN	6 months
Class LC	LU1769938637	-17.0%
Class IC EB	LU1769938553	-16.7%
Class TFC	LU1769938710	-16.8%
MSCI Europe		-12.9%

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

As of: June 30, 2020

DWS Invest CROCI Europe SDG

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

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	111 102.76	3.69
Telecommunication Services	224 207.32	7.46
Consumer Discretionaries	1 241 559.45	41.30
Consumer Staples	418 669.99	13.93
Financials	206 073.62	6.86
Basic Materials	152 371.49	5.07
Industrials	425 610.83	14.16
Utilities	194 322.68	6.47
Total equities	**2 973 918.14**	**98.94**
2. Cash at bank	**1 223.13**	**0.04**
3. Other assets	**136 091.77**	**4.53**
4. Receivables from share certificate transactions	**251 880.75**	**8.38**
II. Liabilities		
1. Loan liabilities	**-64 693.22**	**- 2.15**
2. Other liabilities	**-292 702.11**	**- 9.74**
III. Net assets	**3 005 718.46**	**100.00**

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

DWS Invest CROCI Europe SDG

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**2 905 712.38**	**96.67**
Equities								
Adecco Group AG	Count	1 634	514	309	CHF	43.94	67 430.61	2.24
Holcim Ltd	Count	1 715	534	462	CHF	41.26	66 456.63	2.21
Roche Holding AG	Count	406	396	267	CHF	327.65	124 934.15	4.16
Atos SE	Count	1 045	1 210	165	EUR	75.4	78 793.00	2.62
Banco Bilbao Vizcaya Argentaria SA	Count	33 931	44 257	10 326	EUR	3	101 793.00	3.39
Beiersdorf AG	Count	1 360	1 933	573	EUR	101.45	137 972.00	4.59
BNP Paribas SA	Count	2 997	3 498	501	EUR	34.795	104 280.62	3.47
Bouygues SA	Count	1 226	1 413	187	EUR	30.05	36 841.30	1.23
Cie de St-Gobain	Count	2 174	658	431	EUR	31.83	69 198.42	2.30
Cie Générale des Etablissements Michelin SCA	Count	753	204	158	EUR	91.6	68 974.80	2.29
CRH PLC	Count	2 675	805	429	EUR	30.06	80 410.50	2.68
Danone SA	Count	1 382	1 394	12	EUR	61.82	85 435.24	2.84
Engie SA	Count	10 955	8 010	1 955	EUR	11.085	121 436.18	4.04
Fresenius Medical Care AG & Co., KgaA	Count	495	495		EUR	76.22	37 728.90	1.26
Fresenius SE & Co. KGaA	Count	1 374	360	653	EUR	43.91	60 332.34	2.01
Henkel AG & Co., KgaA -Pref-	Count	1 731	1 370	419	EUR	83.14	143 915.34	4.79
Kering SA	Count	176	51	28	EUR	479.55	84 400.80	2.81
Koninklijke Ahold Delhaize NV	Count	5 730	4 945	2 404	EUR	24.35	139 525.50	4.64
Koninklijke KPN NV	Count	22 211	22 211		EUR	2.357	52 351.33	1.74
Merck KGaA	Count	645	654	9	EUR	102.75	66 273.75	2.20
Naturgy Energy Group SA	Count	2 556	2 556		EUR	16.455	42 058.98	1.40
Nokia Oyj	Count	8 552	8 552		EUR	3.852	32 946.58	1.10
Sanofi	Count	1 506	1 453	833	EUR	90.36	136 082.16	4.53
Siemens AG	Count	716	716		EUR	103.78	74 306.48	2.47
Solvay SA	Count	445	511	66	EUR	70.34	31 301.30	1.04
STMicroelectronics NV	Count	1 344	1 344	3 817	EUR	24.04	32 309.76	1.07
UCB SA	Count	1 144	312	227	EUR	102.85	117 660.40	3.91
Veolia Environnement SA	Count	1 536	1 536		EUR	20.07	30 827.52	1.03
Barratt Developments PLC	Count	13 314	15 559	2 245	GBP	4.916	71 831.84	2.39
Ferguson PLC	Count	573	159	577	GBP	65.9	41 441.61	1.38
GlaxoSmithKline PLC	Count	6 945	5 258	2 197	GBP	16.304	124 269.06	4.13
Johnson Matthey PLC	Count	1 306	1 504	198	GBP	20.81	29 827.16	0.99
Persimmon PLC	Count	3 354	1 364	658	GBP	22.77	83 815.18	2.79
Rio Tinto PLC	Count	1 842	597	337	GBP	45.135	91 243.03	3.04
Vodafone Group PLC	Count	26 826	26 826		GBP	1.292	38 025.99	1.26
WPP PLC	Count	5 016	1 990	3 819	GBP	6.17	33 965.60	1.13
Alfa Laval AB	Count	1 769	1 769		SEK	202.7	34 227.50	1.14
Assa-Abloy AB	Count	3 556	3 556		SEK	189.05	64 170.00	2.13
Telefonaktiebolaget LM Ericsson	Count	8 209	9 445	1 236	SEK	85.4	66 917.82	2.23
Securities admitted to or included in organized markets							**68 205.76**	**2.27**
Equities								
Taylor Wimpey PLC	Count	44 186	51 457	7 271	GBP	1.406	68 205.76	2.27
Total securities portfolio							**2 973 918.14**	**98.94**
Cash at bank							**1 223.13**	**0.04**
Deposits in other EU/EEA currencies								
British pound	GBP	168					184.84	0.01
Danish krone	DKK	1 898					254.68	0.01
Norwegian krone	NOK	21					1.95	0.00
Swedish krona	SEK	2 838					270.93	0.01
Deposits in non-EU/EEA currencies								
Swiss franc	CHF	91					85.58	0.00
U.S. dollar	USD	476					425.15	0.01
Other assets							**136 091.77**	**4.53**
Dividends/Distributions receivable							33 240.37	1.11
Receivables from exceeding the expense cap							102 851.40	3.42
Receivables from share certificate transactions							**251 880.75**	**8.38**
Total assets							**3 363 113.79**	**111.89**
Short-term liabilities							**-64 693.22**	**-2.15**
EUR loans	EUR						-64 693.22	-2.15
Other liabilities							**-292 702.11**	**-9.74**
Liabilities from cost items							-292 702.11	-9.74

DWS Invest CROCI Europe SDG

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Total liabilities							**-357 395.33**	**-11.89**
Net assets							**3 005 718.46**	**100.00**

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

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

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 IC EB	EUR	104.85
Class LC	EUR	93.43
Class TFC	EUR	101.93
Number of shares outstanding		
Class IC EB	Count	462.901
Class LC	Count	25 566.028
Class TFC	Count	5 577.963

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI Europe in EUR

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

Lowest market risk exposure	%	96.734
Highest market risk exposure	%	115.707
Average market risk exposure	%	103.640

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date.

Exchange rates (indirect quotes)

As of June 30, 2020

Swiss franc	CHF	1.064768	=	EUR	1
Danish krone	DKK	7.452704	=	EUR	1
British pound	GBP	0.911178	=	EUR	1
Norwegian krone	NOK	10.880517	=	EUR	1
Swedish krona	SEK	10.476263	=	EUR	1
U.S. dollar	USD	1.120750	=	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.

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

DWS Invest CROCI Global Dividends

DWS INVEST CROCI GLOBAL DIVIDENDS

Performance of share classes vs. benchmark (in USD)

Share class	ISIN	6 months
Class USD LC	LU1769944106	-16.7%
Class USD IC	LU1769944015	-16.4%
Class USD LDQ	LU1769944288	-16.7%
Class IC[1]	LU1769943553	-16.5%
Class ID[1]	LU1769943637	-16.9%
Class LC[1]	LU1769943710	-16.7%
Class LD[1]	LU1769943801	-16.7%
Class TFC[1]	LU1769943983	-16.5%
Class GBP IC[2]	LU1769943124	-11.4%
Class GBP ID[2]	LU1769943397	-10.7%
Class GBP LC[2]	LU1769943470	-11.2%
Class GBP TFC[2]	LU1769943041	-10.7%
MSCI World (NDR)		-5.6%

[1] in EUR
[2] in GBP

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

As of: June 30, 2020

DWS Invest CROCI Global Dividends

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

Statement of net assets as of June 30, 2020

	Amount in USD	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	10 986 550.15	8.09
Telecommunication Services	10 382 261.86	7.65
Consumer Discretionaries	52 486 362.38	38.69
Energy	4 944 652.16	3.65
Consumer Staples	13 928 635.96	10.26
Basic Materials	11 242 706.79	8.28
Industrials	31 322 148.68	23.08
Total equities	**135 293 317.98**	**99.70**
2. Investment fund units		
Other funds	468 534.72	0.35
Total investment fund units	**468 534.72**	**0.35**
3. Cash at bank	**64 590.41**	**0.05**
4. Other assets	**812 183.62**	**0.60**
5. Receivables from share certificate transactions	**1 216.97**	**0.00**
II. Liabilities		
1. Loan liabilities	**-46 491.67**	**- 0.04**
2. Other liabilities	**-295 138.91**	**- 0.22**
3. Liabilities from share certificate transactions	**-597 443.75**	**- 0.44**
III. Net assets	**135 700 769.37**	**100.00**

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

DWS Invest CROCI Global Dividends

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**135 293 317.98**	**99.70**
Equities								
BHP Billiton Ltd	Count	112 631	27 921	66 314	AUD	35.82	2 770 451.59	2.04
TC Energy Corp.	Count	58 828	63 098	4 270	CAD	57.32	2 466 460.13	1.82
Holcim Ltd	Count	67 502	20 071	26 046	CHF	41.26	2 931 564.15	2.16
Roche Holding AG	Count	7 257	1 813	7 066	CHF	327.65	2 502 769.38	1.84
Bayer AG	Count	39 204	9 938	20 745	EUR	65.79	2 890 672.18	2.13
CRH PLC	Count	86 810	94 420	7 610	EUR	30.06	2 924 605.61	2.15
Danone SA	Count	38 289	41 926	3 637	EUR	61.82	2 652 843.32	1.95
Koninklijke Ahold Delhaize NV	Count	105 735	113 951	8 216	EUR	24.35	2 885 534.77	2.13
Sanofi	Count	27 260	6 731	21 193	EUR	90.36	2 760 645.55	2.03
British American Tobacco PLC	Count	69 752	17 069	50 887	GBP	31.085	2 666 936.76	1.97
GlaxoSmithKline PLC	Count	127 937	198 972	71 035	GBP	16.304	2 565 638.78	1.89
Imperial Brands PLC	Count	137 408	153 978	191 538	GBP	15.475	2 615 458.64	1.93
Rio Tinto PLC	Count	49 547	14 216	36 147	GBP	45.135	2 750 654.18	2.03
Asahi Group Holdings Ltd	Count	74 700	79 800	5 100	JPY	3 776	2 618 886.77	1.93
Asahi Kasei Corp.	Count	361 199	139 100	124 401	JPY	875.6	2 936 408.19	2.16
Bridgestone Corp.	Count	83 772	27 000	39 055	JPY	3 469	2 698 157.63	1.99
Hitachi Ltd	Count	86 100	94 800	110 100	JPY	3 403	2 720 377.88	2.00
KDDI Corp.	Count	86 876	18 800	64 900	JPY	3 234	2 608 578.84	1.92
Komatsu Ltd	Count	132 848	43 100	72 052	JPY	2 203.5	2 717 892.09	2.00
Kubota Corp.	Count	193 600	207 100	13 500	JPY	1 608	2 890 383.92	2.13
Sekisui House Ltd	Count	148 148	28 200	54 752	JPY	2 052.5	2 823 209.41	2.08
Seven & I Holdings Co., Ltd	Count	77 488	13 700	36 712	JPY	3 520	2 532 452.16	1.87
Subaru Corp.	Count	127 161	32 200	47 839	JPY	2 241.5	2 646 408.07	1.95
Tokyo Electron Ltd	Count	12 941	14 167	19 718	JPY	26 440	3 176 825.96	2.34
Singapore Telecommunications Ltd	Count	1 362 500	1 475 100	112 600	SGD	2.46	2 400 623.12	1.77
AbbVie, Inc.	Count	28 416	6 615	21 946	USD	96.07	2 729 925.12	2.01
Altria Group, Inc.	Count	70 120	20 609	29 419	USD	39.01	2 735 381.20	2.02
Amgen, Inc.	Count	11 441	3 044	8 572	USD	232.42	2 659 117.22	1.96
AT&T, Inc.	Count	89 470	96 438	6 968	USD	29.74	2 660 837.80	1.96
Bristol-Myers Squibb Co.	Count	41 307	10 175	36 635	USD	57.68	2 382 587.76	1.76
Caterpillar, Inc.	Count	23 142	5 749	9 650	USD	124.36	2 877 939.12	2.12
Cisco Systems, Inc.	Count	58 090	62 719	4 629	USD	46.69	2 712 222.10	2.00
Cummins, Inc.	Count	16 509	5 905	10 586	USD	171.01	2 823 204.09	2.08
Eastman Chemical Co.	Count	41 013	9 179	17 809	USD	67.91	2 785 192.83	2.05
Eaton Corp., PLC	Count	33 949	10 057	18 715	USD	86.17	2 925 385.33	2.16
Garmin Ltd.	Count	31 706	34 128	2 422	USD	96.29	3 052 970.74	2.25
Genuine Parts Co.	Count	34 044	36 335	2 291	USD	86.29	2 937 656.76	2.16
Gilead Sciences, Inc.	Count	36 214	10 218	32 797	USD	75.61	2 738 140.54	2.02
HP, Inc.	Count	155 545	173 707	18 162	USD	17.05	2 652 042.25	1.95
International Business Machines Corp.	Count	21 538	5 030	12 225	USD	119.51	2 574 006.38	1.90
JM Smucker Co./The	Count	23 535	38 940	15 405	USD	105.39	2 480 353.65	1.83
Johnson Controls International PLC	Count	89 735	118 184	28 449	USD	33.71	3 024 966.85	2.23
Kinder Morgan, Inc.	Count	169 623	181 623	12 000	USD	14.61	2 478 192.03	1.83
Lockheed Martin Corp.	Count	7 039	7 521	482	USD	363.91	2 561 562.49	1.89
Merck & Co., Inc.	Count	33 408	10 041	21 511	USD	76.39	2 552 037.12	1.88
NetApp, Inc.	Count	58 204	62 558	4 354	USD	44.39	2 583 675.56	1.90
Pfizer, Inc.	Count	69 074	116 894	47 820	USD	32.29	2 230 399.46	1.64
Philip Morris International, Inc.	Count	37 820	41 133	3 313	USD	69.9	2 643 618.00	1.95
Raytheon Technologies Corp.	Count	44 722	48 587	3 865	USD	60.25	2 694 500.50	1.99
Tyson Foods, Inc.	Count	44 796	47 641	2 845	USD	59	2 642 964.00	1.95
Investment fund units							**468 534.72**	**0.35**
In-group fund units								
Deutsche Global Liquidity Series Plc - Managed Dollar Fund - EUR - (0.150%)	Units	45	806	761	USD	10 380.74	468 534.72	0.35
Total securities portfolio							**135 761 852.70**	**100.05**
Cash at bank							**64 590.41**	**0.05**
Deposits in other EU/EEA currencies								
British pound	GBP	31 429					38 657.11	0.03
Danish krone	DKK	5 413					814.08	0.00
Norwegian krone	NOK	3 935					405.31	0.00
Swedish krona	SEK	3 616					386.88	0.00

DWS Invest CROCI Global Dividends

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	3 981					2 734.05	0.00
Hong Kong dollar	HKD	51					6.52	0.00
Israeli shekel	ILS	1 018					293.54	0.00
Japanese yen	JPY	5 729					53.19	0.00
Canadian dollar	CAD	3 726					2 725.70	0.00
Swiss franc	CHF	2 602					2 738.60	0.00
Singapore dollar	SGD	22 026					15 775.43	0.02
U.S. dollar	USD						0.00	0.00
Other assets							**812 183.62**	**0.60**
Dividends/Distributions receivable							582 632.35	0.43
Other receivables							229 551.27	0.17
Receivables from share certificate transactions							**1 216.97**	**0.00**
Total assets							**136 639 843.70**	**100.70**
Short-term liabilities							**-46 491.67**	**-0.04**
EUR loans	EUR	5 336					-5 980.81	0.00
Loans in non-EU/EEA currencies								
U.S. dollar	USD						-40 510.86	-0.04
Other liabilities							**-295 138.91**	**-0.22**
Liabilities from cost items							-276 729.12	-0.20
Additional other liabilities							-18 409.79	-0.02
Liabilities from share certificate transactions							**-597 443.75**	**-0.44**
Total liabilities							**-939 074.33**	**-0.70**
Net assets							**135 700 769.37**	**100.00**

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

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

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 IC	EUR	169.68
Class ID	EUR	115.13
Class LC	EUR	166.32
Class LD	EUR	135.26
Class TFC	EUR	151.39
Class GBP IC	GBP	197.65
Class GBP ID	GBP	165.46
Class GBP LC	GBP	188.64
Class GBP TFC	GBP	164.39
Class USD IC	USD	154.84
Class USD LC	USD	146.44
Class USD LDQ	USD	92.91
Number of shares outstanding		
Class IC	Count	381 167.352
Class ID	Count	13 995.000
Class LC	Count	57 727.461
Class LD	Count	186 472.696
Class TFC	Count	62 612.566
Class GBP IC	Count	820.000
Class GBP ID	Count	2 334.423
Class GBP LC	Count	1 315.000
Class GBP TFC	Count	940.371
Class USD IC	Count	35 536.565
Class USD LC	Count	32 264.233
Class USD LDQ	Count	3 892.000

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI World Net TR Index

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

Lowest market risk exposure	%	67.685
Highest market risk exposure	%	104.027
Average market risk exposure	%	81.601

DWS Invest CROCI Global Dividends

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled USD 0.00 as of the reporting date.

Exchange rates (indirect quotes)

As of June 30, 2020

Australian dollar	AUD	1.456240	=	USD	1
Canadian dollar	CAD	1.367150	=	USD	1
Swiss franc	CHF	0.950050	=	USD	1
Danish krone	DKK	6.649750	=	USD	1
Euro	EUR	0.892260	=	USD	1
British pound	GBP	0.813008	=	USD	1
Hong Kong dollar	HKD	7.750350	=	USD	1
Israeli shekel	ILS	3.469250	=	USD	1
Japanese yen	JPY	107.705000	=	USD	1
Norwegian krone	NOK	9.708250	=	USD	1
Swedish krona	SEK	9.347550	=	USD	1
Singapore dollar	SGD	1.396200	=	USD	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.

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

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

DWS Invest CROCI Intellectual Capital

DWS INVEST CROCI INTELLECTUAL CAPITAL

Performance of share classes vs. benchmark (in euro)

Share class	ISIN	6 months
Class LC	LU1968687985	0.9%
Class IC EB	LU1968687803	1.3%
Class TFC	LU1968688017	1.2%
Class XC	LU1968688447	1.3%
Class USD LC[1]	LU1968688108	0.9%
Class USD TFC[1]	LU1968688280	1.2%
Class USD XC[1]	LU1968688363	1.3%
MSCI World		-5.8%

[1] in USD

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

As of: June 30, 2020

DWS Invest CROCI Intellectual Capital

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

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	6 342 797.41	29.97
Telecommunication Services	3 109 798.24	14.70
Consumer Discretionaries	7 444 544.64	35.17
Consumer Staples	1 917 853.70	9.06
Financials	618 828.80	2.92
Basic Materials	324 186.27	1.53
Industrials	1 345 407.19	6.35
Total equities	**21 103 416.25**	**99.70**
2. Cash at bank	**24 404.73**	**0.11**
3. Other assets	**142 868.59**	**0.67**
II. Liabilities		
1. Loan liabilities	**-42 942.97**	**- 0.20**
2. Other liabilities	**-60 124.20**	**- 0.28**
III. Net assets	**21 167 622.40**	**100.00**

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

DWS Invest CROCI Intellectual Capital

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**21 103 416.25**	**99.70**
Equities								
CSL Ltd	Count	863	145	73	AUD	287	151 757.85	0.72
Cie Financiere Richemont SA	Count	2 757	947		CHF	59.92	155 150.63	0.73
Lonza Group AG	Count	329	329		CHF	498.1	153 906.66	0.73
Roche Holding AG	Count	1 114	244	13	CHF	327.65	342 799.61	1.62
Carlsberg A/S	Count	1 996	1 996		DKK	879.2	235 469.32	1.11
Novo Nordisk A/S	Count	3 630	608	352	DKK	429.95	209 416.40	0.99
adidas AG	Count	500	118		EUR	231.6	115 800.00	0.55
ASML Holding NV	Count	685	153	158	EUR	324.7	222 419.50	1.05
Essilor International Cie Générale d'Optique SA	Count	1 154	266		EUR	113.8	131 325.20	0.62
Henkel AG & Co., KgaA -Pref-	Count	2 138	764		EUR	83.14	177 753.32	0.84
Kering SA	Count	258	40	32	EUR	479.55	123 723.90	0.59
Koninklijke Philips NV	Count	3 518	300		EUR	41.225	145 029.55	0.69
Legrand SA	Count	3 174	3 174		EUR	67.42	213 991.08	1.01
L'Oreal SA	Count	829	103	118	EUR	285.3	236 513.70	1.12
LVMH Moet Hennessy Louis Vuitton SE	Count	565	114	3	EUR	388	219 220.00	1.04
Merck KGaA	Count	1 626	1 626		EUR	102.75	167 071.50	0.79
Sanofi	Count	2 458	425	11	EUR	90.36	222 104.88	1.05
SAP SE	Count	1 866	400		EUR	123.04	229 592.64	1.09
Schneider Electric SE	Count	2 085	370	151	EUR	98.06	204 455.10	0.97
Unilever NV	Count	4 254	1 057		EUR	47.43	201 767.22	0.95
AstraZeneca PLC	Count	1 849	295	101	GBP	84.22	170 902.63	0.81
Diageo PLC	Count	5 795	981		GBP	26.775	170 286.23	0.80
Reckitt Benckiser Group PLC	Count	1 868	564	230	GBP	74.92	153 592.94	0.73
Tencent Holdings Ltd	Count	11 845	12 598	753	HKD	498.6	679 919.42	3.21
ZTE Corp. -H-	Count	29 072	29 072		HKD	23.7	79 321.95	0.38
Astellas Pharma, Inc.	Count	9 232	1 232	1 400	JPY	1 799.5	137 626.86	0.65
Bridgestone Corp.	Count	6 684	1 597	38	JPY	3 469	192 086.26	0.91
Canon, Inc.	Count	6 677	6 677		JPY	2 134.5	118 068.24	0.56
Chugai Pharmaceutical Co., Ltd	Count	3 102	3 134	32	JPY	5 765	148 148.30	0.70
FUJIFILM Holdings Corp.	Count	2 729	2 729		JPY	4 610	104 222.15	0.49
Hitachi Ltd	Count	5 338	1 744	300	JPY	3 403	150 485.99	0.71
Kyocera Corp.	Count	3 057	3 096	39	JPY	5 865	148 531.65	0.70
Murata Manufacturing Co., Ltd	Count	2 445	415		JPY	6 316	127 931.22	0.60
Nintendo Co., Ltd	Count	601	117	100	JPY	48 010	239 035.13	1.13
Sony Corp.	Count	2 359	259	300	JPY	7 384	144 302.94	0.68
Sumitomo Electric Industries Ltd	Count	17 601	5 801	2 900	JPY	1 239.5	180 733.82	0.85
Tokyo Electron Ltd	Count	671	671		JPY	26 440	146 973.67	0.69
Toyota Motor Corp.	Count	4 284	4 429	145	JPY	6 762	239 982.84	1.13
Hyundai Mobis Co., Ltd.	Count	923	353		KRW	192 000	131 456.75	0.62
Samsung Electronics Co., Ltd	Count	10 328	3 774		KRW	52 800	404 510.78	1.91
Telefonaktiebolaget LM Ericsson	Count	15 448	15 448		SEK	85.4	125 928.42	0.60
Asustek Computer, Inc.	Count	20 555	20 555		TWD	216	134 268.58	0.63
Hon Hai Precision Industry Co., Ltd	Count	42 358	66 358	25 000	TWD	86.3	110 547.62	0.52
MediaTek, Inc.	Count	11 526	11 756	230	TWD	579	201 818.21	0.95
Taiwan Semiconductor Manufacturing Co., Ltd	Count	33 461	35 726	2 265	TWD	313	316 727.97	1.50
Abbott Laboratories	Count	2 574	490	465	USD	88.77	203 876.04	0.96
AbbVie, Inc.	Count	2 771	1 244	694	USD	96.07	237 528.51	1.12
Activision Blizzard, Inc.	Count	2 768	501	469	USD	76.23	188 271.00	0.89
Adobe Systems, Inc.	Count	618	57	44	USD	429.77	236 982.35	1.12
Alexion Pharmaceuticals, Inc.	Count	1 362	318		USD	111.8	135 865.86	0.64
Alphabet, Inc.	Count	658	84	3	USD	1 392.14	817 335.25	3.86
Amazon.com, Inc.	Count	79	12	73	USD	2 710.32	191 046.50	0.90
Amdocs Ltd	Count	2 485	2 485		USD	60.45	134 033.74	0.63
Amgen, Inc.	Count	893	138		USD	232.42	185 189.51	0.88
Analog Devices, Inc.	Count	1 806	530		USD	121.61	195 964.98	0.93
Apple, Inc.	Count	2 030	365	173	USD	364.08	659 453.66	3.12
Applied Materials, Inc.	Count	3 693	783	24	USD	60.21	198 398.95	0.94
Automatic Data Processing, Inc.	Count	1 396	315		USD	147.12	183 251.93	0.87
Becton Dickinson & Co.	Count	670	719	49	USD	231.06	138 130.95	0.65
Biogen Idec, Inc.	Count	548	74	206	USD	260.97	127 603.49	0.60
Booking Holdings, Inc.	Count	99	30		USD	1 572.57	138 910.99	0.66
Boston Scientific Corp.	Count	4 371	656	404	USD	34.33	133 889.35	0.63
Bristol-Myers Squibb Co.	Count	4 524	1 269		USD	57.68	232 830.18	1.10
Broadcom, Inc.	Count	880	880	583	USD	313.16	245 889.72	1.16
Cerner Corp.	Count	1 887	1 887		USD	67.77	114 103.98	0.54
Cisco Systems, Inc.	Count	6 683	1 615		USD	46.69	278 411.24	1.32
Electronic Arts, Inc.	Count	1 491	161	112	USD	131.72	175 234.97	0.83
Eli Lilly & Co.	Count	1 448	192	293	USD	162.92	210 491.41	0.99
Estee Lauder Cos, Inc./The	Count	779	779		USD	186.45	129 595.90	0.61
Facebook, Inc.	Count	3 484	535	312	USD	220.1	684 210.31	3.23
Fidelity National Information Services, Inc.	Count	1 726	1 745	19	USD	131.47	202 469.16	0.96
Gilead Sciences, Inc.	Count	2 702	1 093	996	USD	75.61	182 287.13	0.86
Hershey Co./The	Count	1 399	1 399		USD	128.34	160 203.20	0.76
HP, Inc.	Count	9 449	9 449		USD	17.05	143 747.95	0.68
Illinois Tool Works, Inc.	Count	1 284	1 301	17	USD	171.05	195 965.46	0.93
Intel Corp.	Count	5 366	1 297	349	USD	59.615	285 428.70	1.35

DWS Invest CROCI Intellectual Capital

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Johnson & Johnson	Count	1 135	224	1 204	USD	138.34	140 099.01	0.66
Lam Research Corp.	Count	627	54	68	USD	322.86	180 623.06	0.85
MasterCard, Inc.	Count	1 054	230		USD	292.91	275 464.88	1.30
Medtronic PLC	Count	2 417	589	29	USD	89.43	192 864.06	0.91
Merck & Co., Inc.	Count	3 564	829		USD	76.39	242 921.32	1.15
Microsoft Corp.	Count	3 375	609	369	USD	199.69	601 341.97	2.84
Motorola Solutions, Inc.	Count	926	926		USD	138.84	114 714.16	0.54
NIKE, Inc.	Count	2 060	2 060	1 768	USD	95.95	176 361.43	0.83
NVIDIA Corp.	Count	675	85	94	USD	379.26	228 419.01	1.08
Oracle Corp.	Count	5 392	1 519	64	USD	55.07	264 945.40	1.25
Paypal Holdings, Inc.	Count	1 642	272		USD	171.76	251 644.02	1.19
PepsiCo, Inc.	Count	2 074	637	10	USD	131.74	243 791.09	1.15
Pfizer, Inc.	Count	7 632	2 061	56	USD	32.29	219 886.13	1.04
PPG Industries, Inc.	Count	1 821	360		USD	104.8	170 279.61	0.80
Procter & Gamble Co.	Count	2 163	430	149	USD	118.78	229 240.46	1.08
QUALCOMM, Inc.	Count	2 200	671	39	USD	91.46	179 533.42	0.85
Regeneron Pharmaceuticals, Inc.	Count	296	71	191	USD	616.92	162 934.10	0.77
Stryker Corp.	Count	1 122	243	17	USD	176.69	176 887.14	0.84
TE Connectivity Ltd	Count	2 700	913		USD	80.32	193 499.07	0.91
Texas Instruments, Inc.	Count	2 024	647	21	USD	127	229 353.65	1.08
Thermo Fisher Scientific, Inc.	Count	559	49	108	USD	352.68	175 907.38	0.83
Visa, Inc.	Count	2 011	374		USD	191.36	343 363.92	1.62
Zoetis, Inc.	Count	1 224	114		USD	133.74	146 060.96	0.69
Total securities portfolio							**21 103 416.25**	**99.70**
Cash at bank							**24 404.73**	**0.12**
Deposits in other EU/EEA currencies								
British pound	GBP	67					73.92	0.00
Danish krone	DKK	95					12.69	0.00
Swedish krona	SEK	33					3.20	0.00
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	6					3.78	0.00
Brazilian real	BRL	20 983					3 416.16	0.02
Hong Kong dollar	HKD	703					80.92	0.00
Japanese yen	JPY	120 215					995.90	0.00
New Taiwan dollar	TWD	15 993					483.65	0.00
Swiss franc	CHF	70					65.74	0.00
South Korean won	KRW	17 959 148					13 321.89	0.07
U.S. dollar	USD	6 665					5 946.88	0.03
Other assets							**142 868.59**	**0.67**
Dividends/Distributions receivable							29 573.29	0.14
Receivables from exceeding the expense cap							113 295.30	0.53
Total assets							**21 270 689.57**	**100.49**
Short-term liabilities							**-42 942.97**	**-0.20**
EUR loans	EUR						-42 942.97	-0.20
Other liabilities							**-60 124.20**	**-0.28**
Liabilities from cost items							-60 124.20	-0.28
Total liabilities							**-103 067.17**	**-0.49**
Net assets							**21 167 622.40**	**100.00**

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

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

DWS Invest CROCI Intellectual Capital

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 IC EB	EUR	117.12
Class LC	EUR	116.15
Class TFC	EUR	116.89
Class XC	EUR	117.07
Class USD LC	USD	115.01
Class USD TFC	USD	115.76
Class USD XC	USD	115.92
Number of shares outstanding		
Class IC EB	Count	100.000
Class LC	Count	1 113.994
Class TFC	Count	1 342.000
Class XC	Count	170 200.000
Class USD LC	Count	113.000
Class USD TFC	Count	113.000
Class USD XC	Count	8 913.000

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI World Index in EUR

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

Lowest market risk exposure	%	78.657
Highest market risk exposure	%	106.469
Average market risk exposure	%	89.463

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date.

Exchange rates (indirect quotes)

As of June 30, 2020

Australian dollar	AUD	1.632080	=	EUR	1
Brazilian real	BRL	6.142380	=	EUR	1
Swiss franc	CHF	1.064768	=	EUR	1
Danish krone	DKK	7.452704	=	EUR	1
British pound	GBP	0.911178	=	EUR	1
Hong Kong dollar	HKD	8.686201	=	EUR	1
Japanese yen	JPY	120.710331	=	EUR	1
South Korean won	KRW	1 348.093605	=	EUR	1
Swedish krona	SEK	10.476263	=	EUR	1
New Taiwan dollar	TWD	33.067155	=	EUR	1
U.S. dollar	USD	1.120750	=	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.

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

DWS Invest CROCI Japan

DWS INVEST CROCI JAPAN

Performance of share classes vs. benchmark (in JPY)

Share class	ISIN	6 months
Class JPY LC	LU1769942159	-7.4%
Class JPY IC	LU1769942076	-7.1%
Class JPY IC7500	LU1949850371	-7.1%
Class ICH[1]	LU1769941938	-8.0%
Class LCH[1]	LU1769942233	-8.4%
Class TFD[1]	LU1948756140	-6.1%
Class GBP TFC[2]	LU1769941854	0.3%
Class USD ICH[3]	LU1769942316	-6.6%
TOPIX 100		-8.1%

[1] in EUR
[2] in GBP
[3] in USD

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

As of: June 30, 2020

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

DWS Invest CROCI Japan

Statement of net assets as of June 30, 2020

	Amount in JPY	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	1 130 221 880.00	7.30
Telecommunication Services	1 578 128 900.00	10.20
Consumer Discretionaries	3 550 098 067.00	22.95
Consumer Staples	5 518 310 514.00	35.69
Basic Materials	1 558 213 644.00	10.07
Industrials	1 506 364 303.00	9.74
Utilities	528 564 600.00	3.42
Total equities	**15 369 901 908.00**	**99.37**
2. Derivativess	**-1 327 820.00**	**- 0.01**
3. Cash at bank	**44 366 998.00**	**0.29**
4. Other assets	**71 079 227.00**	**0.46**
5. Receivables from share certificate transactions	**12 536 623.00**	**0.08**
II. Liabilities		
1. Other liabilities	**-19 701 116.00**	**- 0.13**
2. Liabilities from share certificate transactions	**-9 262 169.00**	**- 0.06**
III. Net assets	**15 467 593 651.00**	**100.00**

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

DWS Invest CROCI Japan

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**15 369 901 908.00**	**99.37**
Equities								
Asahi Group Holdings Ltd	Count	125 600	134 800	9 200	JPY	3 776	474 265 600.00	3.07
Asahi Kasei Corp.	Count	590 281	231 881	64 200	JPY	875.6	516 850 044.00	3.34
Astellas Pharma, Inc.	Count	295 487	65 103	53 400	JPY	1 799.5	531 728 857.00	3.44
Bridgestone Corp.	Count	144 025	40 701	18 700	JPY	3 469	499 622 725.00	3.23
Central Japan Railway Co.	Count	28 205	7 763	3 584	JPY	16 690	470 741 450.00	3.04
Dentsu, Inc.	Count	183 100	85 200	32 800	JPY	2 555	467 820 500.00	3.02
Fujitsu Ltd	Count	43 200	44 000	800	JPY	12 620	545 184 000.00	3.52
ITOCHU Corp.	Count	219 770	60 870	52 800	JPY	2 321.5	510 196 055.00	3.30
KDDI Corp.	Count	162 200	175 554	177 954	JPY	3 234	524 554 800.00	3.39
Komatsu Ltd	Count	235 103	70 403	31 800	JPY	2 203.5	518 049 461.00	3.35
Kubota Corp.	Count	321 874	84 774	68 000	JPY	1 608	517 573 392.00	3.35
Nintendo Co., Ltd	Count	10 813	13 526	2 713	JPY	48 010	519 132 130.00	3.36
Nitto Denko Corp.	Count	85 441	15 100	16 100	JPY	6 100	521 190 100.00	3.37
Ono Pharmaceutical Co., Ltd	Count	169 159	37 759	84 200	JPY	3 137	530 651 780.00	3.43
Otsuka Holdings Co., Ltd	Count	106 800	126 600	19 800	JPY	4 699	501 853 200.00	3.24
Panasonic Corp.	Count	539 700	549 100	9 400	JPY	939.6	507 102 120.00	3.28
Sekisui House Ltd	Count	248 567	59 212	30 100	JPY	2 052.5	510 183 768.00	3.30
Seven & I Holdings Co., Ltd	Count	137 514	39 214	30 800	JPY	3 520	484 049 280.00	3.13
Shin-Etsu Chemical Co., Ltd	Count	41 300	7 600	11 200	JPY	12 595	520 173 500.00	3.36
Shionogi & Co., Ltd	Count	78 861	14 761	16 700	JPY	6 750	532 311 750.00	3.44
Sony Corp.	Count	69 250	13 100	16 900	JPY	7 384	511 342 000.00	3.31
Subaru Corp.	Count	211 224	49 911	26 187	JPY	2 241.5	473 458 596.00	3.06
Sumitomo Electric Industries Ltd	Count	393 784	118 913	44 300	JPY	1 239.5	488 095 268.00	3.16
Suzuki Motor Corp.	Count	133 120	34 820	15 500	JPY	3 657	486 819 840.00	3.15
Takeda Pharmaceutical Co., Ltd	Count	128 700	129 400	700	JPY	3 848	495 237 600.00	3.20
Tokyo Electron Ltd	Count	22 127	4 732	6 099	JPY	26 440	585 037 880.00	3.78
Tokyo Gas Co., Ltd	Count	204 870	50 470	44 300	JPY	2 580	528 564 600.00	3.42
Toyota Industries Corp.	Count	88 595	16 495	11 100	JPY	5 710	505 877 450.00	3.27
Toyota Motor Corp.	Count	74 901	19 197	13 100	JPY	6 762	506 480 562.00	3.27
Z Holdings Corp.	Count	1 113 600	1 184 000	70 400	JPY	526	585 753 600.00	3.79
Total securities portfolio							**15 369 901 908.00**	**99.37**
Derivatives								
(Minus signs denote short positions)								
Equity index derivatives							**-1 050 000.00**	**-0.01**
Receivables/payables								
Equity index futures								
Topix Index 09/2020 (DB)	Count	3	3				-1 050 000.00	-0.01
Currency derivatives							**-277 820.00**	**0.00**
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
EUR/JPY 1 million							-285 887.00	0.00
USD/JPY 0.1 million							8 067.00	0.00
Cash at bank							**44 366 998.00**	**0.29**
Demand deposits at Depositary								
EUR deposits	EUR	28 633					3 456 314.00	0.02
Deposits in other EU/EEA currencies								
British pound	GBP	69					9 108.00	0.00
Deposits in non-EU/EEA currencies								
Japanese yen	JPY						40 891 880.00	0.27
U.S. dollar	USD	90					9 696.00	0.00
Other assets							**71 079 227.00**	**0.46**
Dividends/Distributions receivable							32 188 584.00	0.21
Receivables from exceeding the expense cap							38 890 643.00	0.25
Receivables from share certificate transactions							**12 536 623.00**	**0.08**
Total assets*							**15 497 892 823.00**	**100.20**

DWS Invest CROCI Japan

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Other liabilities							**-19 701 116.00**	**-0.13**
Liabilities from cost items							-19 701 116.00	-0.13
Liabilities from share certificate transactions							**-9 262 169.00**	**-0.06**
Total liabilities							**-30 299 172.00**	**-0.20**
Net assets							**15 467 593 651.00**	**100.00**

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

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

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 ICH	EUR	162.43
Class LCH	EUR	210.73
Class TFD	EUR	107.50
Class GBP TFC	GBP	195.58
Class JPY IC	JPY	20 418.00
Class JPY IC7500	JPY	10 444.00
Class JPY LC	JPY	18 166.00
Class USD ICH	USD	179.19
Number of shares outstanding		
Class ICH	Count	36.000
Class LCH	Count	4 430.559
Class TFD	Count	6 325.000
Class GBP TFC	Count	500.000
Class JPY IC	Count	736 300.887
Class JPY IC7500	Count	125.000
Class JPY LC	Count	12 178.827
Class USD ICH	Count	131.376

Composition of the reference portfolio (according to CSSF circular 11/512)
TOPIX 100 Index

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

Lowest market risk exposure	%	96.899
Highest market risk exposure	%	121.254
Average market risk exposure	%	107.137

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled JPY 46 755 000.00 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Futures exchanges
DB = Deutsche Bank AG Frankfurt

Contracting parties for forward currency transactions
Royal Bank of Canada (UK) and State Street Bank London

DWS Invest CROCI Japan

Exchange rates (indirect quotes)

As of June 30, 2020

Euro	EUR	0.008284	=	JPY	1
British pound	GBP	0.007548	=	JPY	1
U.S. dollar	USD	0.009285	=	JPY	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.

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

Footnote

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

DWS Invest CROCI Sectors

DWS INVEST CROCI SECTORS

Performance of share classes vs. benchmark (in euro)

Share class	ISIN	6 months
Class LC	LU1769940021	-8.5%
Class IC	LU1769939791	-8.2%
Class ID	LU1769939874	-8.0%
Class TFC	LU1769940377	-8.2%
Class AUD ID[1]	LU1769939528	-6.5%
Class NOK LCH[2]	LU1769940294	-9.8%
Class USD IC[3]	LU1769940450	-8.5%
Class USD LC[3]	LU1769940534	-8.5%
MSCI World		-5.8%

[1] in AUD
[2] in NOK
[3] in USD

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

As of: June 30, 2020

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

DWS Invest CROCI Sectors

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Consumer Discretionaries	56 647 265.13	30.81
Consumer Staples	62 682 556.11	34.10
Basic Materials	51 236 423.61	27.87
Industrials	12 332 769.53	6.71
Total equities	**182 899 014.38**	**99.49**
2. Derivativess	**-11 750.01**	**- 0.01**
3. Cash at bank	**943 630.22**	**0.51**
4. Other assets	**425 501.54**	**0.23**
5. Receivables from share certificate transactions	**81 069.23**	**0.04**
II. Liabilities		
1. Other liabilities	**-272 245.70**	**- 0.14**
2. Liabilities from share certificate transactions	**-232 252.00**	**- 0.12**
III. Net assets	**183 832 967.66**	**100.00**

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

DWS Invest CROCI Sectors

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**176 227 127.56**	**95.86**
Equities								
Holcim Ltd	Count	160 688	19 421	16 042	CHF	41.26	6 226 695.54	3.39
Bayer AG	Count	97 807	12 052	20 630	EUR	65.79	6 434 722.53	3.50
Sanofi	Count	62 739	2 458	29 067	EUR	90.36	5 669 096.04	3.08
Anglo American PLC	Count	361 593	364 922	3 329	GBP	18.522	7 350 290.43	4.00
Persimmon PLC	Count	231 755	241 594	9 839	GBP	22.77	5 791 469.16	3.15
Rio Tinto PLC	Count	133 518	8 103	29 556	GBP	45.135	6 613 781.91	3.60
Asahi Kasei Corp.	Count	854 900	894 700	39 800	JPY	875.6	6 201 212.72	3.37
Bridgestone Corp.	Count	198 977	34 000	33 320	JPY	3 469	5 718 244.72	3.11
Nitto Denko Corp.	Count	121 692	3 600	20 708	JPY	6 100	6 149 607.85	3.34
Ono Pharmaceutical Co., Ltd	Count	237 321	2 500	166 879	JPY	3 137	6 167 458.66	3.35
Sekisui House Ltd	Count	348 878	21 200	55 378	JPY	2 052.5	5 932 152.52	3.23
Shin-Etsu Chemical Co., Ltd	Count	54 388	400	21 112	JPY	12 595	5 674 881.79	3.09
Subaru Corp.	Count	302 213	34 800	28 521	JPY	2 241.5	5 611 867.96	3.05
Sumitomo Electric Industries Ltd	Count	587 036	70 600	52 546	JPY	1 239.5	6 027 910.91	3.28
Toyota Industries Corp.	Count	123 700	125 200	1 500	JPY	5 710	5 851 421.28	3.18
Alexion Pharmaceuticals, Inc.	Count	59 477	74 546	15 069	USD	111.8	5 933 108.39	3.23
Aptiv PLC	Count	100 137	101 153	1 016	USD	75.3	6 727 922.45	3.66
Biogen Idec, Inc.	Count	19 344	508	9 463	USD	260.97	4 504 310.22	2.45
BorgWarner, Inc.	Count	231 927	72 984	21 816	USD	34.68	7 176 650.94	3.90
Bristol-Myers Squibb Co.	Count	96 287	2 202	47 185	USD	57.68	4 955 464.07	2.70
Gilead Sciences, Inc.	Count	79 572	5 149	53 864	USD	75.61	5 368 227.79	2.92
Hanesbrands, Inc.	Count	744 660	757 790	13 130	USD	11.055	7 345 277.32	4.00
LyondellBasell Industries NV	Count	117 294	42 244	11 206	USD	63.82	6 679 193.43	3.63
McKesson Corp.	Count	46 989	47 485	496	USD	150.39	6 305 312.07	3.43
Mylan NV	Count	392 179	67 565	145 610	USD	15.71	5 497 331.72	2.99
Nucor Corp.	Count	163 268	28 495	14 350	USD	40.47	5 895 568.66	3.21
PVH Corp.	Count	154 136	157 089	88 057	USD	47.26	6 499 638.85	3.54
Regeneron Pharmaceuticals, Inc.	Count	10 559	96	13 205	USD	616.92	5 812 233.64	3.16
Westrock Co.	Count	252 244	84 465	36 671	USD	27.13	6 106 073.99	3.32
Securities admitted to or included in organized markets							**6 671 886.82**	**3.63**
Equities								
BHP Group PLC	Count	370 507	42 471	50 562	GBP	16.408	6 671 886.82	3.63
Total securities portfolio							**182 899 014.38**	**99.49**
Derivatives								
(Minus signs denote short positions)								
Currency derivatives							**-11 750.01**	**-0.01**
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
NOK/EUR 7.3 million							-9 553.10	-0.01
Closed positions								
NOK/EUR 1.7 million							-2 196.91	0.00
Cash at bank							**943 630.22**	**0.51**
Demand deposits at Depositary								
EUR deposits	EUR						481 821.82	0.25
Deposits in other EU/EEA currencies								
British pound	GBP	126 274					138 583.25	0.08
Danish krone	DKK	4 543					609.64	0.00
Norwegian krone	NOK	1 385 758					127 361.40	0.07
Swedish krona	SEK	735					70.14	0.00
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	1 179					722.10	0.00
Japanese yen	JPY	4 399 363					36 445.62	0.02
Swiss franc	CHF	31 061					29 171.26	0.02
U.S. dollar	USD	144 403					128 844.99	0.07

DWS Invest CROCI Sectors

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Other assets							**425 501.54**	**0.23**
Dividends/Distributions receivable							303 622.10	0.16
Receivables from exceeding the expense cap							45.25	0.00
Other receivables							121 834.19	0.07
Receivables from share certificate transactions							**81 069.23**	**0.04**
Total assets *							**184 349 215.37**	**100.27**
Other liabilities							**-272 245.70**	**-0.14**
Liabilities from cost items							-232 799.81	-0.12
Additional other liabilities							-39 445.89	-0.02
Liabilities from share certificate transactions							**-232 252.00**	**-0.12**
Total liabilities							**-516 247.71**	**-0.27**
Net assets							**183 832 967.66**	**100.00**

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

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

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 AUD ID	AUD	142.62
Class IC	EUR	372.33
Class ID	EUR	116.13
Class LC	EUR	186.42
Class TFC	EUR	154.92
Class NOK LCH	NOK	158.97
Class USD IC	USD	114.20
Class USD LC	USD	109.33
Number of shares outstanding		
Class AUD ID	Count	3 174.165
Class IC	Count	412 694.744
Class ID	Count	168.000
Class LC	Count	37 225.682
Class TFC	Count	131 852.282
Class NOK LCH	Count	46 302.794
Class USD IC	Count	3 354.980
Class USD LC	Count	15 318.436

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI World Index in EUR

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

Lowest market risk exposure	%	77.394
Highest market risk exposure	%	125.134
Average market risk exposure	%	98.011

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Contracting parties for forward currency transactions
Barclays Bank Ireland PLC, BNP Paribas SA and Bofa Securities Europe.

DWS Invest CROCI Sectors

Exchange rates (indirect quotes)

As of June 30, 2020

Australian dollar	AUD	1.632080	=	EUR	1
Swiss franc	CHF	1.064768	=	EUR	1
Danish krone	DKK	7.452704	=	EUR	1
British pound	GBP	0.911178	=	EUR	1
Japanese yen	JPY	120.710331	=	EUR	1
Norwegian krone	NOK	10.880517	=	EUR	1
Swedish krona	SEK	10.476263	=	EUR	1
U.S. dollar	USD	1.120750	=	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.

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

Footnote

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

DWS Invest CROCI Sectors Plus

DWS INVEST CROCI SECTORS PLUS

Performance of share classes vs. benchmark (in euro)

Share class	ISIN	6 months
Class LC	LU1278917452	5.8%
Class FC	LU1278917379	6.1%
Class FCH (P)	LU1701862812	5.0%
Class ICH (P)	LU1701862903	13.2%[1]
Class LCH (P)	LU1701862739	4.7%
Class LDH (P)	LU1701862655	4.6%
Class NC	LU1278917536	5.2%
Class TFC	LU1663849583	6.0%
Class XC	LU1308283701	6.3%
MSCI World TR		-5.8%

[1] Last share price calculation on June 10, 2020

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

As of: June 30, 2020

DWS Invest CROCI Sectors Plus

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

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Consumer Discretionaries	11 305 119.32	33.39
Consumer Staples	11 067 891.14	32.68
Basic Materials	9 127 346.62	26.95
Industrials	2 227 097.53	6.58
Total equities	**33 727 454.61**	**99.60**
2. Derivativess	**3 589.16**	**0.00**
3. Cash at bank	**214 387.12**	**0.64**
4. Other assets	**144 828.83**	**0.43**
5. Receivables from share certificate transactions	**204 959.44**	**0.61**
II. Liabilities		
1. Other liabilities	**-432 290.04**	**- 1.28**
2. Liabilities from share certificate transactions	**-561.87**	**0.00**
III. Net assets	**33 862 367.25**	**100.00**

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

DWS Invest CROCI Sectors Plus

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**32 581 658.48**	**96.22**
Equities								
Holcim Ltd	Count	29 252	10 517	11 477	CHF	41.26	1 133 521.47	3.35
Bayer AG	Count	16 665	17 380	21 659	EUR	65.79	1 096 390.35	3.24
Koninklijke DSM NV	Count	293			EUR	122.55	35 907.15	0.11
Anglo American PLC	Count	57 433	62 602	5 169	GBP	18.522	1 167 470.70	3.45
Mondi PLC	Count	67 653	68 400	747	GBP	15.015	1 114 830.91	3.29
Persimmon PLC	Count	44 803	45 332	529	GBP	22.77	1 119 609.90	3.31
Rio Tinto PLC	Count	22 906	5 238	10 337	GBP	45.135	1 134 643.18	3.35
Asahi Kasei Corp.	Count	155 122	68 700	53 300	JPY	875.6	1 125 212.91	3.32
Bridgestone Corp.	Count	38 697	12 100	15 561	JPY	3 469	1 112 082.88	3.28
Nitto Denko Corp.	Count	22 977	5 110	10 415	JPY	6 100	1 161 124.31	3.43
Ono Pharmaceutical Co., Ltd	Count	43 100	46 000	74 750	JPY	3 137	1 120 075.63	3.31
Sekisui House Ltd	Count	65 800	18 900	28 200	JPY	2 052.5	1 118 831.33	3.30
Shin-Etsu Chemical Co., Ltd	Count	11 044	2 030	5 628	JPY	12 595	1 152 338.65	3.40
Sony Corp.	Count	17 875	18 122	247	JPY	7 384	1 093 435.82	3.23
Subaru Corp.	Count	57 080	16 000	22 900	JPY	2 241.5	1 059 932.64	3.13
Sumitomo Electric Industries Ltd	Count	104 534	37 400	39 500	JPY	1 239.5	1 073 395.23	3.17
Toyota Industries Corp.	Count	23 557	6 516	10 125	JPY	5 710	1 114 324.42	3.29
Toyota Motor Corp.	Count	19 900	20 100	200	JPY	6 762	1 114 766.22	3.29
AbbVie, Inc.	Count	13 316	14 131	18 983	USD	96.07	1 141 439.77	3.37
Alexion Pharmaceuticals, Inc.	Count	11 015	11 576	15 465	USD	111.8	1 098 797.67	3.24
Biogen Idec, Inc.	Count	4 922	5 105	5 692	USD	260.97	1 146 102.92	3.38
BorgWarner, Inc.	Count	38 520	17 913	16 080	USD	34.68	1 191 946.58	3.52
Bristol-Myers Squibb Co.	Count	22 898	24 092	26 748	USD	57.68	1 178 458.32	3.48
Gilead Sciences, Inc.	Count	17 304	18 074	25 482	USD	75.61	1 167 393.23	3.45
Hanesbrands, Inc.	Count	108 432	109 733	1 301	USD	11.055	1 069 566.12	3.16
LyondellBasell Industries NV	Count	19 142	11 723	9 832	USD	63.82	1 090 022.68	3.22
Merck & Co., Inc.	Count	16 818	17 026	208	USD	76.39	1 146 310.53	3.39
Mylan NV	Count	78 435	82 020	90 517	USD	15.71	1 099 455.13	3.25
Pfizer, Inc.	Count	38 551	39 025	474	USD	32.29	1 110 695.77	3.28
Westrock Co.	Count	45 176	22 571	16 355	USD	27.13	1 093 576.06	3.23
Securities admitted to or included in organized markets							**1 145 796.13**	**3.38**
Equities								
BHP Group PLC	Count	63 629	24 830	30 566	GBP	16.408	1 145 796.13	3.38
Total securities portfolio							**33 727 454.61**	**99.60**
Derivatives								
(Minus signs denote short positions)								
Equity index derivatives							**-3 060.46**	**-0.01**
Receivables/payables								
Equity index futures								
MSCI World Index 09/2020 (DB)	Count	2	2				-3 060.46	-0.01
Currency derivatives							**6 649.62**	**0.01**
Receivables/payables								
Forward currency transactions								
Forward currency transactions (short)								
Open positions								
EUR/CHF 0.9 million							-2 908.58	-0.01
EUR/GBP 4 million							42 690.45	0.13
EUR/JPY 1153.8 million							27 465.82	0.08
EUR/USD 11.6 million							-60 238.61	-0.18
Closed positions								
EUR/CHF 0.1 million							-10.48	0.00
EUR/GBP 0.1 million							896.78	0.00
EUR/JPY 27.1 million							1 032.75	0.00
EUR/USD 0.6 million							-2 278.51	-0.01
Cash at bank							**214 387.12**	**0.64**
Demand deposits at Depositary								
EUR deposits	EUR						180 844.61	0.54
Deposits in other EU/EEA currencies								
British pound	GBP	9 171					10 065.49	0.03
Danish krone	DKK	208					27.91	0.00
Swedish krona	SEK	964					91.98	0.00

DWS Invest CROCI Sectors Plus

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Deposits in non-EU/EEA currencies								
Japanese yen	JPY	813 121					6 736.13	0.02
Swiss franc	CHF	7 146					6 711.22	0.02
U.S. dollar	USD	11 106					9 909.78	0.03
Other assets							**144 828.83**	**0.43**
Dividends/Distributions receivable							39 622.95	0.12
Receivables from exceeding the expense cap							105 205.88	0.31
Receivables from share certificate transactions							**204 959.44**	**0.61**
Total assets *							**34 363 715.80**	**101.49**
Other liabilities							**-432 290.04**	**-1.28**
Liabilities from cost items							-95 699.75	-0.28
Additional other liabilities							-336 590.29	-1.00
Liabilities from share certificate transactions							**-561.87**	**0.00**
Total liabilities							**-501 348.55**	**-1.49**
Net assets							**33 862 367.25**	**100.00**

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

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

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 FC	EUR	145.80
Class FCH (P)	EUR	106.48
Class LC	EUR	141.45
Class LCH (P)	EUR	105.03
Class LDH (P)	EUR	99.53
Class NC	EUR	135.57
Class TFC	EUR	113.18
Class XC	EUR	148.32
Number of shares outstanding		
Class FC	Count	81.044
Class FCH (P)	Count	41 420.730
Class LC	Count	2 224.650
Class LCH (P)	Count	68 763.460
Class LDH (P)	Count	147 396.350
Class NC	Count	91.000
Class TFC	Count	20.000
Class XC	Count	48 648.000

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI World Net TR Index in EUR

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

Lowest market risk exposure	%	75.132
Highest market risk exposure	%	136.944
Average market risk exposure	%	116.534

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 115 943.50 as of the reporting date.

DWS Invest CROCI Sectors Plus

Market abbreviations

Futures exchanges
DB = Deutsche Bank AG Frankfurt

Contracting parties for forward currency transactions
Barclays Bank Ireland PLC, Bofa Securities Europe, Citigroup Global Markets Limited, Goldman Sachs International, JP Morgan and State Street Bank London

Exchange rates (indirect quotes)

As of June 30, 2020

Swiss franc	CHF	1.064768	=	EUR	1
Danish krone	DKK	7.452704	=	EUR	1
British pound	GBP	0.911178	=	EUR	1
Japanese yen	JPY	120.710331	=	EUR	1
Swedish krona	SEK	10.476263	=	EUR	1
U.S. dollar	USD	1.120750	=	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.

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

Footnote

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

DWS Invest CROCI US

DWS INVEST CROCI US

Performance of share classes vs. benchmark (in USD)

Share class	ISIN	6 months
Class USD LC	LU1769939361	-20.4%
Class USD IC	LU1769939288	-20.2%
Class USD TFC	LU1769939445	-20.2%
Class IC	LU1900875656	-20.2%
Class ICH[1]	LU1769938983	-21.4%
Class LC[1]	LU1769939015	-20.7%
Class LCH[1]	LU1769939106	-21.7%
Class TFC[1]	LU1902613287	-20.2%
Class GBP TFC[2]	LU1769938801	-14.7%
S&P 500		-3.1%

[1] in EUR
[2] in GBP

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

As of: June 30, 2020

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

DWS Invest CROCI US

Statement of net assets as of June 30, 2020

	Amount in USD	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	28 030 884.82	17.95
Telecommunication Services	19 898 672.53	12.75
Consumer Discretionaries	42 472 343.78	27.22
Energy	10 808 412.47	6.93
Consumer Staples	30 107 533.32	19.29
Basic Materials	4 246 072.24	2.72
Industrials	20 756 794.43	13.31
Total equities	**156 320 713.59**	**100.17**
2. Investment fund units		
Other funds	72.67	0.00
Total investment fund units	**72.67**	**0.00**
3. Derivate	**-39 781.61**	**- 0.03**
4. Cash at bank	**101.00**	**0.00**
5. Other assets	**644 585.17**	**0.41**
II. Liabilities		
1. Loan liabilities	**-361 236.47**	**- 0.23**
2. Other liabilities	**-297 346.72**	**- 0.19**
3. Liabilities from share certificate transactions	**-206 471.18**	**- 0.13**
III. Net assets	**156 060 636.45**	**100.00**

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

DWS Invest CROCI US

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in USD	% of net assets
			in the reporting period					
Securities traded on an exchange							**156 320 713.59**	**100.17**
Equities								
AbbVie, Inc.	Count	38 869	3 243	33 675	USD	96.07	3 734 144.83	2.39
Acuity Brands, Inc.	Count	46 378	47 230	852	USD	95.93	4 449 041.54	2.85
Alexion Pharmaceuticals, Inc.	Count	33 733	4 886	24 461	USD	111.8	3 771 349.40	2.42
Altria Group, Inc.	Count	95 010	9 621	41 853	USD	39.01	3 706 340.10	2.37
Applied Materials, Inc.	Count	67 247	68 379	1 132	USD	60.21	4 048 941.87	2.59
Aptiv PLC	Count	56 799	67 983	11 184	USD	75.3	4 276 964.70	2.74
Biogen Idec, Inc.	Count	10 967	932	10 103	USD	260.97	2 862 057.99	1.83
BorgWarner, Inc.	Count	131 600	50 121	46 432	USD	34.68	4 563 888.00	2.92
Bristol-Myers Squibb Co.	Count	54 602	5 722	52 900	USD	57.68	3 149 443.36	2.02
Cabot Oil & Gas Corp.	Count	184 013	77 812	215 348	USD	16.95	3 119 020.35	2.00
Cognizant Technology Solutions Corp.	Count	69 803	4 974	29 324	USD	57.24	3 995 523.72	2.56
Cummins, Inc.	Count	23 510	4 958	13 302	USD	171.01	4 020 445.10	2.58
Discovery Communications, Inc.	Count	180 586	30 799	41 335	USD	21.115	3 813 073.39	2.44
Fox Corp.	Count	140 881	23 831	51 008	USD	26.78	3 772 793.18	2.42
Garmin Ltd.	Count	44 187	45 267	1 080	USD	96.29	4 254 766.23	2.73
Gilead Sciences, Inc.	Count	45 160	6 253	51 403	USD	75.61	3 414 547.60	2.19
Hanesbrands, Inc.	Count	422 002	429 370	7 368	USD	11.055	4 665 232.11	2.99
Hewlett Packard Enterprise Co.	Count	380 261	121 967	80 529	USD	9.55	3 631 492.55	2.33
HP, Inc.	Count	245 607	251 571	308 488	USD	17.05	4 187 599.35	2.68
Intel Corp.	Count	59 803	4 477	46 006	USD	59.615	3 565 155.85	2.28
Interpublic Group of Cos, Inc./The	Count	230 693	234 217	3 524	USD	16.94	3 907 939.42	2.50
Johnson Controls International PLC	Count	126 866	130 901	4 035	USD	33.71	4 276 652.86	2.74
KLA-Tencor Corp.	Count	21 124	21 494	370	USD	194.53	4 109 251.72	2.63
Lam Research Corp.	Count	13 916	14 181	265	USD	322.86	4 492 919.76	2.88
LyondellBasell Industries NV	Count	66 532	18 618	13 280	USD	63.82	4 246 072.24	2.72
ManpowerGroup, Inc.	Count	54 857	55 955	1 098	USD	67.99	3 729 727.43	2.39
McKesson Corp.	Count	26 646	2 378	17 855	USD	150.39	4 007 291.94	2.57
Merck & Co., Inc.	Count	44 364	3 976	30 248	USD	76.39	3 388 965.96	2.17
Mohawk Industries, Inc.	Count	46 711	47 833	1 122	USD	98.57	4 604 303.27	2.95
Mylan NV	Count	222 303	24 686	137 757	USD	15.71	3 492 380.13	2.24
ONEOK, Inc.	Count	113 285	115 349	2 064	USD	31.66	3 586 603.10	2.30
PACCAR, Inc.	Count	52 336	4 982	26 394	USD	73.5	3 846 696.00	2.46
Pioneer Natural Resources Co.	Count	43 494	10 704	10 958	USD	94.33	4 102 789.02	2.63
PVH Corp.	Count	87 389	41 654	14 575	USD	47.26	4 130 004.14	2.65
Raytheon Technologies Corp.	Count	64 683	66 108	1 425	USD	60.25	3 897 150.75	2.50
Regeneron Pharmaceuticals, Inc.	Count	5 987	711	12 004	USD	616.92	3 693 500.04	2.37
TEGNA, Inc.	Count	337 674	358 495	20 821	USD	10.89	3 677 269.86	2.36
Tyson Foods, Inc.	Count	59 705	71 122	11 417	USD	59	3 522 595.00	2.26
ViacomCBS, Inc.	Count	204 924	90 977	41 006	USD	23.07	4 727 596.68	3.03
Westrock Co.	Count	142 985	35 709	42 472	USD	27.13	3 879 183.05	2.49
Investment fund units							**72.67**	**0.00**
In-group fund units								
Deutsche Global Liquidity Series Plc - Managed Dollar Fund - EUR - (0.150%)	Units	0	1 731	1 731	USD	10 380.74	72.67	0.00
Total securities portfolio							**156 320 786.26**	**100.17**
Derivatives (Minus signs denote short positions)								
Currency derivatives Receivables/payables							**-39 781.61**	**-0.03**
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
EUR/USD 6 million							-39 412.45	-0.03
Closed positions								
EUR/USD 0.2 million							-369.16	0.00
Cash at bank							**101.00**	**0.00**
Deposits in other EU/EEA currencies								
British pound	GBP	82					101.00	0.00
Other assets							**644 585.17**	**0.41**
Dividends/Distributions receivable							258 630.34	0.16
Receivables from exceeding the expense cap							199 131.90	0.13
Other receivables							186 822.93	0.12
Total assets *							**156 965 472.43**	**100.58**

DWS Invest CROCI US

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in USD	% of net assets
			in the reporting period					
Short-term liabilities							**-361 236.47**	**-0.23**
EUR loans	EUR	74 770					-83 798.55	-0.05
Loans in non-EU/EEA currencies								
U.S. dollar	USD						-277 437.92	-0.18
Other liabilities							**-297 346.72**	**-0.19**
Liabilities from cost items							-275 429.68	-0.18
Additional other liabilities							-21 917.04	-0.01
Liabilities from share certificate transactions							**-206 471.18**	**-0.13**
Total liabilities							**-904 835.98**	**-0.58**
Net assets							**156 060 636.45**	**100.00**

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

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

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 IC	EUR	97.35
Class ICH	EUR	142.73
Class LC	EUR	92.49
Class LCH	EUR	157.09
Class TFC	EUR	96.48
Class GBP TFC	GBP	186.05
Class USD IC	USD	322.47
Class USD LC	USD	289.34
Class USD TFC	USD	143.69
Number of shares outstanding		
Class IC	Count	100.000
Class ICH	Count	61.640
Class LC	Count	298.000
Class LCH	Count	38 502.190
Class TFC	Count	536.000
Class GBP TFC	Count	500.000
Class USD IC	Count	100 426.789
Class USD LC	Count	397 703.569
Class USD TFC	Count	11 148.068

Composition of the reference portfolio (according to CSSF circular 11/512)
S&P 500 Net Dividends Reinvested Index (Net USD)

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

Lowest market risk exposure	%	101.683
Highest market risk exposure	%	122.442
Average market risk exposure	%	115.631

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled USD 0.00 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Contracting parties for forward currency transactions
Citigroup Global Markets Limited and State Street Bank London

DWS Invest CROCI US

Exchange rates (indirect quotes)

As of June 30, 2020

Euro	EUR	0.892260	=	USD	1
British pound	GBP	0.813008	=	USD	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.

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

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnote

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

DWS Invest CROCI US Dividends

DWS INVEST CROCI US DIVIDENDS

Performance of share classes vs. benchmark (in USD)

Share class	ISIN	6 months
Class USD LC	LU1769942746	-12.4%
Class USD IC	LU1769942589	-12.2%
Class USD IC50	LU1949850454	-12.1%
Class USD ID	LU1769942662	-12.2%
Class USD LD	LU1769942829	-12.4%
Class TFC[1]	LU1769942407	-12.3%
S&P 500		-3.1%

[1] in EUR

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

As of: June 30, 2020

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

DWS Invest CROCI US Dividends

Statement of net assets as of June 30, 2020

	Amount in USD	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	16 080 090.76	10.15
Telecommunication Services	11 881 798.89	7.50
Consumer Discretionaries	59 571 545.33	37.60
Energy	3 722 218.92	2.35
Consumer Staples	23 781 567.01	15.01
Basic Materials	3 861 158.87	2.44
Industrials	31 299 698.56	19.74
Utilities	7 655 959.18	4.83
Total equities	**157 854 037.52**	**99.62**
2. Investment fund units		
Other funds	757.79	0.00
Total investment fund units	**757.79**	**0.00**
3. Derivate	**-12 012.50**	**- 0.01**
4. Cash at bank	**243 695.57**	**0.16**
5. Other assets	**333 667.47**	**0.21**
6. Receivables from share certificate transactions	**246 975.89**	**0.16**
II. Liabilities		
1. Other liabilities	**-168 009.25**	**- 0.11**
2. Liabilities from share certificate transactions	**-42 652.27**	**- 0.03**
III. Net assets	**158 456 460.22**	**100.00**

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

DWS Invest CROCI US Dividends

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in USD	% of net assets
			in the reporting period					
Securities traded on an exchange							**157 854 037.52**	**99.62**
Equities								
AbbVie, Inc.	Count	42 356	7 792	15 738	USD	96.07	4 069 140.92	2.57
Altria Group, Inc.	Count	99 019	29 364	19 249	USD	39.01	3 862 731.19	2.44
Amcor PLC	Count	396 561	558 836	162 275	USD	9.91	3 929 919.51	2.48
Amgen, Inc.	Count	17 934	3 745	4 308	USD	232.42	4 168 220.28	2.63
AT&T, Inc.	Count	132 187	132 187		USD	29.74	3 931 241.38	2.48
Best Buy Co., Inc.	Count	48 744	14 818	18 507	USD	86.77	4 229 516.88	2.67
Bristol-Myers Squibb Co.	Count	71 306	19 858	19 395	USD	57.68	4 112 930.08	2.60
Broadcom, Inc.	Count	13 095	4 656	5 483	USD	313.16	4 100 830.20	2.59
Cardinal Health, Inc.	Count	74 655	79 869	88 963	USD	51.17	3 820 096.35	2.41
Caterpillar, Inc.	Count	31 271	6 485	6 175	USD	124.36	3 888 861.56	2.45
CH Robinson Worldwide, Inc.	Count	52 103	7 418	13 683	USD	78.3	4 079 664.90	2.57
Cisco Systems, Inc.	Count	87 537	13 348	23 693	USD	46.69	4 087 102.53	2.58
Conagra Brands, Inc.	Count	118 794	119 680	886	USD	34.64	4 115 024.16	2.60
Consolidated Edison, Inc.	Count	53 276	53 276		USD	72.14	3 843 330.64	2.42
Cummins, Inc.	Count	23 745	3 118	4 114	USD	171.01	4 060 632.45	2.56
Eastman Chemical Co.	Count	56 857	28 073	28 174	USD	67.91	3 861 158.87	2.44
Eaton Corp., PLC	Count	45 747	10 366	12 444	USD	86.17	3 942 018.99	2.49
Emerson Electric Co.	Count	64 114	74 509	10 395	USD	61.05	3 914 159.70	2.47
Garmin Ltd.	Count	42 797	5 224	8 416	USD	96.29	4 120 923.13	2.60
Genuine Parts Co.	Count	45 933	10 509	7 259	USD	86.29	3 963 558.57	2.50
Gilead Sciences, Inc.	Count	54 525	16 206	29 725	USD	75.61	4 122 635.25	2.60
Hanesbrands, Inc.	Count	336 256	342 104	5 848	USD	11.055	3 717 310.08	2.35
Hasbro, Inc.	Count	52 765	74 142	21 377	USD	72.68	3 834 960.20	2.42
HP, Inc.	Count	235 867	49 718	33 072	USD	17.05	4 021 532.35	2.54
International Business Machines Corp.	Count	32 511	5 450	6 487	USD	119.51	3 885 389.61	2.45
Interpublic Group of Cos, Inc./The	Count	228 067	57 636	25 893	USD	16.94	3 863 454.98	2.44
JM Smucker Co./The	Count	37 648	13 429	19 597	USD	105.39	3 967 722.72	2.50
Johnson Controls International PLC	Count	114 838	25 937	21 906	USD	33.71	3 871 188.98	2.44
Kinder Morgan, Inc.	Count	254 772	254 772		USD	14.61	3 722 218.92	2.35
Lockheed Martin Corp.	Count	10 630	1 347	2 378	USD	363.91	3 868 363.30	2.44
ManpowerGroup, Inc.	Count	57 338	61 534	4 196	USD	67.99	3 898 410.62	2.46
Merck & Co., Inc.	Count	52 862	15 734	13 270	USD	76.39	4 038 128.18	2.55
NetApp, Inc.	Count	91 740	92 680	940	USD	44.39	4 072 338.60	2.57
Newell Brands, Inc.	Count	258 659	267 534	8 875	USD	15.37	3 975 588.83	2.51
Pfizer, Inc.	Count	121 817	32 243	25 383	USD	32.29	3 933 470.93	2.48
Philip Morris International, Inc.	Count	54 497	58 753	56 414	USD	69.9	3 809 340.30	2.40
Raytheon Technologies Corp.	Count	59 992	59 992		USD	60.25	3 614 518.00	2.28
Robert Half International, Inc.	Count	77 692	84 814	7 122	USD	51.77	4 022 114.84	2.54
Sempra Energy	Count	32 718	32 718		USD	116.53	3 812 628.54	2.41
Tyson Foods, Inc.	Count	62 740	75 275	12 535	USD	59	3 701 660.00	2.34
Investment fund units							**757.79**	**0.00**
In-group fund units								
Deutsche Global Liquidity Series Plc - Managed Dollar Fund - EUR - (0.150%)	Units	0	1 149	1 149	USD	10 380.74	757.79	0.00
Total securities portfolio							**157 854 795.31**	**99.62**
Derivatives (Minus signs denote short positions)								
Equity index derivatives							**-12 012.50**	**-0.01**
Receivables/payables								
Equity index futures								
S & P MINI 500 Futures 09/2020 (DB)	Count	5	5				-12 012.50	-0.01
Cash at bank							**243 695.57**	**0.15**
Demand deposits at Depositary								
EUR deposits	EUR	70 409					78 910.65	0.05
Deposits in non-EU/EEA currencies								
U.S. dollar	USD						164 784.92	0.10
Other assets							**333 667.47**	**0.21**
Dividends/Distributions receivable							333 347.03	0.21
Receivables from exceeding the expense cap							320.44	0.00
Receivables from share certificate transactions							**246 975.89**	**0.16**
Total assets *							**158 679 134.24**	**100.14**
Other liabilities							**-168 009.25**	**-0.11**
Liabilities from cost items							-168 009.25	-0.11

DWS Invest CROCI US Dividends

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in USD	% of net assets
			in the reporting period					
Liabilities from share certificate transactions							**-42 652.27**	**-0.03**
Total liabilities							**-222 674.02**	**-0.14**
Net assets							**158 456 460.22**	**100.00**

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

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

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 TFC	EUR	197.87
Class USD IC	USD	222.26
Class USD IC50	USD	99.61
Class USD ID	USD	190.23
Class USD LC	USD	213.18
Class USD LD	USD	184.65
Number of shares outstanding		
Class TFC	Count	77 045.000
Class USD IC	Count	403 414.264
Class USD IC50	Count	114.000
Class USD ID	Count	13 176.595
Class USD LC	Count	21 995.167
Class USD LD	Count	241 008.220

Composition of the reference portfolio (according to CSSF circular 11/512)
S&P 500 Net Dividends Reinvested Index (Net USD)

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

Lowest market risk exposure	%	94.712
Highest market risk exposure	%	113.640
Average market risk exposure	%	105.357

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled USD 775 071.28 as of the reporting date.

Market abbreviations

Futures exchanges
DB = Deutsche Bank AG Frankfurt

Exchange rates (indirect quotes)

			As of June 30, 2020		
Euro	EUR	0.892260	=	USD	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.

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

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnote

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

DWS Invest CROCI World

DWS INVEST CROCI WORLD

Performance of share classes vs. benchmark (in euro)

Share class	ISIN	6 months
Class LC	LU1769941003	-7.7%
Class IC	LU1769940708	-7.3%
Class ID	LU1769940880	-10.8%[2]
Class TFC	LU1902608444	-7.1%
Class USD IC[1]	LU1769941185	-7.3%
Class USD LC[1]	LU1769941268	-7.5%
MSCI World		-5.8%

[1] in USD
[2] Last share price calculation on May 22, 2020

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

As of: June 30, 2020

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

DWS Invest CROCI World

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	3 585 504.27	14.37
Telecommunication Services	2 214 487.31	8.88
Consumer Discretionaries	7 225 981.83	28.99
Energy	1 438 601.91	5.76
Consumer Staples	4 976 161.68	19.96
Basic Materials	1 978 104.38	7.93
Industrials	2 710 046.48	10.88
Utilities	730 172.92	2.93
Total equities	**24 859 060.78**	**99.70**
2. Cash at bank	**12 705.16**	**0.05**
3. Other assets	**174 486.81**	**0.70**
4. Receivables from share certificate transactions	**2 199.43**	**0.01**
II. Liabilities		
1. Loan liabilities	**-29 697.57**	**- 0.12**
2. Other liabilities	**-83 634.73**	**- 0.34**
3. Liabilities from share certificate transactions	**-201.96**	**0.00**
III. Net assets	**24 934 917.92**	**100.00**

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

DWS Invest CROCI World

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**24 859 060.78**	**99.70**
Equities								
BHP Billiton Ltd	Count	11 430	2 595	5 398	AUD	35.82	250 859.34	1.01
Brambles Ltd	Count	35 779	36 812	1 033	AUD	10.87	238 295.70	0.96
Magna International, Inc.	Count	6 395	1 853	2 475	CAD	59.45	248 123.37	1.00
TC Energy Corp.	Count	6 468	1 032	2 052	CAD	57.32	241 964.39	0.97
Holcim Ltd	Count	6 449	1 738	2 550	CHF	41.26	249 900.18	1.00
Roche Holding AG	Count	800	822	1 290	CHF	327.65	246 175.67	0.99
Bayer AG	Count	3 671	362	1 710	EUR	65.79	241 515.09	0.97
Cie Générale des Etablissements Michelin SCA	Count	2 774	449	798	EUR	91.6	254 098.40	1.02
Henkel AG & Co., KgaA -Pref-	Count	3 108	291	1 049	EUR	83.14	258 399.12	1.04
Kering SA	Count	501	635	134	EUR	479.55	240 254.55	0.96
Koninklijke Ahold Delhaize NV	Count	10 680	10 820	140	EUR	24.35	260 058.00	1.04
Merck KGaA	Count	2 463	2 483	3 393	EUR	102.75	253 073.25	1.02
Ryanair Holdings PLC	Count	22 981	4 808	6 458	EUR	10.62	244 058.22	0.98
Sanofi	Count	2 712	392	1 604	EUR	90.36	245 056.32	0.98
UCB SA	Count	2 390	3 869	1 479	EUR	102.85	245 811.50	0.99
Anglo American PLC	Count	12 544	4 436	5 528	GBP	18.522	254 988.46	1.02
British American Tobacco PLC	Count	7 244	7 288	9 381	GBP	31.085	247 130.26	0.99
Ferguson PLC	Count	3 461	573	1 391	GBP	65.9	250 313.12	1.00
GlaxoSmithKline PLC	Count	13 662	13 980	318	GBP	16.304	244 458.45	0.98
Imperial Brands PLC	Count	14 965	2 300	4 174	GBP	15.475	254 158.12	1.02
Rio Tinto PLC	Count	4 947	305	2 063	GBP	45.135	245 048.46	0.98
WPP PLC	Count	35 474	35 803	329	GBP	6.17	240 210.47	0.96
CLP Holdings Ltd	Count	28 519	8 391	16 990	HKD	76	249 527.26	1.00
Bridgestone Corp.	Count	8 573	1 000	2 500	JPY	3 469	246 372.76	0.99
Central Japan Railway Co.	Count	1 700	277	537	JPY	16 690	235 050.30	0.94
Komatsu Ltd	Count	13 749	3 700	5 800	JPY	2 203.5	250 980.35	1.01
Sekisui House Ltd	Count	14 700	14 800	100	JPY	2 052.5	249 951.68	1.00
Shin-Etsu Chemical Co., Ltd	Count	2 456	96	1 144	JPY	12 595	256 260.75	1.03
Subaru Corp.	Count	12 518	1 400	4 200	JPY	2 241.5	232 449.84	0.93
Tokyo Electron Ltd	Count	1 328	1 328		JPY	26 440	290 880.82	1.17
Toyota Motor Corp.	Count	4 400	4 400	5 499	JPY	6 762	246 480.97	0.99
Telefonaktiebolaget LM Ericsson	Count	30 766	31 157	391	SEK	85.4	250 797.11	1.01
Volvo AB	Count	18 070	1 707	8 064	SEK	144.5	249 241.08	1.00
Singapore Telecommunications Ltd	Count	153 990	159 990	6 000	SGD	2.46	242 086.97	0.97
AbbVie, Inc.	Count	2 979	1 386	2 786	USD	96.07	255 358.15	1.02
Alexion Pharmaceuticals, Inc.	Count	2 469	73	1 167	USD	111.8	246 294.28	0.99
Altria Group, Inc.	Count	6 960	1 679	2 427	USD	39.01	242 257.16	0.97
Amgen, Inc.	Count	1 260	249	603	USD	232.42	261 297.63	1.05
Applied Materials, Inc.	Count	4 754	71	1 806	USD	60.21	255 399.02	1.02
Aptiv PLC	Count	3 740	1 720	2 097	USD	75.3	251 280.05	1.01
AT&T, Inc.	Count	9 427	9 427	10 157	USD	29.74	250 153.10	1.00
AutoZone, Inc.	Count	249	253	4	USD	1 117.37	248 249.15	1.00
Best Buy Co., Inc.	Count	3 427	4 548	1 121	USD	86.77	265 323.14	1.06
Biogen Idec, Inc.	Count	1 012	315	621	USD	260.97	235 647.33	0.95
Bristol-Myers Squibb Co.	Count	5 009	1 209	2 291	USD	57.68	257 790.97	1.03
Broadcom, Inc.	Count	910	199	498	USD	313.16	254 272.33	1.02
Caterpillar, Inc.	Count	2 220	213	675	USD	124.36	246 334.43	0.99
CH Robinson Worldwide, Inc.	Count	3 622	336	1 779	USD	78.3	253 047.26	1.02
Cisco Systems, Inc.	Count	6 148	218	2 519	USD	46.69	256 123.34	1.03
Cognizant Technology Solutions Corp.	Count	5 129	915	2 140	USD	57.24	261 953.22	1.05
Comcast Corp.	Count	7 216	1 675	3 483	USD	38.15	245 630.61	0.99
Constellation Brands, Inc.	Count	1 596	1 628	2 162	USD	173.52	247 100.63	0.99
Cummins, Inc.	Count	1 669	128	610	USD	171.01	254 665.00	1.02
DaVita, Inc.	Count	3 613	3 613		USD	77.48	249 775.02	1.00
Dupont De Nemours, Inc.	Count	5 384	7 561	2 177	USD	52.1	250 284.64	1.00
Eastman Chemical Co.	Count	4 022	4 022		USD	67.91	243 706.56	0.98
Eli Lilly & Co.	Count	1 787	1 787	3 125	USD	162.92	259 770.83	1.04
Emerson Electric Co.	Count	4 557	5 787	1 230	USD	61.05	248 231.06	1.00
Facebook, Inc.	Count	1 207	49	825	USD	220.1	237 038.42	0.95
Fox Corp.	Count	10 063	2 062	2 624	USD	26.78	240 452.60	0.96
Garmin Ltd.	Count	2 972	3 798	826	USD	96.29	255 341.51	1.02
Gilead Sciences, Inc.	Count	3 844	1 011	3 095	USD	75.61	259 330.77	1.04
Hasbro, Inc.	Count	3 708	3 708		USD	72.68	240 461.79	0.96
Hewlett Packard Enterprise Co.	Count	28 411	11 092	7 241	USD	9.55	242 092.49	0.97
HP, Inc.	Count	16 959	2 245	4 454	USD	17.05	257 997.83	1.03
Intel Corp.	Count	4 704	496	2 591	USD	59.615	250 215.54	1.00
International Business Machines Corp.	Count	2 295	319	950	USD	119.51	244 725.01	0.98
JM Smucker Co./The	Count	2 616	846	2 053	USD	105.39	245 996.30	0.99
Johnson Controls International PLC	Count	8 092	765	2 262	USD	33.71	243 391.86	0.98
Kinder Morgan, Inc.	Count	18 065	18 065		USD	14.61	235 493.87	0.94
KLA-Tencor Corp.	Count	1 471	68	850	USD	194.53	255 323.44	1.02
Lam Research Corp.	Count	909	14	467	USD	322.86	261 860.23	1.05
Leidos Holdings, Inc.	Count	2 851	2 851	4 293	USD	92.76	235 965.97	0.95
Lockheed Martin Corp.	Count	745	80	348	USD	363.91	241 903.24	0.97
LyondellBasell Industries NV	Count	4 268	2 634	2 544	USD	63.82	243 037.13	0.97
Marathon Petroleum Corp.	Count	7 682	7 565	6 287	USD	34.95	239 559.23	0.96
Masco Corp.	Count	5 896	193	2 569	USD	49.08	258 198.34	1.04

DWS Invest CROCI World

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
McKesson Corp.	Count	1 842	336	1 335	USD	150.39	247 172.42	0.99
Merck & Co., Inc.	Count	3 739	962	1 625	USD	76.39	254 849.27	1.02
Mylan NV	Count	17 734	4 120	7 288	USD	15.71	248 584.65	1.00
NetApp, Inc.	Count	6 608	7 884	1 276	USD	44.39	261 725.84	1.05
Nucor Corp.	Count	6 478	2 276	2 690	USD	40.47	233 919.04	0.94
ONEOK, Inc.	Count	7 886	13 159	5 273	USD	31.66	222 771.23	0.89
Oracle Corp.	Count	5 537	1 048	2 879	USD	55.07	272 070.23	1.09
PACCAR, Inc.	Count	3 833	444	1 361	USD	73.5	251 372.39	1.01
Pfizer, Inc.	Count	8 500	2 075	3 648	USD	32.29	244 894.14	0.98
Philip Morris International, Inc.	Count	3 832	3 832	4 625	USD	69.9	238 997.91	0.96
Pioneer Natural Resources Co.	Count	3 027	2 233	1 918	USD	94.33	254 773.16	1.02
PPL Corp.	Count	10 628	2 426	2 703	USD	25.5	241 814.95	0.97
Raytheon Technologies Corp.	Count	4 235	4 236		USD	60.25	227 667.95	0.91
Regeneron Pharmaceuticals, Inc.	Count	473	54	642	USD	616.92	260 364.29	1.04
Sempra Energy	Count	2 297	2 297		USD	116.53	238 830.71	0.96
SS&C Technologies Holdings, Inc.	Count	4 932	4 932		USD	54.77	241 022.30	0.97
Target Corp.	Count	2 407	2 422	15	USD	119.03	255 637.14	1.03
Tractor Supply Co.	Count	2 286	3 883	1 597	USD	132.5	270 261.09	1.08
Tyson Foods, Inc.	Count	4 490	1 550	1 401	USD	59	236 368.60	0.95
Ulta Salon Cosmetics & Fragrance, Inc.	Count	1 275	326	600	USD	197.25	224 397.81	0.90
ViacomCBS, Inc.	Count	12 242	12 367	9 892	USD	23.07	251 994.69	1.01
Walgreens Boots Alliance, Inc.	Count	6 767	2 599	2 697	USD	41.93	253 170.13	1.02
Williams Cos, Inc./The	Count	15 061	15 061		USD	18.16	244 040.03	0.98
Total securities portfolio							**24 859 060.78**	**99.70**
Cash at bank							**12 705.16**	**0.05**
Deposits in other EU/EEA currencies								
British pound	GBP	3 951					4 335.97	0.03
Danish krone	DKK	7					0.96	0.00
Norwegian krone	NOK	9 685					890.13	0.00
Swedish krona	SEK	598					57.08	0.00
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	2 625					1 608.15	0.01
Hong Kong dollar	HKD	133					15.26	0.00
Japanese yen	JPY	99 999					828.42	0.00
Canadian dollar	CAD	343					223.76	0.00
Swiss franc	CHF	36					34.12	0.00
Singapore dollar	SGD	1 561					997.55	0.00
U.S. dollar	USD	4 162					3 713.76	0.01
Other assets							**174 486.81**	**0.70**
Dividends/Distributions receivable							35 541.90	0.14
Receivables from exceeding the expense cap							138 944.91	0.56
Receivables from share certificate transactions							**2 199.43**	**0.01**
Total assets							**25 048 452.18**	**100.46**
Short-term liabilities							**-29 697.57**	**-0.12**
EUR loans	EUR						-29 697.57	-0.12
Other liabilities							**-83 634.73**	**-0.34**
Liabilities from cost items							-83 634.73	-0.34
Liabilities from share certificate transactions							**-201.96**	**0.00**
Total liabilities							**-113 534.26**	**-0.46**
Net assets							**24 934 917.92**	**100.00**

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

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

DWS Invest CROCI World

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 IC	EUR	24 495.08
Class LC	EUR	204.22
Class TFC	EUR	112.69
Class USD IC	USD	17 747.84
Class USD LC	USD	165.60
Number of shares outstanding		
Class IC	Count	444.873
Class LC	Count	45 741.080
Class TFC	Count	101.000
Class USD IC	Count	177.380
Class USD LC	Count	12 696.320

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI World Index in EUR

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

Lowest market risk exposure	%	93.802
Highest market risk exposure	%	122.654
Average market risk exposure	%	114.283

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date.

Exchange rates (indirect quotes)

As of June 30, 2020

Australian dollar	AUD	1.632080	=	EUR	1
Canadian dollar	CAD	1.532233	=	EUR	1
Swiss franc	CHF	1.064768	=	EUR	1
Danish krone	DKK	7.452704	=	EUR	1
British pound	GBP	0.911178	=	EUR	1
Hong Kong dollar	HKD	8.686201	=	EUR	1
Japanese yen	JPY	120.710331	=	EUR	1
Norwegian krone	NOK	10.880517	=	EUR	1
Swedish krona	SEK	10.476263	=	EUR	1
Singapore dollar	SGD	1.564791	=	EUR	1
U.S. dollar	USD	1.120750	=	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.

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

DWS Invest CROCI World SDG

DWS INVEST CROCI WORLD SDG

Performance of share classes vs. benchmark (in euro)

Share class	ISIN	6 months
Class LD	LU1769941425	-11.6%
Class ID	LU1769941342	-11.2%
Class TFC	LU1769941698	-11.2%
Class USD IC[1]	LU1769941771	-11.2%
MSCI World		-5.8%

[1] in USD

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

As of: June 30, 2020

DWS Invest CROCI World SDG

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

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	1 425 087.27	23.24
Telecommunication Services	563 693.95	9.18
Consumer Discretionaries	1 859 715.74	30.33
Consumer Staples	851 448.22	13.89
Financials	558 459.70	9.11
Basic Materials	65 845.84	1.07
Industrials	662 555.61	10.81
Utilities	127 699.20	2.08
Total equities	**6 114 505.53**	**99.71**
2. Cash at bank	**14 549.40**	**0.24**
3. Other assets	**155 284.13**	**2.53**
4. Receivables from share certificate transactions	**249 217.50**	**4.06**
II. Liabilities		
1. Loan liabilities	**-99 477.29**	**- 1.62**
2. Other liabilities	**-301 833.09**	**- 4.92**
III. Net assets	**6 132 246.18**	**100.00**

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

DWS Invest CROCI World SDG

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**6 090 871.39**	**99.32**
Equities								
Commonwealth Bank of Australia	Count	1 945	2 043	98	AUD	69.42	82 729.93	1.35
James Hardie Industries PLC	Count	1 512	1 512		AUD	27.52	25 495.22	0.42
Bank of Nova Scotia/The	Count	1 408	1 478	70	CAD	55.17	50 696.84	0.83
Magna International, Inc.	Count	956	459	2 135	CAD	59.45	37 092.41	0.60
Royal Bank of Canada	Count	3 539	3 728	189	CAD	91.42	211 152.89	3.44
Toronto-Dominion Bank/The	Count	812	849	37	CAD	59.83	31 706.64	0.52
Adecco Group AG	Count	1 654	524	1 324	CHF	43.94	68 255.95	1.11
Roche Holding AG	Count	514	446	411	CHF	327.65	158 167.87	2.58
Atos SE	Count	1 438	413	880	EUR	75.4	108 425.20	1.77
Beiersdorf AG	Count	2 121	4 399	2 278	EUR	101.45	215 175.45	3.51
Capgemini SA	Count	732	761	29	EUR	100.2	73 346.40	1.20
Cie Générale des Etablissements Michelin SCA	Count	277	207	1 133	EUR	91.6	25 373.20	0.41
CRH PLC	Count	593	593		EUR	30.06	17 825.58	0.29
Danone SA	Count	629	659	30	EUR	61.82	38 884.78	0.63
Engie SA	Count	11 520	19 890	8 370	EUR	11.085	127 699.20	2.08
Fresenius Medical Care AG & Co., KgaA	Count	286	295	9	EUR	76.22	21 798.92	0.36
Fresenius SE & Co. KGaA	Count	399	399		EUR	43.91	17 520.09	0.29
Henkel AG & Co., KgaA -Pref-	Count	623	1 025	402	EUR	83.14	51 796.22	0.84
Kering SA	Count	139	146	7	EUR	479.55	66 657.45	1.09
Koninklijke Ahold Delhaize NV	Count	1 856	3 200	1 344	EUR	24.35	45 193.60	0.74
Koninklijke KPN NV	Count	8 820	8 820		EUR	2.357	20 788.74	0.34
Merck KGaA	Count	279	287	8	EUR	102.75	28 667.25	0.47
Sanofi	Count	1 097	349	752	EUR	90.36	99 124.92	1.62
UCB SA	Count	732	329	1 382	EUR	102.85	75 286.20	1.23
Barratt Developments PLC	Count	6 531	9 204	18 902	GBP	4.916	35 236.13	0.57
GlaxoSmithKline PLC	Count	779	840	61	GBP	16.304	13 938.90	0.23
ITV PLC	Count	26 715	12 958	68 311	GBP	0.742	21 743.10	0.35
Persimmon PLC	Count	2 589	1 753	3 759	GBP	22.77	64 698.12	1.06
Rio Tinto PLC	Count	710	236	2 272	GBP	45.135	35 169.68	0.57
Advantest Corp.	Count	339	339		JPY	6 120	17 187.26	0.28
Bridgestone Corp.	Count	739	534	3 289	JPY	3 469	21 237.54	0.35
Central Japan Railway Co.	Count	677	1 115	1 099	JPY	16 690	93 605.33	1.53
KDDI Corp.	Count	2 113	2 213	100	JPY	3 234	56 610.25	0.92
Ono Pharmaceutical Co., Ltd	Count	2 675	1 440	6 565	JPY	3 137	69 517.45	1.13
Secom Co., Ltd	Count	930	974	44	JPY	9 423	72 598.51	1.18
Sekisui House Ltd	Count	7 537	14 146	6 609	JPY	2 052.5	128 155.50	2.09
Shin-Etsu Chemical Co., Ltd	Count	294	313	19	JPY	12 595	30 676.16	0.50
Sony Corp.	Count	979	1 044	65	JPY	7 384	59 886.64	0.98
Sumitomo Electric Industries Ltd	Count	3 499	1 899	9 100	JPY	1 239.5	35 929.07	0.59
Sumitomo Mitsui Financial Group, Inc.	Count	2 299	17 250	14 951	JPY	3 032	57 746.24	0.94
Takeda Pharmaceutical Co., Ltd	Count	979	1 044	65	JPY	3 848	31 208.53	0.51
Z Holdings Corp.	Count	7 900	8 300	400	JPY	526	34 424.56	0.56
Telefonaktiebolaget LM Ericsson	Count	5 043	5 244	201	SEK	85.4	41 109.34	0.67
AbbVie, Inc.	Count	1 004	728	1 584	USD	96.07	86 062.30	1.40
Acuity Brands, Inc.	Count	755	198	579	USD	95.93	64 623.85	1.05
Amdocs Ltd	Count	831	886	55	USD	60.45	44 821.74	0.73
Amgen, Inc.	Count	440	135	384	USD	232.42	91 246.79	1.49
Applied Materials, Inc.	Count	2 365	1 634	1 956	USD	60.21	127 054.83	2.07
Aptiv PLC	Count	270	270		USD	75.3	18 140.54	0.30
AT&T, Inc.	Count	3 682	2 062	2 072	USD	29.74	97 704.86	1.59
Best Buy Co., Inc.	Count	1 298	1 379	81	USD	86.77	100 492.98	1.64
Biogen Idec, Inc.	Count	184	378	813	USD	260.97	42 844.97	0.70
Bristol-Myers Squibb Co.	Count	2 787	4 648	4 526	USD	57.68	143 434.51	2.34
Broadcom, Inc.	Count	335	352	17	USD	313.16	93 605.75	1.53
Cisco Systems, Inc.	Count	3 269	4 020	751	USD	46.69	136 185.30	2.22
Cognizant Technology Solutions Corp.	Count	2 462	2 601	139	USD	57.24	125 741.63	2.05
Comcast Corp.	Count	3 342	3 535	3 231	USD	38.15	113 760.74	1.86
DaVita, Inc.	Count	800	847	47	USD	77.48	55 305.84	0.90
Discovery Communications, Inc.	Count	1 436	1 507	5 084	USD	21.115	27 054.34	0.44
Dover Corp.	Count	568	601	33	USD	94.55	47 918.29	0.78
Eaton Corp., PLC	Count	392	440	1 763	USD	86.17	30 139.33	0.49
Emerson Electric Co.	Count	828	866	38	USD	61.05	45 103.21	0.74
Genuine Parts Co.	Count	404	425	21	USD	86.29	31 105.22	0.51
Gilead Sciences, Inc.	Count	423	4 800	6 518	USD	75.61	28 537.18	0.47
HCA, Inc.	Count	676	716	40	USD	94.38	56 926.97	0.93
Hewlett Packard Enterprise Co.	Count	14 496	15 731	10 425	USD	9.55	123 521.62	2.01
Howmet Aerospace, Inc.	Count	3 498	3 662	164	USD	15.92	49 688.32	0.81
HP, Inc.	Count	5 837	1 822	4 225	USD	17.05	88 798.47	1.45
Intel Corp.	Count	2 250	905	1 359	USD	59.615	119 682.18	1.95
International Business Machines Corp.	Count	1 608	1 574	1 015	USD	119.51	171 467.46	2.80
JM Smucker Co./The	Count	857	249	689	USD	105.39	80 588.24	1.31
Johnson Controls International PLC	Count	629	1 007	378	USD	33.71	18 919.12	0.31
ManpowerGroup, Inc.	Count	656	279	1 283	USD	67.99	39 796.08	0.65
Masco Corp.	Count	1 683	1 783	100	USD	49.08	73 702.14	1.20
Merck & Co., Inc.	Count	2 276	3 797	1 521	USD	76.39	155 131.57	2.53

DWS Invest CROCI World SDG

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
NetApp, Inc.	Count	509	523	14	USD	44.39	20 160.18	0.33
Newell Brands, Inc.	Count	1 255	1 255		USD	15.37	17 211.12	0.28
Oracle Corp.	Count	4 572	7 704	3 132	USD	55.07	224 653.26	3.66
Pfizer, Inc.	Count	496	496		USD	32.29	14 290.29	0.23
Regeneron Pharmaceuticals, Inc.	Count	69	85	479	USD	616.92	37 981.26	0.62
Skyworks Solutions, Inc.	Count	761	824	1 659	USD	127.57	86 621.29	1.41
Target Corp.	Count	332	352	20	USD	119.03	35 260.29	0.57
TE Connectivity Ltd	Count	1 101	1 160	59	USD	80.32	78 904.62	1.29
TEGNA, Inc.	Count	1 473	1 473		USD	10.89	14 312.72	0.23
Tenet Healthcare Corp.	Count	1 317	1 317		USD	17.39	20 435.10	0.33
Trane Technologies PLC	Count	848	891	43	USD	88.59	67 030.43	1.09
US Bancorp	Count	3 839	6 387	2 548	USD	36.325	124 427.16	2.03
VF Corp.	Count	626	657	31	USD	59.21	33 072.03	0.54
Walgreens Boots Alliance, Inc.	Count	647	707	2 602	USD	41.93	24 205.86	0.39
Westrock Co.	Count	2 049	611	2 453	USD	27.13	49 600.17	0.81
Whirlpool Corp.	Count	159	159		USD	126.67	17 970.59	0.29
WW Grainger, Inc.	Count	160	169	9	USD	306.11	43 700.75	0.71
Wyndham Destinations, Inc.	Count	1 337	1 386	49	USD	27.15	32 388.64	0.53
Securities admitted to or included in organized markets							**23 634.14**	**0.39**
Equities								
Taylor Wimpey PLC	Count	15 311	11 125	61 579	GBP	1.406	23 634.14	0.39
Total securities portfolio							**6 114 505.53**	**99.71**
Cash at bank							**14 549.40**	**0.24**
Deposits in other EU/EEA currencies								
British pound	GBP	1 117					1 225.97	0.02
Danish krone	DKK	747					100.23	0.00
Norwegian krone	NOK	3 189					293.10	0.00
Swedish krona	SEK	30 140					2 876.96	0.05
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	6 743					4 131.84	0.06
Hong Kong dollar	HKD	8 561					985.54	0.02
Japanese yen	JPY	142 100					1 177.20	0.02
Canadian dollar	CAD	1 874					1 223.27	0.02
Swiss franc	CHF	1 314					1 234.42	0.02
Singapore dollar	SGD	1 525					974.57	0.02
U.S. dollar	USD	366					326.30	0.01
Other assets							**155 284.13**	**2.53**
Dividends/Distributions receivable							27 882.20	0.45
Receivables from exceeding the expense cap							127 401.93	2.08
Receivables from share certificate transactions							**249 217.50**	**4.06**
Total assets							**6 533 556.56**	**106.54**
Short-term liabilities							**-99 477.29**	**-1.62**
EUR loans	EUR						-99 477.29	-1.62
Other liabilities							**-301 833.09**	**-4.92**
Additional other liabilities							-301 833.09	-4.92
Total liabilities							**-401 310.38**	**-6.54**
Net assets							**6 132 246.18**	**100.00**

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

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

DWS Invest CROCI World SDG

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 ID	EUR	11 481.60
Class LD	EUR	116.94
Class TFC	EUR	107.50
Class USD IC	USD	11 421.38
Number of shares outstanding		
Class ID	Count	22.000
Class LD	Count	31 155.110
Class TFC	Count	10 703.000
Class USD IC	Count	106.540

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI World Index in EUR

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

Lowest market risk exposure	%	69.632
Highest market risk exposure	%	131.360
Average market risk exposure	%	99.670

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date.

Exchange rates (indirect quotes)

As of June 30, 2020

Australian dollar	AUD	1.632080	=	EUR	1
Canadian dollar	CAD	1.532233	=	EUR	1
Swiss franc	CHF	1.064768	=	EUR	1
Danish krone	DKK	7.452704	=	EUR	1
British pound	GBP	0.911178	=	EUR	1
Hong Kong dollar	HKD	8.686201	=	EUR	1
Japanese yen	JPY	120.710331	=	EUR	1
Norwegian krone	NOK	10.880517	=	EUR	1
Swedish krona	SEK	10.476263	=	EUR	1
Singapore dollar	SGD	1.564791	=	EUR	1
U.S. dollar	USD	1.120750	=	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.

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

DWS Invest Dynamic Opportunities

DWS INVEST DYNAMIC OPPORTUNITIES

Performance of share classes (in euro)

Share class	ISIN	6 months
Class LC	LU1868537090	-4.1%
Class FC	LU1868536878	-3.4%
Class FD	LU1905503204	-3.7%
Class IC	LU1899149113	-3.4%
Class NC	LU1868537256	-4.3%
Class PFC	LU1868537330	-4.7%
Class TFC	LU1899149204	-3.8%
Class USD FCH[1]	LU1868537504	-2.7%

[1] in USD

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

As of: June 30, 2020

DWS Invest Dynamic Opportunities

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

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Investment fund units		
Equity funds	32 251 109.96	99.55
Total investment fund units	**32 251 109.96**	**99.55**
2. Derivatives	**69.37**	**0.00**
3. Cash at bank	**51 258.18**	**0.16**
4. Other assets	**152 441.42**	**0.47**
5. Receivables from share certificate transactions	**52 013.35**	**0.16**
II. Liabilities		
1. Other liabilities	**-75 960.61**	**- 0.23**
2. Liabilities from share certificate transactions	**-35 642.08**	**- 0.11**
III. Net assets	**32 395 289.59**	**100.00**

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

DWS Invest Dynamic Opportunities

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Investment fund units							**32 251 109.96**	**99.55**
In-group fund units								
DWS Invest SICAV - DWS Dynamic Opportunities -MFC- EUR - (0.400%)	Units	292 660	60 690	21 519	EUR	110.2	32 251 109.96	99.55
Total securities portfolio							**32 251 109.96**	**99.55**
Derivatives (Minus signs denote short positions)								
Currency derivatives Receivables/payables							**69.37**	**0.00**
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
USD/EUR 0.1 million							69.37	0.00
Cash at bank							**51 258.18**	**0.16**
Demand deposits at Depositary								
EUR deposits	EUR						51 258.18	0.16
Other assets							**152 441.42**	**0.47**
Abgegrenzte Platzierungsgebühr *							34 157.50	0.11
Receivables from exceeding the expense cap							118 283.92	0.36
Receivables from share certificate transactions							**52 013.35**	**0.16**
Total assets							**32 506 892.28**	**100.34**
Other liabilities							**-75 960.61**	**-0.23**
Liabilities from cost items							-75 960.61	-0.23
Liabilities from share certificate transactions							**-35 642.08**	**-0.11**
Total liabilities							**-111 602.69**	**-0.34**
Net assets							**32 395 289.59**	**100.00**

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

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

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 FC	EUR	106.29
Class FD	EUR	107.62
Class IC	EUR	108.78
Class LC	EUR	107.16
Class NC	EUR	106.13
Class PFC	EUR	105.29
Class TFC	EUR	108.32
Class USD FCH	USD	113.51
Number of shares outstanding		
Class FC	Count	95.412
Class FD	Count	172 368.000
Class IC	Count	100.000
Class LC	Count	95 364.000
Class NC	Count	14 888.000
Class PFC	Count	19 015.000
Class TFC	Count	101.000
Class USD FCH	Count	116.000

DWS Invest Dynamic Opportunities

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI World Index in EUR

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

Lowest market risk exposure	%	51.257
Highest market risk exposure	%	76.577
Average market risk exposure	%	66.201

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Contracting parties for forward currency transactions
Bofa Securities Europe, State Street Bank London

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.

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

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnote

* The prepaid placement fee is amortized over a period of three years (as specified in article 12 (d) of the general section of the fund's management regulations).

DWS Invest Emerging Markets Corporates

DWS INVEST EMERGING MARKETS CORPORATES

Performance of share classes vs. benchmark (in USD)

Share class	ISIN	6 months
Class USD LC	LU0273170737	-1.9%
Class USD FC	LU0273179951	-1.6%
Class USD LD	LU0273170653	-1.9%
Class USD LDM	LU0544572273	-1.7%
Class USD RC	LU1616932510	-1.3%
Class USD TFC	LU1663855044	-1.6%
Class USD TFD	LU1663857685	-1.6%
Class CHF FCH[1]	LU0616861778	-3.0%
Class FCH[2]	LU0507270097	-2.8%
Class LCH[2]	LU0436052673	-3.0%
Class LDH[2]	LU0507269834	-3.1%
Class NCH[2]	LU0436053051	-3.3%
Class ND[2]	LU1054326233	-2.1%
Class NDH[2]	LU0544572190	-3.3%
Class NDQH[2]	LU1054327041	-3.1%
Class PFCH[2]	LU1054327124	-3.3%
Class PFDQH[2]	LU1054327397	-3.4%
Class TFCH[2]	LU1663850912	-2.8%
Class TFDH[2]	LU1663853429	-2.7%
Class SEK LCH[3]	LU1297621283	-2.8%
Class SGD LDMH[4]	LU0911034782	-2.2%
JPM CEMBI Broad Diversified since November 24, 2016 (previously: JPM CEMBI)		-0.2%

[1] in CHF
[2] in EUR
[3] in SEK
[4] in SGD

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

As of: June 30, 2020

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

DWS Invest Emerging Markets Corporates

Statement of net assets as of June 30, 2020

	Amount in USD	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	142 736 555.22	91.44
Central governments	6 235 727.10	3.99
Total bonds	**148 972 282.32**	**95.43**
2. Derivatives	**-750 509.84**	**- 0.48**
3. Cash at bank	**6 786 147.96**	**4.35**
4. Other assets	**3 180 263.30**	**2.04**
5. Receivables from share certificate transactions	**613 282.53**	**0.39**
II. Liabilities		
1. Other liabilities	**-2 400 071.02**	**- 1.54**
2. Liabilities from share certificate transactions	**-291 242.49**	**- 0.19**
III. Net assets	**156 110 152.76**	**100.00**

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

DWS Invest Emerging Markets Corporates

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in USD	% of net assets
			in the reporting period					
Securities traded on an exchange							**121 288 741.80**	**77.70**
Interest-bearing securities								
3.625 % Bank of Communications Co., Ltd 2014/2026 *	EUR	1 000 000		500 000	%	101.222	1 134 445.12	0.73
5.00 % Credito Real SAB de CV SOFOM ER -Reg- (MTN) 2019/2027 **	EUR	1 000 000		500 000	%	84.516	947 218.30	0.61
2.95 % Gazprom PJSC Via Gaz Finance PLC (MTN) 2020/2025	EUR	940 000	940 000		%	104.386	1 099 706.03	0.70
1.625 % Huarong Universe Investment Holding Ltd (MTN) 2017/2022	EUR	1 000 000			%	95.154	1 066 432.43	0.68
5.625 % Metinvest BV -Reg- (MTN) 2019/2025	EUR	1 000 000		500 000	%	91.004	1 019 921.32	0.65
4.75 % Petrobras Global Finance BV 2014/2025 **	EUR	1 000 000			%	105.32	1 180 373.43	0.76
2.20 % Russian Railways Via RZD Capital PLC (MTN) 2019/2027	EUR	1 000 000		500 000	%	102.406	1 147 709.19	0.74
5.375 % Petrobras Global Finance BV 2012/2029	GBP	500 000		1 000 000	%	99.667	612 952.15	0.39
5.99 % 1MDB Energy Ltd (MTN) 2012/2022	USD	1 000 000			%	104.156	1 041 565.00	0.67
3.875 % Abu Dhabi Government International Bond -Reg- 2020/2050	USD	1 250 000	1 250 000		%	118.329	1 479 112.50	0.95
4.375 % Abu Dhabi National Energy Co. PJSC -Reg- (MTN) 2016/2026	USD	1 000 000			%	113	1 130 000.00	0.72
3.75 % Africa Finance Corp. (MTN) 2019/2029	USD	1 000 000	500 000	1 000 000	%	101.045	1 010 450.00	0.65
3.125 % Africa Finance Corp. (MTN) 2020/2025	USD	1 040 000	1 040 000		%	100.265	1 042 756.00	0.67
3.20 % AIA Group Ltd -Reg- (MTN) 2015/2025	USD	1 000 000	1 000 000		%	105.897	1 058 970.00	0.68
6.797 % Akbank Turk AS -Reg- (MTN) 2018/2028 *	USD	750 000	200 000	250 000	%	90.663	679 972.50	0.44
6.625 % Alam Synergy Pte Ltd (MTN) 2016/2022	USD	1 500 000			%	46.792	701 872.50	0.45
3.875 % Aldar Sukuk No. 2 Ltd (MTN) 2019/2029	USD	1 000 000		500 000	%	102.943	1 029 430.00	0.66
5.95 % Alfa Bank AO Via Alfa Bond Issuance PLC -Reg- 2019/2030 *	USD	500 000		500 000	%	99.668	498 340.00	0.32
6.50 % AngloGold Ashanti Holdings PLC 2010/2040	USD	750 000		550 000	%	115.732	867 990.00	0.56
5.875 % Argentine Republic Government International Bond (MTN) 2018/2028	USD	1 000 000		2 000 000	%	40.32	403 205.00	0.26
4.357 % Axiata SPV2 Bhd (MTN) 2016/2026	USD	1 000 000		500 000	%	111.014	1 110 145.00	0.71
4.85 % AYC Finance Ltd 2019/perpetual	USD	1 000 000		200 000	%	97.61	976 095.00	0.63
3.075 % Baidu, Inc. (MTN) 2020/2025	USD	750 000	750 000		%	105.046	787 848.75	0.50
6.25 % Banco do Brasil SA -Reg- 2013/2049 *	USD	750 000		750 000	%	87.973	659 797.50	0.42
6.75 % Banco Mercantil del Norte SA/Grand Cayman -Reg- 2019/perpetual *	USD	750 000	1 500 000	750 000	%	95.584	716 880.00	0.46
3.275 % Bank Leumi Le-Israel BM 2020/2031 *	USD	1 000 000	1 000 000		%	97.558	975 575.00	0.63
5.30 % Beijing Environment Bvi Co., Ltd 2018/2021	USD	1 000 000			%	101.326	1 013 255.00	0.65
7.45 % Braskem Idesa SAPI -Reg- (MTN) 2019/2029	USD	1 000 000		500 000	%	94.143	941 430.00	0.60
3.50 % CDBL Funding 1 (MTN) 2017/2027	USD	1 750 000			%	104.726	1 832 713.75	1.17
5.20 % Celeo Redes Operacion Chile SA -Reg- 2017/2047	USD	973 360		3 197	%	111.594	1 086 210.86	0.70
4.375 % Cencosud SA -Reg- (MTN) 2017/2027	USD	750 000		250 000	%	101.75	763 121.25	0.49
3.875 % CITIC Ltd (MTN) 2017/2027	USD	750 000		250 000	%	109.516	821 370.00	0.53
3.625 % CK Hutchison International 19 Ltd -Reg- (MTN) 2019/2029 **	USD	750 000		250 000	%	111.513	836 347.50	0.54
5.60 % Controladora Mabe SA de CV -Reg- (MTN) 2018/2028	USD	1 500 000	500 000		%	104.303	1 564 545.00	1.00
4.52 % DBS Group Holdings Ltd -Reg- (MTN) 2018/2028 * **	USD	2 000 000		500 000	%	108.182	2 163 650.00	1.39
6.00 % DP World Salaam 2020/perpetual *	USD	1 500 000	1 500 000		%	98.992	1 484 880.00	0.95
4.50 % E.CL SA -Reg- 2014/2025	USD	1 000 000			%	108.484	1 084 840.00	0.69
6.875 % Ecopetrol SA (MTN) 2020/2030	USD	470 000	470 000		%	114.195	536 716.50	0.34
5.875 % Ecopetrol SA 2014/2045	USD	1 000 000	650 000	650 000	%	104.044	1 040 440.00	0.67
5.375 % Ecopetrol SA 2015/2026 **	USD	1 000 000	1 000 000		%	104.809	1 048 090.00	0.67
3.65 % Empresa de Transporte de Pasajeros Metro SA -Reg- (MTN) 2020/2030	USD	290 000	290 000		%	108.042	313 323.25	0.20
7.50 % ENN Clean Energy International Investment Ltd 2019/2021	USD	1 000 000			%	101.17	1 011 705.00	0.65
8.00 % Eterna Capital Pte Ltd (MTN) 2017/2022 **	USD	1 626 411	60 766		%	30.907	502 674.85	0.32
6.125 % Export Credit Bank of Turkey -Reg- (MTN) 2018/2024	USD	1 000 000		1 000 000	%	97.5	975 000.00	0.62
5.75 % Fideicomiso Inretail -Reg- (MTN) 2018/2028	USD	1 000 000			%	98.394	983 935.00	0.63
5.60 % Future Retail Ltd. -Reg- (MTN) 2020/2025	USD	1 000 000	1 500 000	500 000	%	67.36	673 605.00	0.43
6.125 % Gold Fields Orogen Holdings BVI Ltd -Reg- (MTN) 2019/2029	USD	750 000		250 000	%	114.318	857 388.75	0.55
6.25 % Greenko Mauritius Ltd -Reg- 2019/2023	USD	1 000 000		500 000	%	100.444	1 004 440.00	0.64
4.875 % Grupo Energia Bogota SA ESP -Reg- (MTN) 2020/2030	USD	300 000	300 000		%	105.7	317 101.50	0.20
5.00 % Grupo Televisa SAB 2014/2045	USD	1 000 000	1 500 000	500 000	%	111.15	1 111 505.00	0.71
4.25 % GUSAP III LP -Reg- 2019/2030	USD	500 000		1 000 000	%	98.908	494 542.50	0.32
4.70 % Hanwha Life Insurance Co., Ltd -Reg- 2018/2048 *	USD	1 000 000		1 000 000	%	101.366	1 013 665.00	0.65
3.875 % Hanwha Total Petrochemical Co., Ltd (MTN) 2019/2024	USD	800 000		500 000	%	107.077	856 616.00	0.55
3.375 % Huarong Finance 2019 Co., Ltd. (MTN) 2020/2030	USD	750 000	1 670 000	920 000	%	98.568	739 256.25	0.47
6.50 % Jababeka International BV -Reg- (MTN) 2016/2023	USD	1 000 000			%	82.984	829 845.00	0.53
10.875 % Kaisa Group Holdings Ltd 2019/2023	USD	1 000 000		1 000 000	%	99.95	999 495.00	0.64
7.875 % Kaisa Group Holdings Ltd 2020/2021	USD	1 200 000	1 200 000		%	100.472	1 205 664.00	0.77
7.75 % Karlou BV (MTN) 2019/2024	USD	1 000 000	1 000 000		%	103.379	1 033 790.00	0.66
4.50 % Kookmin Bank (MTN) 2019/2029	USD	1 000 000			%	114.014	1 140 140.00	0.73

DWS Invest Emerging Markets Corporates

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in USD	% of net assets
			in the reporting period					
1.75 % Korea East-West Power Co., Ltd -Reg- (MTN) 2020/2025	USD	670 000	670 000		%	103.076	690 605.85	0.44
4.50 % Kuwait Projects Co., SPC Ltd (MTN) 2017/2027	USD	1 000 000			%	95.466	954 660.00	0.61
6.875 % LLPL Capital Pte Ltd 2019/2039	USD	1 441 950	1 468 850	26 900	%	109.84	1 583 830.67	1.01
3.875 % Lukoil Securities BV -Reg- (MTN) 2020/2030	USD	1 200 000	1 200 000		%	104.389	1 252 668.00	0.80
6.375 % Majid Al Futtaim Holding 2018/perpetual *	USD	1 000 000			%	97.803	978 030.00	0.63
5.00 % MEGlobal Canada ULC -Reg- (MTN) 2020/2025	USD	1 500 000	1 500 000		%	107.78	1 616 700.00	1.04
6.25 % Millicom International Cellular SA -Reg- (MTN) 2019/2029	USD	750 000		250 000	%	107.044	802 830.00	0.51
5.625 % Minejesa Capital BV -Reg- 2017/2037	USD	1 000 000	1 000 000		%	103.25	1 032 495.00	0.66
5.875 % Minerva Luxembourg SA -Reg- 2017/2028	USD	750 000	750 000	1 000 000	%	97.819	733 642.50	0.47
4.50 % NBK Tier 1 Financing 2 Ltd -Reg- 2019/perpetual *	USD	1 500 000	500 000	500 000	%	95.336	1 430 040.00	0.92
5.65 % Network i2i Ltd -Reg- 2019/perpetual * **	USD	1 000 000	500 000	1 250 000	%	96.946	969 460.00	0.62
4.25 % NTPC Ltd (MTN) 2016/2026	USD	700 000	1 000 000	300 000	%	106.807	747 649.00	0.48
4.50 % NWD MTN Ltd (MTN) 2020/2030	USD	1 250 000	1 250 000		%	100.528	1 256 593.75	0.81
10.00 % Oi SA (MTN) 2018/2025	USD	1 000 000			%	83.182	831 825.00	0.53
4.75 % Oman Government International Bond -Reg- (MTN) 2016/2026	USD	1 000 000	2 000 000	1 000 000	%	92.79	927 895.00	0.59
3.75 % Ooredoo International Finance Ltd -Reg- (MTN) 2016/2026	USD	1 000 000			%	109.104	1 091 035.00	0.70
5.875 % OVPH Ltd 2016/2049	USD	1 000 000			%	101.132	1 011 315.00	0.65
6.625 % Oztel Holdings SPC Ltd -Reg- (MTN) 2018/2028	USD	250 000			%	99.262	248 155.00	0.16
6.625 % Oztel Holdings SPC Ltd -Reg- (MTN) 2018/2028	USD	1 300 000	1 000 000	450 000	%	99.262	1 290 406.00	0.83
4.25 % Parkway Pantai Ltd 2017/perpetual *	USD	750 000	1 000 000	250 000	%	98.836	741 266.25	0.47
6.875 % Petrobras Global Finance BV 2009/2040	USD	600 000	300 000	700 000	%	105.414	632 481.00	0.41
8.125 % Petropavlovsk 2016 Ltd -Reg- (MTN) 2017/2022	USD	1 000 000		500 000	%	104.804	1 048 040.00	0.67
3.75 % Power Finance Corp., Ltd (MTN) 2017/2027	USD	1 000 000	1 000 000		%	96.256	962 560.00	0.62
3.68 % Prosus NV -Reg- (MTN) 2020/2030	USD	750 000	1 250 000	500 000	%	105.11	788 328.75	0.51
4.50 % PTT Treasury Center Co., Ltd -Reg- 2019/2042	USD	1 500 000	500 000		%	113.661	1 704 915.00	1.09
3.903 % PTTEP Treasury Center Co., Ltd -Reg- 2019/2059	USD	1 000 000			%	106.124	1 061 235.00	0.68
4.40 % Qatar Government International Bond -Reg- 2020/2050 **	USD	1 500 000	1 500 000		%	123.886	1 858 290.00	1.19
4.95 % Qatar Reinsurance Co., Ltd 2017/perpetual *	USD	1 000 000			%	97.386	973 860.00	0.62
3.982 % QIB Sukuk Ltd (MTN) 2019/2024	USD	1 000 000	1 000 000	1 000 000	%	105.412	1 054 125.00	0.68
2.75 % QNB Finance Ltd (MTN) 2020/2027	USD	1 000 000	1 350 000	350 000	%	102.638	1 026 385.00	0.66
4.75 % REC Ltd -Reg- 2020/2023	USD	800 000	800 000		%	103.28	826 236.00	0.53
5.875 % Republic of Belarus Ministry of Finance -Reg- (MTN) 2020/2026	USD	610 000	610 000		%	97.086	592 224.60	0.38
4.625 % Resorts World Las Vegas LLC Via RWLV Capital, Inc. -Reg- (MTN) 2019/2029	USD	700 000		800 000	%	98.359	688 513.00	0.44
3.00 % Rizal Commercial Banking Corp. (MTN) 2019/2024	USD	1 000 000		500 000	%	99.774	997 745.00	0.64
5.875 % Royal Capital BV 2018/perpetual	USD	400 000		600 000	%	100.168	400 672.00	0.26
5.75 % Samarco Mineracao SA -Reg- (MTN) 2013/2023	USD	1 400 000			%	53.024	742 343.00	0.48
2.90 % Samba Funding Ltd (MTN) 2020/2027	USD	1 000 000	1 500 000	500 000	%	102.117	1 021 170.00	0.65
5.40 % Sands China Ltd (MTN) 2019/2028	USD	1 000 000		500 000	%	111.354	1 113 535.00	0.71
4.50 % Sasol Financing International Ltd (MTN) 2012/2022	USD	1 000 000	1 000 000		%	91.035	910 350.00	0.58
4.25 % Saudi Arabian Oil Co. -Reg- 2019/2039 **	USD	2 000 000	1 700 000	1 450 000	%	112.158	2 243 160.00	1.44
5.06 % Saudi Electricity Global Sukuk Co. 2 -Reg- 2013/2043	USD	800 000		700 000	%	114.91	919 280.00	0.59
4.723 % Saudi Electricity Global Sukuk Co. 4 (MTN) 2018/2028	USD	800 000		200 000	%	114.234	913 868.00	0.59
13.75 % Scenery Journey Ltd. (MTN) 2018/2023	USD	1 000 000		500 000	%	97.851	978 510.00	0.63
5.875 % Shinhan Financial Group Co., Ltd 2018/perpetual *	USD	250 000			%	106.106	265 265.00	0.17
5.875 % Shinhan Financial Group Co., Ltd 2018/perpetual *	USD	750 000		250 000	%	106.106	795 795.00	0.51
11.00 % Silknet JSC (MTN) 2019/2024	USD	1 000 000	1 000 000		%	103.725	1 037 250.00	0.66
3.68 % Sinopec Group Overseas Development 2018 Ltd -Reg- 2019/2049 **	USD	750 000		250 000	%	114.4	858 000.00	0.55
6.50 % SMC Global Power Holdings Corp. 2019/perpetual *	USD	1 500 000			%	98.97	1 484 550.00	0.95
10.775 % TBC Bank JSC -Reg- 2019/perpetual *	USD	1 000 000			%	96.207	962 070.00	0.62
3.925 % Tencent Holdings Ltd -Reg- 2018/2038	USD	1 000 000	1 250 000	250 000	%	112.985	1 129 850.00	0.72
2.80 % Teva Pharmaceutical Finance Netherlands III BV (MTN) 2016/2023	USD	1 750 000	1 750 000		%	94.914	1 661 003.75	1.06
3.15 % Teva Pharmaceutical Finance Netherlands III BV (MTN) 2016/2026	USD	1 000 000		1 500 000	%	89.186	891 855.00	0.57
4.10 % Teva Pharmaceutical Finance Netherlands III BV 2016/2046	USD	1 000 000			%	83.285	832 850.00	0.53
6.125 % Turkiye Garanti Bankasi AS -Reg- (MTN) 2017/2027 *	USD	750 000		250 000	%	94.224	706 680.00	0.45
6.00 % Turkiye Is Bankasi AS -Reg- (MTN) 2012/2022	USD	750 000		250 000	%	99.208	744 063.75	0.48
6.95 % Turkiye Sise ve Cam Fabrikalari AS -Reg- (MTN) 2019/2026	USD	1 000 000			%	103.412	1 034 120.00	0.66
5.75 % Turkiye Vakiflar Bankasi TAO -Reg- (MTN) 2018/2023	USD	1 000 000	1 000 000	1 300 000	%	97.739	977 390.00	0.63
3.875 % United Overseas Bank Ltd 2017/perpetual *	USD	750 000		750 000	%	101.271	759 532.50	0.49
3.75 % United Overseas Bank Ltd -Reg- (MTN) 2019/2029 *	USD	750 000	750 000		%	105.892	794 193.75	0.51
4.50 % UPL Corp., Ltd (MTN) 2018/2028	USD	1 000 000	300 000	1 300 000	%	98.98	989 805.00	0.63
5.25 % UPL Corp., Ltd. 2020/perpetual *	USD	1 000 000	1 000 000		%	91.793	917 930.00	0.59
6.125 % Vedanta Resources PLC -Reg- (MTN) 2017/2024	USD	1 000 000	1 000 000		%	69.426	694 265.00	0.44
4.25 % Woori Bank -Reg- 2019/perpetual *	USD	1 000 000	1 500 000	500 000	%	99.98	999 800.00	0.64
8.50 % YPF SA -Reg- (MTN) 2015/2025	USD	1 000 000			%	75.578	755 775.00	0.48
6.95 % YPF SA -Reg- (MTN) 2017/2027	USD	1 000 000	1 000 000		%	70.831	708 310.00	0.45
7.70 % Yuzhou Properties Co., Ltd (MTN) 2020/2025	USD	1 000 000	1 000 000		%	97.94	979 395.00	0.63

DWS Invest Emerging Markets Corporates

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in USD	% of net assets
			in the reporting period					
Securities admitted to or included in organized markets							**27 680 831.28**	**17.73**
Interest-bearing securities								
3.125 % Banco de Credito del Peru -Reg- (MTN) 2020/2030 *	USD	530 000	530 000		%	99.234	525 940.20	0.34
5.375 % Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand -Reg- (MTN) 2020/2025	USD	1 000 000	1 000 000		%	109.508	1 095 085.00	0.70
3.733 % Bangkok Bank PCL/Hong Kong -Reg- 2019/2034 *	USD	2 000 000			%	95.951	1 919 020.00	1.23
6.00 % Camposol SA -Reg- (MTN) 2020/2027	USD	1 000 000	1 500 000	500 000	%	98.698	986 975.00	0.63
8.90 % China Evergrande Group 2019/2021	USD	1 000 000	1 000 000		%	98.068	980 685.00	0.63
4.00 % CK Hutchison Capital Securities 17 Ltd -Reg- 2017/perpetual *	USD	750 000		750 000	%	100.526	753 948.75	0.48
5.50 % Cosan Ltd -Reg- (MTN) 2019/2029	USD	750 000	500 000	750 000	%	95.449	715 867.50	0.46
6.25 % Cydsa SAB de CV -Reg- (MTN) 2017/2027	USD	1 000 000			%	98.586	985 855.00	0.63
5.082 % Delek & Avner Tamar Bond Ltd (MTN) 2014/2023	USD	1 000 000			%	98.875	988 750.00	0.63
10.00 % Digicel Group 0.5 Ltd 2020/2024 *	USD	941 000	941 000		%	69.308	652 183.58	0.42
8.25 % Digicel Group Two Ltd -Reg- 2019/2022	USD	2 000 000			%	5.301	106 020.00	0.07
4.75 % Empresa Nacional de Telecomunicaciones SA -Reg- 2014/2026	USD	1 500 000		500 000	%	106.765	1 601 475.00	1.03
4.25 % Empresas Publicas de Medellin ESP -Reg- (MTN) 2019/2029	USD	1 000 000			%	100.496	1 004 955.00	0.64
7.25 % First Quantum Minerals Ltd -Reg- (MTN) 2017/2023	USD	1 000 000			%	95.912	959 115.00	0.61
5.25 % Global Bank Corp. -Reg- (MTN) 2019/2029 *	USD	1 500 000	500 000	1 000 000	%	102.684	1 540 252.50	0.99
5.95 % Grupo Bimbo SAB de CV -Reg- 2018/perpetual *	USD	1 000 000			%	103.204	1 032 045.00	0.66
3.875 % Intercorp Peru Ltd -Reg- (MTN) 2019/2029	USD	1 500 000		500 000	%	98.002	1 470 022.50	0.94
6.875 % Kenbourne Invest SA -Reg- (MTN) 2019/2024	USD	1 500 000		500 000	%	100.51	1 507 642.50	0.97
4.35 % Lima Metro Line 2 Finance Ltd -Reg- 2019/2036	USD	1 000 000		500 000	%	106.412	1 064 115.00	0.68
5.625 % Melco Resorts Finance Ltd -Reg- (MTN) 2019/2027 **	USD	750 000		250 000	%	101.194	758 951.25	0.49
6.75 % Mexichem SAB de CV 2012/2042 **	USD	500 000	1 000 000	500 000	%	119.196	595 980.00	0.38
6.067 % Nakilat, Inc. -Reg- 2006/2033	USD	1 000 000			%	122.947	1 229 470.00	0.79
7.00 % NBM US Holdings, Inc. -Reg- (MTN) 2019/2026	USD	750 000	250 000	1 500 000	%	100.762	755 715.00	0.48
6.50 % SASOL Financing USA LLC (MTN) 2018/2028	USD	1 000 000		1 000 000	%	88.998	889 980.00	0.57
4.375 % SURA Asset Management SA -Reg- (MTN) 2017/2027	USD	1 000 000			%	104.472	1 044 720.00	0.67
4.869 % Trust F/1401 -Reg- 2019/2030 **	USD	1 000 000		500 000	%	101.346	1 013 455.00	0.65
7.00 % Tullow Oil PLC -Reg- (MTN) 2018/2025	USD	1 000 000			%	63.974	639 740.00	0.41
7.25 % Votorantim Cimentos SA -Reg- 2011/2041 **	USD	750 000		550 000	%	115.049	862 867.50	0.55
Unlisted securities							**2 709.24**	**0.00**
Interest-bearing securities								
5.00 % OAS Restructuring BVI Ltd 2016/2035	BRL	989 885			%	1.5	2 709.24	0.00
Total securities portfolio							**148 972 282.32**	**95.43**
Derivatives								
(Minus signs denote short positions)								
Derivatives on individual securities							**0.00**	**0.00**
Warrants on securities								
Equity warrants								
OAS Finance Ltd 30/09/2021	Count	365 867			BRL	0	0.00	0.00
Interest rate derivatives							**-81 640.38**	**-0.05**
Receivables/payables								
Interest rate futures								
US Treasury Notes 10 year Futures 09/2020 (DB)	Count	-25		25			-16 796.88	-0.01
US Ultra Bond 09/2020 (DB)	Count	-25		25			-64 843.50	-0.04
Currency derivatives							**-734 674.86**	**-0.47**
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
CHF/USD 3.2 million							-2 306.97	0.00
EUR/USD 84.9 million							-559 317.61	-0.36
SEK/USD 1.8 million							-317.84	0.00
SGD/USD 0.1 million							-268.21	0.00
Closed positions								
EUR/USD 0.1 million							-168.76	0.00

DWS Invest Emerging Markets Corporates

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in USD	% of net assets
			in the reporting period					
Forward currency transactions (short)								
Open positions								
USD/EUR 7.6 million							-153 737.92	-0.10
USD/GBP 0.5 million							-2 524.19	0.00
Closed positions								
USD/EUR 1.4 million							-16 033.36	-0.01
Swaps							**65 805.40**	**0.04**
Receivables/payables								
Credit default swaps								
Protection buyer								
United Mexican States / 1% / 20/06/2024 (OTC) (CIT)	Count	5 000 000					65 805.40	0.04
Cash at bank							**6 786 147.96**	**4.35**
Demand deposits at Depositary								
EUR deposits	EUR	67 885					76 082.59	0.05
Deposits in other EU/EEA currencies								
British pound	GBP	6 554					8 061.13	0.01
Deposits in non-EU/EEA currencies								
Hong Kong dollar	HKD	1					0.04	0.00
Canadian dollar	CAD	263					192.20	0.00
Mexican peso	MXN	1					0.02	0.00
Russian rouble	RUB	1					0.01	0.00
Singapore dollar	SGD	12 271					8 789.21	0.01
Turkish lira	TRY	26 080					3 804.64	0.00
U.S. dollar	USD						6 689 218.12	4.28
Other assets							**3 180 263.30**	**2.04**
Prepaid placement fee ***							34 812.15	0.02
Interest receivable							2 050 408.05	1.32
Receivables from exceeding the expense cap							116 156.33	0.07
Other receivables							978 886.77	0.63
Receivables from share certificate transactions							**613 282.53**	**0.39**
Total assets ****							**159 617 781.51**	**102.25**
Other liabilities							**-2 400 071.02**	**-1.54**
Additional other liabilities							-2 400 071.02	-1.54
Liabilities from share certificate transactions							**-291 242.49**	**-0.19**
Total liabilities							**-3 507 628.75**	**-2.25**
Net assets							**156 110 152.76**	**100.00**

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

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

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 CHF FCH	CHF	112.10
Class FCH	EUR	142.66
Class LCH	EUR	135.42
Class LDH	EUR	89.96
Class NCH	EUR	130.50
Class ND	EUR	104.29
Class NDH	EUR	89.59
Class NDQH	EUR	84.96
Class PFCH	EUR	103.75
Class PFDQH	EUR	81.81
Class TFCH	EUR	96.84
Class TFDH	EUR	85.87
Class SEK LCH	SEK	1 116.54
Class SGD LDMH	SGD	9.46
Class USD FC	USD	171.49
Class USD LC	USD	159.63
Class USD LD	USD	90.98
Class USD LDM	USD	98.37
Class USD RC	USD	109.30
Class USD TFC	USD	103.89
Class USD TFD	USD	92.57

DWS Invest Emerging Markets Corporates

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Number of shares outstanding		
Class CHF FCH	Count	28 959.991
Class FCH	Count	148 522.681
Class LCH	Count	97 967.695
Class LDH	Count	254 669.284
Class NCH	Count	147 323.596
Class ND	Count	6 262.000
Class NDH	Count	18 730.907
Class NDQH	Count	17 947.000
Class PFCH	Count	33 031.000
Class PFDQH	Count	25 414.000
Class TFCH	Count	133.888
Class TFDH	Count	20.000
Class SEK LCH	Count	1 674.850
Class SGD LDMH	Count	14 180.000
Class USD FC	Count	28 366.413
Class USD LC	Count	42 798.065
Class USD LD	Count	108 521.045
Class USD LDM	Count	522.000
Class USD RC	Count	230 260.000
Class USD TFC	Count	24.000
Class USD TFD	Count	100 001.000

Composition of the reference portfolio (according to CSSF circular 11/512)
JPM CEMBI Broad Diversified

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

Lowest market risk exposure	%	96.807
Highest market risk exposure	%	153.578
Average market risk exposure	%	130.424

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.3, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled USD 27 819 198.69 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Futures exchanges
DB = Deutsche Bank AG Frankfurt

Contracting parties for derivatives (with the exception of forward currency transactions)
BC = Barclays Capital

Contracting parties for forward currency transactions
Barclays Bank Ireland PLC, BNP Paribas SA, Bofa Securities Europe, Goldman Sachs International, JP Morgan, State Street Bank London and UBS AG

DWS Invest Emerging Markets Corporates

Securities lending

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

Security name	Currency	Quantity/ principal amount	Securities loans Total market value in USD No fixed maturity	Total
5 % Credito Real SAB de CV SOFOM ER -Reg- (MTN) 2019/2027	EUR	900 000	852 496.47	
4.75 % Petrobras Global Finance BV 2014/2025	EUR	1 000 000	1 180 373.43	
3.625 % CK Hutchison International 19 Ltd -Reg- (MTN) 2019/2029	USD	700 000	780 591.00	
4.52 % DBS Group Holdings Ltd -Reg- (MTN) 2018/2028 *	USD	1 000 000	1 081 825.00	
5.375 % Ecopetrol SA 2015/2026	USD	1 000 000	1 048 090.00	
8 % Eterna Capital Pte Ltd (MTN) 2017/2022	USD	1 079 826	333 741.82	
5.625 % Melco Resorts Finance Ltd -Reg- (MTN) 2019/2027	USD	200 000	202 387.00	
6.75 % Mexichem SAB de CV 2012/2042	USD	300 000	357 588.00	
5.65 % Network i2i Ltd -Reg- 2019/perpetual *	USD	800 000	775 568.00	
4.4 % Qatar Government International Bond -Reg- 2020/2050	USD	1 500 000	1 858 290.00	
4.25 % Saudi Arabian Oil Co. -Reg- 2019/2039	USD	1 600 000	1 794 528.00	
3.68 % Sinopec Group Overseas Development 2018 Ltd -Reg- 2019/2049	USD	600 000	686 400.00	
4.869 % Trust F/1401 -Reg- 2019/2030	USD	1 000 000	1 013 455.00	
7.25 % Votorantim Cimentos SA -Reg- 2011/2041	USD	700 000	805 343.00	
Total receivables from securities loans			**12 770 676.72**	**12 770 676.72**

Contracting parties for securities loans
BNP Paribas S.A., Barclays Capital Securities Limited, Crédit Suisse Securities (Europe) Ltd. FI, Deutsche Bank AG FI, Goldman Sachs Int., Morgan Stanley Europe SE FI, Zuercher Kantonalbank

Total collateral pledged by third parties for securities loans	**USD**	**10 011 614.51**
thereof:		
Bonds	USD	7 887 541.33
Equities	USD	2 124 073.18

Exchange rates (indirect quotes)

As of June 30, 2020

Brazilian real	BRL	5.480600	=	USD	1
Canadian dollar	CAD	1.367150	=	USD	1
Euro	EUR	0.892260	=	USD	1
British pound	GBP	0.813008	=	USD	1
Hong Kong dollar	HKD	7.750350	=	USD	1
Mexican peso	MXN	23.168000	=	USD	1
Russian rouble	RUB	71.160000	=	USD	1
Singapore dollar	SGD	1.396200	=	USD	1
Turkish lira	TRY	6.854750	=	USD	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.

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

Footnotes

* Floating interest rate.
** Some or all of these securities are lent.
*** The prepaid placement fee is amortized over a period of three years (as specified in article 12 (d) of the general section of the fund's management regulations).
**** Does not include positions with a negative balance, if such exist.

DWS Invest Emerging Markets IG Sovereign Debt

DWS INVEST EMERGING MARKETS IG SOVEREIGN DEBT

Performance of share classes vs. benchmark (in euro)

Share class	ISIN	6 months
Class IDH	LU0982740572	2.0%
Class TFCH	LU1663860127	1.9%
Class USD IC[2]	LU2182990833	0.0%[1]
JPM EMBI Global Diversified Inv Grade (hedged in EUR) since November 24, 2016 (previously: JPM EMBI Global Diversified Comp. Selected (hedged in EUR))		2.2%

[1] Class USD IC launched on June 30, 2020
[2] in USD

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

As of: June 30, 2020

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

DWS Invest Emerging Markets IG Sovereign Debt

Statement of net assets as of June 30, 2020

	Amount in USD	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	108 476 447.55	48.93
Central governments	107 568 072.60	48.54
Total bonds	**216 044 520.15**	**97.47**
2. Derivatives	**-1 120 089.52**	**- 0.51**
3. Cash at bank	**3 492 206.35**	**1.58**
4. Other assets	**2 409 159.32**	**1.09**
5. Receivables from share certificate transactions	**1 447 960.29**	**0.65**
II. Liabilities		
1. Other liabilities	**-625 484.08**	**- 0.28**
2. Liabilities from share certificate transactions	**-4 566.59**	**0.00**
III. Net assets	**221 643 705.92**	**100.00**

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

DWS Invest Emerging Markets IG Sovereign Debt

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals		Market price	Total market value in USD	% of net assets
			in the reporting period					
Securities traded on an exchange							**195 306 902.05**	**88.12**
Interest-bearing securities								
3.50 % Bulgarian Energy Holding EAD (MTN) 2018/2025	EUR	2 000 000			%	101.992	2 286 138.57	1.03
2.95 % Gazprom PJSC Via Gaz Finance PLC (MTN) 2020/2025	EUR	1 570 000	1 570 000		%	104.386	1 836 743.05	0.83
5.875 % Ivory Coast Government International Bond -Reg- 2019/2031 *	EUR	1 000 000	1 000 000		%	94.232	1 056 104.72	0.48
3.125 % Petroleos Mexicanos -Reg- (MTN) 2013/2020	EUR	3 000 000	3 000 000		%	99.254	3 337 166.30	1.51
3.624 % Romanian Government International Bond -Reg- (MTN) 2020/2030	EUR	2 000 000	2 000 000		%	108.182	2 424 909.78	1.09
2.20 % Russian Railways Via RZD Capital PLC (MTN) 2019/2027	EUR	1 700 000			%	102.406	1 951 105.62	0.88
3.875 % Abu Dhabi Government International Bond -Reg- 2020/2050	USD	1 000 000	1 640 000	640 000	%	118.329	1 183 290.00	0.53
6.00 % Aeropuerto Internacional de Tocumen SA -Reg- 2018/2048	USD	1 991 159		1 008 841	%	109.968	2 189 627.76	0.99
3.125 % Africa Finance Corp. (MTN) 2020/2025	USD	2 780 000	2 780 000		%	100.265	2 787 367.00	1.26
5.00 % Banque Ouest Africaine de Developpement -Reg- (MTN) 2017/2027	USD	1 200 000			%	104.963	1 259 556.00	0.57
4.70 % Banque Ouest Africaine de Developpement -Reg- 2019/2031	USD	2 540 000			%	101.042	2 566 479.50	1.16
3.50 % Black Sea Trade & Development Bank -Reg- (MTN) 2019/2024	USD	4 320 000			%	102.978	4 448 671.20	2.01
5.125 % CNAC HK Finbridge Co., Ltd (MTN) 2018/2028	USD	1 400 000			%	116.142	1 625 995.00	0.73
5.125 % CNAC HK Finbridge Co., Ltd (MTN) 2018/2028	USD	1 500 000			%	116.142	1 742 137.50	0.79
3.375 % CNAC HK Finbridge Co., Ltd (MTN) 2019/2024	USD	1 500 000	1 500 000		%	103.796	1 556 947.50	0.70
3.875 % CNAC HK Finbridge Co., Ltd (MTN) 2019/2029	USD	1 000 000			%	108.666	1 086 660.00	0.49
3.875 % Colombia Government International Bond (MTN) 2017/2027	USD	3 000 000	1 600 000	2 000 000	%	105.54	3 166 185.00	1.43
6.125 % Colombia Government International Bond 2009/2041	USD	1 000 000	2 000 000	1 000 000	%	124.206	1 242 060.00	0.56
4.50 % Colombia Government International Bond 2015/2026	USD	2 600 000			%	108.577	2 823 002.00	1.27
4.50 % Colombia Government International Bond 2018/2029	USD	3 000 000			%	109.222	3 276 660.00	1.48
4.75 % Comision Federal de Electricidad 2016/2027	USD	2 000 000			%	105.394	2 107 890.00	0.95
4.75 % Corp Financiera de Desarrollo SA -Reg- (MTN) 2015/2025	USD	4 800 000			%	109.656	5 263 512.00	2.37
4.25 % Corp Nacional del Cobre de Chile -Reg- 2012/2042	USD	1 500 000			%	109.824	1 647 360.00	0.74
4.50 % Corp Nacional del Cobre de Chile -Reg- 2017/2047	USD	2 000 000			%	114.348	2 286 950.00	1.03
4.375 % Corp. Nacional del Cobre de Chile -Reg- 2019/2049	USD	500 000			%	113.431	567 155.00	0.26
4.875 % Eastern & Southern African Trade & Development Bank (MTN) 2019/2024	USD	1 820 000			%	100.41	1 827 471.10	0.82
6.875 % Ecopetrol SA (MTN) 2020/2030	USD	630 000	630 000		%	114.195	719 428.50	0.32
4.375 % Empresa Nacional del Petroleo -Reg- (MTN) 2014/2024	USD	1 000 000			%	107.396	1 073 955.00	0.48
5.15 % Gazprom PJSC Via Gaz Capital SA -Reg- (MTN) 2019/2026	USD	2 000 000	2 000 000		%	111.177	2 223 540.00	1.00
7.75 % Georgian Railway LLC (MTN) 2012/2022	USD	1 500 000	1 500 000		%	101.796	1 526 932.50	0.69
4.75 % Indian Oil Corp., Ltd (MTN) 2019/2024	USD	1 500 000			%	105.43	1 581 450.00	0.71
6.53 % Indonesia Asahan Aluminium Persero PT -Reg- (MTN) 2018/2028	USD	540 000			%	118.801	641 525.40	0.29
4.75 % Indonesia Asahan Aluminium Persero PT -Reg- (MTN) 2020/2025	USD	1 600 000	1 600 000		%	107.308	1 716 936.00	0.77
5.80 % Indonesia Asahan Aluminium Persero PT -Reg- 2020/2050	USD	560 000	560 000		%	112.382	629 339.20	0.28
4.75 % Indonesia Government International Bond 2018/2029	USD	1 500 000	1 500 000		%	116.064	1 740 952.50	0.79
5.35 % Indonesia Government International Bond 2018/2049 *	USD	1 000 000			%	129.821	1 298 215.00	0.59
8.50 % Indonesia Government International Bond -Reg- 2005/2035	USD	1 000 000			%	156.2	1 562 000.00	0.70
5.75 % Ivory Coast Government International Bond -Reg- 2010/2032 **	USD	1 245 000	1 282 500	37 500	%	98.848	1 230 663.83	0.55
6.95 % Kazakhstan Temir Zholy Finance BV -Reg- 2040/2042	USD	2 000 000			%	133.286	2 665 710.00	1.20
4.75 % KazMunayGas National Co., JSC -Reg- (MTN) 2017/2027	USD	2 400 000			%	108.71	2 609 040.00	1.18
6.375 % KazMunayGas National Co., JSC -Reg- 2018/2048	USD	2 900 000			%	126.584	3 670 921.50	1.66
3.95 % MDGH - GMTN BV (MTN) 2020/2050	USD	300 000	300 000		%	111.204	333 610.50	0.15
3.70 % MDGH - GMTN BV -Reg- 2019/2049	USD	1 500 000			%	106.122	1 591 837.50	0.72
3.25 % Mexico Government International Bond (MTN) 2020/2030	USD	1 000 000	1 000 000		%	98.816	988 165.00	0.45
6.05 % Mexico Government International Bond 2008/2040	USD	500 000		1 000 000	%	121.618	608 090.00	0.27
5.75 % Mexico Government International Bond 2010/2110	USD	500 000	500 000		%	110.436	552 180.00	0.25
4.75 % Mexico Government International Bond 2012/2044	USD	500 000	1 000 000	500 000	%	104.852	524 262.50	0.24
4.60 % Mexico Government International Bond 2017/2048	USD	2 000 000			%	102.984	2 059 690.00	0.93
5.50 % Namibia International Bonds -Reg- (MTN) 2011/2021	USD	2 000 000	2 000 000		%	100.576	2 011 520.00	0.91

DWS Invest Emerging Markets IG Sovereign Debt

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals		Market price	Total market value in USD	% of net assets
			in the reporting period					
5.25 % Namibia International Bonds -Reg- (MTN) 2015/2025	USD	1 500 000	1 500 000	3 000 000	%	101.814	1 527 210.00	0.69
9.375 % Panama Government International Bond 1999/2029	USD	2 000 000			%	151.94	3 038 810.00	1.37
6.70 % Panama Government International Bond 2006/2036	USD	1 300 000			%	144.069	1 872 897.00	0.84
3.875 % Panama Government International Bond 2016/2028	USD	2 000 000		1 500 000	%	112.634	2 252 670.00	1.02
4.50 % Panama Government International Bond 2020/2056	USD	2 000 000	2 000 000		%	122.754	2 455 090.00	1.11
5.625 % Pertamina Persero PT -Reg- (MTN) 2013/2043	USD	1 200 000			%	116.261	1 395 132.00	0.63
6.45 % Pertamina Persero PT -Reg- (MTN) 2014/2044	USD	2 000 000			%	128.02	2 560 410.00	1.15
6.50 % Pertamina Persero PT -Reg- (MTN) 2018/2048	USD	500 000			%	130.906	654 532.50	0.30
3.65 % Pertamina Persero PT -Reg- (MTN) 2019/2029	USD	350 000			%	104.886	367 099.25	0.17
4.125 % Perusahaan Listrik Negara PT -Reg- (MTN) 2017/2027	USD	4 000 000			%	106.292	4 251 660.00	1.92
6.15 % Perusahaan Listrik Negara PT -Reg- (MTN) 2018/2048	USD	500 000	500 000		%	125.026	625 132.50	0.28
3.875 % Perusahaan Listrik Negara PT -Reg- (MTN) 2019/2029	USD	500 000	500 000		%	105.296	526 480.00	0.24
6.25 % Perusahaan Listrik Negara PT -Reg- 2018/2049	USD	500 000			%	126.348	631 737.50	0.28
8.75 % Peruvian Government International Bond 2003/2033	USD	1 500 000			%	167.077	2 506 155.00	1.13
5.625 % Petroleos del Peru SA -Reg- 2017/2047	USD	3 000 000			%	117.389	3 521 670.00	1.59
3.50 % Petroleos Mexicanos (MTN) 2013/2023	USD	1 500 000	1 500 000		%	94.904	1 423 560.00	0.64
4.55 % Petronas Capital Ltd -Reg- 2020/2050	USD	240 000	240 000		%	127.498	305 994.00	0.14
2.457 % Philippine Government International Bond (MTN) 2020/2030	USD	3 000 000	3 000 000		%	105.062	3 151 875.00	1.42
3.75 % Power Finance Corp., Ltd (MTN) 2017/2027	USD	2 000 000			%	96.256	1 925 120.00	0.87
4.00 % Qatar Government International Bond -Reg- (MTN) 2019/2029	USD	1 500 000			%	115.243	1 728 645.00	0.78
3.75 % Qatar Government International Bond -Reg- (MTN) 2020/2030	USD	3 000 000	3 000 000		%	114.103	3 423 090.00	1.54
5.75 % Qatar Government International Bond -Reg- 2011/2042	USD	1 000 000			%	143.941	1 439 410.00	0.65
5.103 % Qatar Government International Bond -Reg- 2018/2048	USD	2 500 000			%	136.134	3 403 362.50	1.54
4.817 % Qatar Government International Bond -Reg- 2019/2049	USD	2 500 000			%	131.733	3 293 325.00	1.49
4.40 % Qatar Government International Bond -Reg- 2020/2050	USD	430 000	430 000		%	123.886	532 709.80	0.24
2.75 % QNB Finance Ltd (MTN) 2020/2027	USD	2 700 000	2 700 000		%	102.638	2 771 239.50	1.25
3.375 % REC Ltd (MTN) 2019/2024	USD	2 000 000			%	99.272	1 985 450.00	0.90
6.125 % Romanian Government International Bond -Reg- (MTN) 2014/2044	USD	1 000 000			%	131.595	1 315 950.00	0.59
5.125 % Romanian Government International Bond -Reg- 2018/2048	USD	500 000		750 000	%	118.5	592 500.00	0.27
4.25 % Russian Foreign Bond - Eurobond -Reg- (MTN) 2017/2027	USD	3 000 000			%	111.986	3 359 595.00	1.52
5.625 % Russian Foreign Bond - Eurobond -Reg- 2012/2042	USD	2 000 000			%	135.95	2 718 990.00	1.23
4.375 % Russian Foreign Bond - Eurobond -Reg- 2018/2029	USD	2 000 000			%	113.83	2 276 590.00	1.03
5.10 % Russian Foreign Bond - Eurobond -Reg- 2019/2035	USD	1 000 000			%	124.014	1 240 140.00	0.56
4.25 % Saudi Arabian Oil Co. -Reg- 2019/2039	USD	500 000			%	112.158	560 790.00	0.25
4.50 % Saudi Government International Bond (MTN) 2016/2046	USD	1 500 000		500 000	%	115.252	1 728 787.50	0.78
4.625 % Saudi Government International Bond (MTN) 2017/2047	USD	1 000 000			%	116.985	1 169 850.00	0.53
5.25 % Saudi Government International Bond 2019/2050	USD	1 000 000			%	128.812	1 288 120.00	0.58
3.625 % Saudi Government International Bond -Reg- (MTN) 2017/2028	USD	1 000 000			%	110.128	1 101 285.00	0.50
4.375 % Saudi Government International Bond -Reg- (MTN) 2019/2029	USD	2 000 000			%	116.498	2 329 960.00	1.05
5.00 % Saudi Government International Bond -Reg- 2018/(MTN)/2049	USD	1 500 000			%	124.026	1 860 390.00	0.84
4.50 % Saudi Government International Bond -Reg- 2018/2030	USD	1 000 000			%	118.255	1 182 550.00	0.53
3.75 % Saudi Government International Bond -Reg- 2020/2055	USD	1 000 000	1 000 000		%	102.088	1 020 885.00	0.46
4.50 % Saudi Government International Bond -Reg- 2020/2060	USD	760 000	760 000		%	115.169	875 284.40	0.39
3.854 % Sharjah Sukuk Program Ltd (MTN) 2019/2026	USD	1 000 000			%	105.923	1 059 230.00	0.48
3.50 % Sinopec Group Overseas Development 2016 Ltd -Reg- (MTN) 2016/2026	USD	1 000 000			%	110.03	1 100 295.00	0.50
6.875 % Southern Gas Corridor CJSC -Reg- (MTN) 2016/2026	USD	4 000 000	4 000 000		%	115.278	4 611 120.00	2.08
5.75 % Sri Lanka Government International Bond -Reg- (MTN) 2018/2023	USD	2 200 000			%	71.125	1 564 750.00	0.71
7.875 % Uruguay Government International Bond 2003/2033	USD	2 000 000			%	151.378	3 027 550.00	1.37
7.625 % Uruguay Government International Bond 2006/2036	USD	1 100 000			%	151.662	1 668 287.50	0.75
4.125 % Uruguay Government International Bond 2012/2045	USD	1 000 000			%	115.073	1 150 730.00	0.52

DWS Invest Emerging Markets IG Sovereign Debt

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals in the reporting period		Market price	Total market value in USD	% of net assets
5.10 % Uruguay Government International Bond 2014/2050	USD	2 000 000		1 100 000	%	128.624	2 572 480.00	1.16
4.375 % Uruguay Government International Bond 2019/2031	USD	3 359 147	359 147		%	116.862	3 925 549.57	1.77
5.942 % Vnesheconombank Via VEB Finance PLC -Reg- (MTN) 2013/2023	USD	2 000 000		1 800 000	%	111.236	2 224 710.00	1.00
6.80 % Vnesheconombank Via VEB Finance PLC -Reg- 2010/2025	USD	2 600 000			%	119.344	3 102 957.00	1.40
Securities admitted to or included in organized markets							**20 737 618.10**	**9.35**
Interest-bearing securities								
7.375 % Colombia Government International Bond 2006/2037	USD	800 000		3 000 000	%	136.489	1 091 912.00	0.49
5.625 % Corp Nacional del Cobre de Chile -Reg- 2013/2043	USD	1 000 000			%	129.606	1 296 060.00	0.58
3.70 % Corp Nacional del Cobre de Chile -Reg- 2019/2050	USD	1 000 000	1 000 000		%	101.617	1 016 170.00	0.46
4.75 % Empresa Nacional de Telecomunicaciones SA -Reg- 2014/2026	USD	2 500 000			%	106.765	2 669 125.00	1.20
3.75 % Empresa Nacional del Petroleo (MTN) 2016/2026	USD	2 000 000		1 200 000	%	103.7	2 073 990.00	0.94
4.50 % Empresa Nacional del Petroleo -Reg- 2017/2047	USD	1 000 000			%	104.529	1 045 290.00	0.47
4.767 % Eurasian Development Bank -Reg- (MTN) 2012/2022	USD	1 510 000			%	104.186	1 573 208.60	0.71
3.50 % Fondo MIVIVIENDA SA -Reg- (MTN) 2013/2023	USD	1 700 000			%	103.125	1 753 125.00	0.79
5.50 % Morocco Government International Bond -Reg- 2012/2042	USD	1 000 000			%	122.504	1 225 045.00	0.55
5.35 % Petroleos Mexicanos (MTN) 2018/2028 *	USD	3 000 000		3 000 000	%	83.39	2 501 715.00	1.13
6.625 % Petroleos Mexicanos 2006/2035	USD	1 000 000			%	80.868	808 680.00	0.37
5.95 % Petroleos Mexicanos -Reg- 2020/2031	USD	500 000	2 500 000	2 000 000	%	81.733	408 665.00	0.18
3.50 % Petronas Capital Ltd -Reg- (MTN) 2015/2025	USD	500 000		1 500 000	%	109.028	545 140.00	0.25
4.50 % Petronas Capital Ltd -Reg- (MTN) 2015/2045	USD	1 000 000			%	124.779	1 247 790.00	0.56
9.75 % Qatar Government International Bond -Reg- 2000/2030	USD	500 000			%	166.365	831 825.00	0.38
4.875 % Sinopec Group Overseas Development 2012 Ltd -Reg- 2012/2042	USD	500 000			%	129.976	649 877.50	0.29
Total securities portfolio							**216 044 520.15**	**97.47**
Derivatives (Minus signs denote short positions)								
Interest rate derivatives Receivables/payables							**27 148.52**	**0.01**
Interest rate futures								
US Treasury Notes 5 year Futures 09/2020 (MS)	Count	125	125				27 148.52	0.01
Currency derivatives Receivables/payables							**-1 147 238.04**	**-0.52**
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
EUR/USD 196 million							-1 293 097.49	-0.59
Forward currency transactions (short)								
Open positions								
USD/EUR 11.5 million							145 859.45	0.07
Cash at bank							**3 492 206.35**	**1.58**
Demand deposits at Depositary								
EUR deposits	EUR	124 614					139 660.78	0.06
Deposits in non-EU/EEA currencies								
U.S. dollar	USD						3 352 545.57	1.52
Other assets							**2 409 159.32**	**1.09**
Interest receivable							2 409 159.32	1.09
Receivables from share certificate transactions							**1 447 960.29**	**0.65**
Total assets ***							**223 566 854.08**	**100.87**
Other liabilities							**-625 484.08**	**-0.28**
Liabilities from cost items							-202 310.89	-0.09
Additional other liabilities							-423 173.19	-0.19
Liabilities from share certificate transactions							**-4 566.59**	**0.00**

DWS Invest Emerging Markets IG Sovereign Debt

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Market price	Total market value in USD	% of net assets
			in the reporting period				
Total liabilities						**-1 923 148.16**	**-0.87**
Net assets						**221 643 705.92**	**100.00**

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

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

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 IDH	EUR	97.18
Class TFCH	EUR	109.14
Class USD IC	USD	100.00
Number of shares outstanding		
Class IDH	Count	2 035 100.772
Class TFCH	Count	20.000
Class USD IC	Count	0.010

Composition of the reference portfolio (according to CSSF circular 11/512)
JPM EMBI Global Diversified

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

Lowest market risk exposure	%	69.401
Highest market risk exposure	%	98.241
Average market risk exposure	%	84.407

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.1, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled USD 26 086 420.00 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Futures exchanges
DB = Deutsche Bank AG Frankfurt

Contracting parties for forward currency transactions
BNP Paribas SA, Bofa Securities Europe, Citigroup Global Markets Limited and Goldman Sachs International.

Securities lending

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

Security name	Currency/ quantity/ principal amount	Quantity/ principal amount	Securities loans Total market value in EUR No fixed maturity	Total
5.875 % Ivory Coast Government International Bond -Reg- 2019/2031	EUR	1 000 000	1 056 104.72	
5.35 % Indonesia Government International Bond 2018/2049	USD	1 000 000	1 298 215.00	
Total receivables from securities loans			**2 354 319.72**	**2 354 319.72**

Contracting parties for securities loans
Barclays Capital Securities Limited, Deutsche Bank AG FI

Total collateral pledged by third parties for securities loans	**USD**	**2 132 216.06**
thereof:		
Bonds	USD	1 322 873.57
Equities	USD	809 342.49

DWS Invest Emerging Markets IG Sovereign Debt

Exchange rates (indirect quotes)

		As of June 30, 2020			
Euro	EUR	0.892260	=	USD	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.

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

Footnotes

* Some or all of these securities are lent.
** Floating interest rate.
*** Does not include positions with a negative balance, if such exist.

DWS Invest Emerging Markets Opportunities

DWS INVEST EMERGING MARKETS OPPORTUNITIES

Performance of share classes (in euro)

Share class	ISIN	6 months
Class LC	LU1747710736	-4.9%
Class FC	LU1747710579	-4.4%
Class IC	LU1747710652	-4.5%
Class IC100	LU1747710819	-4.4%
Class ID50	LU1862379432	-4.5%
Class XC	LU1747710900	-4.5%

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

As of: June 30, 2020

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

DWS Invest Emerging Markets Opportunities

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	249 645 992.13	46.61
Central governments	263 654 455.90	49.23
Total bonds	**513 300 448.03**	**95.84**
2. Derivatives	**-1 325 835.88**	**- 0.25**
3. Cash at bank	**15 901 459.49**	**2.97**
4. Other assets	**7 896 541.00**	**1.47**
II. Liabilities		
1. Other liabilities	**-184 294.87**	**- 0.03**
III. Net assets	**535 588 317.77**	**100.00**

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

DWS Invest Emerging Markets Opportunities

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals		Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**487 526 107.84**	**91.03**
Interest-bearing securities								
3.50 % Albania Government International Bond -Reg- (MTN) 2018/2025	EUR	2 000 000			%	101.522	2 030 450.00	0.38
3.50 % Albania Government International Bond -Reg- (MTN) 2020/2027	EUR	1 790 000	1 790 000		%	99.614	1 783 090.60	0.33
5.625 % Banque Centrale de Tunisie International Bond (MTN) 2017/2024	EUR	11 000 000			%	92.122	10 133 475.00	1.89
6.375 % Banque Centrale de Tunisie International Bond -Reg- (MTN) 2019/2026	EUR	5 000 000	1 500 000		%	90.414	4 520 675.00	0.84
5.75 % Benin Government International Bond (MTN) 2019/2026	EUR	8 250 000	500 000		%	93.44	7 708 758.75	1.44
3.50 % Bulgarian Energy Holding EAD (MTN) 2018/2025	EUR	2 500 000			%	101.992	2 549 787.50	0.48
1.50 % Ceske Drahy AS (MTN) 2019/2026	EUR	4 500 000			%	100.588	4 526 460.00	0.85
1.75 % CNAC HK Finbridge Co., Ltd 2018/2022	EUR	8 000 000	1 000 000		%	99.854	7 988 320.00	1.49
3.875 % Colombia Government International Bond (MTN) 2016/2026	EUR	1 000 000	1 000 000		%	110.354	1 103 535.00	0.21
8.50 % Dtek Renewables Finance BV -Reg- (MTN) 2019/2024	EUR	3 000 000			%	87.162	2 614 875.00	0.49
4.75 % Egypt Government International Bond -Reg- (MTN) 2018/2026	EUR	8 500 000			%	95.165	8 089 025.00	1.51
6.375 % Egypt Government International Bond -Reg- 2019/2031	EUR	8 000 000	2 900 000		%	92.849	7 427 920.00	1.39
2.045 % EP Infrastructure AS (MTN) 2019/2028	EUR	6 000 000	1 000 000		%	97.287	5 837 220.00	1.09
4.35 % Fortune Star BVI Ltd 2019/2023	EUR	1 300 000			%	97.091	1 262 183.00	0.24
2.50 % Gazprom OAO Via Gaz Capital SA (MTN) 2018/2026	EUR	9 000 000	500 000		%	102.834	9 255 105.00	1.73
3.125 % Gazprom OAO Via Gaz Capital SA -Reg- (MTN) 2016/2023	EUR	1 000 000		2 000 000	%	104.56	1 045 605.00	0.20
2.95 % Gazprom PJSC Via Gaz Finance PLC (MTN) 2020/2025	EUR	3 930 000	3 930 000		%	104.386	4 102 350.15	0.77
5.125 % Ivory Coast Government International Bond -Reg- (MTN) 2017/2025	EUR	6 000 000		2 000 000	%	100.994	6 059 640.00	1.13
5.25 % Ivory Coast Government International Bond -Reg- 2018/2030	EUR	7 100 000	2 100 000		%	93.511	6 639 281.00	1.24
5.875 % Ivory Coast Government International Bond -Reg- 2019/2031	EUR	2 030 000	1 000 000		%	94.232	1 912 909.60	0.36
2.375 % Kazakhstan Government International Bond -Reg- (MTN) 2018/2028	EUR	2 000 000			%	104.66	2 093 200.00	0.39
2.75 % Macedonia Government International Bond -Reg- (MTN) 2018/2025	EUR	1 000 000			%	98.789	987 890.00	0.18
3.375 % Montenegro Government International Bond -Reg- (MTN) 2018/2025	EUR	2 500 000	500 000		%	98.061	2 451 525.00	0.46
7.125 % NAK Naftogaz Ukraine via Kondor Finance PLC (MTN) 2019/2024	EUR	4 500 000	1 000 000		%	98.006	4 410 270.00	0.82
3.675 % North Macedonia Government International Bond -Reg- (MTN) 2020/2026	EUR	3 290 000	3 290 000		%	101.883	3 351 950.70	0.63
2.875 % Perusahaan Listrik Negara PT -Reg- (MTN) 2018/2025	EUR	4 070 000	1 000 000		%	104.608	4 257 525.25	0.79
3.75 % Petroleos Mexicanos (MTN) 2017/2024	EUR	3 000 000	3 000 000		%	92.364	2 770 935.00	0.52
3.75 % Petroleos Mexicanos -Reg- (MTN) 2014/2026	EUR	13 000 000	1 000 000		%	88.226	11 469 315.00	2.14
3.75 % Republic of South Africa Government Bond 2014/2026	EUR	4 200 000		7 300 000	%	100.104	4 204 368.00	0.79
2.875 % Romanian Government International Bond (MTN) 2018/2029	EUR	6 000 000			%	103.658	6 219 450.00	1.16
2.875 % Russian Foreign Bond - Eurobond -Reg- (MTN) 2018/2025	EUR	3 000 000		7 000 000	%	110.318	3 309 525.00	0.62
4.75 % Senegal Government International Bond -Reg- (MTN) 2018/2028	EUR	14 000 000	1 000 000		%	96.866	13 561 310.00	2.53
2.625 % Sigma Alimentos SA de CV -Reg- (MTN) 2017/2024	EUR	2 500 000	500 000		%	102.459	2 561 475.00	0.48
1.125 % Teva Pharmaceutical Finance Netherlands II BV (MTN) 2016/2024	EUR	7 500 000			%	87.941	6 595 575.00	1.23
1.625 % Teva Pharmaceutical Finance Netherlands II BV 2016/2028	EUR	7 500 000			%	81.718	6 128 887.50	1.14
6.00 % Teva Pharmaceutical Finance Netherlands II BV -Reg- (MTN) 2019/2025	EUR	1 640 000			%	105.914	1 736 989.60	0.32
3.25 % Turkey Government International Bond (MTN) 2017/2025	EUR	8 700 000	4 200 000		%	94.252	8 199 967.50	1.53
4.625 % Turkey Government International Bond (MTN) 2019/2025	EUR	6 500 000			%	99.962	6 497 562.50	1.21
4.625 % Turkey Government International Bond (MTN) 2019/2025	EUR	1 500 000			%	99.962	1 499 437.50	0.28
2.375 % Turkiye Vakiflar Bankasi TAO (MTN) 2016/2021	EUR	1 100 000	1 100 000	2 500 000	%	99.35	1 092 844.50	0.20
6.75 % Ukraine Government International Bond -Reg- (MTN) 2019/2026	EUR	6 300 000	1 400 000		%	101.85	6 416 581.50	1.20
4.375 % Ukraine Government International Bond -Reg- (MTN) 2020/2030	EUR	2 700 000	2 700 000		%	86.117	2 325 159.00	0.43
3.75 % Vale SA (MTN) 2012/2023	EUR	7 000 000	1 500 000		%	103.618	7 253 260.00	1.35

DWS Invest Emerging Markets Opportunities

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals		Market price	Total market value in EUR	% of net assets
			in the reporting period					
4.032 % Vnesheconombank Via VEB Finance PLC (MTN) 2013/2023	EUR	3 000 000			%	107.029	3 210 870.00	0.60
3.125 % Africa Finance Corp. (MTN) 2020/2025	USD	3 820 000	3 820 000		%	100.265	3 417 465.55	0.64
5.125 % Akbank T.A.S. -Reg- (MTN) 2015/2025	USD	3 200 000			%	94.556	2 699 793.17	0.50
5.125 % Akbank Turk AS -Reg- (MTN) 2015/2025	USD	1 800 000			%	94.556	1 518 633.66	0.28
9.50 % Angolan Government International Bond -Reg- (MTN) 2015/2025	USD	6 400 000			%	90.134	5 147 098.18	0.96
8.25 % Angolan Government International Bond -Reg- (MTN) 2018/2028	USD	2 200 000			%	82.974	1 628 766.20	0.30
8.25 % Angolan Government International Bond -Reg- (MTN) 2018/2028	USD	6 800 000	1 000 000		%	82.974	5 034 368.26	0.94
6.125 % Bahrain Government International Bond -Reg- (MTN) 2012/2022	USD	1 000 000			%	104.554	932 893.52	0.17
6.125 % Bahrain Government International Bond -Reg- (MTN) 2013/2023	USD	500 000			%	106.045	473 098.56	0.09
6.125 % Bahrain Government International Bond -Reg- (MTN) 2013/2023	USD	1 800 000			%	106.045	1 703 154.81	0.32
5.50 % Banque Ouest Africaine de Developpement -Reg- (MTN) 2016/2021	USD	5 500 000	1 500 000		%	102.352	5 022 877.29	0.94
5.00 % Banque Ouest Africaine de Developpement -Reg- (MTN) 2017/2027	USD	10 600 000	1 100 000		%	104.963	9 927 354.36	1.85
4.70 % Banque Ouest Africaine de Developpement -Reg- 2019/2031	USD	2 820 000			%	101.042	2 542 404.31	0.47
4.875 % Black Sea Trade & Development Bank -Reg- (MTN) 2016/2021	USD	500 000		500 000	%	101.709	453 754.36	0.08
3.50 % Black Sea Trade & Development Bank -Reg- (MTN) 2019/2024	USD	2 400 000			%	102.978	2 205 206.31	0.41
4.50 % Braskem Netherlands Finance BV -Reg- 2017/2028	USD	2 600 000			%	93.91	2 178 607.15	0.41
4.875 % Comision Federal de Electricidad -Reg- (MTN) 2011/2021	USD	500 000			%	102.054	455 295.74	0.09
4.875 % Comision Federal de Electricidad -Reg- 2013/2024	USD	1 000 000			%	105.658	942 739.61	0.18
7.25 % Country Garden Holdings Co., Ltd (MTN) 2019/2026	USD	6 000 000			%	108.988	5 834 764.74	1.09
5.125 % Country Garden Holdings Co., Ltd (MTN) 2020/2027	USD	1 810 000	1 810 000		%	100.798	1 627 886.30	0.30
4.125 % Development Bank of Kazakhstan JSC -Reg- (MTN) 2012/2022	USD	4 500 000			%	104.416	4 192 459.83	0.78
6.75 % Development Bank of the Republic of Belarus JSC -Reg- (MTN) 2019/2024	USD	4 000 000	500 000		%	95.766	3 417 909.00	0.64
6.875 % Dominican Republic International Bond -Reg- (MTN) 2016/2026	USD	5 000 000	5 000 000		%	105.056	4 686 863.33	0.88
5.875 % Dominican Republic International Bond -Reg- 2013/2024	USD	3 000 000	3 000 000		%	102.686	2 748 691.70	0.51
4.875 % Eastern & Southern African Trade & Development Bank (MTN) 2019/2024	USD	4 310 000			%	100.41	3 861 426.96	0.72
5.375 % Eastern and Southern African Trade and Development Bank (MTN) 2017/2022	USD	4 100 000			%	101.177	3 701 323.79	0.69
5.875 % Ecopetrol SA (MTN) 2013/2023	USD	1 800 000			%	107.335	1 723 873.09	0.32
6.875 % Ecopetrol SA (MTN) 2020/2030	USD	3 500 000	3 500 000		%	114.195	3 566 207.08	0.67
7.875 % Ecuador Government International Bond -Reg- (MTN) 2019/2025	USD	2 170 000	1 550 000	3 830 000	%	44.157	854 969.69	0.16
10.75 % Ecuador Government International Bond -Reg- (MTN) 2019/2029	USD	3 000 000	3 000 000		%	41.615	1 113 942.00	0.21
6.35 % Eskom Holdings SOC Ltd -Reg- (MTN) 2018/2028	USD	18 500 000	12 500 000		%	100.358	16 565 904.38	3.09
6.625 % Ethiopia International Bond -Reg- (MTN) 2014/2024	USD	3 000 000			%	100.418	2 687 968.94	0.50
4.767 % Eurasian Development Bank -Reg- (MTN) 2012/2022	USD	500 000		500 000	%	104.186	464 805.00	0.09
5.375 % Export Credit Bank of Turkey -Reg- (MTN) 2016/2023	USD	7 500 000			%	96.934	6 486 774.81	1.21
6.125 % Export Credit Bank of Turkey -Reg- (MTN) 2018/2024	USD	3 700 000	3 700 000		%	97.5	3 218 827.95	0.60
4.875 % Gerdau Trade, Inc. -Reg- (MTN) 2017/2027	USD	3 000 000			%	105.092	2 813 095.02	0.53
7.875 % Ghana Government International Bond -Reg- (MTN) 2019/2027	USD	1 500 000	1 500 000		%	99.43	1 330 761.18	0.25
8.125 % Ghana Government International Bond -Reg- 2014/2026	USD	11 500 000			%	101.76	10 441 532.12	1.95
7.625 % Ghana Government International Bond -Reg- 2018/2029	USD	3 500 000	3 500 000		%	94.868	2 962 642.26	0.55
4.25 % GUSAP III LP -Reg- 2019/2030	USD	1 540 000			%	98.908	1 359 082.31	0.25
3.00 % Hyundai Capital Services, Inc. -Reg- (MTN) 2017/2022	USD	2 000 000	1 000 000		%	102.296	1 825 501.50	0.34
5.75 % Indian Oil Corp., Ltd (MTN) 2013/2023	USD	1 000 000	1 000 000		%	108.17	965 157.64	0.18
5.71 % Indonesia Asahan Aluminium Persero PT -Reg- (MTN) 2018/2023	USD	1 150 000			%	108.936	1 117 791.21	0.21
4.75 % Indonesia Asahan Aluminium Persero PT -Reg- (MTN) 2020/2025	USD	850 000	850 000		%	107.308	813 850.20	0.15
6.95 % Instituto Costarricense de Electricidad -Reg- (MTN) 2011/2021	USD	2 000 000			%	99.452	1 774 749.75	0.33
4.75 % KazMunayGas National Co., JSC -Reg- (MTN) 2017/2027	USD	2 000 000			%	108.71	1 939 951.69	0.36
6.875 % Kenya Government International Bond -Reg- (MTN) 2014/2024	USD	3 000 000			%	101.916	2 728 053.72	0.51

DWS Invest Emerging Markets Opportunities

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals		Market price	Total market value in EUR	% of net assets
			in the reporting period					
6.875 % Kenya Government International Bond -Reg- (MTN) 2014/2024	USD	3 000 000	1 000 000		%	101.916	2 728 053.72	0.51
7.25 % Kenya Government International Bond -Reg- (MTN) 2018/2028	USD	3 000 000	3 000 000		%	99.03	2 650 828.62	0.50
3.958 % Lamar Funding Ltd -Reg- (MTN) 2015/2025	USD	5 000 000	500 000		%	93.606	4 176 022.17	0.78
8.75 % Mongolia Government International Bond -Reg- (MTN) 2017/2024	USD	3 000 000	3 000 000		%	108.14	2 894 656.51	0.54
5.50 % Namibia International Bonds -Reg- (MTN) 2011/2021	USD	3 500 000			%	100.576	3 140 897.96	0.59
5.25 % Namibia International Bonds -Reg- (MTN) 2015/2025	USD	11 500 000	1 000 000		%	101.814	10 447 124.36	1.95
6.375 % Nigeria Government International Bond -Reg- (MTN) 2013/2023	USD	6 400 000			%	102.026	5 826 186.55	1.09
6.50 % Nigeria Government International Bond -Reg- (MTN) 2017/2027	USD	10 000 000	1 500 000		%	95.302	8 503 371.64	1.59
7.143 % Nigeria Government International Bond -Reg- 2018/2030	USD	2 000 000	1 000 000		%	93.587	1 670 078.73	0.31
4.75 % Oman Government International Bond -Reg- (MTN) 2016/2026	USD	4 200 000			%	92.79	3 477 279.09	0.65
4.75 % Oman Government International Bond -Reg- (MTN) 2016/2026	USD	6 500 000	4 500 000		%	92.79	5 381 503.35	1.00
4.125 % Oman Government International Bond -Reg- (MTN) 2018/2023	USD	2 500 000	500 000	2 900 000	%	98.414	2 195 260.74	0.41
4.875 % Oman Government International Bond -Reg- (MTN) 2019/2025	USD	1 000 000	1 000 000		%	96.86	864 243.04	0.16
8.375 % Papua New Guinea Government International Bond -Reg- (MTN) 2018/2028	USD	220 000			%	96.844	190 102.06	0.04
4.30 % Pertamina Persero PT 2011/2021 -Reg- (MTN) 2013/2023	USD	1 000 000	2 000 000	1 000 000	%	105.706	943 167.89	0.18
3.95 % Republic of Armenia International Bond -Reg- (MTN) 2019/2029	USD	1 000 000	1 000 000		%	96.808	863 779.06	0.16
4.75 % Republic of Azerbaijan International Bond -Reg- (MTN) 2014/2024	USD	2 000 000	2 000 000		%	106.759	1 905 135.71	0.36
6.378 % Republic of Belarus Ministry of Finance -Reg- 2020/2031	USD	2 000 000	2 000 000		%	96.713	1 725 862.83	0.32
7.125 % Republic of Tajikistan International Bond -Reg- (MTN) 2017/2027	USD	2 500 000	500 000		%	83.31	1 858 365.67	0.35
5.375 % Republic of Uzbekistan Bond -Reg- (MTN) 2019/2029	USD	1 000 000	1 000 000		%	109.338	975 583.70	0.18
6.625 % Rwanda International Government Bond -Reg- (MTN) 2013/2023	USD	1 000 000			%	99.27	885 750.96	0.17
6.25 % Senegal Government International Bond -Reg- (MTN) 2014/2024	USD	2 500 000	2 500 000		%	105.265	2 348 093.72	0.44
6.875 % Southern Gas Corridor CJSC -Reg- (MTN) 2016/2026	USD	8 700 000	2 000 000		%	115.278	8 948 641.50	1.67
5.75 % Sri Lanka Government International Bond -Reg- (MTN) 2016/2022	USD	5 000 000			%	79.34	3 539 617.73	0.66
5.75 % Sri Lanka Government International Bond -Reg- (MTN) 2018/2023	USD	5 000 000			%	71.125	3 173 099.63	0.59
6.85 % Sri Lanka Government International Bond -Reg- (MTN) 2019/2024	USD	6 000 000			%	70.348	3 766 095.62	0.70
5.125 % TC Ziraat Bankasi AS -Reg- (MTN) 2017/2022	USD	3 500 000			%	98.378	3 072 240.79	0.57
5.125 % TC Ziraat Bankasi AS -Reg- (MTN) 2017/2023	USD	6 900 000	2 100 000		%	95.721	5 893 153.34	1.10
2.80 % Teva Pharmaceutical Finance Netherlands III BV (MTN) 2016/2023	USD	1 100 000	1 100 000		%	94.914	931 572.53	0.17
5.50 % Third Pakistan International Sukuk Co., Ltd/The -Reg- (MTN) 2016/2021	USD	1 600 000			%	98.136	1 400 998.10	0.26
3.25 % Turkey Government International Bond (MTN) 2013/2023	USD	8 000 000	8 000 000		%	94.632	6 754 943.56	1.26
5.875 % Turkiye Garanti Bankasi AS -Reg- (MTN) 2017/2023	USD	3 000 000			%	100.316	2 685 238.63	0.50
5.00 % Turkiye Halk Bankasi AS -Reg- (MTN) 2016/2021	USD	700 000			%	99.107	619 004.48	0.12
5.75 % Turkiye Vakiflar Bankasi TAO -Reg- (MTN) 2018/2023	USD	8 030 000			%	97.739	7 002 850.59	1.31
5.25 % Turkiye Vakiflar Bankasi TAO -Reg- (MTN) 2020/2025	USD	3 880 000	3 880 000		%	92.078	3 187 694.32	0.60
8.994 % Ukraine Government International Bond -Reg- (MTN) 2018/2024	USD	1 640 000		3 000 000	%	107.731	1 576 434.62	0.29
6.902 % Vnesheconombank Via VEB Finance PLC (MTN) 2010/2020	USD	1 000 000	1 200 000	2 700 000	%	100.276	894 727.10	0.17
6.025 % Vnesheconombank Via VEB Finance PLC -Reg- (MTN) 2012/2022	USD	2 500 000			%	107.098	2 388 981.54	0.45
5.942 % Vnesheconombank Via VEB Finance PLC -Reg- (MTN) 2013/2023	USD	3 000 000			%	111.236	2 977 529.62	0.56
6.80 % Vnesheconombank Via VEB Finance PLC -Reg- 2010/2025	USD	10 100 000	2 000 000		%	119.344	10 755 118.68	2.01

DWS Invest Emerging Markets Opportunities

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals		Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities admitted to or included in organized markets							**25 774 340.19**	**4.81**
Interest-bearing securities								
5.375 % Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand -Reg- (MTN) 2020/2025	USD	1 910 000	1 910 000		%	109.508	1 866 262.04	0.35
5.50 % Dominican Republic International Bond -Reg- (MTN) 2015/2025	USD	7 500 000	7 500 000		%	101.407	6 786 105.74	1.27
7.50 % Oil and Gas Holding Co., BSCC/The -Reg- (MTN) 2017/2027	USD	2 500 000			%	107.594	2 400 045.56	0.45
6.875 % Petroleos Mexicanos (MTN) 2017/2026	USD	2 000 000	2 000 000		%	94.054	1 678 403.52	0.31
5.90 % Severstal OAO Via Steel Capital SA -Reg- (MTN) 2012/2022	USD	2 000 000			%	108.014	1 927 531.43	0.36
4.00 % Tengizchevroil Finance Co International Ltd -Reg- (MTN) 2016/2026	USD	5 800 000			%	105.641	5 467 035.84	1.02
4.00 % Transnet Ltd -Reg- (MTN) 2012/2022	USD	6 500 000			%	97.401	5 648 956.06	1.05
Total securities portfolio							**513 300 448.03**	**95.84**
Derivatives								
(Minus signs denote short positions)								
Currency derivatives							**-1 325 835.88**	**-0.25**
Receivables/payables								
Forward currency transactions								
Forward currency transactions (short)								
Open positions								
EUR/USD 342.9 million							-1 325 835.88	-0.25
Cash at bank							**15 901 459.49**	**2.97**
Demand deposits at Depositary								
EUR deposits	EUR						15 466 161.80	2.89
Deposits in non-EU/EEA currencies								
U.S. dollar	USD	487 860					435 297.69	0.08
Other assets							**7 896 541.00**	**1.47**
Interest receivable							7 895 343.20	1.47
Receivables from exceeding the expense cap							1 197.80	0.00
Total assets *							**537 098 448.52**	**100.28**
Other liabilities							**-184 294.87**	**-0.03**
Liabilities from cost items							-184 294.87	-0.03
Total liabilities							**-1 510 130.75**	**-0.28**
Net assets							**535 588 317.77**	**100.00**

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

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

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 FC	EUR	99.19
Class IC	EUR	99.54
Class IC100	EUR	100.06
Class ID50	EUR	100.78
Class LC	EUR	97.71
Class XC	EUR	99.95
Number of shares outstanding		
Class FC	Count	100.000
Class IC	Count	1 425 040.000
Class IC100	Count	2 845 890.000
Class ID50	Count	807 472.000
Class LC	Count	1 968.000
Class XC	Count	274 257.000

DWS Invest Emerging Markets Opportunities

Composition of the reference portfolio (according to CSSF circular 11/512)
JP Morgan EMBI Global Diversified High Yield Index in EUR

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

Lowest market risk exposure	%	25.716
Highest market risk exposure	%	79.697
Average market risk exposure	%	57.162

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.6, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 304 908 395.00 as of the reporting date.

Market abbreviations

Contracting parties for forward currency transactions
Morgan Stanley and Co. International

Exchange rates (indirect quotes)

		As of June 30, 2020			
U.S. dollar	USD	1.120750	=	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.

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

Footnote

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

DWS Invest Emerging Markets Sovereign Debt

DWS INVEST EMERGING MARKETS SOVEREIGN DEBT

Performance of share classes vs. benchmark (in USD)

Share class	ISIN	6 months
Class USD IC	LU0982741976	-2.3%
Class USD XC	LU2096795310	-4.1%[1]
Class IDH[2]	LU0982741547	-3.8%
Class LDH[2]	LU0982741208	-3.9%
JPM EMBI Global Diversified		-2.8%

[1] Launched on January 31, 2020
[2] in EUR

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

As of: June 30, 2020

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

DWS Invest Emerging Markets Sovereign Debt

Statement of net assets as of June 30, 2020

	Amount in USD	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	21 408 985.35	33.01
Central governments	38 289 520.83	59.03
Total bonds	**59 698 506.18**	**92.04**
2. Derivatives	**-246 335.80**	**- 0.38**
3. Cash at bank	**4 424 941.71**	**6.83**
4. Other assets	**1 111 724.63**	**1.71**
5. Receivables from share certificate transactions	**31.06**	**0.00**
II. Liabilities		
1. Other liabilities	**-108 634.80**	**- 0.17**
2. Liabilities from share certificate transactions	**-18 873.05**	**- 0.03**
III. Net assets	**64 861 359.93**	**100.00**

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

DWS Invest Emerging Markets Sovereign Debt

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals		Market price	Total market value in USD	% of net assets
			in the reporting period					
Securities traded on an exchange							**53 518 878.43**	**82.51**
Interest-bearing securities								
3.50 % Albania Government International Bond -Reg- (MTN) 2020/2027	EUR	220 000	220 000		%	99.614	245 613.16	0.38
5.625 % Banque Centrale de Tunisie International Bond (MTN) 2017/2024	EUR	700 000			%	92.122	722 723.76	1.11
6.375 % Banque Centrale de Tunisie International Bond -Reg- (MTN) 2019/2026	EUR	200 000			%	90.414	202 661.78	0.31
4.75 % Egypt Government International Bond -Reg- (MTN) 2019/2025	EUR	450 000			%	97.246	490 445.33	0.76
7.125 % NAK Naftogaz Ukraine via Kondor Finance PLC (MTN) 2019/2024	EUR	400 000	200 000		%	98.006	439 360.72	0.68
1.99 % Petroleos Mexicanos (MTN) 2018/2023 *	EUR	100 000			%	87.582	98 158.05	0.15
6.75 % Ukraine Government International Bond -Reg- (MTN) 2019/2026	EUR	300 000	300 000		%	101.85	342 446.71	0.53
4.375 % Ukraine Government International Bond -Reg- (MTN) 2020/2030	EUR	300 000	300 000		%	86.117	289 546.77	0.45
4.60 % Abu Dhabi Crude Oil Pipeline LLC -Reg- 2017/2047	USD	200 000			%	118.72	237 439.00	0.37
2.50 % Abu Dhabi Government International Bond -Reg- (MTN) 2019/2029	USD	200 000			%	105.055	210 110.00	0.32
3.125 % Abu Dhabi Government International Bond -Reg- (MTN) 2020/2030	USD	200 000	200 000		%	110.176	220 351.00	0.34
4.125 % Abu Dhabi Government International Bond -Reg- 2017/2047	USD	300 000	200 000	200 000	%	122.262	366 786.00	0.57
5.625 % Aeropuerto Internacional de Tocumen SA -Reg- 2016/2036	USD	500 000	250 000		%	108.426	542 132.50	0.84
6.00 % Aeropuerto Internacional de Tocumen SA -Reg- 2018/2048	USD	199 116	200 000	884	%	109.968	218 962.78	0.34
3.125 % Africa Finance Corp. (MTN) 2020/2025	USD	870 000	870 000		%	100.265	872 305.50	1.34
8.00 % Angolan Government International Bond (MTN) 2019/2029	USD	200 000			%	82.875	165 750.00	0.26
8.25 % Angolan Government International Bond -Reg- (MTN) 2018/2028	USD	310 000			%	82.974	257 220.95	0.40
8.25 % Angolan Government International Bond -Reg- (MTN) 2018/2028	USD	200 000	200 000		%	82.974	165 949.00	0.26
9.375 % Angolan Government International Bond -Reg- 2018/2048	USD	200 000			%	81.938	163 875.00	0.25
9.125 % Angolan Government International Bond -Reg- 2019/2049	USD	250 000	250 000		%	81.846	204 615.00	0.32
5.875 % Argentine Republic Government International Bond (MTN) 2018/2028	USD	700 000			%	40.32	282 243.50	0.43
6.875 % Argentine Republic Government International Bond 2017/2021	USD	600 000			%	42.04	252 240.00	0.39
6.625 % Argentine Republic Government International Bond 2017/2028	USD	550 000			%	40.146	220 800.25	0.34
7.125 % Argentine Republic Government International Bond 2017/2036	USD	700 000			%	39.536	276 752.00	0.43
6.875 % Argentine Republic Government International Bond 2018/2048	USD	600 000			%	39.008	234 048.00	0.36
7.00 % Bahrain Government International Bond -Reg- 2016/2028	USD	350 000	350 000		%	111.828	391 396.25	0.60
5.00 % Banque Ouest Africaine de Developpement -Reg- (MTN) 2017/2027	USD	1 000 000			%	104.963	1 049 630.00	1.62
4.70 % Banque Ouest Africaine de Developpement -Reg- 2019/2031	USD	700 000			%	101.042	707 297.50	1.09
4.00 % China Development Bank (MTN) 2017/2037	USD	200 000	200 000		%	118.235	236 470.00	0.36
3.875 % CNAC HK Finbridge Co., Ltd (MTN) 2019/2029	USD	200 000	200 000		%	108.666	217 332.00	0.33
6.125 % Colombia Government International Bond 2009/2041	USD	400 000			%	124.206	496 824.00	0.77
4.50 % Colombia Government International Bond 2015/2026	USD	250 000	250 000		%	108.577	271 442.50	0.42
4.75 % Comision Federal de Electricidad 2016/2027	USD	200 000			%	105.394	210 789.00	0.32
4.875 % Comision Federal de Electricidad -Reg- 2013/2024	USD	500 000			%	105.658	528 287.50	0.81
4.75 % Corp Financiera de Desarrollo SA -Reg- (MTN) 2015/2025	USD	400 000	400 000		%	109.656	438 626.00	0.68
4.875 % Corp. Nacional del Cobre de Chile -Reg- 2014/2044	USD	200 000	200 000		%	118.931	237 862.00	0.37
4.375 % Corp. Nacional del Cobre de Chile -Reg- 2019/2049	USD	200 000			%	113.431	226 862.00	0.35
7.00 % Costa Rica Government International Bond 2014/2044	USD	200 000			%	82.16	164 320.00	0.25
7.25 % Development Bank of Mongolia LLC -Reg- (MTN) 2018/2023	USD	200 000			%	97.084	194 168.00	0.30
6.75 % Development Bank of the Republic of Belarus JSC -Reg- (MTN) 2019/2024	USD	200 000			%	95.766	191 531.00	0.30
5.95 % Dominican Republic International Bond -Reg- (MTN) 2017/2027	USD	500 000	500 000		%	100.774	503 870.00	0.78
6.00 % Dominican Republic International Bond -Reg- (MTN) 2018/2028	USD	400 000	250 000		%	100.69	402 762.00	0.62

DWS Invest Emerging Markets Sovereign Debt

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals		Market price	Total market value in USD	% of net assets
			in the reporting period					
4.50 % Dominican Republic International Bond -Reg- (MTN) 2020/2030	USD	400 000	400 000		%	90.464	361 856.00	0.56
6.85 % Dominican Republic International Bond -Reg- 2015/2045	USD	400 000			%	95.565	382 260.00	0.59
4.875 % Eastern & Southern African Trade & Development Bank (MTN) 2019/2024	USD	1 000 000			%	100.41	1 004 105.00	1.55
9.65 % Ecuador Government International Bond (MTN) -Reg- 2016/2026	USD	200 000	200 000		%	43.052	86 104.00	0.13
8.875 % Ecuador Government International Bond -Reg- (MTN) 2017/2027	USD	500 000			%	42.11	210 547.50	0.32
7.875 % Ecuador Government International Bond -Reg- (MTN) 2018/2028	USD	500 000			%	41.3	206 500.00	0.32
7.875 % Ecuador Government International Bond -Reg- (MTN) 2019/2025	USD	490 000			%	44.157	216 369.30	0.33
9.50 % Ecuador Government International Bond -Reg- 2019/2030	USD	250 000	250 000		%	42.749	106 872.50	0.16
7.50 % Egypt Government International Bond -Reg- (MTN) 2017/2027	USD	200 000	200 000	400 000	%	105.109	210 218.00	0.32
7.60 % Egypt Government International Bond -Reg- (MTN) 2019/2029	USD	300 000		200 000	%	102.124	306 373.50	0.47
8.50 % Egypt Government International Bond -Reg- 2017/2047	USD	400 000			%	98.146	392 586.00	0.61
7.053 % Egypt Government International Bond -Reg- 2019/2032	USD	200 000			%	95.308	190 616.00	0.29
8.25 % El Salvador Government International Bond -Reg- 2002/2032	USD	200 000	300 000	100 000	%	91.856	183 713.00	0.28
5.875 % El Salvador Government International Bond -Reg- 2012/2025	USD	200 000		100 000	%	87.53	175 061.00	0.27
5.125 % Empresa de Transmision Electrica SA -Reg- 2019/2049	USD	200 000	200 000		%	117.664	235 328.00	0.36
6.75 % Eskom Holdings SOC Ltd -Reg- (MTN) 2013/2023	USD	200 000			%	94.822	189 643.00	0.29
7.125 % Eskom Holdings SOC Ltd -Reg- (MTN) 2015/2025	USD	200 000			%	93.014	186 027.00	0.29
6.35 % Eskom Holdings SOC Ltd -Reg- (MTN) 2018/2028	USD	510 000			%	100.358	511 825.80	0.79
6.625 % Ethiopia International Bond -Reg- (MTN) 2014/2024	USD	450 000			%	100.418	451 881.00	0.70
5.375 % Export Credit Bank of Turkey -Reg- (MTN) 2016/2023	USD	250 000			%	96.934	242 335.00	0.37
6.125 % Export Credit Bank of Turkey -Reg- (MTN) 2018/2024	USD	450 000			%	97.5	438 750.00	0.68
4.00 % Export-Import Bank of China/The (MTN) 2017/2047	USD	250 000			%	125.59	313 976.25	0.48
6.625 % Gabon Government International Bond -Reg- 2020/2031	USD	200 000	200 000		%	89.843	179 686.00	0.28
7.75 % Georgian Railway LLC (MTN) 2012/2022	USD	400 000	400 000		%	101.796	407 182.00	0.63
8.125 % Ghana Government International Bond -Reg- 2014/2026	USD	250 000			%	101.76	254 398.75	0.39
8.125 % Ghana Government International Bond -Reg- 2019/2032	USD	350 000			%	94.456	330 594.25	0.51
8.95 % Ghana Government International Bond -Reg- 2019/2051	USD	200 000			%	92.14	184 280.00	0.28
7.875 % Ghana Government International Bond -Reg- 2020/2035	USD	200 000	200 000		%	91.229	182 458.00	0.28
4.375 % Guatemala Government International Bond (MTN) 2017/2027	USD	250 000			%	103.745	259 362.50	0.40
7.50 % Honduras Government International Bond -Reg- 2013/2024	USD	250 000			%	108.424	271 058.75	0.42
7.625 % Hungary Government International Bond 2011/2041	USD	100 000		150 000	%	168.002	168 002.50	0.26
3.249 % Indian Railway Finance Corp., Ltd -Reg- (MTN) 2020/2030	USD	200 000	200 000		%	99.305	198 610.00	0.31
6.53 % Indonesia Asahan Aluminium Persero PT -Reg- (MTN) 2018/2028	USD	250 000	250 000		%	118.801	297 002.50	0.46
4.75 % Indonesia Asahan Aluminium Persero PT -Reg- (MTN) 2020/2025	USD	200 000	200 000		%	107.308	214 617.00	0.33
5.80 % Indonesia Asahan Aluminium Persero PT -Reg- 2020/2050	USD	220 000	220 000		%	112.382	247 240.40	0.38
4.20 % Indonesia Government International Bond 2020/2050	USD	250 000	450 000	200 000	%	111.802	279 506.25	0.43
6.95 % Instituto Costarricense de Electricidad -Reg- (MTN) 2011/2021	USD	500 000			%	99.452	497 262.50	0.77
5.75 % Ivory Coast Government International Bond -Reg- 2010/2032 *	USD	332 000		20 000	%	98.848	328 177.02	0.51
6.375 % Ivory Coast Government International Bond -Reg- 2015/2028	USD	400 000	400 000		%	102.537	410 148.00	0.63
6.125 % Ivory Coast Government International Bond -Reg- 2017/2033	USD	200 000	200 000		%	100.098	200 197.00	0.31
6.95 % Kazakhstan Temir Zholy Finance BV -Reg- 2040/2042	USD	400 000		200 000	%	133.286	533 142.00	0.82
4.75 % KazMunayGas National Co. JSC -Reg- (MTN) 2017/2027	USD	200 000	200 000		%	108.71	217 420.00	0.34
5.75 % KazMunayGas National Co. JSC -Reg- 2017/2047	USD	250 000			%	116.914	292 286.25	0.45
7.25 % Kenya Government International Bond -Reg- (MTN) 2018/2028	USD	200 000			%	99.03	198 061.00	0.31
7.25 % Kenya Government International Bond -Reg- (MTN) 2018/2028	USD	50 000		200 000	%	99.03	49 515.25	0.08

DWS Invest Emerging Markets Sovereign Debt

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals		Market price	Total market value in USD	% of net assets
			in the reporting period					
7.00 % Kenya Government International Bond -Reg- (MTN) 2019/2027	USD	350 000			%	99.03	346 605.00	0.53
8.25 % Kenya Government International Bond -Reg- 2018/2048	USD	200 000			%	98.84	197 680.00	0.30
6.60 % Lebanon Government International Bond (MTN) 2011/2026	USD	600 000	600 000		%	18.04	108 240.00	0.17
7.00 % Lebanon Government International Bond 2017/2032	USD	600 000	600 000		%	17.983	107 898.00	0.17
4.236 % Malaysia Sovereign Sukuk Bhd -Reg- 2015/2045	USD	200 000			%	125.969	251 938.00	0.39
4.60 % Mexico Government International Bond 2015/2046	USD	200 000	200 000		%	102.804	205 607.00	0.32
5.625 % Mongolia Government International Bond -Reg- (MTN) 2017/2023	USD	200 000	200 000		%	100.197	200 394.00	0.31
7.625 % NAK Naftogaz Ukraine Via Kondor Finance PLC -Reg- (MTN) 2019/2026	USD	200 000	200 000		%	97.48	194 960.00	0.30
5.25 % Namibia International Bonds -Reg- (MTN) 2015/2025	USD	350 000		350 000	%	101.814	356 349.00	0.55
6.50 % Nigeria Government International Bond -Reg- (MTN) 2017/2027	USD	650 000		250 000	%	95.302	619 459.75	0.95
7.625 % Nigeria Government International Bond -Reg- (MTN) 2017/2047	USD	450 000	200 000		%	89.582	403 119.00	0.62
8.747 % Nigeria Government International Bond -Reg- 2018/2031	USD	200 000			%	100.294	200 589.00	0.31
7.625 % Oil and Gas Holding Co. BSCC/The -Reg- (MTN) 2018/2024	USD	250 000			%	108.62	271 550.00	0.42
8.375 % Oil and Gas Holding Co., BSCC/The -Reg- (MTN) 2018/2028	USD	250 000			%	110.557	276 392.50	0.43
4.75 % Oman Government International Bond -Reg- (MTN) 2016/2026	USD	500 000	300 000		%	92.79	463 947.50	0.72
5.375 % Oman Government International Bond -Reg- (MTN) 2017/2027	USD	750 000	750 000		%	93.618	702 131.25	1.08
4.125 % Oman Government International Bond -Reg- (MTN) 2018/2023	USD	200 000	200 000		%	98.414	196 827.00	0.30
5.625 % Oman Government International Bond -Reg- (MTN) 2018/2028	USD	500 000		300 000	%	93.706	468 532.50	0.72
6.50 % Oman Government International Bond -Reg- 2017/2047	USD	250 000			%	86.874	217 186.25	0.33
8.25 % Pakistan Government International Bond -Reg- (MTN) 2014/2024	USD	200 000		200 000	%	104.68	209 359.00	0.32
6.875 % Pakistan Government International Bond -Reg- (MTN) 2017/2027	USD	200 000	200 000		%	98.75	197 501.00	0.30
4.50 % Panama Government International Bond 2018/2050	USD	350 000			%	122.548	428 919.75	0.66
3.16 % Panama Government International Bond 2019/2030	USD	200 000	200 000		%	107.932	215 863.00	0.33
6.10 % Paraguay Government International Bond -Reg- 2014/2044	USD	250 000	250 000		%	121.911	304 777.50	0.47
6.50 % Pertamina Persero PT -Reg- 2011/2041	USD	300 000			%	124.504	373 510.50	0.58
6.15 % Perusahaan Listrik Negara PT -Reg- (MTN) 2018/2048	USD	250 000			%	125.026	312 566.25	0.48
3.875 % Perusahaan Listrik Negara PT -Reg- (MTN) 2019/2029	USD	200 000	200 000		%	105.296	210 592.00	0.32
8.75 % Peruvian Government International Bond 2003/2033	USD	200 000	200 000		%	167.077	334 154.00	0.51
5.625 % Peruvian Government International Bond 2010/2050	USD	200 000			%	158.264	316 527.00	0.49
2.783 % Peruvian Government International Bond 2020/2031	USD	200 000	200 000		%	106.739	213 478.00	0.33
5.299 % Petrobras Global Finance BV (MTN) 2018/2025	USD	200 000	200 000		%	103.929	207 858.00	0.32
4.75 % Petroleos del Peru SA -Reg- 2017/2032	USD	300 000			%	111.302	333 906.00	0.51
5.625 % Petroleos del Peru SA -Reg- 2017/2047	USD	200 000		200 000	%	117.389	234 778.00	0.36
6.35 % Petroleos Mexicanos 2018/2048	USD	250 000	250 000		%	73.498	183 745.00	0.28
4.55 % Petronas Capital Ltd -Reg- 2020/2050	USD	200 000	200 000		%	127.498	254 995.00	0.39
9.50 % Philippine Government International Bond 2005/2030	USD	250 000	250 000	250 000	%	163.03	407 573.75	0.63
7.75 % Philippine Government International Bond 2006/2031	USD	200 000	200 000		%	149.922	299 844.00	0.46
6.375 % Philippine Government International Bond 2009/2034	USD	200 000	150 000	250 000	%	144.442	288 883.00	0.45
3.70 % Philippine Government International Bond 2016/2041	USD	500 000	200 000		%	114.144	570 722.50	0.88
3.75 % Power Finance Corp., Ltd (MTN) 2017/2027	USD	250 000			%	96.256	240 640.00	0.37
7.39 % Power Sector Assets & Liabilities Management Corp. -Reg- 2009/2024	USD	200 000	200 000		%	123.038	246 075.00	0.38
4.00 % Qatar Government International Bond -Reg- (MTN) 2019/2029	USD	400 000	400 000		%	115.243	460 972.00	0.71
4.625 % Qatar Government International Bond -Reg- 2016/2046	USD	400 000			%	129.153	516 612.00	0.80
5.103 % Qatar Government International Bond -Reg- 2018/2048	USD	400 000			%	136.134	544 538.00	0.84
4.817 % Qatar Government International Bond -Reg- 2019/2049	USD	200 000			%	131.733	263 466.00	0.41
5.875 % Republic of Belarus Ministry of Finance -Reg- (MTN) 2020/2026	USD	280 000	280 000		%	97.086	271 840.80	0.42
5.65 % Republic of South Africa Government Bond 2017/2047	USD	200 000			%	87.37	174 740.00	0.27

DWS Invest Emerging Markets Sovereign Debt

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals		Market price	Total market value in USD	% of net assets
			in the reporting period					
5.875 % Republic of South Africa Government Bond 2018/2030	USD	200 000			%	101.808	203 615.00	0.31
5.75 % Republic of South Africa Government International Bond 2019/2049	USD	200 000	400 000	200 000	%	87	174 001.00	0.27
7.125 % Republic of Tajikistan International Bond -Reg- (MTN) 2017/2027	USD	250 000			%	83.31	208 276.25	0.32
4.875 % Romanian Government International Bond -Reg- (MTN) 2014/2024	USD	100 000	100 000	250 000	%	108.965	108 965.00	0.17
5.125 % Romanian Government International Bond -Reg- 2018/2048	USD	250 000			%	118.5	296 250.00	0.46
12.75 % Russian Foreign Bond - Eurobond -Reg- 1998/2028	USD	300 000	300 000		%	172.262	516 787.50	0.80
5.625 % Russian Foreign Bond - Eurobond -Reg- 2012/2042	USD	200 000			%	135.95	271 899.00	0.42
5.25 % Russian Foreign Bond - Eurobond -Reg- 2017/2047	USD	200 000			%	132.625	265 250.00	0.41
6.625 % Rwanda International Government Bond -Reg- (MTN) 2013/2023	USD	200 000	200 000		%	99.27	198 541.00	0.31
3.50 % Saudi Arabian Oil Co. -Reg- (MTN) 2019/2029	USD	200 000	200 000		%	108.302	216 604.00	0.33
3.25 % Saudi Government International Bond (MTN) 2016/2026	USD	200 000	200 000		%	108.24	216 481.00	0.33
4.50 % Saudi Government International Bond (MTN) 2016/2046	USD	400 000			%	115.252	461 010.00	0.71
3.625 % Saudi Government International Bond -Reg- (MTN) 2017/2028	USD	200 000	200 000	400 000	%	110.128	220 257.00	0.34
5.00 % Saudi Government International Bond -Reg- 2018/(MTN)/2049	USD	450 000			%	124.026	558 117.00	0.86
4.50 % Saudi Government International Bond -Reg- 2018/2030	USD	400 000			%	118.255	473 020.00	0.73
6.25 % Senegal Government International Bond -Reg- (MTN) 2014/2024	USD	200 000	200 000	350 000	%	105.265	210 530.00	0.32
6.75 % Senegal Government International Bond -Reg- 2018/2048	USD	200 000			%	97.084	194 167.00	0.30
6.30 % Sinochem Overseas Capital Co., Ltd -Reg- 2010/2040	USD	200 000	200 000		%	147.999	295 998.00	0.46
3.68 % Sinopec Group Overseas Development 2018 Ltd -Reg- 2019/2049	USD	200 000			%	114.4	228 800.00	0.35
6.875 % Southern Gas Corridor CJSC -Reg- (MTN) 2016/2026	USD	450 000	250 000	200 000	%	115.278	518 751.00	0.80
6.85 % Sri Lanka Government International Bond -Reg- (MTN) 2015/2025	USD	700 000			%	67.628	473 396.00	0.73
6.20 % Sri Lanka Government International Bond -Reg- (MTN) 2017/2027	USD	400 000			%	65.852	263 406.00	0.41
5.75 % Sri Lanka Government International Bond -Reg- (MTN) 2018/2023	USD	600 000		600 000	%	71.125	426 750.00	0.66
6.85 % Sri Lanka Government International Bond -Reg- (MTN) 2019/2024	USD	200 000			%	70.348	140 695.00	0.22
6.95 % State Oil Co. of the Azerbaijan Republic 2015/2030	USD	200 000			%	118.254	236 509.00	0.36
5.125 % TC Ziraat Bankasi AS -Reg- (MTN) 2017/2023	USD	800 000			%	95.721	765 768.00	1.18
5.25 % Trinidad Generation UnLtd -Reg- 2016/2027	USD	400 000	400 000		%	93.726	374 906.00	0.58
4.875 % Turkey Government International Bond (MTN) 2016/2026	USD	200 000	200 000		%	93.062	186 123.00	0.29
5.25 % Turkey Government International Bond (MTN) 2020/2030	USD	400 000	400 000		%	89.93	359 720.00	0.55
4.875 % Turkey Government International Bond 2013/2043	USD	300 000			%	77.5	232 500.00	0.36
8.994 % Ukraine Government International Bond -Reg- (MTN) 2018/2024 **	USD	200 000			%	107.731	215 462.00	0.33
7.375 % Ukraine Government International Bond -Reg- 2017/2032	USD	300 000		250 000	%	100.474	301 422.00	0.46
8.25 % Ukraine Railways Via Rail Capital Markets PLC (MTN) 2019/2024	USD	330 000			%	99.222	327 432.60	0.50
5.10 % Uruguay Government International Bond 2014/2050	USD	800 000			%	128.624	1 028 992.00	1.59
4.975 % Uruguay Government International Bond 2018/2055	USD	200 000	200 000		%	127.563	255 126.00	0.39
6.80 % Vnesheconombank Via VEB Finance PLC -Reg- 2010/2025	USD	400 000		400 000	%	119.344	477 378.00	0.74
8.97 % Zambia Government International Bond -Reg- 2015/2027	USD	400 000			%	53.242	212 968.00	0.33
Securities admitted to or included in organized markets							**6 179 627.75**	**9.53**
Interest-bearing securities								
4.40 % 1MDB Global Investments Ltd -Reg- (MTN) 2013/2023	USD	1 000 000			%	94.487	944 870.00	1.46
6.25 % Banco Nacional de Costa Rica -Reg- (MTN) 2013/2023	USD	300 000			%	98.416	295 249.50	0.46
7.375 % Colombia Government International Bond 2006/2037	USD	600 000			%	136.489	818 934.00	1.26
5.625 % Corp Nacional del Cobre de Chile -Reg- 2013/2043	USD	400 000			%	129.606	518 424.00	0.80
6.40 % Dominican Republic International Bond -Reg- 2019/2049	USD	200 000			%	91.372	182 744.00	0.28
3.75 % Empresa Nacional del Petroleo (MTN) 2016/2026	USD	200 000	200 000		%	103.7	207 399.00	0.32
6.625 % Indonesia Government International Bond -Reg- 2007/2037	USD	200 000	200 000		%	137.074	274 148.00	0.42
4.375 % KazTransGas JSC -Reg- (MTN) 2017/2027	USD	400 000			%	108.098	432 392.00	0.67

DWS Invest Emerging Markets Sovereign Debt

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals		Market price	Total market value in USD	% of net assets
			in the reporting period					
7.50 % Oil and Gas Holding Co., BSCC/The -Reg- (MTN) 2017/2027	USD	250 000			%	107.594	268 985.00	0.41
9.00 % Petroleos de Venezuela SA -Reg- (MTN) 2011/2021	USD	400 000			%	2.875	11 500.00	0.02
6.00 % Petroleos de Venezuela SA -Reg- 2013/2026	USD	1 500 000			%	2.875	43 125.00	0.07
6.50 % Petroleos Mexicanos 2011/2041	USD	300 000			%	75.847	227 541.00	0.35
6.75 % Petroleos Mexicanos 2017/2047	USD	100 000			%	76.38	76 380.00	0.12
6.49 % Petroleos Mexicanos -Reg- (MTN) 2019/2027	USD	200 000	140 000		%	90.694	181 387.00	0.28
6.84 % Petroleos Mexicanos -Reg- 2019/2030	USD	300 000	300 000		%	87.024	261 073.50	0.40
7.69 % Petroleos Mexicanos -Reg- 2019/2050	USD	300 000			%	82.21	246 631.50	0.38
9.75 % Qatar Government International Bond -Reg- 2000/2030	USD	200 000			%	166.365	332 730.00	0.51
7.65 % Republic of El Salvador -Reg- 2005/2035	USD	250 000			%	86.444	216 111.25	0.33
7.625 % Republic of Turkey (MTN) 2019/2029	USD	300 000	300 000		%	105.518	316 552.50	0.49
4.00 % Transnet Ltd -Reg- (MTN) 2012/2022	USD	300 000	300 000	400 000	%	97.401	292 203.00	0.45
7.00 % Venezuela Government International Bond 2007/2038	USD	500 000			%	6.25	31 247.50	0.05
Total securities portfolio							**59 698 506.18**	**92.04**
Derivatives (Minus signs denote short positions)								
Currency derivatives Receivables/payables							**-246 335.80**	**-0.38**
Forward currency transactions								
Forward currency transactions (long)								
Open positions EUR/USD 37.1 million							-249 217.00	-0.38
Forward currency transactions (short)								
Open positions USD/EUR 1 million							6 633.44	0.01
Closed positions USD/EUR 3.5 million							-3 752.24	-0.01
Cash at bank							**4 424 941.71**	**6.83**
Demand deposits at Depositary EUR deposits	EUR	252 284					282 747.25	0.44
Deposits in non-EU/EEA currencies								
U.S. dollar	USD						4 142 194.46	6.39
Other assets							**1 111 724.63**	**1.71**
Interest receivable							1 071 280.51	1.65
Receivables from exceeding the expense cap							40 444.12	0.06
Receivables from share certificate transactions							**31.06**	**0.00**
Total assets ***							**65 241 837.02**	**100.59**
Other liabilities							**-108 634.80**	**-0.17**
Liabilities from cost items							-108 634.80	-0.17
Liabilities from share certificate transactions							**-18 873.05**	**-0.03**
Total liabilities							**-380 477.09**	**-0.59**
Net assets							**64 861 359.93**	**100.00**

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

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

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 IDH	EUR	90.22
Class LDH	EUR	90.09
Class USD IC	USD	130.18
Class USD XC	USD	95.95

DWS Invest Emerging Markets Sovereign Debt

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Number of shares outstanding		
Class IDH	Count	169 836.444
Class LDH	Count	242 677.277
Class USD IC	Count	172 953.000
Class USD XC	Count	7 001.000

Composition of the reference portfolio (according to CSSF circular 11/512)
JPM EMBI Global Diversified

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

Lowest market risk exposure	%	101.036
Highest market risk exposure	%	127.022
Average market risk exposure	%	110.445

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.1, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled USD 8 975 200.00 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Contracting parties for forward currency transactions
BNP Paribas SA, JP Morgan, Royal Bank of Canada (UK), State Street Bank London and UBS AG

Securities lending

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

Security name	Currency/ quantity/ principal amount	Quantity/ principal amount	Securities loans Total market value in EUR No fixed maturity	Total
8.994 % Ukraine Government International Bond -Reg- (MTN) 2018/2024	USD	200 000	215 462.00	
Total receivables from securities loans			**215 462.00**	**215 462.00**
Contracting parties for securities loans				
Crédit Suisse Securities (Europe) Ltd. FI				
Total collateral pledged by third parties for securities loans			**USD**	**205 663.61**
thereof:				
Bonds			USD	205 663.61

Exchange rates (indirect quotes)

As of June 30, 2020

Euro	EUR	0.892260	=	USD	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.

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

Footnotes

* Floating interest rate.
** Some or all of these securities are lent.
*** Does not include positions with a negative balance, if such exist.

DWS Invest Emerging Markets Top Dividend

DWS INVEST EMERGING MARKETS TOP DIVIDEND

Performance of share classes (in euro)

Share class	ISIN	6 months
Class LC	LU0329760002	-15.0%
Class FC	LU0329760267	-14.7%
Class LD	LU0363468686	-15.0%
Class NC	LU0329760184	-15.3%
Class ND	LU1054328791	-15.3%
Class PFC	LU1054329336	-15.5%
Class PFD	LU1054329419	-15.2%
Class TFC	LU1663862685	-14.7%
Class TFD	LU1663863816	-14.7%
Class USD FC[1]	LU0329761406	-14.8%
Class USD TFC[1]	LU1663864624	-14.7%
Class USD TFD[1]	LU1663865944	-14.7%

[1] in USD

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

As of: June 30, 2020

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

DWS Invest Emerging Markets Top Dividend

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	28 593 385.55	17.82
Telecommunication Services	19 773 186.21	12.34
Consumer Discretionaries	17 712 970.06	11.05
Energy	3 870 693.37	2.42
Consumer Staples	10 711 147.73	6.66
Financials	46 013 261.45	28.71
Basic Materials	8 605 194.39	5.37
Industrials	10 835 487.02	6.76
Utilities	4 365 571.17	2.72
Total equities	**150 480 896.95**	**93.85**
2. Investment fund units		
Other funds	4 771 033.57	2.98
Total investment fund units	**4 771 033.57**	**2.98**
3. Derivate	**1 175.25**	**0.00**
4. Cash at bank	**4 420 373.61**	**2.74**
5. Other assets	**5 126 909.68**	**3.20**
6. Receivables from share certificate transactions	**74 426.64**	**0.05**
II. Liabilities		
1. Other liabilities	**-4 352 588.08**	**- 2.71**
2. Liabilities from share certificate transactions	**-181 097.70**	**- 0.11**
III. Net assets	**160 341 129.92**	**100.00**

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

DWS Invest Emerging Markets Top Dividend

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**145 862 359.12**	**90.97**
Equities								
B3 SA - Brasil Bolsa Balcao	Count	120 000	84 000	80 000	BRL	54.62	1 067 078.23	0.67
Banco Bradesco SA -Pref-	Count	370 000	356 000	121 000	BRL	20.95	1 261 970.11	0.79
BB Seguridade Participacoes SA	Count	230 000	215 000	90 000	BRL	27.99	1 048 079.08	0.65
CCR SA	Count	460 000	415 000	75 000	BRL	14.69	1 100 127.31	0.69
Itau Unibanco Holding SA -Pref-	Count	310 000	355 000	180 000	BRL	25.89	1 306 643.35	0.82
Itausa - Investimentos Itau SA -Pref-	Count	640 000	540 000	200 000	BRL	9.72	1 012 767.03	0.63
Porto Seguro SA	Count	130 000	107 000	15 000	BRL	51.58	1 091 661.53	0.68
CEZ AS	Count	9 538		75 462	CZK	506	180 629.03	0.11
Moneta Money Bank AS	Count	300 000	81 814	293 779	CZK	53.9	605 187.19	0.38
Philip Morris CR AS	Count	4 446	1 745	549	CZK	13 400	2 229 738.66	1.39
China Construction Bank Corp.	Count	260 000	260 000		EUR	0.73	189 774.00	0.12
Industrial & Commercial Bank of China Ltd	Count	229 000	229 000		EUR	0.534	122 286.00	0.08
Agricultural Bank of China Ltd.	Count	2 400 000	1 600 000		HKD	3.12	862 056.92	0.54
AIA Group Ltd	Count	170 000	320 000	340 000	HKD	72.3	1 415 002.89	0.88
ANTA Sports Products Ltd	Count	400 000	320 000	145 000	HKD	68.4	3 149 823.38	1.96
Bank of China Ltd	Count	4 500 000	2 800 000		HKD	2.87	1 486 840.97	0.93
China Construction Bank Corp.	Count	5 040 000	3 940 000	1 300 000	HKD	6.27	3 638 046.00	2.27
China Life Insurance Co., Ltd	Count	360 000	360 000		HKD	15.6	646 542.69	0.40
China Merchants Bank Co., Ltd	Count	400 000	520 000	120 000	HKD	35.65	1 641 684.26	1.02
China Mobile Ltd	Count	300 000	297 483	195 500	HKD	52.3	1 806 313.19	1.13
China Overseas Land & Investment Ltd	Count	400 000	357 493	214 000	HKD	23.45	1 079 873.66	0.67
China Resources Land Ltd	Count	420 000	370 000	230 000	HKD	29.35	1 419 147.40	0.89
China Vanke Co., Ltd.	Count	370 000	369 000	159 000	HKD	24.5	1 043 609.24	0.65
CK Infrastructure Holdings Ltd	Count	71 000	116 000	115 000	HKD	39.9	326 137.96	0.20
CLP Holdings Ltd.	Count	110 000	105 000	65 000	HKD	76	962 446.03	0.60
Guangdong Investment Ltd.	Count	1 550 000	1 694 135	1 430 000	HKD	13.3	2 373 304.42	1.48
Guangzhou Automobile Group Co., Ltd	Count	3 448 400	2 451 600	558 000	HKD	5.59	2 219 215.89	1.38
Haier Electronics Group Co., Ltd.	Count	650 000	450 000	110 000	HKD	23.45	1 754 794.69	1.09
HKT Trust & HKT Ltd.	Count	1 400 000	1 020 000		HKD	11.34	1 827 726.46	1.14
Hong Kong Exchanges and Clearing Ltd.	Count	51 000	47 000	6 000	HKD	330	1 937 555.83	1.21
Industrial & Commercial Bank of China Ltd	Count	3 571 000	2 321 000	550 000	HKD	4.7	1 932 225.53	1.21
NagaCorp Ltd	Count	400 000	606 000	516 000	HKD	8.97	413 068.94	0.26
Ping An Insurance Group Co. of China Ltd	Count	400 000	325 000	115 000	HKD	77.5	3 568 878.83	2.23
Power Assets Holdings Ltd.	Count	175 000	270 000	235 000	HKD	42.15	849 191.69	0.53
Sands China Ltd	Count	175 000	195 324	126 000	HKD	30.4	612 465.66	0.38
Shenzhou International Group Holdings Ltd	Count	90 000	160 000	142 000	HKD	93.4	967 741.79	0.60
Sunny Optical Technology Group Co., Ltd	Count	220 000	150 000	40 000	HKD	124	3 140 613.37	1.96
Techtronic Industries Co., Ltd	Count	170 000	225 000	225 000	HKD	75.8	1 483 502.34	0.93
Tencent Holdings Ltd	Count	120 000	113 000	63 000	HKD	498.6	6 888 166.38	4.30
Bank Rakyat Indonesia Persero Tbk PT	Count	5 000 000	12 000 000	11 800 000	IDR	3 030	946 289.04	0.59
Indofood CBP Sukses Makmur Tbk PT	Count	1 900 000	1 400 000	550 000	IDR	9 350	1 109 625.40	0.69
Telekomunikasi Indonesia Persero Tbk PT	Count	4 300 000	7 600 000	8 200 000	IDR	3 050	819 180.25	0.51
KT&G Corp.	Count	36 000	33 000	24 000	KRW	78 200	2 088 282.29	1.30
LG Chem Ltd -Pref-	Count	7 000	6 400	3 100	KRW	250 000	1 298 129.44	0.81
Samsung Electronics Co., Ltd	Count	80 000	62 000	18 000	KRW	52 800	3 133 313.58	1.95
Samsung Electronics Co., Ltd -Pref-	Count	260 000	180 000	35 000	KRW	46 500	8 968 219.98	5.59
SK Hynix, Inc.	Count	31 000	25 000	2 500	KRW	85 100	1 956 911.59	1.22
SK Telecom Co., Ltd	Count	5 500	5 500	4 500	KRW	211 000	860 845.27	0.54
Fomento Economico Mexicano SAB de CV	Count	40 000		26 000	MXN	143.45	220 985.32	0.14
Grupo Aeroportuario del Sureste SAB de CV	Count	20 000		14 000	MXN	260.71	200 812.42	0.13
Wal-Mart de Mexico SAB de CV	Count	180 000			MXN	55.44	384 324.97	0.24
Malayan Banking Bhd	Count	620 000	460 900	110 900	MYR	7.51	969 554.50	0.60
SM Prime Holdings, Inc.	Count	800 000	2 400 000	1 600 000	PHP	31.85	456 292.72	0.28
DBS Group Holdings Ltd	Count	18 000	200 000	182 000	SGD	20.8	239 265.25	0.15
Singapore Exchange Ltd	Count	220 000	300 000	80 000	SGD	8.34	1 172 553.11	0.73
Singapore Telecommunications Ltd	Count	400 000	400 000		SGD	2.46	628 838.16	0.39
Thai Beverage PCL	Count	3 500 000	4 600 000	4 235 500	SGD	0.675	1 509 786.74	0.94
Advanced Info Service PCL	Count	102 400			THB	185	546 889.05	0.34
Airports of Thailand PCL	Count	250 000	325 000	75 000	THB	60.5	436 639.41	0.27
Airports of Thailand PCL	Count	100 000	100 000		THB	60.5	174 655.76	0.11
CP ALL PCL.	Count	50 000		290 000	THB	67.75	97 792.79	0.06
CP ALL PCL.	Count	180 000	100 000		THB	67.75	352 054.05	0.22
Catcher Technology Co., Ltd.	Count	180 000	180 000		TWD	222	1 208 449.88	0.75
Chailease Holding Co., Ltd	Count	176 856	394 856	218 000	TWD	125	668 548.59	0.42
Chicony Electronics Co., Ltd	Count	100 728	200 728	100 000	TWD	85.2	259 533.23	0.16
CTBC Financial Holding Co., Ltd	Count	2 300 000	2 200 000	1 000 000	TWD	20.35	1 415 452.87	0.88
First Financial Holding Co., Ltd	Count	1 228 780	1 068 458	450 000	TWD	22.65	841 677.09	0.53
Hon Hai Precision Industry Co., Ltd	Count	485 800	410 800	35 000	TWD	86.3	1 267 860.50	0.79
Largan Precision Co., Ltd	Count	8 000	5 000		TWD	4 085	988 291.85	0.62
Taiwan Cement Corp.	Count	1 229 982	749 397		TWD	42.75	1 590 149.80	0.99
Taiwan Mobile Co., Ltd	Count	200 000	500 000	700 000	TWD	110.5	668 336.90	0.42
Taiwan Semiconductor Manufacturing Co., Ltd	Count	610 000	462 000	224 000	TWD	313	5 774 007.42	3.60
Uni-President Enterprises Corp.	Count	1 700 000	1 200 000	600 000	TWD	71.3	3 665 570.83	2.29
Alrosa PJSC	Count	850 000	930 000	1 080 000	USD	0.907	687 878.75	0.43
Chunghwa Telecom Co., Ltd -ADR-	Count	79 500	85 000	58 500	USD	39.17	2 778 511.02	1.73
CK Infrastructure Holdings Ltd	Count	4 000	4 000		USD	5.148	18 373.73	0.01
Detsky Mir PJSC	Count	600 000	350 000	900 000	USD	1.419	759 865.57	0.47

DWS Invest Emerging Markets Top Dividend

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Gazprom PJSC -ADR-	Count	250 000	65 000	30 000	USD	5.42	1 209 012.30	0.75
HDFC Bank Ltd -ADR-	Count	58 000	50 000	9 000	USD	45.21	2 339 666.33	1.46
ICICI Bank Ltd -ADR-	Count	260 000	235 000	45 000	USD	9.22	2 138 925.67	1.33
Infosys Ltd -ADR-	Count	300 000	260 000	100 000	USD	9.6	2 569 708.80	1.60
Lukoil PJSC -ADR-	Count	6 421	5 119	5 000	USD	75.07	430 091.15	0.27
LUKOIL PJSC -ADR-	Count	13 579			USD	74.98	908 457.57	0.57
MMC Norilsk Nickel PJSC -ADR-	Count	65 000	27 000	23 000	USD	26.41	1 531 698.13	0.96
Mobile TeleSystems PJSC -ADR-	Count	180 000	180 000		USD	9.24	1 484 006.83	0.93
New Oriental Education & Technology Group, Inc. -ADR-	Count	35 500	26 500	8 000	USD	133.51	4 228 959.96	2.64
Polyus PJSC -GDR-	Count	68 000	68 000		USD	83.85	5 087 488.07	3.17
Sberbank of Russia PJSC -ADR-	Count	60 000	25 000	44 131	USD	11.347	607 468.45	0.38
Sberbank of Russia PJSC -Pref-	Count	400 000			USD	2.648	945 091.79	0.59
Taiwan Semiconductor Manufacturing Co., Ltd -ADR-	Count	117 000	108 000	38 000	USD	56.82	5 931 690.95	3.70
Tatneft PJSC -ADR-	Count	30 000	24 000	10 000	USD	49.43	1 323 132.35	0.83
Capitec Bank Holdings Ltd	Count	20 000	13 000		ZAR	859.39	882 392.77	0.55
FirstRand Ltd	Count	140 000	65 000	65 000	ZAR	38.17	274 341.71	0.17
Naspers Ltd	Count	9 000			ZAR	3 169.33	1 464 372.70	0.91
Sanlam Ltd	Count	100 000	45 000	75 000	ZAR	59.25	304 179.55	0.19
Standard Bank Group Ltd	Count	70 000	32 000	10 000	ZAR	104.63	376 006.99	0.23
Securities admitted to or included in organized markets							**1 559 893.55**	**0.97**
Equities								
Magnit OJSC	Count	135 000	135 000		USD	12.95	1 559 893.55	0.97
Unlisted securities							**3 058 644.28**	**1.91**
Equities								
Shimao Group Holdings Ltd	Count	810 000	810 000		HKD	32.8	3 058 644.28	1.91
Investment fund units							**4 771 033.57**	**2.98**
In-group fund units								
Deutsche Global Liquidity Series Plc - Managed Dollar Fund - EUR - (0.150%)	Units	0	1 208	1 223	USD	10 380.74	92.63	0.00
Deutsche Global Liquidity Series Plc - Managed Euro Fund -Z- EUR - (0.000%)	Units	574	2035	1921	EUR	9 816.75	4 770 940.94	2.98
Total securities portfolio							**155 251 930.52**	**96.83**
Derivatives								
(Minus signs denote short positions)								
Derivatives on individual securities							**1 175.25**	**0.00**
Warrants on securities								
Equity warrants								
Minor International PCL 20/04/2026	Count	34 500	34 500		THB	1.18	1 175.25	0.00
Cash at bank							**4 420 373.61**	**2.75**
Demand deposits at Depositary								
EUR deposits	EUR						1 266 414.03	0.78
Deposits in other EU/EEA currencies								
British pound	GBP	87 471					95 997.52	0.06
Polish zloty	PLN	6 373					1 433.60	0.00
Czech koruna	CZK	271 525					10 162.26	0.01
Hungarian forint	HUF	3 430 000					9 653.82	0.01
Deposits in non-EU/EEA currencies								
Egyptian pound	EGP	880					48.73	0.00
Brazilian real	BRL	58 838					9 579.01	0.01
Hong Kong dollar	HKD	18 915 380					2 177 635.47	1.35
Indian rupee	INR	2 046 756					24 187.38	0.02
Indonesian rupiah	IDR	121 095 592					7 563.79	0.00
Malaysian ringgit	MYR	292 800					60 969.46	0.04
Mexican peso	MXN	317 873					12 242.11	0.01
New Taiwan dollar	TWD	1 974 229					59 703.62	0.04
Philippine peso	PHP	500 001					8 953.95	0.01
Singapore dollar	SGD	362 273					231 515.21	0.14
South African rand	ZAR	195 206					10 021.56	0.01
South Korean won	KRW	367 549 228					272 643.70	0.16
Thai baht	THB	352 788					10 184.53	0.01
Turkish lira	TRY	34 246					4 457.72	0.00
U.S. dollar	USD	164 757					147 006.14	0.09

DWS Invest Emerging Markets Top Dividend

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Other assets							**5 126 909.68**	**3.20**
Dividends/Distributions receivable							814 285.83	0.51
Receivables from exceeding the expense cap							88 368.44	0.06
Other receivables							4 224 255.41	2.63
Receivables from share certificate transactions							**74 426.64**	**0.05**
Total assets							**164 874 815.70**	**102.83**
Other liabilities							**-4 352 588.08**	**-2.71**
Additional other liabilities							-4 352 588.08	-2.71
Liabilities from share certificate transactions							**-181 097.70**	**-0.11**
Total liabilities							**-4 533 685.78**	**-2.83**
Net assets							**160 341 129.92**	**100.00**

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

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

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 FC	EUR	118.65
Class LC	EUR	107.48
Class LD	EUR	97.00
Class NC	EUR	97.68
Class ND	EUR	87.05
Class PFC	EUR	105.42
Class PFD	EUR	90.41
Class TFC	EUR	96.88
Class TFD	EUR	91.44
Class USD FC	USD	129.73
Class USD TFC	USD	92.35
Class USD TFD	USD	86.47
Number of shares outstanding		
Class FC	Count	482 385.454
Class LC	Count	734 919.485
Class LD	Count	192 004.711
Class NC	Count	38 903.389
Class ND	Count	5 824.000
Class PFC	Count	5 695.000
Class PFD	Count	3 172.000
Class TFC	Count	20.000
Class TFD	Count	39.711
Class USD FC	Count	2 512.000
Class USD TFC	Count	25.000
Class USD TFD	Count	24.000

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

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

Lowest market risk exposure	%	78.186
Highest market risk exposure	%	109.246
Average market risk exposure	%	89.696

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 20 175.00 as of the reporting date.

DWS Invest Emerging Markets Top Dividend

Exchange rates (indirect quotes)

As of June 30, 2020

Brazilian real	BRL	6.142380	=	EUR	1
Czech koruna	CZK	26.719006	=	EUR	1
Egyptian pound	EGP	18.066483	=	EUR	1
British pound	GBP	0.911178	=	EUR	1
Hong Kong dollar	HKD	8.686201	=	EUR	1
Hungarian forint	HUF	355.299913	=	EUR	1
Indonesian rupiah	IDR	16 009.907426	=	EUR	1
Indian rupee	INR	84.620794	=	EUR	1
South Korean won	KRW	1 348.093605	=	EUR	1
Mexican peso	MXN	25.965526	=	EUR	1
Malaysian ringgit	MYR	4.802412	=	EUR	1
Philippine peso	PHP	55.841347	=	EUR	1
Polish zloty	PLN	4.445229	=	EUR	1
Singapore dollar	SGD	1.564791	=	EUR	1
Thai baht	THB	34.639567	=	EUR	1
Turkish lira	TRY	7.682458	=	EUR	1
New Taiwan dollar	TWD	33.067155	=	EUR	1
U.S. dollar	USD	1.120750	=	EUR	1
South African rand	ZAR	19.478627	=	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.

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

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

DWS Invest Enhanced Commodity Strategy

DWS INVEST ENHANCED COMMODITY STRATEGY

Performance of share classes vs. benchmark (in USD)

Share class	ISIN	6 months
Class USD TFC	LU1881477555	-13.9%
Class USD IC	LU1881477399	-13.9%
Class USD LC	LU1881477472	-14.1%
Class CHF IC[1]	LU1881476581	-15.6%
Class CHF LC[1]	LU1881476664	-15.8%
Class IC[2]	LU1881476821	-13.9%
Class LC[2]	LU1881477043	-14.1%
Class LCH[2]	LU1956017716	-14.9%
Class TFCH[2]	LU1956017807	-14.7%
Class JPY JC[3]	LU1877301470	-14.8%
Class JPY JCH (P)[3]	LU1877301553	-14.3%
Class SGD LC[4]	LU1881477126	-11.0%
Bloomberg-Commodity-Index Total Return		-19.9%

[1] in CHF
[2] in EUR
[3] in JPY
[4] in SGD

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

As of: June 30, 2020

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

DWS Invest Enhanced Commodity Strategy

Statement of net assets as of June 30, 2020

	Amount in USD	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	26 041 312.76	39.48
Central governments	29 299 620.10	44.40
Regional governments	7 107 325.00	10.78
Total bonds	**62 448 257.86**	**94.66**
2. Derivatives	**423 258.07**	**0.64**
3. Cash at bank	**3 123 714.95**	**4.73**
4. Other assets	**488 284.09**	**0.74**
5. Receivables from share certificate transactions	**4 504.83**	**0.01**
II. Liabilities		
1. Other liabilities	**-123 520.62**	**- 0.19**
2. Liabilities from share certificate transactions	**-392 452.91**	**- 0.59**
III. Net assets	**65 972 046.27**	**100.00**

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

DWS Invest Enhanced Commodity Strategy

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals		Market price	Total market value in USD	% of net assets
			in the reporting period					
Securities traded on an exchange							**50 386 940.44**	**76.38**
Interest-bearing securities								
2.50 % Abu Dhabi Government International Bond -Reg- (MTN) 2020/2025	USD	630 000	630 000		%	105.28	663 267.15	1.00
3.95 % AerCap Ireland Capital DAC Via AerCap Global Aviation Trust (MTN) 2016/2022	USD	400 000			%	99.974	399 894.00	0.61
1.25 % African Development Bank (MTN) 2016/2021	USD	1 000 000	1 000 000		%	101.048	1 010 480.00	1.53
2.625 % African Development Bank 2018/2021	USD	2 000 000	2 000 000		%	101.705	2 034 100.00	3.08
2.75 % Agence Française de Developpement (MTN) 2018/2021	USD	2 000 000			%	101.708	2 034 150.00	3.08
3.49 % Altria Group, Inc. 2019/2022	USD	300 000			%	104.403	313 209.00	0.47
3.125 % Banco Santander SA (MTN) 2017/2023	USD	400 000			%	104.192	416 768.00	0.63
3.00 % Bancolombia SA (MTN) 2020/2025	USD	245 000	245 000		%	98.21	240 614.50	0.36
1.70 % Barclays Bank PLC 2020/2022	USD	1 000 000	1 000 000		%	101.834	1 018 340.00	1.54
4.61 % Barclays PLC (MTN) 2018/2023 *	USD	500 000			%	105.335	526 675.00	0.80
3.50 % Black Sea Trade & Development Bank -Reg- (MTN) 2019/2024	USD	500 000			%	102.978	514 892.50	0.78
2.125 % BNG Bank NV -Reg- 2017/2020	USD	2 000 000	2 000 000		%	100.828	2 016 560.00	3.06
3.90 % Capital One Financial Corp. (MTN) 2019/2024	USD	400 000			%	108.832	435 326.00	0.66
3.50 % Celanese US Holdings LLC (MTN) 2019/2024	USD	400 000			%	105.986	423 946.00	0.64
3.60 % CenterPoint Energy, Inc. 2018/2021	USD	500 000			%	103.839	519 195.00	0.79
2.35 % Citigroup, Inc. (MTN) 2016/2021	USD	400 000			%	102.025	408 100.00	0.62
4.50 % Citigroup, Inc. 2011/2022	USD	1 000 000	1 000 000		%	105.915	1 059 150.00	1.61
3.25 % Corp. Andina de Fomento 2019/2022	USD	1 000 000	1 000 000		%	102.842	1 028 425.00	1.56
2.375 % Corp. Andina de Fomento 2020/2023	USD	500 000	500 000		%	102.438	512 190.00	0.78
3.00 % Credit Suisse AG/New York NY (MTN) 2014/2021	USD	1 000 000	1 000 000		%	103.325	1 033 250.00	1.57
3.50 % CVS Health Corp. (MTN) 2015/2022	USD	300 000			%	105.372	316 117.50	0.48
5.20 % Energy Transfer LP (MTN) 2012/2022	USD	300 000			%	105.11	315 330.00	0.48
1.75 % Export Development Canada (MTN) 2015/2020	USD	1 000 000	1 000 000		%	100.082	1 000 825.00	1.52
1.50 % Finland Government International Bond -Reg- 2017/2020	USD	1 400 000	4 400 000	3 000 000	%	100.273	1 403 822.00	2.13
1.875 % Finnvera Oyj -Reg- 2017/2020	USD	1 000 000	1 000 000		%	100.392	1 003 925.00	1.52
5.25 % Goldman Sachs Group, Inc. (MTN) 2011/2021	USD	1 500 000	1 100 000		%	104.988	1 574 827.50	2.39
2.95 % HSBC Holdings PLC (MTN) 2016/2021	USD	500 000			%	102.132	510 662.50	0.77
3.15 % ING Groep NV (MTN) 2017/2022	USD	500 000	500 000		%	104.162	520 810.00	0.79
3.55 % ING Groep NV (MTN) 2019/2024	USD	500 000			%	109.026	545 130.00	0.83
1.125 % International Bank for Reconstruction & Development 2016/2020	USD	1 693 000	1 693 000		%	100.093	1 694 574.49	2.57
2.00 % Japan Finance Organization for Municipalities -Reg- 2017/2020	USD	3 000 000			%	100.266	3 007 965.00	4.56
2.55 % JPMorgan Chase & Co. (MTN) 2016/2021	USD	500 000	500 000		%	101.3	506 500.00	0.77
2.75 % Ontario Teachers' Finance Trust -Reg- 2018/2021	USD	2 000 000	2 000 000		%	101.842	2 036 850.00	3.09
2.375 % Province of Quebec Canada (MTN) 2017/2022	USD	2 000 000	2 000 000		%	103.126	2 062 510.00	3.13
0.125 % United States Treasury Inflation Indexed Bonds (MTN) 2013/2023	USD	2 222 020	2 239 060	17 040	%	102.531	2 278 264.88	3.45
0.375 % United States Treasury Inflation Indexed Bonds (MTN) 2013/2023	USD	2 203 920	2 222 900	18 980	%	104.234	2 297 242.24	3.48
0.125 % United States Treasury Inflation Indexed Bonds (MTN) 2014/2024	USD	1 080 020	1 089 320	9 300	%	104.582	1 129 506.85	1.71
0.125 % United States Treasury Inflation Indexed Bonds (MTN) 2017/2022	USD	1 581 735	1 588 470	6 735	%	101.559	1 606 387.83	2.43
0.625 % United States Treasury Inflation Indexed Bonds (MTN) 2018/2023	USD	2 064 860	2 073 660	8 800	%	104.078	2 149 067.57	3.26
1.25 % United States Treasury Note/Bond (MTN) 2016/2021	USD	2 000 000		1 000 000	%	100.836	2 016 718.76	3.06
1.75 % United States Treasury Note/Bond (MTN) 2016/2021	USD	1 000 000	2 000 000	2 500 000	%	102.26	1 022 597.66	1.55
2.375 % United States Treasury Note/Bond (MTN) 2018/2023	USD	1 500 000			%	105.707	1 585 605.47	2.40
1.125 % United States Treasury Note/Bond 2020/2022	USD	2 000 000	2 000 000		%	101.617	2 032 343.76	3.08
2.375 % UnitedHealth Group, Inc. (MTN) 2017/2022	USD	500 000	500 000		%	104.293	521 465.00	0.79
2.50 % Wells Fargo & Co. (MTN) 2016/2021	USD	500 000	500 000		%	101.366	506 830.00	0.77
2.00 % Westpac Banking Corp. 2020/2023	USD	128 000	128 000		%	103.538	132 529.28	0.20
Securities admitted to or included in organized markets							**12 061 317.42**	**18.28**
Interest-bearing securities								
3.125 % Alibaba Group Holding Ltd (MTN) 2015/2021	USD	1 000 000	1 000 000		%	102.514	1 025 135.00	1.55
2.70 % Australia & New Zealand Banking Group Ltd/ New York (MTN) 2015/2020	USD	500 000			%	100.867	504 335.00	0.76
2.70 % Banco Santander Chile -Reg- (MTN) 2020/2025	USD	236 000	236 000		%	103.066	243 235.76	0.37
2.25 % Canadian Imperial Bank of Commerce (MTN) 2020/2025	USD	384 000	384 000		%	104.65	401 856.00	0.61
3.25 % Citizens Bank NA/Providence RI 2019/2022	USD	500 000			%	103.706	518 530.00	0.79
3.666 % Fox Corp. 2020/2022 *	USD	300 000	300 000		%	104.667	314 001.00	0.48
2.62 % Hewlett Packard Enterprise Co. 2018/2021 *	USD	500 000			%	99.835	499 175.00	0.76
3.30 % Jackson National Life Global Funding -Reg- 2019/2022	USD	275 000			%	103.964	285 899.63	0.43
2.438 % Lloyds Banking Group PLC (MTN) 2020/2026 *	USD	240 000	240 000		%	103.202	247 683.60	0.38
2.279 % Morgan Stanley (MTN) 2020/2023 *	USD	500 000	500 000		%	99.672	498 360.00	0.75
3.25 % Mosaic Co./The (MTN) 2017/2022	USD	400 000			%	102.547	410 188.00	0.62
3.525 % SunTrust Bank/Atlanta GA 2018/2021 *	USD	500 000			%	100.92	504 602.50	0.76
2.375 % Temasek Financial I Ltd-Reg- (MTN) 2012/2023	USD	500 000			%	104.346	521 730.00	0.79

DWS Invest Enhanced Commodity Strategy

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals		Market price	Total market value in USD	% of net assets
			in the reporting period					
3.25 % Toronto-Dominion Bank/The (MTN) 2018/2021	USD	1 000 000	1 000 000		%	102.725	1 027 250.00	1.56
2.50 % United States Treasury Note/Bond 2019/2021	USD	3 000 000	2 000 000		%	101.363	3 040 898.43	4.61
0.50 % United States Treasury Note/Bond 2020/2023	USD	2 000 000	2 000 000		%	100.922	2 018 437.50	3.06
Total securities portfolio							**62 448 257.86**	**94.66**
Derivatives								
(Minus signs denote short positions)								
Currency derivatives							**-93 283.47**	**-0.14**
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
EUR/USD 0.1 million							-123.53	0.00
JPY/USD 1104.3 million							-93 159.94	-0.14
Swaps							**516 541.54**	**0.78**
Receivables/payables								
Commodity swaps								
Bloomberg Commodity Index / 0% 23/07/2020 (OTC) (GS)	Count	694 914					592 761.88	0.89
Bloomberg Commodity Index 3 Month Forward / 0% 23/07/2020 (OTC) (GS)	Count	89 598					182 207.42	0.28
Bloomberg Commodity Index 6 Month Forward / 0% 23/07/2020 (OTC) (GS)	Count	82 284					135 587.49	0.21
Goldman Sachs Overweight Brent Index / 0% 23/07/2020 (OTC) (GS)	Count	134 638					147 347.75	0.22
Goldman Sachs Overweight Heating Oil Index / 0% 23/07/2020 (OTC) (GS)	Count	17 205					16 428.06	0.02
Goldman Sachs Overweight Gasoline Index / 0% 23/07/2020 (OTC) (GS)	Count	125 100					148 556.16	0.23
DJ ex-Agriculture and Livestock / 0% 23/07/2020 (OTC) (GS)	Count	16 690 000					-492 103.55	-0.75
Goldman Sachs Overweight Gold Index / 0.005% 23/07/2020 (OTC) (GS)	Count	26 420 000					-185 214.10	-0.28
Goldman Sachs Overweight Zinc Index / 0.005% 23/07/2020 (OTC) (GS)	Count	3 000 000					-29 029.57	-0.04
Cash at bank							**3 123 714.95**	**4.73**
Demand deposits at Depositary								
EUR deposits	EUR	6 622					7 421.79	0.01
Deposits in non-EU/EEA currencies								
Japanese yen	JPY	12 209 529					113 360.84	0.17
Swiss franc	CHF	177					186.20	0.00
U.S. dollar	USD						3 002 746.12	4.55
Other assets							**488 284.09**	**0.74**
Interest receivable							383 634.37	0.58
Receivables from exceeding the expense cap							104 649.72	0.16
Receivables from share certificate transactions							**4 504.83**	**0.01**
Total assets **							**67 287 650.49**	**101.99**
Other liabilities							**-123 520.62**	**-0.19**
Liabilities from cost items							-123 265.77	-0.19
Additional other liabilities							-254.85	0.00
Liabilities from share certificate transactions							**-392 452.91**	**-0.59**
Total liabilities							**-1 315 604.22**	**-1.99**
Net assets							**65 972 046.27**	**100.00**

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

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

DWS Invest Enhanced Commodity Strategy

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 CHF IC	CHF	81.35
Class CHF LC	CHF	80.71
Class IC	EUR	86.89
Class LC	EUR	86.30
Class LCH	EUR	81.06
Class TFCH	EUR	81.46
Class JPY JC	JPY	7 740.00
Class JPY JCH (P)	JPY	7 764.00
Class SGD LC	SGD	8.88
Class USD IC	USD	82.36
Class USD LC	USD	86.47
Class USD TFC	USD	80.60
Number of shares outstanding		
Class CHF IC	Count	1 142.648
Class CHF LC	Count	13 849.552
Class IC	Count	8 150.589
Class LC	Count	341 721.827
Class LCH	Count	131.000
Class TFCH	Count	100.000
Class JPY JC	Count	131 472.000
Class JPY JCH (P)	Count	145 050.000
Class SGD LC	Count	1 462.424
Class USD IC	Count	214.159
Class USD LC	Count	33 146.792
Class USD TFC	Count	99 700.000

Composition of the reference portfolio (according to CSSF circular 11/512)
Bloomberg Commodity Index Total Return

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

Lowest market risk exposure	%	27.150
Highest market risk exposure	%	105.673
Average market risk exposure	%	76.495

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 2.2, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled USD 152 070 319.46 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Contracting parties for derivatives (with the exception of forward currency transactions)
GS = Goldman Sachs International

Contracting parties for forward currency transactions
BNP Paribas SA and State Street Bank London.

Exchange rates (indirect quotes)

As of June 30, 2020

Swiss franc	CHF	0.950050	=	USD	1
Euro	EUR	0.892260	=	USD	1
Japanese yen	JPY	107.705000	=	USD	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.

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

Footnotes

* Floating interest rate.
** Does not include positions with a negative balance, if such exist.

DWS Invest ESG Climate Tech

DWS INVEST ESG CLIMATE TECH

Performance of share classes (in euro)

Share class	ISIN	6 months
Class LD	LU1863261647	2.3%
Class FC	LU1863264070	2.7%
Class LC	LU1863264153	2.3%
Class NC	LU1914384182	2.1%
Class PFC	LU2066748570	-3.6%[1]
Class TFC	LU1863261720	2.7%
Class TFD	LU1885667318	2.7%
Class XC	LU1863261993	3.0%
Class USD FC[2]	LU1885667409	2.7%
Class USD LC[2]	LU1885667581	2.3%
Class USD TFC[2]	LU1885667664	2.7%

[1] Class PFC launched on February 7, 2020
[2] in USD

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

As of: June 30, 2020

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

DWS Invest ESG Climate Tech

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	16 237 627.99	14.33
Consumer Discretionaries	18 698 062.67	16.49
Energy	18 359 370.76	16.20
Consumer Staples	6 109 407.78	5.41
Financials	8 757 314.50	7.73
Basic Materials	8 396 619.07	7.40
Industrials	23 487 848.03	20.72
Utilities	5 194 890.37	4.58
Total equities	**105 241 141.17**	**92.86**
2. Cash at bank	**7 810 299.98**	**6.89**
3. Other assets	**1 935 965.31**	**1.71**
4. Receivables from share certificate transactions	**258 452.19**	**0.23**
II. Liabilities		
1. Other liabilities	**-1 877 551.84**	**- 1.66**
2. Liabilities from share certificate transactions	**-32 638.75**	**- 0.03**
III. Net assets	**113 335 668.06**	**100.00**

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

DWS Invest ESG Climate Tech

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**105 241 141.17**	**92.86**
Equities								
Geberit AG	Count	1 530	639		CHF	472.8	679 381.72	0.60
Landis+Gyr Group AG	Count	10 260	10 260		CHF	60.95	587 308.16	0.52
ALK-Abello A/S	Count	2 758	845		DKK	1 772	655 758.74	0.58
Chr Hansen Holding A/S	Count	11 312	11 312		DKK	682.8	1 036 379.98	0.91
Orsted A/S	Count	12 009	5 014		DKK	766.8	1 235 591.91	1.09
Vestas Wind Systems A/S	Count	6 265	5 156	4 480	DKK	676	568 268.88	0.50
Akasol AG	Count	7 107			EUR	40.615	288 650.81	0.26
Alfen Beheer BV	Count	26 780	26 780		EUR	36.15	968 097.00	0.85
Evonik Industries AG	Count	53 248	30 115		EUR	22.45	1 195 417.60	1.06
Kingspan Group PLC	Count	24 963	12 578	5 160	EUR	56.75	1 416 650.25	1.25
Koninklijke DSM NV	Count	15 906	6 971		EUR	122.55	1 949 280.30	1.72
Koninklijke Philips NV	Count	42 432	22 348		EUR	41.225	1 749 259.20	1.54
Neoen SA	Count	25 238			EUR	36.2	913 615.60	0.81
Neste Oyj	Count	97 211	39 184		EUR	34.47	3 350 863.17	2.96
Nexans SA	Count	71 018	53 438		EUR	41.72	2 962 870.96	2.61
Nordex SE	Count	97 806	47 171		EUR	8.725	853 357.35	0.75
Rational AG	Count	1 050	1 050		EUR	497.4	522 270.00	0.46
Schneider Electric SE	Count	32 049	14 955		EUR	98.06	3 142 724.94	2.77
Solaria Energia y Medio Ambiente SA	Count	75 687	47 477	38 010	EUR	11.29	854 506.23	0.75
Umicore SA	Count	22 903	11 643		EUR	41.58	952 306.74	0.84
UPM-Kymmene Oyj	Count	17 788	7 428		EUR	25.67	456 617.96	0.40
Verbund AG	Count	31 107	12 989		EUR	39.38	1 224 993.66	1.08
John Laing Group PLC	Count	601 280	292 301		GBP	3.475	2 292 995.36	2.02
Smurfit Kappa Group PLC	Count	47 691	32 808		GBP	26.5	1 387 007.81	1.22
Panasonic Corp.	Count	152 400	152 400		JPY	939.6	1 186 269.96	1.05
Sakata Seed Corp.	Count	48 255	11 900		JPY	3 440	1 375 169.78	1.21
Shimano, Inc.	Count	6 963	4 000		JPY	20 750	1 196 933.59	1.06
Mowi ASA	Count	61 138	48 034		NOK	181.85	1 021 821.43	0.90
NEL ASA	Count	294 711	575 490	654 160	NOK	18.825	509 896.23	0.45
Scatec Solar ASA	Count	49 740	20 770		NOK	156.9	717 264.27	0.63
Storebrand ASA	Count	142 021	87 602		NOK	49.39	644 676.83	0.57
Tomra Systems ASA	Count	15 481	6 968	7 130	NOK	351.2	499 693.83	0.44
Nobina AB	Count	75 627	75 627		SEK	55.5	400 648.47	0.35
Acuity Brands, Inc.	Count	8 590	8 590		USD	95.93	735 256.77	0.65
Agilent Technologies, Inc.	Count	33 517	13 996		USD	87.35	2 612 278.48	2.31
American Water Works Co., Inc.	Count	17 610	7 354		USD	126.13	1 981 842.67	1.75
Aptiv PLC	Count	18 682	10 177		USD	75.3	1 255 190.86	1.11
Autodesk, Inc.	Count	2 802	3 995	6 290	USD	232.76	581 926.19	0.51
Biohaven Pharmaceutical Holding Co., Ltd	Count	11 886	9 446	3 510	USD	70.84	751 286.70	0.66
Carrier Global Corp.	Count	54 720	54 720		USD	21.59	1 054 120.25	0.93
Covanta Holding Corp.	Count	71 936	37 906		USD	9.27	595 000.65	0.53
Danaher Corp.	Count	20 462	8 544		USD	172.43	3 148 127.64	2.78
Darling Ingredients, Inc.	Count	166 292	84 834		USD	23.75	3 523 922.87	3.11
Ecolab, Inc.	Count	8 170	5 088		USD	194.74	1 419 608.68	1.25
EnerSys	Count	15 253	8 513		USD	63.68	866 661.99	0.77
Enphase Energy, Inc.	Count	23 650	23 650		USD	47.88	1 010 361.32	0.89
Equinix, Inc.	Count	3 269	1 365		USD	693.88	2 023 907.76	1.79
First Solar, Inc.	Count	36 310	37 225	12 938	USD	49.37	1 599 487.32	1.41
Hannon Armstrong Sustainable Infrastructure Capital, Inc	Count	54 620	54 620		USD	27.85	1 357 276.47	1.20
Itron, Inc.	Count	45 918	26 588		USD	64.97	2 661 872.53	2.35
Marsh & McLennan Cos, Inc.	Count	30 441	13 864		USD	105.82	2 874 207.36	2.54
Maxim Integrated Products, Inc.	Count	27 896	11 649		USD	60.57	1 507 616.67	1.33
Microsoft Corp.	Count	27 399	13 322		USD	199.69	4 881 827.77	4.31
Nikola Corp.	Count	14 640	26 030	11 390	USD	64.82	846 723.33	0.75
NVIDIA Corp.	Count	3 546	2 859	3 300	USD	379.26	1 199 961.18	1.06
NXP Semiconductors NV	Count	15 040	9 780		USD	113	1 516 413.72	1.34
Ormat Technologies, Inc.	Count	13 310	5 558		USD	63.36	752 462.13	0.66
Renewable Energy Group, Inc.	Count	31 510	31 510		USD	23.62	664 078.96	0.59
ServiceMaster Global Holdings, Inc.	Count	91 326	61 206		USD	35.47	2 890 327.46	2.55
Solaredge Technologies, Inc.	Count	29 180	14 485		USD	137.52	3 580 490.91	3.16
Sunrun, Inc.	Count	49 299	29 654		USD	19.48	856 877.00	0.76
SVB Financial Group	Count	5 290	5 290	1 376	USD	209.94	990 928.43	0.87
Synopsys, Inc.	Count	10 926	6 546		USD	191.62	1 868 071.33	1.65
TE Connectivity Ltd	Count	15 336	12 234		USD	80.32	1 099 074.73	0.97
Tesla, Inc.	Count	880	880		USD	1 035.89	813 369.23	0.72
Texas Instruments, Inc.	Count	4 417	5 849	11 990	USD	127	500 521.28	0.44
Trane Technologies PLC	Count	7 639	10 829	7 639	USD	88.59	603 827.15	0.53
Trimble, Inc.	Count	27 248	11 378		USD	42.63	1 036 433.37	0.91
Verisk Analytics, Inc.	Count	4 796	2 002		USD	166.44	712 243.19	0.63
VMware, Inc.	Count	30 983	18 814		USD	151.25	4 181 289.85	3.69
Waste Management, Inc.	Count	9 742	9 004	11 820	USD	104.16	905 400.06	0.80
Weyerhaeuser Co.	Count	43 696	18 246		USD	22.22	866 317.65	0.76
Xylem, Inc.	Count	21 784	16 876	18 630	USD	64.2	1 247 854.88	1.10
Zoetis, Inc.	Count	24 052	13 333	7 880	USD	133.74	2 870 145.66	2.53
Total securities portfolio							**105 241 141.17**	**92.86**

DWS Invest ESG Climate Tech

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Cash at bank							**7 810 299.98**	**6.89**
Demand deposits at Depositary								
EUR deposits	EUR						231 835.21	0.20
Deposits in other EU/EEA currencies								
British pound	GBP	8 110					8 900.73	0.01
Danish krone	DKK	68 614					9 206.54	0.01
Norwegian krone	NOK	95 287					8 757.58	0.01
Swedish krona	SEK	101 694					9 707.07	0.01
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	294					180.28	0.00
Hong Kong dollar	HKD	78 450					9 031.54	0.01
Japanese yen	JPY	2 763 152					22 890.77	0.02
Canadian dollar	CAD	1 435					936.74	0.00
New Taiwan dollar	TWD	34 816 651					1 052 907.35	0.93
Swiss franc	CHF	20 779					19 514.64	0.02
Singapore dollar	SGD	360					229.91	0.00
South Korean won	KRW	3 840 166					2 848.59	0.00
U.S. dollar	USD	7 210 178					6 433 353.03	5.67
Other assets							**1 935 965.31**	**1.71**
Dividends/Distributions receivable							99 650.83	0.09
Prepaid placement fee *							946 795.26	0.83
Receivables from exceeding the expense cap							42 963.16	0.04
Other receivables							846 556.06	0.75
Receivables from share certificate transactions							**258 452.19**	**0.23**
Total assets							**115 245 858.65**	**101.69**
Other liabilities							**-1 877 551.84**	**-1.66**
Additional other liabilities							-1 877 551.84	-1.66
Liabilities from share certificate transactions							**-32 638.75**	**-0.03**
Total liabilities							**-1 910 190.59**	**-1.69**
Net assets							**113 335 668.06**	**100.00**

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

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

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 FC	EUR	119.01
Class LC	EUR	117.27
Class LD	EUR	116.24
Class NC	EUR	129.04
Class PFC	EUR	96.45
Class TFC	EUR	118.40
Class TFD	EUR	115.34
Class XC	EUR	119.41
Class USD FC	USD	114.87
Class USD LC	USD	113.71
Class USD TFC	USD	114.82
Number of shares outstanding		
Class FC	Count	77 560.034
Class LC	Count	252 247.715
Class LD	Count	82 435.280
Class NC	Count	77 952.316
Class PFC	Count	390 352.000
Class TFC	Count	15 257.760
Class TFD	Count	180.708
Class XC	Count	121 976.000
Class USD FC	Count	258.676
Class USD LC	Count	3 332.555
Class USD TFC	Count	4 643.883

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI All Country World Index, in EUR

DWS Invest ESG Climate Tech

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

Lowest market risk exposure	%	34.950
Highest market risk exposure	%	123.561
Average market risk exposure	%	110.749

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date.

Exchange rates (indirect quotes)

As of June 30, 2020

Australian dollar	AUD	1.632080	=	EUR	1
Canadian dollar	CAD	1.532233	=	EUR	1
Swiss franc	CHF	1.064768	=	EUR	1
Danish krone	DKK	7.452704	=	EUR	1
British pound	GBP	0.911178	=	EUR	1
Hong Kong dollar	HKD	8.686201	=	EUR	1
Japanese yen	JPY	120.710331	=	EUR	1
South Korean won	KRW	1 348.093605	=	EUR	1
Norwegian krone	NOK	10.880517	=	EUR	1
Swedish krona	SEK	10.476263	=	EUR	1
Singapore dollar	SGD	1.564791	=	EUR	1
New Taiwan dollar	TWD	33.067155	=	EUR	1
U.S. dollar	USD	1.120750	=	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.

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

Footnote

* The prepaid placement fee is amortized over a period of three years (as specified in article 12 (d) of the general section of the fund's management regulations).

DWS Invest ESG Equity Income

DWS INVEST ESG EQUITY INCOME

Performance of share classes (in euro)

Share class	ISIN	6 months
Class LC	LU1616932866	-8.0%
Class FC	LU1616932601	-7.6%
Class FD	LU1616932783	-7.6%
Class IC	LU2052962128	-7.5%
Class ID	LU2052963100	-7.5%
Class LCH (P)	LU1729940673	-7.7%
Class LD	LU1616932940	-8.0%
Class NC	LU1729948221	-8.2%
Class NCH (P)	LU1747711205	-8.0%
Class ND	LU2066748653	-12.0%[1]
Class PFC	LU1747711387	-8.7%
Class PFCH (P)	LU1747711460	-7.8%
Class PFD	LU2066748737	-12.6%[1]
Class TFC	LU1747711031	-7.6%
Class TFCH (P)	LU1982201086	-7.4%
Class TFD	LU1747711114	-7.6%
Class WFD	LU1805361166	-7.6%
Class XC	LU1616933088	-7.5%
Class XD	LU1616933161	-7.5%
Class GBP D RD[2]	LU1820750781	-1.3%
Class USD FCH (P)[3]	LU1932912873	-6.2%
Class USD IC[3]	LU2022030352	-7.5%
Class USD LCH (P)[3]	LU1932913178	-6.6%

[1] Classes ND and PFD launched on February 7, 2020
[2] in GBP
[3] in USD

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

As of: June 30, 2020

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

DWS Invest ESG Equity Income

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	42 698 091.86	7.78
Telecommunication Services	82 109 882.06	14.97
Consumer Discretionaries	145 662 636.66	26.55
Energy	19 554 536.06	3.57
Consumer Staples	17 344 628.24	3.16
Financials	79 236 731.11	14.44
Basic Materials	47 341 956.19	8.63
Industrials	31 912 867.46	5.82
Utilities	50 960 451.97	9.29
Total equities	**516 821 781.61**	**94.21**
2. Derivatives	**13 602.90**	**0.00**
3. Cash at bank	**37 114 063.88**	**6.77**
4. Other assets	**2 270 762.83**	**0.41**
5. Receivables from share certificate transactions	**4 733 674.44**	**0.86**
II. Liabilities		
1. Other liabilities	**-11 961 637.24**	**- 2.18**
2. Liabilities from share certificate transactions	**-407 546.62**	**- 0.07**
III. Net assets	**548 584 701.80**	**100.00**

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

DWS Invest ESG Equity Income

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**516 821 781.61**	**94.21**
Equities								
BCE, Inc.	Count	289 671	180 851		CAD	56.62	10 704 099.59	1.95
Enbridge, Inc.	Count	241 461	122 367		CAD	41.02	6 464 246.49	1.18
Pembina Pipeline Corp.	Count	188 720	83 056		CAD	32.86	4 047 256.64	0.74
Toronto-Dominion Bank/The	Count	65 412	82 426	78 474	CAD	59.83	2 554 181.11	0.47
Geberit AG	Count	10 859	8 366		CHF	472.8	4 821 834.09	0.88
Roche Holding AG	Count	46 238	28 992	2 250	CHF	327.65	14 228 338.04	2.59
Sonova Holding AG	Count	25 782	8 400		CHF	188.45	4 563 076.06	0.83
Novo Nordisk A/S	Count	142 930	60 049		DKK	429.95	8 245 698.54	1.50
Novozymes A/S	Count	118 661	61 363		DKK	379.7	6 045 534.54	1.10
Orsted A/S	Count	100 826	55 682		DKK	766.8	10 373 868.73	1.89
ROCKWOOL International A/S	Count	5 577	5 577		DKK	1 783	1 334 252.71	0.24
adidas AG	Count	25 632	13 699		EUR	231.6	5 936 371.20	1.08
Allianz SE	Count	83 715	50 631		EUR	180.22	15 087 117.30	2.75
Capgemini SA	Count	18 250	5 864		EUR	100.2	1 828 650.00	0.33
Cie Générale des Etablissements Michelin SCA	Count	24 140	7 485		EUR	91.6	2 211 224.00	0.40
Danone SA	Count	118 738	72 779		EUR	61.82	7 340 383.16	1.34
Deutsche Post AG	Count	115 884	59 952		EUR	32.55	3 772 024.20	0.69
Evonik Industries AG	Count	230 474	133 295	44 822	EUR	22.45	5 174 141.30	0.94
Hannover Rueck SE	Count	35 326	22 202		EUR	151.3	5 344 823.80	0.97
Koninklijke Philips NV	Count	218 030	119 108		EUR	41.225	8 988 286.75	1.64
Neste Oyj	Count	111 177	48 394		EUR	34.47	3 832 271.19	0.70
Sampo Oyj	Count	267 565	113 049		EUR	30.2	8 080 463.00	1.47
Siemens AG	Count	54 032	20 084		EUR	103.78	5 607 440.96	1.02
Talanx AG	Count	232 144	111 538		EUR	32.7	7 591 108.80	1.38
Unilever NV	Count	325 933	172 970		EUR	47.43	15 459 002.19	2.82
Verbund AG	Count	184 443	130 482		EUR	39.38	7 263 365.34	1.32
Wolters Kluwer NV	Count	106 699	62 226		EUR	69.3	7 394 240.70	1.35
Compass Group PLC	Count	189 804	112 861	117 960	GBP	11.045	2 300 740.76	0.42
Croda International PLC	Count	82 966	33 059		GBP	52.74	4 802 162.84	0.88
Mondi PLC	Count	388 875	249 423		GBP	15.015	6 408 139.63	1.17
National Grid PLC	Count	1 200 442	596 089		GBP	9.864	12 995 435.87	2.37
Rentokil Initial PLC	Count	487 239	404 548	379 218	GBP	5.058	2 704 689.86	0.49
Ping An Insurance Group Co. of China Ltd	Count	576 500	576 500		HKD	77.5	5 143 646.61	0.94
Bridgestone Corp.	Count	104 700	42 400		JPY	3 469	3 008 891.59	0.55
East Japan Railway Co.	Count	39 900	12 800		JPY	7 474	2 470 481.17	0.45
Nippon Telegraph & Telephone Corp.	Count	808 100	563 100		JPY	2 515.5	16 840 112.46	3.07
Tokio Marine Holdings, Inc.	Count	273 200	176 500		JPY	4 698	10 632 839.70	1.94
DNB ASA	Count	579 449	398 917	139 521	NOK	126.85	6 755 479.21	1.23
Gjensidige Forsikring BA	Count	420 114	209 245		NOK	176.5	6 814 944.71	1.24
Telenor ASA	Count	720 756	468 555		NOK	139.95	9 270 681.09	1.69
Boliden AB	Count	437 550	286 747		SEK	209.2	8 737 415.64	1.59
AbbVie, Inc.	Count	88 249	46 426		USD	96.07	7 564 652.94	1.38
Accenture PLC	Count	14 230	23 248	28 067	USD	212.8	2 701 891.77	0.49
American Water Works Co., Inc.	Count	45 649	20 523		USD	126.13	5 137 372.87	0.94
Amgen, Inc.	Count	37 357	23 969		USD	232.42	7 747 059.89	1.41
Automatic Data Processing, Inc.	Count	62 578	38 872		USD	147.12	8 214 569.71	1.50
Baker Hughes Co.	Count	396 467	396 467		USD	14.73	5 210 761.74	0.95
Cisco Systems, Inc.	Count	261 140	146 477		USD	46.69	10 878 993.01	1.98
Citrix Systems, Inc.	Count	43 519	33 206	24 720	USD	147.13	5 713 096.59	1.04
CMS Energy Corp.	Count	98 087	63 043		USD	57.67	5 047 226.88	0.92
Coca-Cola Co./The	Count	124 535	133 162	116 333	USD	44.29	4 921 398.47	0.90
Colgate-Palmolive Co.	Count	109 909	79 909		USD	72.73	7 132 442.32	1.30
Corning, Inc.	Count	80 668	25 921		USD	25.7	1 849 804.52	0.34
Eversource Energy	Count	136 881	81 367		USD	83.05	10 143 182.28	1.85
Gilead Sciences, Inc.	Count	36 421	54 616	74 384	USD	75.61	2 457 098.28	0.45
Hasbro, Inc.	Count	59 945	59 945		USD	72.68	3 887 400.69	0.71
HP, Inc.	Count	298 772	199 060		USD	17.05	4 545 228.30	0.83
Marsh & McLennan Cos, Inc.	Count	81 669	50 270		USD	105.82	7 711 101.49	1.41
Medtronic PLC	Count	129 421	74 911		USD	89.43	10 327 124.34	1.88
Merck & Co., Inc.	Count	143 171	63 543		USD	76.39	9 758 498.34	1.78
Microsoft Corp.	Count	50 498	24 906	10 117	USD	199.69	8 997 501.32	1.64
Motorola Solutions, Inc.	Count	71 894	55 666	7 298	USD	138.84	8 906 327.82	1.62
Newmont Mining Corp.	Count	303 087	303 087		USD	59.81	16 174 562.24	2.95
PepsiCo, Inc.	Count	75 945	31 241		USD	131.74	8 927 056.22	1.63
Pfizer, Inc.	Count	303 392	145 215		USD	32.29	8 741 049.79	1.59
Procter & Gamble Co.	Count	78 713	78 713		USD	118.78	8 342 211.76	1.52
QUALCOMM, Inc.	Count	54 959	54 959		USD	91.46	4 484 989.63	0.82
State Street Corp.	Count	63 679	20 462		USD	61.97	3 521 025.38	0.64
Taiwan Semiconductor Manufacturing Co., Ltd -ADR-	Count	284 561	175 498		USD	56.82	14 426 734.25	2.63
TE Connectivity Ltd	Count	115 282	72 748		USD	80.32	8 261 837.07	1.51
Trane Technologies PLC	Count	54 550	67 240	24 613	USD	88.59	4 311 921.85	0.79
Union Pacific Corp.	Count	9 068	9 068		USD	164.76	1 333 075.41	0.24
Verizon Communications, Inc.	Count	335 043	187 054		USD	54.41	16 265 622.87	2.97
Total securities portfolio							**516 821 781.61**	**94.21**

DWS Invest ESG Equity Income

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Derivatives								
(Minus signs denote short positions)								
Currency derivatives							**13 602.90**	**0.00**
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
USD/EUR 0.6 million							3 097.62	0.00
Forward currency transactions (short)								
Open positions								
EUR/CAD 0.1 million							31.91	0.00
EUR/CHF 0.1 million							-55.61	0.00
EUR/DKK 0.1 million							-1.01	0.00
EUR/GBP 0.1 million							186.11	0.00
EUR/HKD 0.1 million							-22.15	0.00
EUR/JPY 2.6 million							64.29	0.00
EUR/NOK 0.2 million							169.72	0.00
EUR/SEK 0.1 million							-10.23	0.00
EUR/SGD 0.1 million							-8.43	0.00
USD/CAD 0.2 million							1 126.17	0.00
USD/CHF 0.2 million							393.57	0.00
USD/DKK 1.2 million							938.33	0.00
USD/GBP 0.2 million							2 795.29	0.00
USD/HKD 0.3 million							0.44	0.00
USD/JPY 26 million							1 850.50	0.00
USD/NOK 1.6 million							2 305.34	0.00
USD/SEK 0.6 million							256.82	0.00
USD/SGD 0.1 million							459.48	0.00
Closed positions								
EUR/JPY 0.1 million							5.08	0.00
EUR/NOK 0.1 million							12.86	0.00
EUR/USD 0.2 million							-5.42	0.00
USD/CAD 0.1 million							7.77	0.00
USD/NOK 0.1 million							4.45	0.00
Cash at bank							**37 114 063.88**	**6.77**
Demand deposits at Depositary								
EUR deposits	EUR						1 330 156.17	0.24
Deposits in other EU/EEA currencies								
British pound	GBP	7 933					8 706.02	0.00
Danish krone	DKK	66 116					8 871.45	0.00
Norwegian krone	NOK	97 087					8 923.01	0.00
Swedish krona	SEK	97 442					9 301.25	0.00
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	14 625					8 960.97	0.00
Hong Kong dollar	HKD	77 467					8 918.39	0.00
Japanese yen	JPY	1 067 993					8 847.57	0.00
Canadian dollar	CAD	170 562					111 316.04	0.02
Swiss franc	CHF	9 670					9 081.95	0.00
U.S. dollar	USD	39 899 784					35 600 981.06	6.51
Other assets							**2 270 762.83**	**0.41**
Dividends/Distributions receivable							1 057 177.40	0.19
Prepaid placement fee *							1 128 255.97	0.20
Receivables from exceeding the expense cap							83 524.55	0.02
Other receivables							1 804.91	0.00
Receivables from share certificate transactions							**4 733 674.44**	**0.86**
Total assets **							**560 953 988.51**	**102.25**
Other liabilities							**-11 961 637.24**	**-2.18**
Additional other liabilities							-11 961 637.24	-2.18
Liabilities from share certificate transactions							**-407 546.62**	**-0.07**
Total liabilities							**-12 369 286.71**	**-2.25**
Net assets							**548 584 701.80**	**100.00**

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

DWS Invest ESG Equity Income

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.

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 FC	EUR	115.80
Class FD	EUR	109.30
Class IC	EUR	95.05
Class ID	EUR	94.48
Class LC	EUR	113.12
Class LCH (P)	EUR	102.74
Class LD	EUR	106.73
Class NC	EUR	109.85
Class NCH (P)	EUR	105.43
Class ND	EUR	87.97
Class PFC	EUR	113.69
Class PFCH (P)	EUR	106.47
Class PFD	EUR	87.39
Class TFC	EUR	117.92
Class TFCH (P)	EUR	100.39
Class TFD	EUR	112.84
Class WFD	EUR	109.34
Class XC	EUR	117.35
Class XD	EUR	110.81
Class GBP D RD	GBP	112.48
Class USD FCH (P)	USD	107.30
Class USD IC	USD	98.41
Class USD LCH (P)	USD	106.26
Number of shares outstanding		
Class FC	Count	28 010.769
Class FD	Count	1 113 608.588
Class IC	Count	287 095.000
Class ID	Count	100.000
Class LC	Count	419 055.727
Class LCH (P)	Count	3 083.829
Class LD	Count	1 150 718.010
Class NC	Count	75 293.000
Class NCH (P)	Count	100.000
Class ND	Count	2 457.000
Class PFC	Count	107 404.000
Class PFCH (P)	Count	100.000
Class PFD	Count	392 371.000
Class TFC	Count	269 067.182
Class TFCH (P)	Count	100.000
Class TFD	Count	293 814.000
Class WFD	Count	100.000
Class XC	Count	44 581.702
Class XD	Count	872 127.879
Class GBP D RD	Count	4 335.513
Class USD FCH (P)	Count	9 050.696
Class USD IC	Count	111.000
Class USD LCH (P)	Count	27 351.615

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI World High Dividend Yield

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

Lowest market risk exposure	%	82.247
Highest market risk exposure	%	97.691
Average market risk exposure	%	86.292

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date.

Market abbreviations

Contracting parties for forward currency transactions
Barclays Bank Ireland PLC, BNP Paribas SA, Bofa Securities Europe, Citigroup Global Markets Limited, Credit Suisse London Branch (GFX), Goldman Sachs International, JP Morgan, Royal Bank of Canada (UK), State Street Bank London and UBS AG.

DWS Invest ESG Equity Income

Exchange rates (indirect quotes)

As of June 30, 2020

Australian dollar	AUD	1.632080	=	EUR	1
Canadian dollar	CAD	1.532233	=	EUR	1
Swiss franc	CHF	1.064768	=	EUR	1
Danish krone	DKK	7.452704	=	EUR	1
British pound	GBP	0.911178	=	EUR	1
Hong Kong dollar	HKD	8.686201	=	EUR	1
Japanese yen	JPY	120.710331	=	EUR	1
Norwegian krone	NOK	10.880517	=	EUR	1
Swedish krona	SEK	10.476263	=	EUR	1
U.S. dollar	USD	1.120750	=	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.

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

Footnotes

* The prepaid placement fee is amortized over a period of three years (as specified in article 12 (d) of the general section of the fund's management regulations).
** Does not include positions with a negative balance, if such exist.

DWS Invest ESG Euro Bonds (Short)

DWS INVEST ESG EURO BONDS (SHORT)

Performance of share classes vs. benchmark (in euro)

Share class	ISIN	6 months
Class LC	LU0145655824	-0.5%
Class FC	LU0145657366	-0.4%
Class IC100	LU1815111171	-0.2%
Class LD	LU0145656475	-0.5%
Class NC	LU0145656715	-0.7%
Class NDQ	LU1054330185	-0.7%
Class PFC	LU1054330268	-0.8%
Class PFDQ	LU1054330342	-0.4%
Class TFC	LU1663869268	-0.4%
Class TFD	LU1663870860	-0.4%
Class SEK LCH[1]	LU1333039953	-0.2%
iBoxx € Overall 1-3Y		-0.3%

[1] in SEK

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

As of: June 30, 2020

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

DWS Invest ESG Euro Bonds (Short)

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	551 376 865.05	56.43
Central governments	374 664 664.67	38.36
Regional governments	5 280 325.00	0.54
Total bonds	**931 321 854.72**	**95.33**
2. Investment fund units		
Bond funds	8 973 900.00	0.92
Other funds	28 075 349.25	2.87
Total investment fund units	**37 049 249.25**	**3.79**
3. Derivate	**1 182 058.07**	**0.12**
4. Cash at bank	**2 017 793.35**	**0.21**
5. Other assets	**4 023 474.54**	**0.41**
6. Receivables from share certificate transactions	**2 350 460.71**	**0.24**
II. Liabilities		
1. Other liabilities	**-812 006.35**	**- 0.08**
2. Liabilities from share certificate transactions	**-129 409.62**	**- 0.02**
III. Net assets	**977 003 474.67**	**100.00**

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

DWS Invest ESG Euro Bonds (Short)

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**897 421 599.89**	**91.86**
Interest-bearing securities								
4.25 % Aareal Bank AG 2014/2026 *	EUR	3 355 000			%	93.676	3 142 846.58	0.32
0.80 % Adif - Alta Velocidad (MTN) 2017/2023	EUR	7 000 000	2 000 000		%	102.534	7 177 380.00	0.74
0.25 % Alstom SA (MTN) 2019/2026	EUR	5 000 000		3 800 000	%	95.795	4 789 750.00	0.49
1.00 % Apple, Inc. (MTN) 2014/2022	EUR	5 000 000		5 000 000	%	102.78	5 139 025.00	0.53
1.00 % Banco Bilbao Vizcaya Argentaria SA (MTN) 2020/2030 *	EUR	5 000 000	5 900 000	900 000	%	94.08	4 704 000.00	0.48
1.125 % Banco de Sabadell SA (MTN) 2019/2025	EUR	7 000 000			%	91.092	6 376 440.00	0.65
1.75 % Banco de Sabadell SA (MTN) 2020/2023 *	EUR	5 000 000	5 000 000		%	100.668	5 033 425.00	0.52
0.875 % Banco Santander Totta SA (MTN) 2015/2020	EUR	7 000 000		10 300 000	%	100.382	7 026 705.00	0.72
0.102 % Bank of Montreal (MTN) 2017/2021 *	EUR	5 000 000		15 000 000	%	100.37	5 018 500.00	0.51
1.00 % Bankia SA (MTN) 2019/2024	EUR	5 000 000			%	96.278	4 813 925.00	0.49
0.625 % Bankinter SA (MTN) 2015/2020	EUR	5 000 000			%	100.254	5 012 675.00	0.51
0.875 % Bankinter SA (MTN) 2019/2024	EUR	5 000 000			%	101.369	5 068 450.00	0.52
0.174 % Becton Dickinson Euro Finance Sarl 2019/2021	EUR	5 000 000	1 000 000		%	99.358	4 967 925.00	0.51
0.632 % Becton Dickinson Euro Finance Sarl 2019/2023	EUR	7 500 000			%	99.438	7 457 887.50	0.76
0.25 % BMW Finance NV (MTN) 2018/2022	EUR	13 000 000		7 000 000	%	100.295	13 038 350.00	1.34
0.50 % BPER Banca (MTN) 2015/2020	EUR	5 000 000		3 000 000	%	100.032	5 001 575.00	0.51
0.00 % Bundesobligation (MTN) 2016/2021	EUR	15 000 000			%	100.48	15 071 925.00	1.54
1.50 % Bundesrepublik Deutschland (MTN) 2012/2022	EUR	10 000 000	10 000 000		%	104.901	10 490 100.00	1.07
0.35 % Buoni Poliennali Del Tes (MTN) 2019/2025	EUR	20 000 000	20 000 000		%	98.92	19 784 000.00	2.03
4.00 % Commerzbank AG (MTN) 2020/2030 *	EUR	4 200 000	4 200 000		%	100.606	4 225 452.00	0.43
1.625 % Corp. Andina de Fomento (MTN) 2020/2025	EUR	10 000 000	10 000 000		%	101.238	10 123 850.00	1.04
1.75 % Crédit Suisse AG/Guernsey (MTN) 2014/2021	EUR	5 000 000		10 000 000	%	101.14	5 056 975.00	0.52
3.875 % Czech Republic International (MTN) 2012/2022	EUR	5 000 000			%	107.668	5 383 375.00	0.55
1.00 % Daimler International Finance BV (MTN) 2017/2022 *	EUR	10 000 000			%	99.16	9 915 950.00	1.02
0.25 % Daimler International Finance BV (MTN) 2018/2021	EUR	10 000 000		2 000 000	%	99.962	9 996 200.00	1.02
0.625 % Daimler International Finance BV (MTN) 2019/2023	EUR	18 000 000			%	99.926	17 986 590.00	1.84
1.60 % Deutsche Bahn Finance GMBH 2019/perpetual *	EUR	3 000 000		1 500 000	%	97.479	2 924 370.00	0.30
0.375 % Deutsche Bank AG (MTN) 2018/2021	EUR	55 000 000			%	99.728	54 850 675.00	5.61
1.25 % Deutsche Boerse AG 2020/2047 *	EUR	4 200 000	4 200 000		%	99.942	4 197 585.00	0.43
0.625 % Deutsche Pfandbriefbank AG (MTN) 2018/2022	EUR	6 000 000	4 000 000		%	99.067	5 944 020.00	0.61
0.75 % Deutsche Pfandbriefbank AG (MTN) 2019/2023	EUR	10 000 000			%	100.053	10 005 300.00	1.02
0.05 % DNB Bank ASA (MTN) 2019/2023	EUR	10 000 000		2 570 000	%	99.981	9 998 100.00	1.02
2.625 % EDP Finance BV (MTN) 2014/2022	EUR	7 000 000			%	103.874	7 271 145.00	0.74
0.625 % Essity AB (MTN) 2017/2022	EUR	3 000 000			%	100.779	3 023 370.00	0.31
0.086 % FCE Bank PLC (MTN) 2017/2020 *	EUR	20 000 000			%	99.576	19 915 300.00	2.04
3.00 % French Republic Government Bond OAT (MTN) 2012/2022	EUR	10 000 000	10 000 000		%	106.632	10 663 200.00	1.09
1.75 % Gemeinsame Deutsche Bundeslaender (MTN) 2013/2023	EUR	5 000 000	5 000 000		%	105.606	5 280 325.00	0.54
1.75 % Hungary Government International Bond 2020/2035	EUR	4 900 000	4 900 000		%	98.624	4 832 576.00	0.50
0.75 % ING Groep NV (MTN) 2017/2022	EUR	15 000 000			%	100.879	15 131 850.00	1.55
0.375 % International Business Machines Corp. 2019/2023	EUR	10 000 000			%	100.508	10 050 850.00	1.03
0.305 % Intesa Sanpaolo SpA (MTN) 2019/2022 *	EUR	10 000 000			%	98.649	9 864 900.00	1.01
5.50 % Italy Buoni Poliennali Del Tesoro (MTN) 2012/2022	EUR	20 000 000	5 000 000		%	111.656	22 331 100.00	2.29
5.50 % Italy Buoni Poliennali Del Tesoro (MTN) 2012/2022	EUR	20 000 000	5 000 000		%	112.386	22 477 200.00	2.30
3.75 % Italy Buoni Poliennali Del Tesoro (MTN) 2013/2021	EUR	20 000 000			%	103.233	20 646 600.00	2.11
1.20 % Italy Buoni Poliennali Del Tesoro (MTN) 2017/2022	EUR	15 000 000		2 000 000	%	101.968	15 295 200.00	1.57
0.95 % Italy Buoni Poliennali Del Tesoro (MTN) 2018/2023	EUR	20 000 000	20 000 000		%	101.968	20 393 500.00	2.09
2.45 % Italy Buoni Poliennali Del Tesoro (MTN) 2018/2023	EUR	20 000 000	20 000 000		%	106.908	21 381 700.00	2.19
3.75 % Italy Buoni Poliennali Del Tesoro 2010/2021	EUR	10 000 000		20 000 000	%	102.676	10 267 650.00	1.05
0.05 % Italy Buoni Poliennali Del Tesoro 2018/2021	EUR	10 000 000			%	100.195	10 019 500.00	1.03
2.30 % Italy Buoni Poliennali Del Tesoro 2018/2021	EUR	15 000 000			%	103.098	15 464 625.00	1.58
1.00 % Italy Buoni Poliennali Del Tesoro 2019/2022	EUR	20 000 000	3 000 000		%	101.884	20 376 800.00	2.09
0.05 % Italy Buoni Poliennali Del Tesoro 2019/2023	EUR	20 000 000	20 000 000		%	99.692	19 938 300.00	2.04
1.00 % KBC Groep NV (MTN) 2016/2021	EUR	7 000 000			%	100.694	7 048 615.00	0.72
4.25 % Korea International Bond 2006/2021	EUR	10 000 000		4 700 000	%	106.516	10 651 600.00	1.09
0.25 % Lloyds Bank PLC 2019/2022	EUR	5 860 000			%	99.351	5 821 968.60	0.60
1.625 % Mexico Government Bond (MTN) 2015/2024	EUR	13 000 000			%	101.332	13 173 095.00	1.35
1.875 % Mexico Government International Bond (MTN) 2016/2022	EUR	25 000 000			%	101.772	25 443 000.00	2.60
0.125 % Nationwide Building Society (MTN) 2016/2021	EUR	12 000 000		13 000 000	%	100.275	12 033 000.00	1.23
1.00 % Norddeutsche Landesbank Girozentrale (MTN) 2016/2021	EUR	15 000 000			%	100.226	15 033 975.00	1.54
1.75 % Orsted A/S 2019/2099 *	EUR	3 000 000		580 000	%	98.706	2 961 180.00	0.30
2.20 % Portugal Obrigacoes do Tesouro OT (MTN) 2015/2022	EUR	10 000 000		4 000 000	%	106.22	10 622 000.00	1.09
0.00 % RELX Finance BV 2020/2024	EUR	5 020 000	5 020 000		%	98.757	4 957 601.40	0.51
2.75 % Romanian Government International Bond -Reg- (MTN) 2020/2026	EUR	7 500 000	7 500 000		%	104.26	7 819 537.50	0.80
3.624 % Romanian Government International Bond -Reg- (MTN) 2020/2030	EUR	5 000 000	5 300 000	300 000	%	108.182	5 409 125.00	0.55
0.125 % Royal Bank of Canada (MTN) 2016/2021	EUR	5 000 000		5 000 000	%	100.326	5 016 300.00	0.51
0.875 % Santander Consumer Bank AS (MTN) 2019/2022	EUR	15 000 000			%	100.68	15 102 075.00	1.55
0.25 % Santander UK PLC (MTN) 2016/2021	EUR	8 000 000			%	100.601	8 048 080.00	0.82

DWS Invest ESG Euro Bonds (Short)

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
1.125 % Schaeffler AG (MTN) 2019/2022	EUR	6 140 000			%	97.477	5 985 087.80	0.61
0.25 % Siemens Financieringsmaatschappij NV (MTN) 2020/2024	EUR	5 000 000	5 900 000	900 000	%	100.618	5 030 925.00	0.52
0.125 % Siemens Financieringsmaatschappij NV 2020/2022	EUR	5 000 000	5 900 000	900 000	%	100.272	5 013 600.00	0.51
2.00 % Signify NV 2020/2024	EUR	6 250 000	6 250 000		%	101.28	6 330 000.00	0.65
2.50 % Standard Chartered PLC (MTN) 2020/2030 *	EUR	2 000 000	2 940 000	940 000	%	101.617	2 032 340.00	0.21
0.055 % Sumitomo Mitsui Financial Group, Inc. (MTN) 2017/2022 *	EUR	15 000 000		5 000 000	%	99.474	14 921 100.00	1.53
0.375 % Takeda Pharmaceutical Co., Ltd -Reg- 2018/2020	EUR	10 000 000			%	100.066	10 006 550.00	1.02
2.242 % Telefonica Emisiones SAU (MTN) 2014/2022	EUR	5 000 000			%	104.06	5 202 975.00	0.53
0.875 % Terna Rete Elettrica Nazionale SpA (MTN) 2015/2022	EUR	10 000 000			%	100.928	10 092 750.00	1.03
0.50 % Toyota Finance Australia Ltd (MTN) 2018/2023	EUR	10 000 000			%	100.593	10 059 300.00	1.03
0.00 % Toyota Motor Credit Corp. 2017/2021	EUR	10 000 000		2 090 000	%	99.842	9 984 150.00	1.02
2.375 % Turkiye Vakiflar Bankasi TAO (MTN) 2016/2021	EUR	5 000 000			%	99.35	4 967 475.00	0.51
3.125 % Unione di Banche Italiane SpA (MTN) 2013/2020	EUR	3 000 000			%	100.997	3 029 910.00	0.31
0.125 % Vonovia Finance BV 2019/2023	EUR	5 000 000		1 200 000	%	99.399	4 969 950.00	0.51
0.75 % Westpac Banking Corp (MTN) 2015/2021	EUR	10 000 000			%	101.165	10 116 500.00	1.04
2.75 % ZF North America Capital, Inc. (MTN) 2015/2023	EUR	6 000 000			%	99.696	5 981 790.00	0.61
1.375 % DNB Bank ASA 2019/2023	GBP	7 000 000		320 000	%	102.235	7 854 060.57	0.80
1.375 % First Abu Dhabi Bank PJSC (MTN) 2020/2023	GBP	3 340 000	3 340 000		%	100.672	3 690 234.17	0.38
0.875 % Siemens Financieringsmaatschappij NV (MTN) 2020/2023	GBP	4 000 000	4 200 000	200 000	%	100.874	4 428 309.75	0.45
3.125 % Africa Finance Corp. (MTN) 2020/2025	USD	13 900 000	13 900 000		%	100.265	12 435 280.40	1.27
2.392 % Peruvian Government International Bond (MTN) 2020/2026	USD	5 000 000	5 000 000		%	103.976	4 638 703.60	0.48
2.375 % Republic of Italy Government International Bond (MTN) 2019/2024	USD	25 000 000		3 000 000	%	101.624	22 668 757.57	2.32
2.39 % Tencent Holdings Ltd -Reg- (MTN) 2020/2030	USD	5 000 000	6 360 000	1 360 000	%	100.681	4 491 681.45	0.46
Securities admitted to or included in organized markets							**33 900 254.83**	**3.47**
Interest-bearing securities								
0.00 % Italy Buoni Poliennali del Tesoro Coupon Strip 1998/2021	EUR	19 000 000			%	100.01	19 001 995.00	1.95
0.35 % Spain Government Bond (MTN) 2018/2023	EUR	10 000 000	5 000 000		%	102.035	10 203 500.00	1.04
3.624 % Macquarie Bank Ltd -144A- (MTN) 2020/2030	USD	5 000 000	12 665 000	7 665 000	%	105.233	4 694 759.83	0.48
Investment fund units							**37 049 249.25**	**3.79**
In-group fund units								
DWS Institutional SICAV - DWS Institutional ESG Euro Money Market Fund -IC- EUR - (0.110%)	Units	2 025	22 793	20 830	EUR	13 864.37	28 075 349.25	2.87
DWS Invest SICAV - DWS Invest ESG Floating Rate Notes -IC- EUR - (0.000%)	Units	90 000		10 000	EUR	99.71	8 973 900.00	0.92
Total securities portfolio							**968 371 103.97**	**99.12**
Derivatives (Minus signs denote short positions)								
Currency derivatives							**1 182 058.07**	**0.12**
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
SEK/EUR 0.1 million							38.22	0.00
Forward currency transactions (short)								
Open positions								
EUR/GBP 14.6 million							498 222.07	0.05
EUR/USD 54.6 million							557 966.30	0.06
Closed positions								
EUR/GBP 0.3 million							6 734.83	0.00
EUR/USD 4 million							119 096.65	0.01

DWS Invest ESG Euro Bonds (Short)

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Cash at bank							**2 017 793.35**	**0.21**
Demand deposits at Depositary								
EUR deposits	EUR						1 999 708.27	0.20
Deposits in other EU/EEA currencies								
British pound	GBP	554					608.07	0.00
Deposits in non-EU/EEA currencies								
U.S. dollar	USD	19 587					17 477.01	0.01
Other assets							**4 023 474.54**	**0.41**
Prepaid placement fee **							98.58	0.00
Interest receivable							3 624 343.18	0.37
Receivables from exceeding the expense cap							399 032.78	0.04
Receivables from share certificate transactions							**2 350 460.71**	**0.24**
Total assets							**977 944 890.64**	**100.10**
Other liabilities							**-812 006.35**	**-0.08**
Liabilities from cost items							-812 006.35	-0.08
Liabilities from share certificate transactions							**-129 409.62**	**-0.02**
Total liabilities							**-941 415.97**	**-0.10**
Net assets							**977 003 474.67**	**100.00**

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

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

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 FC	EUR	153.41
Class IC100	EUR	99.45
Class LC	EUR	145.56
Class LD	EUR	91.33
Class NC	EUR	134.36
Class NDQ	EUR	95.10
Class PFC	EUR	95.22
Class PFDQ	EUR	91.31
Class TFC	EUR	98.74
Class TFD	EUR	95.05
Class SEK LCH	SEK	995.17
Number of shares outstanding		
Class FC	Count	3 876 266.938
Class IC100	Count	202.000
Class LC	Count	699 173.072
Class LD	Count	1 291 314.071
Class NC	Count	376 802.186
Class NDQ	Count	26 622.000
Class PFC	Count	58 811.000
Class PFDQ	Count	12 072.000
Class TFC	Count	1 025 731.103
Class TFD	Count	15 229.000
Class SEK LCH	Count	94.000

Presentation of the maximum limit (according to CSSF circular 11/512)
1.77% of portfolio value (January 1, 2020 - May 14, 2020)

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

Lowest market risk exposure	%	0.205
Highest market risk exposure	%	2.183
Average market risk exposure	%	1.045

The values-at-risk were calculated for the period from January 1, 2020, through May 14, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **absolute value-at-risk approach** as defined in CSSF circular 11/512.

DWS Invest ESG Euro Bonds (Short)

Presentation of the maximum limit (according to CSSF circular 11/512)
5% of portfolio value (May 15, 2020 - June 30, 2020)

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

Lowest market risk exposure	%	1.697
Highest market risk exposure	%	2.055
Average market risk exposure	%	1.846

The values-at-risk were calculated for the period from May 15, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **absolute value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.1, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 72 235 333.00 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Contracting parties for forward currency transactions
BNP Paribas SA, Goldman Sachs International, HSBC France, JP Morgan, Morgan Stanley Europe, State Street Bank London and UBS AG

Exchange rates (indirect quotes)

As of June 30, 2020

British pound	GBP	0.911178	=	EUR	1
U.S. dollar	USD	1.120750	=	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.

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

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnotes

* Floating interest rate.
** The prepaid placement fee is amortized over a period of three years (as specified in article 12 (d) of the general section of the fund's management regulations).

DWS Invest ESG Euro Corporate Bonds

DWS INVEST ESG EURO CORPORATE BONDS

Performance of share classes vs. benchmark (in euro)

Share class	ISIN	6 months
Class LC	LU2001241897	-2.9%
Class FC	LU2001241384	-2.7%
Class TFC	LU2001242275	-2.7%
Class XC	LU2001182430	-2.5%
iBoxx € Corporate		-1.2%

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

As of: June 30, 2020

DWS Invest ESG Euro Corporate Bonds

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

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	11 658 290.82	93.72
Total bonds	**11 658 290.82**	**93.72**
2. Derivatives	**6 060.00**	**0.05**
3. Cash at bank	**677 459.39**	**5.44**
4. Other assets	**279 924.27**	**2.25**
II. Liabilities		
1. Other liabilities	**-182 217.87**	**- 1.46**
III. Net assets	**12 439 516.61**	**100.00**

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

DWS Invest ESG Euro Corporate Bonds

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals		Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**11 325 336.09**	**91.04**
Interest-bearing securities								
3.625 % A2A SpA (MTN) 2013/2022	EUR	100 000	100 000		%	105.161	105 161.00	0.85
4.25 % Aareal Bank AG 2014/2026 *	EUR	50 000			%	93.676	46 838.25	0.38
0.875 % Abbott Ireland Financing DAC (MTN) 2018/2023	EUR	100 000			%	102.402	102 402.00	0.82
0.625 % Abertis Infraestructuras SA (MTN) 2019/2025	EUR	100 000			%	94.592	94 592.00	0.76
0.625 % ABN AMRO Bank NV (MTN) 2016/2022	EUR	100 000	100 000		%	101.36	101 360.50	0.81
1.25 % Accor SA (MTN) 2017/2024	EUR	100 000	100 000		%	96.084	96 083.50	0.77
3.875 % Aeroports de Paris (MTN) 2011/2022	EUR	100 000	100 000		%	105.904	105 903.50	0.85
1.25 % AIB Group PLC (MTN) 2019/2024	EUR	100 000			%	100.088	100 088.50	0.80
1.50 % Akelius Residential Property AB (MTN) 2016/2022	EUR	100 000	100 000		%	101.369	101 369.00	0.81
5.75 % Allianz Finance II BV (MTN) 2011/2041 *	EUR	100 000	100 000		%	104.678	104 678.50	0.84
0.55 % American Honda Finance Corp. (MTN) 2018/2023	EUR	100 000			%	100.132	100 132.00	0.80
2.00 % Anheuser-Busch InBev SA/NV (MTN) 2018/2035	EUR	100 000			%	103.227	103 227.00	0.83
1.125 % Argentum Netherlands BV for Givaudan SA (MTN) 2018/2025	EUR	100 000			%	104.334	104 334.00	0.84
1.45 % AT&T, Inc. (MTN) 2014/2022	EUR	100 000	100 000		%	101.818	101 817.50	0.82
3.55 % AT&T, Inc. 2012/2032	EUR	100 000	100 000		%	120.54	120 540.50	0.97
3.375 % AT&T, Inc. 2014/2034	EUR	100 000			%	119.515	119 515.00	0.96
0.75 % Banco Bilbao Vizcaya Argentaria SA (MTN) 2017/2022	EUR	100 000	100 000		%	100.462	100 462.00	0.81
3.871 % Banco Comercial Portugues SA (MTN) 2019/2030 *	EUR	100 000			%	93.045	93 045.00	0.75
0.75 % Bankia SA (MTN) 2019/2026	EUR	100 000			%	97.02	97 019.50	0.78
1.25 % Banque Federative du Credit Mutuel SA (MTN) 2017/2027	EUR	100 000			%	107.178	107 178.50	0.86
0.125 % Banque Federative du Credit Mutuel SA (MTN) 2018/2021	EUR	100 000	100 000		%	100.121	100 121.00	0.80
1.75 % Banque Federative du Credit Mutuel SA (MTN) 2019/2029	EUR	100 000			%	108.976	108 975.50	0.88
1.50 % Barclays PLC (MTN) 2014/2022	EUR	100 000	100 000		%	101.387	101 387.00	0.81
0.75 % Barclays PLC (MTN) 2019/2025	EUR	100 000			%	97.912	97 911.50	0.79
1.401 % Becton Dickinson and Co. (MTN) 2018/2023	EUR	100 000			%	101.652	101 652.50	0.82
1.125 % BPCE SA (MTN) 2017/2023	EUR	100 000	100 000		%	101.444	101 443.50	0.82
2.00 % Brisa Concessao Rodoviaria SA (MTN) 2016/2023	EUR	100 000	100 000		%	102.81	102 810.00	0.83
0.625 % British Telecommunications PLC (MTN) 2016/2021	EUR	100 000	100 000		%	100.272	100 272.00	0.81
1.125 % CaixaBank SA (MTN) 2017/2023	EUR	100 000	100 000		%	100.324	100 323.50	0.81
2.375 % Capgemini SE 2020/2032	EUR	100 000	100 000		%	110.592	110 592.00	0.89
0.875 % Chorus Ltd (MTN) 2019/2026	EUR	100 000			%	100.71	100 710.50	0.81
0.875 % Cie de Saint-Gobain (MTN) 2018/2023	EUR	100 000			%	101.803	101 803.00	0.82
4.00 % Commerzbank AG (MTN) 2017/2027	EUR	100 000			%	103.998	103 998.50	0.84
2.125 % Conti-Gummi Finance BV (MTN) 2020/2023	EUR	40 000	40 000		%	103.253	41 301.20	0.33
0.875 % Covestro AG (MTN) 2020/2026	EUR	20 000	20 000		%	99.866	19 973.20	0.16
1.375 % Covestro AG (MTN) 2020/2030	EUR	30 000	30 000		%	99.818	29 945.40	0.24
4.50 % Credit Agricole Assurances SA 2014/2049 *	EUR	100 000			%	109.598	109 597.50	0.88
4.25 % Credit Agricole Assurances SA 2015/2049 *	EUR	100 000	100 000		%	107.586	107 586.00	0.86
0.75 % Credit Agricole SA/London (MTN) 2018/2023	EUR	100 000	100 000		%	102.469	102 469.00	0.82
1.375 % Credit Agricole SA/London (MTN) 2018/2025	EUR	100 000			%	103.754	103 753.50	0.83
1.00 % Crédit Suisse Group AG (MTN) 2019/2027 *	EUR	100 000			%	100.185	100 185.00	0.81
1.25 % Crédit Suisse Group Funding Guernsey Ltd (MTN) 2015/2022	EUR	100 000	100 000		%	101.762	101 762.50	0.82
2.625 % Daimler AG (MTN) 2020/2025	EUR	54 000	54 000		%	106.596	57 561.84	0.46
1.00 % Daimler International Finance BV (MTN) 2018/2025	EUR	100 000			%	99.262	99 261.50	0.80
0.25 % Daimler International Finance BV (MTN) 2019/2023	EUR	60 000			%	97.59	58 554.00	0.47
1.375 % Deutsche Bahn Finance GmbH (MTN) 2020/2040	EUR	20 000	20 000		%	106.728	21 345.50	0.17
2.625 % Deutsche Bank AG (MTN) 2019/2026	EUR	100 000			%	105.046	105 046.00	0.84
5.625 % Deutsche Bank AG (MTN) 2020/2031 *	EUR	100 000	100 000		%	104.816	104 816.00	0.84
0.375 % Deutsche Post AG (MTN) 2020/2026	EUR	80 000	80 000		%	100.836	80 668.40	0.65
0.75 % Deutsche Post AG (MTN) 2020/2029	EUR	90 000	90 000		%	102.749	92 474.10	0.74
0.75 % DH Europe Finance II Sarl 2019/2031	EUR	100 000			%	96.688	96 688.00	0.78
1.70 % DH Europe Finance Sarl (MTN) 2015/2022	EUR	100 000	100 000		%	102.02	102 019.50	0.82
1.75 % DXC Technology Co. (MTN) 2018/2026	EUR	100 000			%	98.646	98 645.50	0.79
0.875 % E.ON SE (MTN) 2020/2031	EUR	40 000	40 000		%	101.176	40 470.20	0.33
1.875 % EDP Finance BV (MTN) 2018/2025	EUR	100 000			%	107.52	107 519.50	0.86
2.75 % Emirates Telecommunications Group Co. PJSC (MTN) 2014/2026	EUR	100 000	100 000		%	111.226	111 226.00	0.89
1.50 % Eurogrid GmbH (MTN) 2016/2028	EUR	100 000			%	108.314	108 313.50	0.87
1.375 % Experian Finance PLC (MTN) 2017/2026	EUR	100 000			%	102.741	102 741.00	0.83
1.408 % Exxon Mobil Corp. 2020/2039	EUR	120 000	120 000		%	99.328	119 193.60	0.96
1.125 % Fastighets AB Balder (MTN) 2019/2027	EUR	100 000			%	94.232	94 232.00	0.76
1.50 % Fidelity National Information Services, Inc. (MTN) 2019/2027	EUR	100 000	100 000		%	103.496	103 495.50	0.83
0.125 % Fidelity National Information Services, Inc. 2019/2021	EUR	100 000	100 000		%	99.71	99 709.50	0.80
2.625 % GE Capital European Funding Unlimited Co. (MTN) 2013/2023	EUR	100 000	100 000		%	104.778	104 777.50	0.84
0.20 % General Motors Financial Co., Inc. (MTN) 2019/2022	EUR	100 000			%	96.242	96 241.50	0.77
3.375 % Goldman Sachs Group, Inc./The (MTN) 2020/2025	EUR	120 000	120 000		%	111.62	133 944.00	1.08
1.375 % Goodman Australia Finance Pty Ltd -Reg- (MTN) 2017/2025	EUR	100 000			%	100.108	100 108.00	0.80
1.75 % Great-West Lifeco, Inc. (MTN) 2016/2026	EUR	100 000			%	105.628	105 628.00	0.85

DWS Invest ESG Euro Corporate Bonds

Security name	Count/ units/ currency	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
6.375 % Groupama SA 2014/2049 *	EUR	100 000			%	110.448	110 448.00	0.89
3.875 % Harley-Davidson Financial Services, Inc. 2020/2023	EUR	100 000	100 000		%	104.598	104 598.50	0.84
3.25 % HeidelbergCement Finance Luxembourg SA (MTN) 2013/2021	EUR	100 000	100 000		%	103.358	103 358.00	0.83
1.375 % HSBC France SA (MTN) 2018/2028	EUR	100 000			%	109.008	109 008.00	0.88
5.125 % Huntsman International LLC (MTN) 2014/2021	EUR	100 000	100 000		%	101.454	101 454.00	0.82
1.20 % International Business Machines Corp. 2020/2040	EUR	100 000	100 000		%	96.316	96 316.00	0.77
0.50 % International Flavors & Fragrances, Inc. 2018/2021	EUR	100 000	100 000		%	99.869	99 869.00	0.80
1.00 % Iren SpA (MTN) 2020/2030	EUR	120 000	120 000		%	98.448	118 137.00	0.95
2.125 % ISS Global A/S (MTN) 2014/2024	EUR	100 000	100 000		%	104.103	104 103.00	0.84
1.125 % ISS Global A/S (MTN) 2015/2021	EUR	100 000	100 000		%	100.229	100 229.00	0.81
1.00 % Johnson Controls International plc (MTN) 2017/2023	EUR	100 000			%	101.193	101 193.00	0.81
0.75 % KBC Group NV (MTN) 2017/2022	EUR	100 000	100 000		%	100.972	100 972.00	0.81
1.50 % Mondi Finance PLC (MTN) 2016/2024	EUR	100 000			%	102.808	102 808.50	0.83
1.375 % Morgan Stanley (MTN) 2016/2026	EUR	100 000			%	104.746	104 746.00	0.84
3.25 % Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 2018/2049 *	EUR	100 000			%	114.494	114 494.00	0.92
2.125 % Mylan, Inc. (MTN) 2018/2025	EUR	100 000			%	104.197	104 197.00	0.84
1.00 % National Grid North America, Inc. (MTN) 2017/2024	EUR	100 000			%	102.95	102 950.00	0.83
1.125 % Natwest Markets PLC (MTN) 2018/2023	EUR	100 000			%	100.595	100 595.00	0.81
0.625 % Nykredit Realkredit A/S (MTN) 2019/2025	EUR	100 000			%	98.006	98 005.50	0.79
2.375 % OMV AG (MTN) 2020/2032	EUR	50 000	60 000	10 000	%	115.088	57 544.00	0.46
1.00 % Optus Finance Pty Ltd (MTN) 2019/2029	EUR	100 000			%	101.57	101 570.00	0.82
2.375 % Orange SA (MTN) 2019/perpetual *	EUR	100 000			%	101.472	101 472.50	0.82
0.50 % PepsiCo, Inc. (MTN) 2020/2028	EUR	100 000	100 000		%	100.988	100 987.50	0.81
1.00 % Renault SA (MTN) 2018/2024	EUR	100 000	100 000		%	93.258	93 258.00	0.75
3.25 % Rentokil Initial PLC (MTN) 2013/2021	EUR	100 000	100 000		%	102.394	102 393.50	0.82
0.875 % Rentokil Initial PLC (MTN) 2019/2026	EUR	100 000			%	99.622	99 622.00	0.80
0.75 % Royal Bank of Scotland Group PLC (MTN) 2019/2025 *	EUR	100 000			%	98.145	98 145.00	0.79
2.00 % Royal Schiphol Group NV (MTN) 2015/2026	EUR	100 000			%	108.8	108 799.50	0.87
0.125 % Santander Consumer Bank AS (MTN) 2020/2025	EUR	100 000	100 000		%	96.178	96 178.50	0.77
1.125 % Santander Consumer Finance SA (MTN) 2018/2023	EUR	100 000			%	101.838	101 838.50	0.82
1.625 % SAP SE 2018/2031	EUR	100 000			%	112.478	112 478.50	0.90
1.375 % Scentre Group Trust 1 Via Scentre Group Trust 2 (MTN) 2016/2023	EUR	100 000			%	100.276	100 276.00	0.81
1.25 % Securitas AB (MTN) 2016/2022	EUR	100 000	100 000		%	101.356	101 356.50	0.81
1.875 % Sky Ltd (MTN) 2014/2023	EUR	100 000	100 000		%	105.384	105 383.50	0.85
1.25 % Société Générale SA (MTN) 2019/2024	EUR	100 000			%	101.407	101 407.00	0.81
0.125 % Societe Generale SA (MTN) 2020/2026	EUR	100 000	100 000		%	98.958	98 957.50	0.80
1.75 % SSE PLC (MTN) 2020/2030	EUR	100 000	100 000		%	104.954	104 953.50	0.84
2.125 % Tele2 AB (MTN) 2018/2028	EUR	100 000			%	109.022	109 022.50	0.88
2.875 % Telefonica Europe BV 2019/perpetual *	EUR	100 000			%	95.435	95 435.00	0.77
1.50 % TenneT Holding BV (MTN) 2019/2039	EUR	100 000			%	108.996	108 996.00	0.88
2.995 % TenneT Holding BV 2017/perpetual *	EUR	120 000	120 000		%	103.577	124 292.40	1.00
1.00 % Terna Rete Elettrica Nazionale SpA (MTN) 2016/2028	EUR	100 000			%	103.565	103 565.00	0.83
0.25 % Toyota Finance Australia Ltd (MTN) 2019/2024	EUR	100 000			%	99.924	99 924.50	0.80
1.875 % Transurban Finance Co., Pty Ltd (MTN) 2014/2024	EUR	100 000			%	103.97	103 970.00	0.84
1.50 % Unilever PLC 2019/2039	EUR	100 000	100 000		%	114.002	114 002.00	0.92
1.125 % Vicinity Centres Trust (MTN) 2019/2029	EUR	100 000			%	92.854	92 854.50	0.75
2.50 % Vodafone Group PLC (MTN) 2019/2039	EUR	100 000	100 000		%	111.101	111 101.00	0.89
0.625 % Vonovia Finance BV (MTN) 2019/2027	EUR	100 000			%	99.068	99 068.50	0.80
Securities admitted to or included in organized markets							**332 954.73**	**2.68**
Interest-bearing securities								
0.625 % Illinois Tool Works, Inc. (MTN) 2019/2027	EUR	100 000			%	100.846	100 846.50	0.81
3.20 % AbbVie, Inc. -144A- (MTN) 2019/2029	USD	40 000			%	109.638	39 130.24	0.32
3.80 % BNP Paribas SA -Reg- (MTN) 2017/2024	USD	200 000	200 000		%	108.14	192 977.99	1.55
Total securities portfolio							**11 658 290.82**	**93.72**
Derivatives (Minus signs denote short positions)								
Interest rate derivatives Receivables/payables							**6 060.00**	**0.05**
Interest rate futures								
Germany Federal Republic Notes 10 year 09/2020 (MS)	Count	3	3				6 060.00	0.05
Cash at bank							**677 459.39**	**5.44**
Demand deposits at Depositary								
EUR deposits	EUR						667 196.07	5.36
Deposits in non-EU/EEA currencies								
U.S. dollar	USD	11 503					10 263.32	0.08
Other assets							**279 924.27**	**2.25**
Interest receivable							73 742.60	0.59
Receivables from exceeding the expense cap							103 771.22	0.84
Other receivables							102 410.45	0.82

DWS Invest ESG Euro Corporate Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Market price	Total market value in EUR	% of net assets
			in the reporting period				
Total assets						**12 621 734.48**	**101.46**
Other liabilities						**-182 217.87**	**-1.46**
Liabilities from cost items						-64 445.07	-0.51
Additional other liabilities						-117 772.80	-0.95
Total liabilities						**-182 217.87**	**-1.46**
Net assets						**12 439 516.61**	**100.00**

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

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

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 FC	EUR	98.12
Class LC	EUR	97.80
Class TFC	EUR	98.11
Class XC	EUR	98.56
Number of shares outstanding		
Class FC	Count	100.000
Class LC	Count	100.000
Class TFC	Count	100.000
Class XC	Count	125 920.000

Composition of the reference portfolio (according to CSSF circular 11/512)
iBoxx EUR Corporates

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

Lowest market risk exposure	%	92.670
Highest market risk exposure	%	154.036
Average market risk exposure	%	111.763

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.1, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 315 147.00 as of the reporting date.

Market abbreviations

Futures exchanges
MS = Morgan Stanley Bank AG

Exchange rates (indirect quotes)

				As of June 30, 2020	
U.S. dollar	USD	1.120750	=	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.

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

Footnote

* Floating interest rate.

DWS Invest ESG European Small/Mid Cap

DWS INVEST ESG EUROPEAN SMALL/MID CAP

Performance of share classes (in euro)

Share class	ISIN	6 months
Class LD	LU1863262371	-6.2%
Class FC	LU1863262025	-5.8%
Class LC	LU1863262298	-6.2%
Class TFC	LU1932939488	-5.8%
Class TFD	LU1932939645	-5.8%
Class XC	LU1863262454	-5.6%

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

As of: June 30, 2020

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

DWS Invest ESG European Small/Mid Cap

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	14 142 752.22	11.93
Telecommunication Services	4 438 103.10	3.74
Consumer Discretionaries	28 311 200.72	23.87
Energy	4 574 151.46	3.86
Consumer Staples	21 185 979.40	17.88
Financials	13 730 497.24	11.58
Basic Materials	6 628 567.33	5.59
Industrials	15 549 237.72	13.11
Utilities	3 223 338.12	2.72
Total equities	**111 783 827.31**	**94.28**
2. Derivatives	**-90 224.35**	**- 0.08**
3. Cash at bank	**11 524 977.00**	**9.72**
4. Other assets	**589 162.30**	**0.50**
II. Liabilities		
1. Other liabilities	**-5 240 545.51**	**- 4.42**
III. Net assets	**118 567 196.75**	**100.00**

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

DWS Invest ESG European Small/Mid Cap

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**108 642 830.99**	**91.63**
Equities								
Aryzta AG	Count	2 892 322	3 564 947	672 625	CHF	0.418	1 134 906.38	0.96
Landis+Gyr Group AG	Count	23 404	8 364	7 305	CHF	60.95	1 339 703.71	1.13
Logitech International SA	Count	36 495	8 195	45 877	CHF	61.4	2 104 489.20	1.77
Siegfried Holding AG	Count	4 700	4 793	2 931	CHF	428	1 889 237.64	1.59
SIG Combibloc Group	Count	157 873	104 743	24 012	CHF	15.17	2 249 253.50	1.90
Chr Hansen Holding A/S	Count	22 521	26 824	4 303	DKK	682.8	2 063 323.33	1.74
Demant A/S	Count	62 094	46 206	12 161	DKK	175.45	1 461 803.90	1.23
SimCorp A/S	Count	15 566	16 306	740	DKK	710.5	1 483 977.15	1.25
Vestas Wind Systems A/S	Count	26 746	20 481	15 077	DKK	676	2 426 004.72	2.05
Amplifon SpA	Count	100 780	81 644	24 261	EUR	23.66	2 384 454.80	2.01
APERAM	Count	43 516	23 945	107 468	EUR	24.52	1 067 012.32	0.90
Banca Popolare dell'Emilia Romagna SC	Count	826 703	613 308	235 442	EUR	2.201	1 819 573.30	1.53
Bankinter SA	Count	659 769	369 923	10 511	EUR	4.17	2 751 236.73	2.32
BioMerieux	Count	6 601	2 880	39 430	EUR	122	805 322.00	0.68
Coface SA	Count	85 857	85 857		EUR	5.79	497 112.03	0.42
Corestate Capital Holding	Count	32 251	32 251		EUR	18.07	582 775.57	0.49
Delivery Hero AG	Count	30 262	31 518	10 277	EUR	90.96	2 752 631.52	2.32
Deutz AG	Count	209 228	17 299	162 308	EUR	4.192	877 083.78	0.74
Dialog Semiconductor PLC	Count	65 172	68 150	2 978	EUR	40.31	2 627 083.32	2.22
EDP Renovaveis SA	Count	132 360	105 860	81 645	EUR	12.18	1 612 144.80	1.36
Fielmann AG	Count	17 941	32 829	15 649	EUR	60.15	1 079 151.15	0.91
Fraport AG Frankfurt Airport Services Worldwide	Count	13 794	3 361	33 015	EUR	38.18	526 654.92	0.44
Grifols SA	Count	62 342	32 030	5 977	EUR	27.18	1 694 455.56	1.43
Hella GmbH & Co. KGaA	Count	30 832	24 528	16 114	EUR	35.78	1 103 168.96	0.93
Ingenico Group SA	Count	25 862	7 312	16 731	EUR	141.15	3 650 421.30	3.08
Instone Real Estate Group AG	Count	31 547	21 203	39 380	EUR	19.14	603 809.58	0.51
Jeronimo Martins SGPS SA	Count	183 415	68 208	118 307	EUR	15.675	2 875 030.13	2.42
New Work SE	Count	4 410	4 808	398	EUR	272	1 199 520.00	1.01
Nexans SA	Count	57 406	41 031	12 341	EUR	41.72	2 394 978.32	2.02
Nexi SpA	Count	157 215	139 451	78 246	EUR	15.425	2 425 041.38	2.05
Scout24 AG	Count	46 902	32 648	6 229	EUR	69.05	3 238 583.10	2.73
Smurfit Kappa Group PLC	Count	69 604	10 485	57 696	EUR	29.08	2 024 084.32	1.71
Solaria Energia y Medio Ambiente SA	Count	71 607	10 572	30 114	EUR	11.29	808 443.03	0.68
Takeaway.com NV	Count	19 253	24 564	5 311	EUR	92.9	1 788 603.70	1.51
TeamViewer AG	Count	49 085	39 818	29 351	EUR	48.51	2 381 113.35	2.01
Teleperformance	Count	5 874	1 250	4 153	EUR	222.8	1 308 727.20	1.10
ThyssenKrupp AG	Count	238 458	327 132	88 674	EUR	6.182	1 474 147.36	1.24
Valmet Oyj	Count	13 374	11 128	167 307	EUR	22.97	307 200.78	0.26
Verbund AG	Count	40 914	5 434	43 992	EUR	39.38	1 611 193.32	1.36
Zalando SE	Count	36 597	62 661	26 064	EUR	63.18	2 312 198.46	1.95
Abcam PLC	Count	127 758	81 046	93 618	GBP	13.23	1 855 002.73	1.56
B&M European Value Retail SA	Count	678 298	440 050	21 901	GBP	3.974	2 958 319.01	2.50
Bellway PLC	Count	39 495	22 263	10 915	GBP	25.35	1 098 795.03	0.93
boohoo Group PLC	Count	784 575	566 927	353 457	GBP	4.082	3 514 827.95	2.96
Cineworld Group PLC	Count	1 143 436	1 074 501	406 994	GBP	0.584	732 860.49	0.62
Computacenter PLC	Count	32 891	32 891		GBP	16.26	586 940.70	0.50
CVS Group PLC	Count	45 235	45 235		GBP	10.22	507 366.86	0.43
Electrocomponents PLC	Count	477 264	312 282	13 466	GBP	6.615	3 464 855.52	2.92
Greencore Group PLC	Count	907 392	667 501	139 497	GBP	1.251	1 245 801.53	1.05
Howden Joinery Group PLC	Count	407 185	396 761	140 528	GBP	5.532	2 472 125.69	2.09
IG Group Holdings PLC	Count	263 593	66 310		GBP	8.095	2 341 786.68	1.98
Intermediate Capital Group PLC	Count	163 351	68 095	103 242	GBP	12.74	2 283 956.51	1.93
JD Sports Fashion PLC	Count	335 817	249 674	36 004	GBP	6.184	2 279 128.25	1.92
Quilter PLC	Count	1 133 524	1 202 262	68 738	GBP	1.381	1 717 991.47	1.45
Redrow PLC	Count	186 459	39 344	210 115	GBP	4.321	884 213.60	0.75
SSP Group Plc	Count	565 638	330 383	15 491	GBP	2.506	1 555 665.61	1.31
Weir Group PLC	Count	181 650	137 442	22 955	GBP	10.465	2 086 273.49	1.76
Skandiabanken ASA	Count	199 023	29 537	118 834	NOK	61.9	1 132 255.37	0.95
Alfa Laval AB	Count	84 186	12 134	14 117	SEK	202.7	1 628 873.10	1.37
Autoliv, Inc.	Count	18 886	16 473	12 631	SEK	592.4	1 067 944.45	0.90
JM AB	Count	101 053	40 051	14 710	SEK	208.8	2 014 064.31	1.70
Karnov Group AB	Count	231 926	159 037	138 954	SEK	55.8	1 235 313.72	1.04
Thule Group AB	Count	55 928	55 928		SEK	232.8	1 242 813.30	1.05
Securities admitted to or included in organized markets							**3 140 996.32**	**2.65**
Equities								
Hellofresh AG	Count	65 492	72 135	117 804	EUR	47.96	3 140 996.32	2.65
Total securities portfolio							**111 783 827.31**	**94.28**

DWS Invest ESG European Small/Mid Cap

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Derivatives								
(Minus signs denote short positions)								
Equity index derivatives							**-90 224.35**	**-0.08**
Receivables/payables								
Equity index futures								
Stoxx Europe Mid 200 Index 09/2020 (DB)	Count	116	116				-8 983.15	-0.01
Stoxx Europe Small 200 Index 09/2020 (DB)	Count	180	180				-81 241.20	-0.07
Cash at bank							**11 524 977.00**	**9.72**
Demand deposits at Depositary								
EUR deposits	EUR						8 931 929.45	7.53
Deposits in other EU/EEA currencies								
British pound	GBP	1 585 987					1 740 588.81	1.47
Danish krone	DKK	74 547					10 002.69	0.01
Norwegian krone	NOK	105 100					9 659.51	0.01
Swedish krona	SEK	8 594 954					820 421.76	0.69
Deposits in non-EU/EEA currencies								
Swiss franc	CHF	10 636					9 989.42	0.01
U.S. dollar	USD	2 673					2 385.36	0.00
Other assets							**589 162.30**	**0.50**
Dividends/Distributions receivable							126 371.73	0.11
Receivables from exceeding the expense cap							49 021.62	0.04
Other receivables							413 768.95	0.35
Total assets *							**123 897 966.61**	**104.50**
Other liabilities							**-5 240 545.51**	**-4.42**
Additional other liabilities							-5 240 545.51	-4.42
Total liabilities							**-5 330 769.86**	**-4.50**
Net assets							**118 567 196.75**	**100.00**

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

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

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 FC	EUR	108.71
Class LC	EUR	107.24
Class LD	EUR	106.05
Class TFC	EUR	119.05
Class TFD	EUR	117.38
Class XC	EUR	109.55
Number of shares outstanding		
Class FC	Count	130 407.000
Class LC	Count	402.336
Class LD	Count	650.000
Class TFC	Count	5 000.000
Class TFD	Count	200.000
Class XC	Count	946 226.000

Composition of the reference portfolio (according to CSSF circular 11/512)
50% STOXX Europe Mid 200, 50% STOXX Europe Small 200 (Net Return)

DWS Invest ESG European Small/Mid Cap

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

Lowest market risk exposure	%	87.501
Highest market risk exposure	%	105.351
Average market risk exposure	%	96.402

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 4 956 919.87 as of the reporting date.

Market abbreviations

Futures exchanges
DB = Deutsche Bank AG Frankfurt

Exchange rates (indirect quotes)

As of June 30, 2020

Swiss franc	CHF	1.064768	=	EUR	1
Danish krone	DKK	7.452704	=	EUR	1
British pound	GBP	0.911178	=	EUR	1
Norwegian krone	NOK	10.880517	=	EUR	1
Swedish krona	SEK	10.476263	=	EUR	1
U.S. dollar	USD	1.120750	=	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.

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

Footnote

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

DWS Invest ESG Floating Rate Notes

DWS INVEST ESG FLOATING RATE NOTES

Performance of share classes (in euro)

Share class	ISIN	6 months
Class LC	LU1965927921	-0.5%
Class FC	LU1965927681	-0.4%
Class IC	LU1965927848	-0.4%
Class TFC	LU1965928069	-0.4%
Class CHF ICH[2]	LU2096458232	-0.7%[1]
Class CHF RCH[2]	LU2059790340	-0.7%
Class CHF TFCH[2]	LU2011205866	-0.1%
Class GBP CH RD[3]	LU2066748810	0.1%
Class GBP ICH[3]	LU1965927764	0.1%
Class GBP LCH[3]	LU2066748901	0.0%
Class USD ICH[4]	LU1965928143	0.6%
Class USD LCH[4]	LU2066749032	0.6%
Class USD TFCH[4]	LU1965928226	0.6%

[1] Class CHF ICH launched on January 20, 2020
[2] in CHF
[3] in GBP
[4] in USD

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

As of: June 30, 2020

DWS Invest ESG Floating Rate Notes

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

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	184 234 793.06	82.18
Central governments	3 842 779.00	1.72
Total bonds	**188 077 572.06**	**83.90**
2. Derivatives	**1 080 191.05**	**0.48**
3. Cash at bank	**37 708 277.14**	**16.82**
4. Other assets	**1 505 461.77**	**0.67**
5. Receivables from share certificate transactions	**507 569.83**	**0.23**
II. Liabilities		
1. Other liabilities	**-4 640 807.68**	**- 2.07**
2. Liabilities from share certificate transactions	**-65 708.89**	**- 0.03**
III. Net assets	**224 172 555.28**	**100.00**

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

DWS Invest ESG Floating Rate Notes

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals		Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**153 910 272.14**	**68.66**
Interest-bearing securities								
1.00 % ABB Finance BV (MTN) 2019/2020 *	EUR	1 200 000	400 000		%	100.016	1 200 198.00	0.54
0.178 % ABN AMRO Bank NV (MTN) 2000/2020 *	EUR	1 200 000			%	100	1 199 994.00	0.54
1.00 % ABN AMRO Bank NV (MTN) 2018/2021 *	EUR	600 000			%	100.25	601 500.00	0.27
0.011 % ABN AMRO Bank NV (MTN) 2019/2021 *	EUR	400 000			%	100.15	400 598.00	0.18
0.105 % Allianz Finance II BV (MTN) 2017/2020 *	EUR	1 500 000			%	100.131	1 501 965.00	0.67
4.125 % Allied Irish Banks PLC (MTN) 2015/2025 *	EUR	1 000 000	500 000		%	100.379	1 003 790.00	0.45
1.00 % Anheuser-Busch InBev SA/NV (MTN) 2018/2024 *	EUR	1 400 000	700 000		%	98.469	1 378 566.00	0.61
0.45 % AT&T, Inc. (MTN) 2018/2023 *	EUR	1 000 000	400 000		%	99.323	993 230.00	0.44
0.002 % AT&T, Inc. 2018/2020 *	EUR	600 000			%	100.05	600 300.00	0.27
0.207 % Banco Bilbao Vizcaya Argentaria SA (MTN) 2017/2022 *	EUR	1 000 000	200 000		%	99.897	998 970.00	0.45
0.205 % Banco Bilbao Vizcaya Argentaria SA (MTN) 2018/2023 *	EUR	1 400 000	600 000		%	98.512	1 379 168.00	0.61
0.622 % Banco Santander SA (MTN) 2017/2022 *	EUR	1 000 000	500 000		%	99.961	999 610.00	0.45
0.401 % Banco Santander SA (MTN) 2017/2023 *	EUR	700 000	700 000		%	99.504	696 524.50	0.31
0.387 % Bank of America Corp. (MTN) 2017/2023 *	EUR	1 000 000	500 000		%	100.17	1 001 705.00	0.45
0.314 % Bank of America Corp. (MTN) 2018/2024 *	EUR	800 000	200 000		%	99.644	797 152.00	0.36
0.102 % Bank of Montreal (MTN) 2017/2021 *	EUR	1 200 000	600 000		%	100.37	1 204 440.00	0.54
0.105 % Bank of Montreal (MTN) 2018/2022 *	EUR	1 000 000	500 000		%	100.19	1 001 900.00	0.45
0.221 % Bank of Nova Scotia/The (MTN) 2017/2022 *	EUR	1 200 000			%	100.289	1 203 468.00	0.54
0.009 % Bank of Nova Scotia/The (MTN) 2019/2021 *	EUR	400 000			%	100.14	400 558.00	0.18
0.072 % Barclays Bank PLC (MTN) 2001/2021 *	EUR	400 000			%	99.258	397 030.00	0.18
0.055 % Barclays Bank PLC (MTN) 2017/2020 *	EUR	600 000			%	100.052	600 312.00	0.27
0.089 % BMW Finance NV (MTN) 2019/2021 *	EUR	500 000			%	99.892	499 460.00	0.22
0.087 % BMW Finance NV (MTN) 2020/2022 *	EUR	1 000 000	1 000 000		%	99.764	997 645.00	0.44
0.452 % BNP Paribas SA (MTN) 2017/2022 *	EUR	2 500 000	2 000 000		%	100.569	2 514 225.00	1.12
0.355 % BNP Paribas SA (MTN) 2017/2024 *	EUR	1 200 000	500 000		%	99.557	1 194 684.00	0.53
1.00 % BNP Paribas SA (MTN) 2018/2023 *	EUR	1 000 000	500 000		%	99.152	991 525.00	0.44
0.21 % BNP Paribas SA (MTN) 2018/2023 *	EUR	800 000			%	99.61	796 876.00	0.36
0.502 % BPCE SA (MTN) 2014/2021 *	EUR	1 000 000	1 000 000		%	100.349	1 003 490.00	0.45
0.655 % BPCE SA (MTN) 2017/2022 *	EUR	700 000			%	100.826	705 785.50	0.31
0.107 % BPCE SA (MTN) 2018/2023 *	EUR	1 200 000	400 000		%	99.09	1 189 086.00	0.53
0.102 % BPCE SA (MTN) 2018/2023 *	EUR	800 000			%	99.253	794 024.00	0.35
0.20 % Canadian Imperial Bank of Commerce (MTN) 2018/2021 *	EUR	600 000			%	100.414	602 481.00	0.27
0.287 % Carrefour Banque SA (MTN) 2016/2021 *	EUR	1 000 000	500 000		%	100.114	1 001 145.00	0.45
0.225 % Carrefour Banque SA (MTN) 2018/2022 *	EUR	1 000 000	300 000		%	99.97	999 705.00	0.45
0.257 % Carrefour Banque SA 2019/2023 *	EUR	1 200 000	500 000		%	99.36	1 192 326.00	0.53
0.097 % Cassa Depositi e Prestiti SpA (MTN) 2015/2022 *	EUR	700 000	200 000		%	99.426	695 982.00	0.31
0.102 % Citigroup, Inc. (MTN) 2018/2023 *	EUR	1 500 000	900 000		%	99.528	1 492 920.00	0.67
1.00 % Coca-Cola Co./The 2019/2021 *	EUR	600 000			%	100.06	600 357.00	0.27
1.00 % Coca-Cola European Partners PLC 2017/2021 *	EUR	1 800 000	800 000		%	99.906	1 798 308.00	0.80
7.75 % Commerzbank AG (MTN) 2011/2021	EUR	800 000	300 000		%	104.172	833 372.00	0.37
0.355 % Commerzbank AG (MTN) 2017/2022 *	EUR	1 000 000	500 000		%	99.52	995 200.00	0.44
0.05 % Commerzbank AG (MTN) 2018/2020 *	EUR	1 500 000	1 000 000		%	100.092	1 501 380.00	0.67
2.50 % Cooperatieve Rabobank UA 2014/2026 *	EUR	1 000 000	300 000		%	101.136	1 011 365.00	0.45
0.407 % Credit Agricole SA/London (MTN) 2017/2022 *	EUR	900 000			%	100.47	904 230.00	0.40
0.207 % Credit Agricole SA/London (MTN) 2018/2023 *	EUR	1 500 000	800 000		%	99.715	1 495 725.00	0.67
0.157 % Credit Agricole SA/London (MTN) 2019/2022 *	EUR	700 000			%	100.398	702 782.50	0.31
0.688 % Credit Suisse AG/London (MTN) 2020/2022 *	EUR	1 320 000	1 320 000		%	101.025	1 333 530.00	0.59
1.127 % Crédit Suisse Group Funding Guernsey Ltd (MTN) 2015/2022 *	EUR	700 000			%	100.918	706 426.00	0.31
0.067 % Daimler AG (MTN) 2017/2024 *	EUR	1 000 000	200 000		%	96.144	961 445.00	0.43
1.00 % Daimler International Finance BV (MTN) 2017/2022 *	EUR	500 000			%	99.16	495 797.50	0.22
1.00 % Daimler International Finance BV (MTN) 2018/2023 *	EUR	1 000 000	400 000		%	98.47	984 695.00	0.44
0.105 % Deutsche Bank AG (MTN) 2017/2020 *	EUR	1 200 000	400 000		%	99.8	1 197 600.00	0.53
0.389 % Deutsche Bank AG (MTN) 2017/2022 *	EUR	800 000	200 000		%	97.716	781 732.00	0.35
0.499 % Deutsche Pfandbriefbank AG 2020/2023 *	EUR	1 000 000	1 000 000		%	99.412	994 120.00	0.44
1.00 % Deutsche Telekom International Finance BV (MTN) 2018/2022 *	EUR	1 800 000			%	100.188	1 803 384.00	0.80
1.00 % DNB Bank ASA (MTN) 2015/2020 *	EUR	500 000			%	100.056	500 282.50	0.22
0.364 % DNB Bank ASA (MTN) 2019/2022 *	EUR	2 400 000	1 500 000		%	100.856	2 420 544.00	1.08
0.005 % Euroclear Bank SA (MTN) 2018/2021 *	EUR	500 000			%	100.161	500 805.00	0.22
1.463 % European Investment Bank (MTN) 2019/2022 *	EUR	1 500 000	1 400 000		%	104.422	1 566 322.50	0.70
0.025 % Ford Motor Credit Co., LLC (MTN) 2018/2022 *	EUR	300 000			%	91.262	273 787.50	0.12
1.00 % Gecina SA (MTN) 2017/2022 *	EUR	1 800 000			%	99.332	1 787 976.00	0.80
0.202 % GlaxoSmithKline Capital PLC (MTN) 2019/2021 *	EUR	1 000 000			%	100.224	1 002 235.00	0.45
0.00 % GlaxoSmithKline Capital PLC 2017/2020.	EUR	1 508 000	1 508 000		%	99.999	1 507 984.92	0.67
0.235 % Goldman Sachs Group, Inc. (MTN) 2017/2022 *	EUR	1 100 000	500 000		%	99.474	1 094 214.00	0.49
0.614 % Goldman Sachs Group, Inc./The (MTN) 2016/2021 *	EUR	600 000			%	100.507	603 042.00	0.27
0.159 % Goldman Sachs Group, Inc./The (MTN) 2020/2023 *	EUR	900 000	900 000		%	98.756	888 804.00	0.40
0.205 % HSBC Bank PLC (MTN) 2019/2021 *	EUR	400 000			%	100.338	401 350.00	0.18

DWS Invest ESG Floating Rate Notes

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals		Market price	Total market value in EUR	% of net assets
			in the reporting period					
0.301 % HSBC Holdings PLC (MTN) 2017/2022 *	EUR	1 200 000	500 000		%	99.974	1 199 694.00	0.53
0.121 % HSBC Holdings PLC (MTN) 2017/2023 *	EUR	1 500 000	1 000 000		%	98.876	1 483 147.50	0.66
1.00 % ING Bank NV (MTN) 2018/2020 *	EUR	300 000			%	100.16	300 480.00	0.13
0.006 % ING Bank NV (MTN) 2018/2021 *	EUR	300 000			%	100.312	300 937.50	0.13
0.015 % ING Bank NV (MTN) 2019/2021 *	EUR	1 000 000			%	100.221	1 002 210.00	0.45
0.015 % ING Bank NV 2019/2022 *	EUR	700 000			%	100.154	701 081.50	0.31
0.447 % ING Groep NV (MTN) 2018/2023 *	EUR	500 000			%	100.039	500 195.00	0.22
0.557 % Intesa Sanpaolo SpA (MTN) 2017/2022 *	EUR	1 700 000	1 000 000		%	99.703	1 694 951.00	0.76
0.975 % Intesa Sanpaolo SpA (MTN) 2017/2023 *	EUR	800 000	200 000		%	99.552	796 420.00	0.36
0.305 % Intesa Sanpaolo SpA (MTN) 2019/2022 *	EUR	400 000			%	98.649	394 596.00	0.18
0.21 % Italy Certificati di Credito del Tesoro/ CCTS-eu (MTN) 2015/2022 *	EUR	600 000			%	100.124	600 747.00	0.27
1.00 % John Deere Bank SA (MTN) 2017/2022 *	EUR	700 000			%	99.173	694 211.00	0.31
1.00 % John Deere Cash Management SA (MTN) 2017/2020 *	EUR	400 000			%	100.008	400 032.00	0.18
0.14 % KBC Group NV (MTN) 2017/2022 *	EUR	1 500 000	300 000		%	99.704	1 495 560.00	0.67
1.462 % Kreditanstalt fuer Wiederaufbau 2019/2022 *	EUR	500 000			%	104.607	523 035.00	0.23
0.284 % Land Baden-Wuerttemberg 2020/2022 *	EUR	2 500 000	2 500 000		%	101.842	2 546 050.00	1.14
0.107 % Landesbank Baden-Wuerttemberg (MTN) 2018/2020 *	EUR	500 000			%	100.028	500 137.50	0.22
0.257 % Landesbank Baden-Wuerttemberg (MTN) 2020/2022 *	EUR	1 500 000	1 500 000		%	99.95	1 499 250.00	0.67
3.875 % Lincoln Financing SARL -Reg- (MTN) 2019/2024 *	EUR	100 000			%	92.799	92 799.00	0.04
0.382 % Lloyds Banking Group PLC (MTN) 2017/2024 *	EUR	1 200 000	600 000		%	99.21	1 190 520.00	0.53
0.00 % LVMH Moet Hennessy Louis Vuitton SE (MTN) 2020/2022 *	EUR	1 300 000	1 300 000		%	99.89	1 298 570.00	0.58
0.401 % Mediobanca Banca di Credito Finanziario SpA (MTN) 2017/2022 *	EUR	1 280 000	1 280 000		%	99.212	1 269 907.20	0.57
0.11 % Mizuho Financial Group, Inc. (MTN) 2018/2023 *	EUR	600 000			%	99.123	594 738.00	0.27
0.314 % Morgan Stanley (MTN) 2016/2022 *	EUR	600 000			%	100.102	600 609.00	0.27
0.00 % Morgan Stanley (MTN) 2017/2021 *	EUR	1 000 000			%	99.972	999 715.00	0.45
0.301 % Morgan Stanley (MTN) 2017/2022 *	EUR	700 000			%	99.906	699 342.00	0.31
1.00 % Morgan Stanley (MTN) 2018/2021 *	EUR	400 000			%	100.158	400 632.00	0.18
0.179 % National Australia Bank Ltd (MTN) 2016/2021 *	EUR	800 000			%	100.332	802 652.00	0.36
0.308 % National Bank of Canada (MTN) 2019/2021 *	EUR	500 000			%	100.499	502 495.00	0.22
0.501 % NatWest Markets PLC (MTN) 2018/2021 *	EUR	400 000			%	100.504	402 018.00	0.18
0.175 % NatWest Markets PLC (MTN) 2019/2021 *	EUR	600 000			%	100.154	600 927.00	0.27
0.101 % Nordea Bank AB (MTN) 2017/2021 *	EUR	600 000			%	100.418	602 508.00	0.27
4.00 % Nordea Bank Abp (MTN) 2010/2021	EUR	400 000			%	102.321	409 284.00	0.18
1.875 % Nordea Bank Abp (MTN) 2015/2025 *	EUR	1 440 000	1 440 000		%	100.339	1 444 881.60	0.64
0.10 % Nordea Bank Abp (MTN) 2018/2022 *	EUR	700 000			%	100.362	702 537.50	0.31
0.112 % Nykredit Realkredit A/S (MTN) 2017/2022 *	EUR	600 000			%	100.552	603 315.00	0.27
0.357 % OP Corporate Bank plc (MTN) 2017/2022 *	EUR	1 000 000			%	100.822	1 008 215.00	0.45
0.09 % OP Corporate Bank plc (MTN) 2018/2021 *	EUR	2 000 000	1 600 000		%	100.256	2 005 130.00	0.89
0.132 % RCI Banque SA (MTN) 2017/2020 *	EUR	1 500 000	1 500 000		%	100.017	1 500 255.00	0.67
0.257 % RCI Banque SA (MTN) 2017/2021 *	EUR	500 000			%	99.1	495 500.00	0.22
0.275 % RCI Banque SA (MTN) 2017/2022 *	EUR	1 100 000	300 000		%	97.886	1 076 751.50	0.48
0.037 % RCI Banque SA (MTN) 2018/2023 *	EUR	1 400 000	700 000		%	96.044	1 344 616.00	0.60
0.034 % Royal Bank of Canada (MTN) 2015/2020 *	EUR	800 000			%	100.042	800 336.00	0.36
0.11 % Royal Bank of Canada (MTN) 2018/2020 *	EUR	500 000			%	100.044	500 222.50	0.22
0.364 % Royal Bank of Canada (MTN) 2019/2021 *	EUR	800 000			%	100.306	802 452.00	0.36
0.367 % Santander UK Group Holdings PLC (MTN) 2017/2023 *	EUR	1 200 000	700 000		%	98.598	1 183 176.00	0.53
0.451 % Santander UK Group Holdings PLC (MTN) 2018/2024 *	EUR	975 000	975 000		%	97.844	953 974.13	0.43
0.00 % SAP SE 2018/2020 *	EUR	1 500 000			%	100.016	1 500 232.50	0.67
1.00 % SAP SE 2018/2021 *	EUR	1 500 000			%	99.972	1 499 587.50	0.67
0.304 % Siemens Financieringsmaatschappij NV (MTN) 2019/2021 *	EUR	1 200 000			%	100.479	1 205 748.00	0.54
1.00 % Skandinaviska Enskilda Banken AB (MTN) 2015/2020 *	EUR	2 000 000	1 000 000		%	100.094	2 001 870.00	0.89
0.198 % Snam SpA (MTN) 2017/2022 *	EUR	700 000			%	99.726	698 082.00	0.31
0.002 % Snam SpA (MTN) 2017/2024 *	EUR	1 000 000	500 000		%	97.345	973 450.00	0.43
0.462 % Société Générale SA (MTN) 2017/2022 *	EUR	400 000			%	100.144	400 578.00	0.18
0.39 % Société Générale SA (MTN) 2017/2024 *	EUR	800 000	100 000		%	99.204	793 636.00	0.35
0.057 % Société Générale SA (MTN) 2018/2023 *	EUR	1 200 000	400 000		%	98.762	1 185 144.00	0.53
0.257 % Société Générale SA (MTN) 2019/2021 *	EUR	900 000	500 000		%	100.338	903 037.50	0.40
0.084 % SSE PLC (MTN) 2018/2020 *	EUR	400 000			%	99.958	399 834.00	0.18
4.00 % Standard Chartered PLC (MTN) 2013/2025 *	EUR	1 200 000	700 000		%	100.749	1 208 988.00	0.54
0.00 % Stedin Holding NV (MTN) 2017/2022 *	EUR	1 000 000	1 000 000		%	99.478	994 785.00	0.44
0.055 % Sumitomo Mitsui Financial Group, Inc. (MTN) 2017/2022 *	EUR	400 000			%	99.474	397 896.00	0.18
0.099 % Svenska Handelsbanken AB (MTN) 2018/2020 *	EUR	800 000			%	100.054	800 428.00	0.36
0.087 % Swedbank AB (MTN) 2015/2020 *	EUR	500 000			%	100.071	500 355.00	0.22
0.148 % Takeda Pharmaceutical Co., Ltd -Reg- 2018/2020 *	EUR	1 200 000	600 000		%	100.074	1 200 888.00	0.54
0.698 % Takeda Pharmaceutical Co., Ltd -Reg- 2018/2022 *	EUR	1 500 000	700 000		%	100.716	1 510 740.00	0.67
4.875 % Telecom Italia SpA/Milano (MTN) 2013/2020	EUR	2 000 000	2 000 000		%	100.974	2 019 470.00	0.90
0.107 % Toronto-Dominion Bank/The (MTN) 2018/2020 *	EUR	500 000			%	100.021	500 105.00	0.22
0.314 % Toyota Motor Finance Netherlands BV (MTN) 2019/2021 *	EUR	300 000			%	100.372	301 114.50	0.13
0.102 % Toyota Motor Finance Netherlands BV (MTN) 2019/2022 *	EUR	600 000			%	99.617	597 702.00	0.27

DWS Invest ESG Floating Rate Notes

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			in the reporting period					
0.108 % UBS AG/London (MTN) 2018/2021 *	EUR	500 000			%	100.266	501 332.50	0.22
0.297 % UBS Group Funding Switzerland AG (MTN) 2017/2022 *	EUR	1 000 000	400 000		%	100.06	1 000 605.00	0.45
0.31 % UniCredit SpA (MTN) 2016/2023 *	EUR	1 400 000	1 400 000		%	97.77	1 368 787.00	0.61
0.041 % United Parcel Service, Inc. (MTN) 2015/2020 *	EUR	300 000			%	100.013	300 039.00	0.13
0.10 % Volvo Treasury AB (MTN) 2019/2021 *	EUR	800 000	800 000		%	99.845	798 760.00	0.36
0.257 % Volvo Treasury AB (MTN) 2019/2021 *	EUR	1 000 000			%	100.014	1 000 145.00	0.45
0.121 % Volvo Treasury AB (MTN) 2019/2021 *	EUR	500 000			%	99.953	499 765.00	0.22
0.052 % Vonovia Finance BV (MTN) 2018/2022 *	EUR	1 500 000	500 000		%	99.068	1 486 012.50	0.66
0.066 % Westpac Banking Corp. (MTN) 2018/2020 *	EUR	500 000			%	100.172	500 860.00	0.22
0.047 % WPP Finance 2013 (MTN) 2018/2022 *	EUR	1 800 000	800 000		%	98.13	1 766 349.00	0.79
2.619 % ABN AMRO Bank NV (MTN) 2017/2022 *	USD	500 000			%	100.41	447 959.13	0.20
2.588 % Anheuser-Busch InBev Worldwide, Inc. (MTN) 2018/2024 *	USD	400 000			%	99.942	356 697.00	0.16
2.357 % AstraZeneca PLC (MTN) 2018/2023 *	USD	800 000	400 000		%	99.902	713 112.04	0.32
2.382 % Bank of Communications Co., Ltd/Hong Kong (MTN) 2020/2023 *	USD	1 200 000	1 200 000		%	99.078	1 060 845.39	0.47
3.459 % Barclays PLC (MTN) 2017/2023 *	USD	1 000 000	600 000		%	100.293	894 874.32	0.40
3.072 % Barclays PLC (MTN) 2018/2024 *	USD	400 000			%	99.109	353 723.99	0.16
2.793 % First Abu Dhabi Bank PJSC (MTN) 2019/2022 *	USD	800 000	400 000		%	99.88	712 947.86	0.32
2.772 % First Abu Dhabi Bank PJSC (MTN) 2019/2024 *	USD	600 000			%	98	524 648.88	0.23
2.692 % HSBC Holdings PLC (MTN) 2018/2024 *	USD	500 000	500 000		%	99.566	444 196.03	0.20
3.111 % ING Groep NV (MTN) 2017/2022 *	USD	500 000			%	100.648	449 023.15	0.20
2.232 % Lloyds Bank PLC 2018/2021 *	USD	200 000			%	100.21	178 826.75	0.08
2.647 % Mitsubishi UFJ Financial Group, Inc. (MTN) 2018/2023 *	USD	1 000 000	1 000 000		%	99.684	889 436.00	0.40
2.682 % Mizuho Financial Group, Inc. (MTN) 2018/2023 *	USD	1 000 000	600 000		%	99.522	887 990.54	0.40
2.309 % Mizuho Financial Group, Inc. 2020/2024 *	USD	1 000 000	1 000 000		%	97.818	872 790.89	0.39
3.497 % Royal Bank of Scotland Group PLC (MTN) 2018/2024 *	USD	500 000			%	99.814	445 300.20	0.20
2.20 % Santander UK PLC 2018/2021 *	USD	400 000			%	100.328	358 074.65	0.16
3.091 % Standard Chartered PLC -144A- 2019/2022 *	USD	800 000			%	100.176	715 064.30	0.32
2.643 % Sumitomo Mitsui Financial Group, Inc. (MTN) 2018/2023 *	USD	1 000 000	200 000		%	99.466	887 495.33	0.40
2.594 % Swedbank AB -144A- (MTN) 2017/2022 *	USD	400 000			%	100.224	357 703.47	0.16
2.758 % Tencent Holdings Ltd -Reg- (MTN) 2019/2024 *	USD	800 000			%	98.79	705 174.49	0.31
2.903 % UBS Group Funding Switzerland AG -144A- (MTN) 2017/2023 *	USD	800 000	200 000		%	100.94	720 521.36	0.32
2.642 % UBS Group Funding Switzerland AG -Reg- (MTN) 2017/2023 *	USD	800 000			%	100.25	715 592.52	0.32
Securities admitted to or included in organized markets							**34 167 299.92**	**15.24**
Interest-bearing securities								
0.275 % Ford Motor Credit Co. LLC (MTN) 2017/2024 *	EUR	200 000			%	84.447	168 894.00	0.07
1.875 % IBM Corp. (MTN) 2014/2020	EUR	1 000 000	1 000 000		%	100.608	1 006 080.00	0.45
2.346 % AbbVie, Inc. -144A- 2019/2022 *	USD	1 400 000	600 000		%	100.329	1 253 273.75	0.56
2.513 % American Express Co. (MTN) 2018/2023 *	USD	400 000			%	100.434	358 454.75	0.16
2.217 % American Express Co. 2018/2021 *	USD	400 000			%	100.32	358 046.09	0.16
2.315 % American Express Co. 2019/2022 *	USD	200 000			%	100.342	179 063.20	0.08
2.238 % American Honda Finance Corp. (MTN) 2019/2021 *	USD	300 000	300 000		%	99.94	267 518.73	0.12
2.487 % American Honda Finance Corp. (MTN) 2019/2022 *	USD	800 000			%	99.796	712 351.83	0.32
2.234 % Apple, Inc. (MTN) 2017/2022 *	USD	400 000			%	100.656	359 243.51	0.16
2.594 % AT&T, Inc. (MTN) 2018/2023 *	USD	600 000			%	100.455	537 790.26	0.24
3.067 % AT&T, Inc. (MTN) 2018/2024 *	USD	600 000			%	100.4	537 497.42	0.24
2.403 % Australia & New Zealand Banking Group Ltd -144A- (MTN) 2017/2022 *	USD	400 000			%	100.75	359 582.56	0.16
2.314 % Australia & New Zealand Banking Group Ltd -144A- (MTN) 2017/2022 *	USD	800 000	400 000		%	100.528	717 573.34	0.32
2.186 % Australia & New Zealand Banking Group Ltd -144A- 2019/2022 *	USD	750 000			%	100.252	670 881.37	0.30
2.801 % Bank of America Corp. (MTN) 2017/2023 *	USD	400 000			%	100.52	358 758.12	0.16
2.511 % Bank of America Corp. (MTN) 2018/2026 *	USD	600 000	100 000		%	98.614	527 935.97	0.23
2.523 % Bank of Nova Scotia/The (MTN) 2017/2022 *	USD	400 000			%	100.598	359 038.29	0.16
2.549 % Banque Federative du Credit Mutuel SA -144A- (MTN) 2017/2022 *	USD	400 000			%	100.466	358 568.96	0.16
2.779 % Banque Federative du Credit Mutuel SA -Reg- (MTN) 2018/2023 *	USD	800 000	300 000		%	100.538	717 651.86	0.32
2.917 % Becton Dickinson and Co. (MTN) 2017/2022 *	USD	700 000			%	99.994	624 544.53	0.28
2.836 % Becton Dickinson and Co. 2018/2020 *	USD	300 000			%	99.952	267 548.18	0.12
2.503 % BMW Finance NV -144A- 2019/2022 *	USD	500 000			%	99.048	441 880.61	0.20
2.368 % BMW US Capital LLC -144A- 2019/2022 *	USD	200 000			%	98.612	175 975.98	0.08
2.524 % Campbell Soup Co. 2018/2021 *	USD	400 000			%	100.202	357 624.95	0.16
2.614 % Canadian Imperial Bank of Commerce (MTN) 2017/2022 *	USD	400 000			%	100.74	359 543.31	0.16
2.547 % Canadian Imperial Bank of Commerce (MTN) 2018/2023 *	USD	400 000			%	100.098	357 255.55	0.16
2.664 % Cardinal Health, Inc. (MTN) 2017/2022 *	USD	800 000	300 000		%	99.023	706 836.52	0.31
2.721 % Cigna Corp. 2019/2023 *	USD	1 000 000	600 000		%	101.752	907 896.86	0.40
2.754 % Citigroup, Inc. (MTN) 2017/2022 *	USD	200 000			%	100.436	179 230.05	0.08
2.751 % Citigroup, Inc. (MTN) 2017/2023 *	USD	700 000	200 000		%	100.052	624 903.66	0.28
2.792 % Citigroup, Inc. (MTN) 2017/2024 *	USD	400 000			%	99.997	356 893.29	0.16
2.454 % Citigroup, Inc. 2019/2022 *	USD	800 000			%	99.748	712 012.77	0.32

DWS Invest ESG Floating Rate Notes

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals		Market price	Total market value in EUR	% of net assets
			in the reporting period					
3.094 % Credit Suisse Group AG -144A- (MTN) 2017/2023 *	USD	500 000			%	100.123	446 678.74	0.20
2.605 % CVS Health Corp. 2018/2021 *	USD	800 000	400 000		%	100.349	716 299.19	0.32
2.592 % Daimler Finance North America LLC -144A- 2019/2022 *	USD	500 000			%	98.846	440 979.43	0.19
2.20 % DNB Bank ASA -144A- 2019/2022 *	USD	500 000			%	100.792	449 665.58	0.20
2.64 % eBay, Inc. (MTN) 2017/2023 *	USD	500 000			%	100.457	448 168.81	0.20
2.846 % General Mills, Inc. (MTN) 2018/2023 *	USD	1 200 000	525 000		%	100.878	1 080 118.21	0.48
2.383 % General Mills, Inc. 2018/2021 *	USD	400 000			%	100.209	357 649.93	0.16
2.942 % Goldman Sachs Group, Inc./The (MTN) 2017/2023 *	USD	500 000			%	100.146	446 779.12	0.20
2.66 % Goldman Sachs Group, Inc./The (MTN) 2018/2023 *	USD	800 000			%	99.564	710 695.80	0.32
2.62 % Hewlett Packard Enterprise Co. 2018/2021 *	USD	600 000			%	99.835	534 472.66	0.24
2.567 % Hewlett Packard Enterprise Co. 2019/2021 *	USD	349 000			%	100.084	311 660.32	0.14
2.677 % Jackson National Life Global Funding -144A- (MTN) 2017/2022 *	USD	800 000	400 000		%	100.429	716 870.24	0.32
2.584 % Mitsubishi UFJ Financial Group, Inc. (MTN) 2017/2022 *	USD	800 000	200 000		%	100.222	715 392.65	0.32
3.027 % Mizuho Financial Group, Inc. (MTN) 2016/2021 *	USD	200 000			%	100.942	180 132.13	0.08
2.768 % Mizuho Financial Group, Inc. (MTN) 2017/2022 *	USD	500 000			%	99.592	444 309.79	0.20
2.683 % Mizuho Financial Group, Inc. 2019/2023 *	USD	500 000			%	99.17	442 424.89	0.20
2.954 % Morgan Stanley (MTN) 2017/2024 *	USD	700 000	200 000		%	100.378	626 942.92	0.28
2.448 % National Australia Bank Ltd -144A- (MTN) 2018/2023 *	USD	400 000			%	100.396	358 315.56	0.16
2.251 % National Australia Bank Ltd -144A- 2020/2022 *	USD	600 000	600 000		%	100.066	535 709.34	0.24
2.553 % Nordea Bank Abp -144A- (MTN) 2018/2023 *	USD	400 000			%	99.513	355 165.88	0.16
2.56 % Royal Bank of Canada (MTN) 2018/2023 *	USD	500 000			%	99.96	445 953.78	0.20
2.196 % Royal Bank of Canada (MTN) 2020/2023 *	USD	769 000	769 000		%	99.443	682 326.10	0.30
2.576 % Sumitomo Mitsui Financial Group, Inc. (MTN) 2018/2023 *	USD	1 000 000	500 000		%	99.742	889 962.43	0.40
2.153 % Svenska Handelsbanken AB 2018/2021 *	USD	300 000			%	100.326	268 549.29	0.12
2.459 % Toronto-Dominion Bank/The (MTN) 2018/2023 *	USD	800 000			%	100.907	720 282.24	0.32
2.11 % Toronto-Dominion Bank/The (MTN) 2019/2022 *	USD	500 000			%	100.292	447 430.47	0.20
2.792 % Verizon Communications, Inc. (MTN) 2018/2025 *	USD	1 000 000	200 000		%	101.034	901 490.43	0.40
2.833 % Vodafone Group PLC (MTN) 2018/2024 *	USD	1 000 000	200 000		%	99.954	891 845.10	0.40
2.671 % Westpac Banking Corp. (MTN) 2017/2022 *	USD	600 000			%	100.758	539 411.32	0.24
2.418 % Westpac Banking Corp. (MTN) 2017/2023 *	USD	600 000			%	100.28	536 855.00	0.24
2.412 % Westpac Banking Corp. (MTN) 2018/2023 *	USD	600 000			%	100.7	539 100.82	0.24
2.687 % Westpac Banking Corp. (MTN) 2019/2024 *	USD	1 000 000	400 000		%	100.614	897 734.02	0.40
2.233 % Westpac Banking Corp. 2020/2023 *	USD	233 000	233 000		%	99.846	207 577.46	0.09
Total securities portfolio							**188 077 572.06**	**83.90**
Derivatives (Minus signs denote short positions)								
Currency derivatives Receivables/payables							**1 072 385.62**	**0.48**
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
CHF/EUR 1.1 million							53 811.98	0.02
GBP/EUR 0.1 million							-519.55	0.00
USD/EUR 8.3 million							43 137.41	0.02
Forward currency transactions (short)								
Open positions								
EUR/USD 52.8 million							975 955.78	0.44
Swaps Receivables/payables							**7 805.43**	**0.00**
Credit default swaps								
Protection seller								
Barclays Bank PLC / 1% / 20/12/2020 (OTC) (CIT)	Count	1 000 000					3 599.02	0.00
Markit iTraxx Europe / 1% / 20/06/2024 (OTC) (DB)	Count	250 000					4 206.41	0.00

DWS Invest ESG Floating Rate Notes

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Market price	Total market value in EUR	% of net assets
			in the reporting period				
Cash at bank						**37 708 277.14**	**16.82**
Demand deposits at Depositary							
EUR deposits	EUR					37 208 676.64	16.60
Deposits in non-EU/EEA currencies							
U.S. dollar	USD	59 927				53 470.50	0.02
Time deposits							
USD deposits (American Honda Finance, Torrance)	USD	500 000				446 130.00	0.20
Other assets						**1 505 461.77**	**0.67**
Interest receivable						340 084.49	0.15
Receivables from exceeding the expense cap						165 377.28	0.07
Other receivables						1 000 000.00	0.45
Receivables from share certificate transactions						**507 569.83**	**0.23**
Total assets **						**228 879 591.40**	**102.10**
Other liabilities						**-4 640 807.68**	**-2.07**
Additional other liabilities						-4 640 807.68	-2.07
Liabilities from share certificate transactions						**-65 708.89**	**-0.03**
Total liabilities						**-4 707 036.12**	**-2.10**
Net assets						**224 172 555.28**	**100.00**

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

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

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 CHF ICH	CHF	99.33
Class CHF RCH	CHF	99.26
Class CHF TFCH	CHF	100.26
Class FC	EUR	99.63
Class IC	EUR	99.72
Class LC	EUR	99.50
Class LD	EUR	100.00
Class TFC	EUR	99.63
Class GBP CH RD	GBP	100.21
Class GBP ICH	GBP	101.13
Class GBP LCH	GBP	100.16
Class USD ICH	USD	102.89
Class USD LCH	USD	100.86
Class USD TFCH	USD	102.82
Number of shares outstanding		
Class CHF ICH	Count	100 006.000
Class CHF RCH	Count	11 113.301
Class CHF TFCH	Count	196.062
Class FC	Count	100.000
Class IC	Count	1 603 336.000
Class LC	Count	54 334.876
Class LD	Count	0.010
Class TFC	Count	412 301.510
Class GBP CH RD	Count	86.000
Class GBP ICH	Count	86.000
Class GBP LCH	Count	124.074
Class USD ICH	Count	80 113.000
Class USD LCH	Count	110.000
Class USD TFCH	Count	113.000

Presentation of the maximum limit (according to CSSF circular 11/512)
2% of portfolio value (January 1, 2020 - May 14, 2020)

DWS Invest ESG Floating Rate Notes

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

Lowest market risk exposure	%	0.084
Highest market risk exposure	%	1.828
Average market risk exposure	%	0.712

The values-at-risk were calculated for the period from January 1, 2020, through May 14, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **absolute value-at-risk approach** as defined in CSSF circular 11/512.

Presentation of the maximum limit (according to CSSF circular 11/512)
5% of portfolio value (May 15, 2020 - June 30, 2020)

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

Lowest market risk exposure	%	0.758
Highest market risk exposure	%	1.186
Average market risk exposure	%	0.900

The values-at-risk were calculated for the period from May 15, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **absolute value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.2, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 48 200 029.00 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Contracting parties for derivatives (with the exception of forward currency transactions)
CIT = Citibank AG
DB = Deutsche Bank AG Frankfurt

Contracting parties for forward currency transactions
BNP Paribas SA, Bofa Securities Europe, Citigroup Global Markets Limited, HSBC France, JP Morgan, Royal Bank of Canada (UK) and State Street Bank London

Exchange rates (indirect quotes)

			As of June 30, 2020
U.S. dollar	USD 1.120750	=	EUR 1

Erläuterungen zur Bewertung

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.

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

Footnotes

* Floating interest rate.
** Does not include positions with a negative balance, if such exist.

DWS Invest ESG Global Corporate Bonds

DWS INVEST ESG GLOBAL CORPORATE BONDS

Performance of share classes vs. benchmark (in euro)

Share class	ISIN	6 months
Class FC	LU0982744301	2.7%
Class FD10	LU1747711544	2.8%
Class ID	LU1054336893	2.9%
Class LC	LU1982200948	2.6%
Class TFC	LU1663917257	2.8%
Class TFD	LU1663919899	2.7%
Class XC	LU1747711890	3.0%
Class XD	LU1997181182	3.0%
Barclays Global Aggregate Corporate TR (EUR hedged) since August 17, 2015 (previously: Barclays Capital Global Aggregate Credit-hedged (EUR))		2.6%

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

As of: June 30, 2020

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

DWS Invest ESG Global Corporate Bonds

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	176 889 948.23	95.97
Total bonds	**176 889 948.23**	**95.97**
2. Derivatives	**-429 906.56**	**- 0.23**
3. Cash at bank	**9 809 997.34**	**5.32**
4. Other assets	**1 402 011.62**	**0.76**
5. Receivables from share certificate transactions	**2 434 683.45**	**1.32**
II. Liabilities		
1. Other liabilities	**-5 581 329.97**	**- 3.03**
2. Liabilities from share certificate transactions	**-198 277.88**	**- 0.11**
III. Net assets	**184 327 126.23**	**100.00**

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

DWS Invest ESG Global Corporate Bonds

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**118 590 395.90**	**64.34**
Interest-bearing securities								
4.25 % Aareal Bank AG 2014/2026 *	EUR	500 000			%	93.676	468 382.50	0.25
0.60 % ABN AMRO Bank NV (MTN) 2020/2027	EUR	600 000	600 000		%	98.796	592 773.00	0.32
1.50 % Aeroports de Paris 2020/2032	EUR	500 000	500 000		%	100.436	502 180.00	0.27
6.25 % AIB Group PLC 2020/perpetual *	EUR	500 000	500 000		%	99.57	497 852.50	0.27
1.125 % Albemarle New Holding GmbH (MTN) 2019/2025	EUR	390 000			%	98.471	384 036.90	0.21
1.625 % Alliander NV 2018/perpetual *	EUR	800 000	600 000		%	102.378	819 020.00	0.44
0.50 % Allianz Finance II BV (MTN) 2020/2031	EUR	700 000	700 000		%	101.099	707 693.00	0.38
2.241 % Allianz SE 2015/2045 *	EUR	500 000			%	104.366	521 832.50	0.28
1.50 % Arkema SA 2020/perpetual *	EUR	600 000	600 000		%	94.396	566 376.00	0.31
5.00 % Assicurazioni Generali SpA (MTN) 2016/2048 *	EUR	300 000	100 000		%	111.999	335 997.00	0.18
2.875 % Auchan Holding SA (MTN) 2020/2026	EUR	400 000	400 000		%	100.117	400 468.00	0.22
0.75 % Banco Bilbao Vizcaya Argentaria SA (MTN) 2017/2022	EUR	500 000			%	100.462	502 310.00	0.27
0.375 % Banco Bilbao Vizcaya Argentaria SA (MTN) 2019/2026	EUR	700 000			%	98.917	692 419.00	0.38
3.871 % Banco Comercial Portugues SA (MTN) 2019/2030 *	EUR	600 000			%	93.045	558 270.00	0.30
1.75 % Banco de Sabadell SA (MTN) 2020/2023 *	EUR	300 000	300 000		%	100.668	302 005.50	0.16
1.125 % Banco Santander SA (MTN) 2020/2027	EUR	400 000	400 000		%	100.656	402 624.00	0.22
0.75 % Bank of Ireland Group PLC (MTN) 2019/2024 *	EUR	340 000			%	98.326	334 306.70	0.18
0.75 % Bankia SA (MTN) 2019/2026	EUR	600 000			%	97.02	582 117.00	0.32
0.625 % Bankinter SA (MTN) 2020/2027	EUR	500 000	500 000		%	94.695	473 475.00	0.26
1.25 % Banque Federative du Credit Mutuel SA (MTN) 2020/2030	EUR	900 000	900 000		%	103.01	927 094.50	0.50
2.625 % Barclays PLC (MTN) 2015/2025 *	EUR	900 000	600 000		%	100.064	900 576.00	0.49
0.25 % BASF SE (MTN) 2020/2027	EUR	1 300 000	1 300 000		%	100.628	1 308 170.50	0.71
0.00 % Belfius Bank SA (MTN) 2019/2026	EUR	400 000			%	97.046	388 182.00	0.21
0.125 % BMW Finance NV 2019/2022	EUR	800 000			%	99.786	798 284.00	0.43
0.50 % BNP Paribas SA (MTN) 2020/2028 *	EUR	700 000	700 000		%	97.485	682 395.00	0.37
0.125 % BPCE SA (MTN) 2019/2024	EUR	400 000			%	99.751	399 004.00	0.22
2.00 % Capgemini SE (MTN) 2020/2029	EUR	400 000	400 000		%	107.76	431 042.00	0.23
0.875 % Chorus Ltd (MTN) 2019/2026	EUR	455 000			%	100.71	458 232.78	0.25
0.50 % Commerzbank AG (MTN) 2019/2026	EUR	210 000		480 000	%	98.724	207 321.45	0.11
6.125 % Commerzbank AG 2020/perpetual *	EUR	1 000 000	1 000 000		%	95.285	952 850.00	0.52
3.25 % Cooperatieve Rabobank UA 2019/perpetual *	EUR	800 000			%	92.16	737 280.00	0.40
1.00 % Credit Agricole SA (MTN) 2019/2029	EUR	400 000			%	106.907	427 628.00	0.23
1.00 % Credit Agricole SA (MTN) 2020/2026 *	EUR	600 000	600 000		%	101.022	606 129.00	0.33
1.625 % Credit Agricole SA (MTN) 2020/2030 *	EUR	400 000	400 000		%	100.597	402 388.00	0.22
1.25 % Credit Mutuel Arkea SA (MTN) 2020/2029 *	EUR	400 000	400 000		%	100.094	400 378.00	0.22
0.125 % Dassault Systemes (MTN) 2019/2026	EUR	400 000			%	99.228	396 912.00	0.22
1.625 % Deutsche Bank AG (MTN) 2020/2027	EUR	500 000	500 000		%	99.302	496 510.00	0.27
0.375 % Deutsche Post AG (MTN) 2020/2026	EUR	690 000	690 000		%	100.836	695 764.95	0.38
0.625 % Digital Dutch Finco BV (MTN) 2020/2025	EUR	390 000	390 000		%	98.926	385 811.40	0.21
4.496 % EDP - Energias de Portugal SA 2019/2079 *	EUR	500 000			%	106.54	532 702.50	0.29
0.375 % Elenia Finance Oyj (MTN) 2020/2027	EUR	640 000	640 000		%	99.78	638 592.00	0.35
0.625 % Enexis Holding NV (MTN) 2020/2032	EUR	350 000	350 000		%	101.824	356 382.25	0.19
0.875 % Erste Group Bank AG (MTN) 2019/2026	EUR	300 000			%	101.277	303 831.00	0.16
8.875 % Erste Group Bank AG 2016/2049 *	EUR	600 000	600 000		%	104.697	628 182.00	0.34
0.375 % EssilorLuxottica SA (MTN) 2020/2026	EUR	700 000	700 000		%	100.18	701 256.50	0.38
1.408 % Exxon Mobil Corp. 2020/2039	EUR	1 190 000	1 190 000		%	99.328	1 182 003.20	0.64
1.375 % Firmenich Productions Participations SAS (MTN) 2020/2026	EUR	430 000	430 000		%	102.927	442 586.10	0.24
1.75 % Heineken NV (MTN) 2020/2040	EUR	470 000	470 000		%	101.027	474 826.90	0.26
2.75 % Helvetia Europe SA 2020/2041 *	EUR	260 000	260 000		%	100.679	261 765.40	0.14
0.875 % Hera SpA (MTN) 2019/2027	EUR	170 000			%	101.996	173 394.05	0.09
2.50 % Holding d'Infrastructures de Transport SASU (MTN) 2020/2027	EUR	700 000	700 000		%	103.112	721 780.50	0.39
0.25 % HSBC France SA (MTN) 2019/2024	EUR	500 000			%	100.389	501 945.00	0.27
2.50 % ING Groep NV (MTN) 2018/2030	EUR	500 000			%	118.674	593 367.50	0.32
2.125 % ING Groep NV (MTN) 2020/2031 *	EUR	500 000	500 000		%	102.52	512 602.50	0.28
7.00 % Intesa Sanpaolo SpA 2016/2049 *	EUR	450 000	450 000		%	99.786	449 037.00	0.24
1.00 % Iren SpA (MTN) 2020/2030	EUR	800 000	800 000		%	98.448	787 580.00	0.43
5.50 % Kaefer Isoliertechnik GmbH & Co., KG -Reg- (MTN) 2018/2024	EUR	650 000			%	91.562	595 153.00	0.32
4.25 % KBC Group NV 2018/perpetual *	EUR	600 000			%	96.046	576 279.00	0.31
0.625 % Kimberly-Clark Corp. (MTN) 2017/2024	EUR	380 000			%	102.379	389 040.20	0.21
0.50 % La Banque Postale SA (MTN) 2020/2026 *	EUR	500 000	500 000		%	99.02	495 100.00	0.27
2.125 % La Mondiale SAM 2020/2031	EUR	200 000	200 000		%	98.848	197 696.00	0.11
0.625 % La Poste SA (MTN) 2020/2026	EUR	400 000	400 000		%	101.978	407 912.00	0.22
1.375 % La Poste SA (MTN) 2020/2032	EUR	400 000	400 000		%	105.858	423 430.00	0.23
0.50 % Lloyds Banking Group PLC (MTN) 2019/2025 *	EUR	830 000	500 000		%	97.861	812 246.30	0.44
1.625 % Logicor Financing Sarl (MTN) 2019/2027	EUR	810 000			%	100.917	817 427.70	0.44
0.875 % Merck Financial Services GmbH (MTN) 2019/2031	EUR	500 000			%	102.855	514 275.00	0.28
2.625 % Merck KGaA 2014/2074 *	EUR	400 000			%	100.692	402 770.00	0.22
2.50 % Mytilineos Financial Partners SA (MTN) 2019/2024	EUR	390 000			%	100.5	391 950.00	0.21
2.00 % Nationwide Building Society (MTN) 2017/2029 *	EUR	310 000			%	100.162	310 503.75	0.17
1.25 % Naturgy Finance BV (MTN) 2020/2026	EUR	400 000	400 000		%	104.143	416 572.00	0.23
0.375 % OP Corporate Bank plc (MTN) 2019/2024	EUR	350 000			%	101.444	355 054.00	0.19
2.25 % Orsted A/S 2017/3017 *	EUR	600 000			%	102.269	613 614.00	0.33

DWS Invest ESG Global Corporate Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
1.75 % Orsted A/S 2019/2099 *	EUR	270 000			%	98.706	266 506.20	0.14
0.50 % Pernod Ricard SA (MTN) 2019/2027	EUR	200 000			%	100.032	200 063.00	0.11
1.00 % Postnl NV (MTN) 2017/2024	EUR	400 000			%	100.73	402 918.00	0.22
0.875 % Red Electrica Corp. SA (MTN) 2020/2025	EUR	800 000	800 000		%	103.898	831 184.00	0.45
0.50 % RELX Finance BV (MTN) 2020/2028	EUR	240 000	240 000		%	98.253	235 807.20	0.13
0.00 % RELX Finance BV 2020/2024	EUR	330 000	330 000		%	98.757	325 898.10	0.18
0.875 % Rentokil Initial PLC (MTN) 2019/2026	EUR	620 000	200 000		%	99.622	617 656.40	0.33
2.00 % Royal Schiphol Group NV (MTN) 2020/2029	EUR	350 000	350 000		%	110.91	388 186.75	0.21
2.624 % Samhallsbyggnadsbolaget i Norden AB 2020/ perpetual *	EUR	380 000	380 000		%	92.329	350 850.20	0.19
1.00 % Santander Consumer Finance SA (MTN) 2019/2024	EUR	800 000			%	101.385	811 080.00	0.44
2.375 % Signify NV (MTN) 2020/2027	EUR	200 000	200 000		%	102.754	205 507.00	0.11
2.00 % Signify NV 2020/2024	EUR	310 000	310 000		%	101.28	313 968.00	0.17
1.50 % Smurfit Kappa Treasury ULC (MTN) 2019/2027	EUR	1 000 000	560 000		%	96.02	960 195.00	0.52
0.125 % Societe Generale SA (MTN) 2020/2026	EUR	900 000	900 000		%	98.958	890 617.50	0.48
2.50 % Standard Chartered PLC (MTN) 2020/2030 *	EUR	300 000	300 000		%	101.617	304 851.00	0.17
0.25 % Stryker Corp. (MTN) 2019/2024	EUR	540 000			%	99.018	534 694.50	0.29
0.125 % Svenska Handelsbanken AB (MTN) 2019/2024	EUR	530 000			%	100.502	532 660.60	0.29
1.125 % Tele2 AB (MTN) 2018/2024	EUR	370 000			%	103.055	381 303.50	0.21
2.502 % Telefonica Europe BV 2020/perpetual *	EUR	600 000	600 000		%	94.906	569 436.00	0.31
2.995 % TenneT Holding BV 2017/perpetual *	EUR	800 000	400 000		%	103.577	828 616.00	0.45
3.00 % Transurban Finance Co., Pty Ltd (MTN) 2020/2030	EUR	320 000	320 000		%	110.348	353 113.60	0.19
2.125 % Unibail-Rodamco SE 2018/perpetual *	EUR	100 000		200 000	%	87.662	87 661.50	0.05
1.362 % Upjohn Finance BV (MTN) 2020/2027	EUR	360 000	360 000		%	100.956	363 443.40	0.20
1.25 % Veolia Environnement SA (MTN) 2020/2028	EUR	300 000	300 000		%	105.347	316 041.00	0.17
1.625 % Vonovia Finance BV 2019/2039	EUR	600 000			%	99.276	595 656.00	0.32
2.875 % WEPA Hygieneprodukte GmbH -Reg- (MTN) 2019/2027	EUR	510 000			%	98.22	500 924.55	0.27
2.75 % Wienerberger AG (MTN) 2020/2025	EUR	900 000	900 000		%	101.725	915 525.00	0.50
2.75 % ZF North America Capital, Inc. (MTN) 2015/2023	EUR	400 000			%	99.696	398 786.00	0.22
1.164 % Zimmer Biomet Holdings, Inc. (MTN) 2019/2027	EUR	440 000			%	97.832	430 463.00	0.23
1.875 % Comcast Corp. 2020/2036	GBP	360 000	360 000		%	104.226	411 791.39	0.22
2.00 % Compass Group PLC (MTN) 2017/2029	GBP	700 000			%	103.96	798 654.29	0.43
3.125 % Deutsche Telekom AG (MTN) 2019/2034	GBP	300 000			%	116.35	383 077.03	0.21
1.625 % GlaxoSmithKline Capital PLC (MTN) 2020/2035	GBP	790 000	790 000		%	102.454	888 285.59	0.48
7.125 % Heathrow Funding Ltd (MTN) 2012/2024	GBP	400 000			%	112.962	495 894.13	0.27
4.75 % innogy Finance BV (MTN) 2012/2034	GBP	500 000			%	134.795	739 674.07	0.40
2.50 % Intesa Sanpaolo SpA (MTN) 2020/2030	GBP	410 000	410 000		%	96.956	436 267.55	0.24
6.50 % Lloyds Bank PLC (MTN) 2010/2040	GBP	300 000			%	173.563	571 445.75	0.31
1.75 % Motability Operations Group PLC (MTN) 2019/2029	GBP	580 000			%	105.108	669 055.95	0.36
2.00 % National Grid Electricity Transmission PLC (MTN) 2020/2040	GBP	250 000	250 000		%	106.092	291 083.24	0.16
5.75 % Nationwide Building Society 2020/perpetual *	GBP	410 000	410 000		%	100.875	453 904.00	0.25
3.875 % TalkTalk Telecom Group PLC (MTN) 2020/2025	GBP	710 000	710 000		%	96.812	754 369.54	0.41
5.75 % Thames Water Utilities Cayman Finance Ltd (MTN) 2010/2030 *	GBP	300 000			%	105.376	346 945.80	0.19
3.00 % 3M Co. (MTN) 2015/2025	USD	800 000			%	111.365	794 932.28	0.43
3.35 % Air Products & Chemicals, Inc. (MTN) 2014/2024	USD	800 000			%	109.684	782 936.74	0.42
3.625 % America Movil SAB de CV (MTN) 2019/2029	USD	540 000			%	111.482	537 145.43	0.29
5.45 % Anheuser-Busch InBev Worldwide, Inc. 2019/2039	USD	550 000			%	127.017	623 327.04	0.34
4.375 % AstraZeneca PLC 2015/2045	USD	900 000			%	131.044	1 052 327.88	0.57
4.25 % AT&T, Inc. (MTN) 2017/2027	USD	700 000			%	115.062	718 659.66	0.39
2.704 % Banco del Estado de Chile -144A- (MTN) 2020/2025	USD	490 000	490 000		%	102.933	450 030.69	0.24
3.125 % Banco Santander SA (MTN) 2017/2023	USD	1 000 000			%	104.192	929 663.54	0.50
2.746 % Banco Santander SA (MTN) 2020/2025	USD	1 400 000	1 400 000		%	103.7	1 295 376.82	0.70
4.20 % Bank of America Corp. (MTN) 2014/2024	USD	800 000			%	110.936	791 870.04	0.43
4.61 % Barclays PLC (MTN) 2018/2023 *	USD	1 100 000			%	105.335	1 033 848.28	0.56
1.90 % BlackRock, Inc. 2020/2031	USD	500 000	500 000		%	102.72	458 262.51	0.25
3.375 % BNZ International Funding Ltd/London -Reg- (MTN) 2018/2023	USD	1 000 000			%	106.622	951 349.92	0.52
4.70 % Boston Scientific Corp. 2019/2049	USD	500 000			%	128.441	573 016.06	0.31
3.25 % Bristol-Myers Squibb Co. (MTN) 2017/2027	USD	370 000			%	114.904	379 341.35	0.21
4.368 % Cardinal Health, Inc. 2017/2047	USD	720 000			%	112.352	721 783.02	0.39
2.60 % Caterpillar, Inc. (MTN) 2019/2029	USD	490 000			%	109.462	478 573.78	0.26
4.90 % Cigna Corp. 2019/2048	USD	446 000			%	132.628	527 790.42	0.29
4.125 % Citigroup, Inc. 2016/2028	USD	1 000 000			%	113.304	1 010 970.73	0.55
3.875 % CNH Industrial Capital LLC (MTN) 2016/2021	USD	600 000			%	102.879	550 768.90	0.30
2.95 % Deutsche Bank AG (MTN) 2015/2020	USD	1 000 000			%	100.257	894 553.11	0.49
2.60 % DH Europe Finance II Sarl (MTN) 2019/2029	USD	800 000			%	106.398	759 481.01	0.41
4.205 % DowDuPont, Inc. (MTN) 2018/2023	USD	900 000			%	109.869	882 285.43	0.48
2.375 % Ecolab, Inc. (MTN) 2017/2022	USD	700 000			%	103.85	648 625.28	0.35
2.25 % Eli Lilly and Co. 2020/2050	USD	1 300 000	1 900 000	600 000	%	96.474	1 119 032.79	0.61
6.25 % Goldman Sachs Group, Inc. 2011/2041	USD	800 000			%	149.252	1 065 369.15	0.58
3.625 % Goldman Sachs Group, Inc./The (MTN) 2019/2024	USD	970 000			%	108.902	942 542.64	0.51
3.50 % Hankook Tire Co., Ltd (MTN) 2018/2023	USD	1 000 000			%	104.556	932 906.90	0.51
5.50 % HCA, Inc. 2017/2047	USD	1 100 000			%	123.126	1 208 469.36	0.66
5.875 % Home Depot, Inc./The 2006/2036	USD	400 000			%	147.613	526 836.70	0.29
2.633 % HSBC Holdings PLC (MTN) 2019/2025 *	USD	1 030 000			%	103.549	951 644.10	0.52
3.973 % HSBC Holdings PLC 2019/2030 *	USD	900 000			%	111.488	895 286.55	0.49
3.00 % International Business Machines Corp. (MTN) 2019/2024	USD	1 000 000			%	108.216	965 563.62	0.52
2.80 % John Deere Capital Corp. (MTN) 2019/2029	USD	872 000			%	111.089	864 328.76	0.47

DWS Invest ESG Global Corporate Bonds

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2.05 % John Deere Capital Corp. (MTN) 2020/2025	USD	800 000	1 800 000	1 000 000	%	105.7	754 495.06	0.41
6.00 % Johnson Controls International PLC 2016/2036	USD	900 000			%	126.745	1 017 802.31	0.55
3.75 % Juniper Networks, Inc. (MTN) 2019/2029	USD	500 000		240 000	%	112.709	502 828.66	0.27
3.95 % Kroger Co./The 2020/2050	USD	1 100 000	1 100 000		%	115.752	1 136 084.77	0.62
6.30 % Lincoln National Corp. 2007/2037	USD	400 000			%	133.702	477 187.79	0.26
4.582 % Lloyds Banking Group PLC (MTN) 2016/2025	USD	1 000 000			%	110.95	989 962.47	0.54
4.55 % Lowe's Cos, Inc. 2019/2049	USD	965 000	600 000	540 000	%	127.356	1 096 570.21	0.59
3.15 % McCormick & Co., Inc./MD (MTN) 2017/2024	USD	450 000			%	108.614	436 101.67	0.24
4.875 % McDonalds Corp.2015/2045	USD	600 000			%	129.754	694 645.82	0.38
4.15 % Merck & Co., Inc. 2013/2043	USD	330 000			%	128.269	377 682.68	0.20
4.60 % MetLife, Inc. 2015/2046	USD	270 000			%	128.752	310 176.70	0.17
3.741 % Mitsubishi UFJ Financial Group, Inc. (MTN) 2019/2029	USD	580 000			%	113.676	588 282.99	0.32
4.018 % Mizuho Financial Group, Inc. (MTN) 2018/2028	USD	350 000			%	113.733	355 177.92	0.19
3.00 % Molson Coors Brewing Co. (MTN) 2016/2026	USD	900 000			%	103.81	833 633.61	0.45
4.20 % Molson Coors Brewing Co. 2016/2046	USD	800 000			%	97.694	697 347.59	0.38
2.648 % Nomura Holdings, Inc. (MTN) 2020/2025	USD	1 320 000	1 320 000		%	104.331	1 228 792.99	0.67
3.40 % Oracle Corp. (MTN) 2014/2024	USD	900 000			%	109.737	881 225.42	0.48
3.25 % Oracle Corp. (MTN) 2017/2027	USD	600 000			%	112.364	601 550.09	0.33
9.00 % Orange SA 2002/2031 *	USD	300 000			%	163.364	437 290.83	0.24
4.30 % Owens Corning 2017/2047	USD	500 000			%	101.688	453 662.91	0.25
1.70 % Pfizer, Inc. (MTN) 2020/2030	USD	1 400 000	1 400 000		%	102.124	1 275 690.00	0.69
2.60 % PNC Financial Services Group, Inc./The (MTN) 2019/2026	USD	690 000			%	108.745	669 498.81	0.36
3.90 % Power Finance Corp., Ltd (MTN) 2019/2029	USD	550 000			%	95.058	466 488.03	0.25
4.35 % Prudential Financial, Inc. (MTN) 2019/2050	USD	1 000 000			%	120.845	1 078 251.60	0.58
3.60 % Public Service Co. of New Hampshire 2019/2049	USD	1 400 000			%	116.354	1 453 446.04	0.79
3.375 % Simon Property Group LP (MTN) 2014/2024	USD	1 000 000			%	107.54	959 531.94	0.52
6.00 % Sprint Communications, Inc. (MTN) 2012/2022	USD	1 100 000	200 000		%	105.779	1 038 206.08	0.56
6.00 % Standard Chartered PLC -Reg- 2020/perpetual *	USD	1 170 000	1 170 000		%	99.977	1 043 704.09	0.57
3.40 % Stanley Black & Decker, Inc. (MTN) 2019/2026	USD	833 000			%	112.147	833 535.47	0.45
2.448 % Sumitomo Mitsui Financial Group, Inc. (MTN) 2019/2024	USD	1 300 000			%	104.974	1 217 627.52	0.66
3.04 % Sumitomo Mitsui Financial Group, Inc. (MTN) 2019/2029	USD	1 260 000			%	108.259	1 217 099.21	0.66
2.35 % Target Corp. (MTN) 2020/2030	USD	700 000	700 000		%	107.828	673 474.28	0.37
3.975 % Tencent Holdings Ltd -Reg- (MTN) 2019/2029	USD	670 000			%	112.723	673 874.10	0.37
1.81 % Tencent Holdings Ltd -Reg- (MTN) 2020/2026	USD	320 000	320 000		%	101.028	288 456.95	0.16
5.30 % Thermo Fisher Scientific, Inc. 2013/2044	USD	400 000			%	141.675	505 643.74	0.27
2.859 % UBS Group AG -Reg- (MTN) 2017/2023 *	USD	1 000 000			%	103.682	925 113.01	0.50
2.00 % UnitedHealth Group, Inc. (MTN) 2020/2030	USD	575 000	575 000		%	104.464	535 954.60	0.29
5.25 % Verizon Communications, Inc. 2017/2037	USD	500 000		100 000	%	136.076	607 078.09	0.33
4.30 % VISA, Inc. 2015/2045	USD	1 000 000			%	132.608	1 183 212.60	0.64
3.50 % Walt Disney Co./The 2020/2040	USD	990 000	990 000		%	110.274	974 095.90	0.53
Securities admitted to or included in organized markets							**58 299 552.33**	**31.63**
Interest-bearing securities								
4.125 % CRH Financial UK PLC 2015/2029	GBP	600 000			%	118.168	778 125.38	0.42
2.30 % AbbVie, Inc. -144A- 2019/2022	USD	610 000			%	103.446	563 034.44	0.31
4.25 % AbbVie, Inc. -144A- 2019/2049	USD	570 000			%	121.344	617 143.81	0.33
2.30 % Adobe, Inc. (MTN) 2020/2030	USD	601 000	601 000		%	108.58	582 258.36	0.32
3.80 % Alcon Finance Corp. -144A- 2019/2049	USD	700 000			%	111.62	697 158.43	0.38
2.40 % American Honda Finance Corp. (MTN) 2019/2024	USD	1 000 000			%	105.382	940 276.97	0.51
2.45 % Amgen, Inc. (MTN) 2020/2030	USD	1 100 000	1 100 000		%	105.799	1 038 402.37	0.56
3.15 % Amgen, Inc. 2020/2040	USD	1 410 000	1 410 000		%	107.642	1 354 223.29	0.73
2.125 % ANZ New Zealand Int'l Ltd/London -Reg- (MTN) 2016/2021	USD	600 000			%	101.792	544 946.90	0.30
1.65 % Apple, Inc. (MTN) 2020/2030	USD	590 000	590 000		%	102.275	538 409.76	0.29
4.25 % Apple, Inc. 2017/2047	USD	980 000			%	131.726	1 151 831.64	0.62
1.75 % Applied Materials, Inc. (MTN) 2020/2030	USD	745 000	745 000		%	102.354	680 378.21	0.37
5.35 % AT&T, Inc. 2019/2043	USD	700 000			%	127.783	798 109.62	0.43
4.08 % Baker Hughes a GE Co LLC Via Baker Hughes Co-Obligor, Inc. 2018/2047	USD	1 100 000			%	104.5	1 025 652.87	0.56
3.194 % Bank of America Corp. (MTN) 2019/2030 *	USD	700 000		100 000	%	110.369	689 344.91	0.37
3.946 % Bank of America Corp. 2018/2049 *	USD	950 000			%	122.346	1 037 057.96	0.56
4.30 % Bank of America Corp. 2020/perpetual *	USD	408 000	408 000		%	89.37	325 346.23	0.18
3.30 % Bank of Montreal (MTN) 2019/2024	USD	890 000			%	108.356	860 463.38	0.47
3.30 % Bank Of New York Mellon Corp./The (MTN) 2017/2029	USD	900 000			%	112.82	905 978.94	0.49
3.40 % Bank of Nova Scotia/The (MTN) 2019/2024	USD	1 020 000			%	108.727	989 530.08	0.54
2.375 % Banque Federative du Credit Mutuel SA -Reg- (MTN) 2019/2024	USD	1 300 000			%	105.202	1 220 272.18	0.66
2.645 % Barclays PLC 2020/2031 *	USD	1 200 000	1 200 000		%	99.656	1 067 034.10	0.58
3.052 % BNP Paribas SA -Reg- 2020/2031 *	USD	1 000 000	1 000 000		%	105.616	942 369.32	0.51
4.875 % BPCE SA -144A- (MTN) 2016/2026	USD	750 000			%	113.425	759 034.43	0.41
3.00 % BPCE SA -Reg- (MTN) 2017/2022	USD	800 000			%	103.47	738 573.57	0.40
2.70 % BPCE SA -Reg- (MTN) 2019/2029	USD	1 300 000			%	106.483	1 235 136.78	0.67
3.25 % Bristol-Myers Squibb Co. -Reg- 2019/2023	USD	500 000			%	106.658	475 835.57	0.26
4.25 % Bristol-Myers Squibb Co. -Reg- 2019/2049	USD	990 000			%	132.89	1 173 871.49	0.64
3.875 % Celulosa Arauco y Constitucion SA (MTN) 2018/2027	USD	800 000			%	102.676	732 909.50	0.40
3.98 % Citigroup, Inc. 2019/2030 *	USD	619 000			%	114.756	633 807.65	0.34
1.678 % Citigroup, Inc. 2020/2024 *	USD	1 400 000	1 400 000		%	102.165	1 276 208.40	0.69

DWS Invest ESG Global Corporate Bonds

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			in the reporting period					
3.95 % Colbun SA -Reg- (MTN) 2017/2027	USD	500 000			%	108.062	482 094.77	0.26
2.80 % Comcast Corp. 2020/2051	USD	1 800 000	1 800 000		%	103.05	1 655 053.07	0.90
3.35 % Commonwealth Bank of Australia -Reg- (MTN) 2019/2024	USD	940 000			%	109.548	918 801.61	0.50
2.625 % Cooperatieve Rabobank UA -144A- (MTN) 2019/2024	USD	700 000			%	106.216	663 406.02	0.36
4.50 % CSX Corp. 2019/2049	USD	890 000	500 000		%	129.716	1 030 093.51	0.56
4.00 % Dell International LLC Via EMC Corp. -144A- (MTN) 2019/2024	USD	800 000			%	107.847	769 820.51	0.42
2.70 % Deutsche Bank AG/New York NY 2017/2020	USD	1 200 000			%	100.025	1 070 979.68	0.58
8.75 % Deutsche Telekom International Finance BV 2000/2030 *	USD	200 000			%	156.78	279 777.05	0.15
3.625 % EDP Finance BV -Reg- (MTN) 2017/2024	USD	1 000 000			%	107.878	962 552.24	0.52
3.00 % Equinor ASA (MTN) 2020/2027	USD	500 000	1 100 000	600 000	%	110.12	491 280.59	0.27
3.70 % Gilead Sciences, Inc. (MTN) 2014/2024	USD	800 000			%	110.243	786 923.35	0.43
4.65 % Hewlett Packard Enterprise Co. 2020/2024	USD	660 000	660 000		%	112.32	661 440.10	0.36
3.05 % Jackson National Life Global Funding -144A- (MTN) 2019/2029	USD	750 000			%	107.299	718 039.54	0.39
3.30 % Jackson National Life Global Funding -144A- 2019/2022	USD	700 000			%	103.964	649 337.31	0.35
2.875 % Kimberly-Clark Corp. 2020/2050	USD	1 700 000	1 700 000		%	109.792	1 665 363.58	0.90
4.30 % Kinder Morgan, Inc./DE (MTN) 2018/2028	USD	500 000			%	113.604	506 819.29	0.27
4.00 % Lam Research Corp. (MTN) 2019/2029	USD	637 000			%	118.914	675 871.05	0.37
2.10 % Macquarie Bank Ltd -Reg- 2019/2022	USD	1 400 000			%	102.623	1 281 929.57	0.70
2.497 % Micron Technology, Inc. 2020/2023	USD	570 000	570 000		%	103.89	528 369.74	0.29
2.875 % Microsoft Corp. (MTN) 2017/2024	USD	740 000			%	107.925	712 598.99	0.39
2.72 % Morgan Stanley (MTN) 2019/2025 *	USD	380 000			%	106.113	359 785.46	0.19
2.188 % Morgan Stanley (MTN) 2020/2026 *	USD	400 000	400 000		%	104.124	371 624.51	0.20
2.699 % Morgan Stanley (MTN) 2020/2031 *	USD	990 000	990 000		%	106.247	938 519.49	0.51
3.25 % Nasdaq, Inc. 2020/2050	USD	755 000	755 000		%	104.708	705 375.41	0.38
3.875 % NXP BV Via NXP Funding LLC -Reg- (MTN) 2016/2022	USD	1 300 000			%	105.692	1 225 961.67	0.66
3.40 % NXP BV Via NXP Funding LLC Via NXP USA, Inc. -144A- (MTN) 2020/2030	USD	685 000	685 000		%	107.816	658 972.40	0.36
3.60 % Oracle Corp. 2020/2050	USD	750 000	750 000		%	113.093	756 812.70	0.41
1.65 % PayPal Holdings, Inc. (MTN) 2020/2025	USD	360 000	360 000		%	103.503	332 465.71	0.18
3.10 % PepsiCo, Inc. (MTN) 2015/2022	USD	800 000			%	105.133	750 447.76	0.41
2.875 % PepsiCo, Inc. 2019/2049	USD	650 000		460 000	%	107.952	626 085.24	0.34
3.878 % Prudential Financial, Inc. (MTN) 2018/2028	USD	700 000			%	114.842	717 282.46	0.39
4.30 % Rogers Communications, Inc. 2018/2048	USD	800 000			%	122.808	876 616.90	0.48
2.625 % Societe Generale SA -Reg- (MTN) 2019/2024	USD	1 700 000			%	102.297	1 551 683.86	0.84
4.00 % Stanley Black & Decker, Inc. 2020/2060 *	USD	631 000	631 000		%	100.252	564 434.86	0.31
1.30 % Starbucks Corp. 2020/2022	USD	570 000	570 000		%	101.414	515 779.64	0.28
2.90 % Texas Instruments, Inc. (MTN) 2017/2027	USD	400 000			%	112.232	400 558.71	0.22
3.75 % TJX Cos, Inc./The (MTN) 2020/2027	USD	310 000	310 000		%	114.832	317 626.00	0.17
2.95 % UnitedHealth Group, Inc. (MTN) 2017/2027	USD	1 000 000			%	112.136	1 000 540.21	0.54
2.65 % Ventas Realty LP (MTN) 2019/2025	USD	970 000			%	101.448	878 028.85	0.48
4.875 % Vodafone Group PLC 2019/2049	USD	1 000 000	400 000	400 000	%	126.82	1 131 568.59	0.61
4.75 % Western Digital Corp. (MTN) 2018/2026	USD	800 000			%	103.124	736 103.79	0.40
Total securities portfolio							**176 889 948.23**	**95.97**
Derivatives (Minus signs denote short positions)								
Interest rate derivatives Receivables/payables							**-20 661.65**	**-0.01**
Interest rate futures								
Germany Federal Republic Notes 10 year 09/2020 (MS)	Count	-7		7			-15 610.00	-0.01
UK Treasury Notes 09/2020 (MS)	Count	3	3				1 152.35	0.00
US Treasury Notes 30 year Futures 09/2020 (MS)	Count	-10		10			-6 204.00	0.00
Currency derivatives Receivables/payables							**-126 946.23**	**-0.07**
Forward currency transactions								
Forward currency transactions (short)								
Open positions								
EUR/GBP 8.1 million							54 337.16	0.03
EUR/USD 129.9 million							-181 283.39	-0.10
Swaps Receivables/payables							**-282 298.68**	**-0.15**
Credit default swaps								
Protection buyer								
iTraxx Europe / 1% / 20/06/2025 (OTC) (BNP)	Count	18 000 000					-282 298.68	-0.15

DWS Invest ESG Global Corporate Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Cash at bank							**9 809 997.34**	**5.32**
Demand deposits at Depositary								
EUR deposits	EUR						7 921 311.39	4.30
Deposits in other EU/EEA currencies								
British pound	GBP	725 936					796 700.29	0.43
Deposits in non-EU/EEA currencies								
U.S. dollar	USD	1 223 842					1 091 985.66	0.59
Other assets							**1 402 011.62**	**0.76**
Interest receivable							1 345 783.43	0.73
Receivables from exceeding the expense cap							56 228.19	0.03
Receivables from share certificate transactions							**2 434 683.45**	**1.32**
Total assets **							**190 592 130.15**	**103.40**
Other liabilities							**-5 581 329.97**	**-3.03**
Liabilities from cost items							-5 581 329.97	-3.03
Liabilities from share certificate transactions							**-198 277.88**	**-0.11**
Total liabilities							**-6 265 003.92**	**-3.40**
Net assets							**184 327 126.23**	**100.00**

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

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

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 FC	EUR	113.74
Class FD10	EUR	102.99
Class ID	EUR	101.35
Class LC	EUR	107.90
Class TFC	EUR	107.70
Class TFD	EUR	101.93
Class XC	EUR	114.15
Class XD	EUR	106.90
Number of shares outstanding		
Class FC	Count	43 600.000
Class FD10	Count	229 950.291
Class ID	Count	935 075.748
Class LC	Count	1 708.001
Class TFC	Count	53 693.793
Class TFD	Count	5 606.000
Class XC	Count	294 086.000
Class XD	Count	194 650.000

Composition of the reference portfolio (according to CSSF circular 11/512)
Barclays Capital Global Aggregate Credit ex Asian Countries

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

Lowest market risk exposure	%	53.846
Highest market risk exposure	%	176.091
Average market risk exposure	%	110.240

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.8, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 150 648 120.78 as of the reporting date

Total collateral pledged by third parties in connection with derivatives	**EUR**	**350 000.00**
thereof:		
Cash at bank	EUR	350 000.00

DWS Invest ESG Global Corporate Bonds

Market abbreviations

Futures exchanges
MS = Morgan Stanley Bank AG

Contracting parties for derivatives (with the exception of forward currency transactions)
BNP = BNP Paribas SA

Contracting parties for forward currency transactions
Deutsche Bank AG and Morgan Stanley Europe.

Exchange rates (indirect quotes)

As of June 30, 2020

British pound	GBP	0.911178	=	EUR	1
U.S. dollar	USD	1.120750	=	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.

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

Footnotes

* Floating interest rate.
** Does not include positions with a negative balance, if such exist.

DWS Invest ESG Global Emerging Markets Equities

DWS INVEST ESG GLOBAL EMERGING MARKETS EQUITIES

Performance of share classes vs. benchmark (in euro)

Share class	ISIN	6 months
Class LC	LU1984220373	-8.6%
Class FC	LU1984219524	-8.2%
Class LD	LU1984221009	-8.6%
Class TFC	LU1984221934	-8.2%
MSCI Emerging Markets		-10.3%

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

As of: June 30, 2020

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

DWS Invest ESG Global Emerging Markets Equities

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	1 152 376.21	17.42
Telecommunication Services	2 267 993.54	34.27
Consumer Discretionaries	520 183.36	7.85
Energy	173 269.75	2.62
Consumer Staples	141 353.93	2.14
Financials	1 501 279.71	22.67
Basic Materials	67 597.94	1.02
Industrials	297 610.16	4.50
Total equities	**6 121 664.60**	**92.49**
2. Cash at bank	**467 476.34**	**7.06**
3. Other assets	**71 347.72**	**1.08**
II. Liabilities		
1. Other liabilities	**-41 749.34**	**- 0.63**
III. Net assets	**6 618 739.32**	**100.00**

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

DWS Invest ESG Global Emerging Markets Equities

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**6 121 664.60**	**92.49**
Equities								
CCR SA	Count	16 620			BRL	14.69	39 748.08	0.60
Localiza Rent a CAR SA	Count	10 500			BRL	40.81	69 762.05	1.05
Lojas Renner SA	Count	10 516			BRL	41.29	70 690.13	1.07
Natura & Co. Holding SA	Count	16 709			BRL	39.6	107 723.13	1.63
WEG SA	Count	22 065			BRL	50.41	181 085.61	2.74
Unilever PLC	Count	2 216			GBP	43.79	106 497.96	1.61
AIA Group Ltd	Count	30 600		7 400	HKD	72.3	254 700.52	3.85
China Construction Bank Corp.	Count	71 000			HKD	6.27	51 250.25	0.77
China Merchants Bank Co., Ltd	Count	12 000			HKD	35.65	49 250.53	0.74
China Mobile Ltd	Count	41 000	25 000		HKD	52.3	246 862.80	3.73
China Overseas Land & Investment Ltd	Count	16 000			HKD	23.45	43 194.95	0.65
Industrial & Commercial Bank of China Ltd	Count	79 000			HKD	4.7	42 745.96	0.65
Meituan Dianping	Count	27 800	16 700		HKD	171.9	550 162.24	8.31
Ping An Insurance Group Co. of China Ltd	Count	39 000	12 000	6 500	HKD	77.5	347 965.69	5.26
Tencent Holdings Ltd	Count	6 500			HKD	498.6	373 109.01	5.64
Topsports International Holdings Ltd	Count	62 000			HKD	9.9	70 663.80	1.07
Zhuzhou CSR Times Electric Co., Ltd	Count	21 000			HKD	19.7	47 627.26	0.72
Bank Central Asia Tbk PT	Count	38 000	38 000		IDR	28 475	67 586.27	1.02
Telekomunikasi Indonesia Persero Tbk PT	Count	163 700	163 700		IDR	3 050	31 186.00	0.47
KB Financial Group, Inc.	Count	3 522			KRW	33 950	88 697.03	1.34
LG Household & Health Care Ltd	Count	54			KRW	1346 000	53 916.14	0.81
Samsung Electro-Mechanics Co., Ltd	Count	720			KRW	129 000	68 897.29	1.04
Samsung Electronics Co., Ltd	Count	7 663	6 150		KRW	52 800	300 132.27	4.53
Shinhan Financial Group Co., Ltd	Count	3 551			KRW	28 750	75 730.09	1.14
SK Hynix, Inc.	Count	1 990			KRW	85 100	125 621.10	1.90
Fomento Economico Mexicano SAB de CV	Count	12 000			MXN	143.45	66 295.60	1.00
Advanced Info Service PCL	Count	5 600		6 400	THB	185	29 908.00	0.45
Kasikornbank PCL	Count	4 400		4 800	THB	93.25	11 844.84	0.18
Chunghwa Telecom Co., Ltd.	Count	32 000			TWD	117	113 224.13	1.71
Fubon Financial Holding Co., Ltd.	Count	79 000			TWD	43.9	104 880.51	1.58
Inventec Corp.	Count	86 000			TWD	25.1	65 279.28	0.99
Taiwan Semiconductor Manufacturing Co., Ltd	Count	43 000		24 000	TWD	313	407 020.19	6.15
Vanguard International Semiconductor Corp.	Count	28 000			TWD	77.8	65 878.06	1.00
Alibaba Group Holding Ltd -ADR-	Count	2 928			USD	215.99	564 281.93	8.53
Banco Bradesco SA -ADR-	Count	12 617	18 718	24 101	USD	3.795	42 722.77	0.65
Banco Macro SA -ADR-	Count	2 500			USD	19.34	43 140.77	0.65
Bancolombia SA -ADR-	Count	2 000			USD	25.87	46 165.53	0.70
HDFC Bank Ltd -ADR-	Count	3 600			USD	45.21	145 220.67	2.19
Infosys Ltd -ADR-	Count	22 000			USD	9.6	188 445.31	2.85
Itau Unibanco Holding SA -ADR-	Count	7 203	15 153	26 950	USD	4.72	30 335.20	0.46
New Oriental Education & Technology Group, Inc. -ADR-	Count	640			USD	133.51	76 240.40	1.15
Reliance Industries Ltd -GDR-	Count	4 240			USD	45.8	173 269.75	2.62
FirstRand Ltd	Count	28 500			ZAR	38.17	55 848.13	0.84
Mondi PLC	Count	4 100			ZAR	321.15	67 597.94	1.02
Naspers Ltd	Count	2 208			ZAR	3 169.33	359 259.43	5.43
Total securities portfolio							**6 121 664.60**	**92.49**
Cash at bank							**467 476.34**	**7.06**
Demand deposits at Depositary								
EUR deposits	EUR						45 413.56	0.69
Deposits in other EU/EEA currencies								
British pound	GBP	1 517					1 665.09	0.03
Deposits in non-EU/EEA currencies								
Brazilian real	BRL	24 874					4 049.59	0.06
Hong Kong dollar	HKD	1 190 967					137 110.24	2.07
Indonesian rupiah	IDR	55 487 626					3 465.83	0.05
Mexican peso	MXN	54 334					2 092.55	0.03
New Taiwan dollar	TWD	323 095					9 770.87	0.15
Philippine peso	PHP	87 481					1 566.60	0.02
South African rand	ZAR	71 127					3 651.56	0.06
South Korean won	KRW	16 780 114					12 447.29	0.19
Thai baht	THB	114 576					3 307.66	0.05
U.S. dollar	USD	272 270					242 935.50	3.66
Other assets							**71 347.72**	**1.08**
Dividends/Distributions receivable							11 719.88	0.18
Receivables from exceeding the expense cap							59 627.84	0.90
Total assets							**6 660 488.66**	**100.63**

DWS Invest ESG Global Emerging Markets Equities

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Other liabilities							**-41 749.34**	**-0.63**
Liabilities from cost items							-41 749.34	-0.63
Total liabilities							**-41 749.34**	**-0.63**
Net assets							**6 618 739.32**	**100.00**

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

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

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 FC	EUR	103.13
Class LC	EUR	102.17
Class LD	EUR	101.84
Class TFC	EUR	103.13
Number of shares outstanding		
Class FC	Count	100.000
Class LC	Count	296.000
Class LD	Count	254.000
Class TFC	Count	63 534.000

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

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

Lowest market risk exposure	%	87.645
Highest market risk exposure	%	102.040
Average market risk exposure	%	97.763

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date

Exchange rates (indirect quotes)

As of June 30, 2020

Brazilian real	BRL	6.142380	=	EUR	1
British pound	GBP	0.911178	=	EUR	1
Hong Kong dollar	HKD	8.686201	=	EUR	1
Indonesian rupiah	IDR	16 009.907426	=	EUR	1
South Korean won	KRW	1 348.093605	=	EUR	1
Mexican peso	MXN	25.965526	=	EUR	1
Philippine peso	PHP	55.841347	=	EUR	1
Thai baht	THB	34.639567	=	EUR	1
New Taiwan dollar	TWD	33.067155	=	EUR	1
U.S. dollar	USD	1.120750	=	EUR	1
South African rand	ZAR	19.478627	=	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.

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

DWS Invest ESG Multi Asset Defensive

DWS INVEST ESG MULTI ASSET DEFENSIVE

Performance of share classes (in euro)

Share class	ISIN	6 months
Class LD	LU1935133790	-3.5%
Class LC	LU2098861896	-4.8%[1]
Class NC	LU2098862191	-4.8%[1]
Class ND	LU1935133956	-3.6%
Class PFD	LU1935134335	-3.8%

[1] Classes LC and NC launched on February 11, 2020

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

As of: June 30, 2020

DWS Invest ESG Multi Asset Defensive

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

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	1 024 599.01	2.06
Telecommunication Services	1 350 283.89	2.68
Consumer Discretionaries	3 744 891.90	7.51
Energy	197 774.87	0.39
Consumer Staples	626 647.23	1.24
Financials	1 577 568.94	3.17
Basic Materials	409 278.92	0.82
Industrials	1 262 095.00	2.54
Utilities	622 713.10	1.25
Total equities	**10 815 852.86**	**21.66**
2. Bonds (issuers)		
Companies	28 362 928.51	56.67
Central governments	5 918 985.34	11.82
Regional governments	109 369.50	0.22
Total bonds	**34 391 283.35**	**68.71**
3. Investment fund units		
Bond funds	2 090 400.00	4.18
Total investment fund units	**2 090 400.00**	**4.18**
4. Derivate	**-25 148.37**	**- 0.06**
5. Cash at bank	**1 914 720.41**	**3.83**
6. Other assets	**1 168 830.91**	**2.34**
II. Liabilities		
1. Other liabilities	**-320 230.68**	**- 0.64**
2. Liabilities from share certificate transactions	**-12 054.00**	**- 0.02**
III. Net assets	**50 023 654.48**	**100.00**

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

DWS Invest ESG Multi Asset Defensive

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**41 152 185.81**	**82.26**
Equities								
Amcor Ltd/Australia	Count	7 000	3 000		AUD	14.48	62 104.79	0.12
Coles Group Ltd	Count	1 945	1 945		AUD	17.17	20 462.01	0.04
Downer EDI Ltd.	Count	10 000			AUD	4.38	26 836.91	0.05
Sonic Healthcare Ltd	Count	3 000	3 000		AUD	30.43	55 934.75	0.11
BCE, Inc.	Count	4 000	2 500		CAD	56.62	147 810.44	0.30
Canadian Imperial Bank of Commerce/Canada	Count	2 000	700		CAD	89.9	117 345.10	0.23
Enbridge, Inc.	Count	4 000	2 000		CAD	41.02	107 085.56	0.21
Manulife Financial Corp.	Count	7 000	7 000		CAD	18.18	83 055.27	0.17
Nutrien Ltd	Count	2 000	1 000		CAD	44.17	57 654.43	0.12
Power Corp. of Canada	Count	3 000	3 000		CAD	23.4	45 815.49	0.09
ABB Ltd	Count	4 000			CHF	21.2	79 641.75	0.16
Adecco Group AG	Count	2 000	1 000		CHF	43.94	82 534.40	0.17
Kuehne + Nagel International AG	Count	1 000	1 000		CHF	157.2	147 637.78	0.30
Roche Holding AG	Count	667	167		CHF	327.65	205 248.96	0.41
SIG Combibloc Group	Count	5 000			CHF	15.17	71 236.17	0.14
Swiss Life Holding AG	Count	32	32		CHF	348.1	10 461.62	0.02
Zurich Insurance Group AG	Count	388	88		CHF	332.7	121 235.41	0.24
Allianz SE	Count	1 000	600		EUR	180.22	180 220.00	0.36
Aroundtown SA	Count	26 479	26 479		EUR	5.104	135 148.82	0.27
Assicurazioni Generali SpA	Count	4 000	4 000		EUR	13.37	53 480.00	0.11
AXA SA	Count	14 000	7 000		EUR	18.418	257 852.00	0.52
BASF SE	Count	2 000	1 400		EUR	49.485	98 970.00	0.20
Bayerische Motoren Werke AG	Count	3 000	2 000		EUR	55.99	167 970.00	0.34
BNP Paribas SA	Count	2 000	1 000		EUR	34.795	69 590.00	0.14
Covestro AG	Count	3 000	2 000		EUR	33.81	101 430.00	0.20
Danone SA	Count	5 000	3 000		EUR	61.82	309 100.00	0.62
Deutsche Post AG	Count	3 000	4 000	4 000	EUR	32.55	97 650.00	0.20
Deutsche Telekom AG	Count	12 000	9 000		EUR	14.93	179 160.00	0.36
EDP - Energias de Portugal SA	Count	20 000	20 000		EUR	4.249	84 980.00	0.17
EDP Renovaveis SA	Count	6 000			EUR	12.18	73 080.00	0.15
Evonik Industries AG	Count	4 000			EUR	22.45	89 800.00	0.18
Henkel AG & Co., KgaA -Pref-	Count	1 200			EUR	83.14	99 768.00	0.20
Iberdrola SA	Count	16 690	6 690		EUR	10.37	173 075.30	0.35
ING Groep NV	Count	10 000			EUR	6.12	61 200.00	0.12
Koninklijke Ahold Delhaize NV	Count	3 000	3 000		EUR	24.35	73 050.00	0.15
Koninklijke Philips NV	Count	3 000	3 000		EUR	41.225	123 675.00	0.25
Metso Oyj	Count	2 000			EUR	28.76	57 520.00	0.12
Nokia Oyj	Count	20 000	10 000		EUR	3.852	77 050.00	0.15
NOS SGPS SA	Count	30 000	30 000		EUR	3.856	115 680.00	0.23
Orange SA	Count	10 000	2 500		EUR	10.64	106 400.00	0.21
Peugeot SA	Count	1 133	1 133		EUR	14.23	16 122.59	0.03
ProSiebenSat.1 Media AG	Count	12 000	6 000		EUR	10.44	125 280.00	0.25
Red Electrica Corp., SA	Count	3 999	999	2 000	EUR	16.71	66 823.29	0.13
Sanofi	Count	2 000	1 500	1 000	EUR	90.36	180 720.00	0.36
Société Générale SA	Count	3 000			EUR	14.542	43 626.00	0.09
Unibail-Rodamco-Westfield	Count	600			EUR	49.42	29 652.00	0.06
Unilever NV	Count	2 758	758		EUR	47.43	130 811.94	0.26
Veolia Environnement SA	Count	7 000	4 000		EUR	20.07	140 490.00	0.28
AstraZeneca PLC	Count	1 178	178	1 000	GBP	84.22	108 882.26	0.22
Aviva PLC	Count	20 000	10 000		GBP	2.722	59 746.81	0.12
Centrica PLC	Count	200 000	200 000		GBP	0.384	84 264.51	0.17
GlaxoSmithKline PLC	Count	8 000	8 391	391	GBP	16.304	143 146.51	0.29
ITV PLC	Count	7 103	7 103		GBP	0.742	5 781.06	0.01
M&G PLC	Count	30 000	30 000		GBP	1.656	54 539.27	0.11
Mondi PLC	Count	698	698		GBP	15.015	11 502.11	0.02
Prudential PLC	Count	611	611		GBP	12.065	8 090.32	0.02
Vodafone Group PLC	Count	72 000			GBP	1.292	102 060.37	0.20
i-CABLE Communications Ltd	Count	979	979		HKD	0.068	7.66	0.00
Astellas Pharma, Inc.	Count	2 200	2 200		JPY	1 799.5	32 796.70	0.07
Bridgestone Corp.	Count	3 500	3 500		JPY	3 469	100 583.77	0.20
Canon, Inc.	Count	3 000			JPY	2 134.5	53 048.48	0.11
Central Japan Railway Co.	Count	500			JPY	16 690	69 132.44	0.14
Daiwa House Industry Co., Ltd	Count	1 300	1 300		JPY	2 542	27 376.28	0.05
Fujitsu Ltd	Count	200	200		JPY	12 620	20 909.56	0.04
ITOCHU Corp.	Count	6 300	2 300		JPY	2 321.5	121 161.54	0.24
Nippon Telegraph & Telephone Corp.	Count	2 000	2 000		JPY	2 515.5	41 678.29	0.08
NTT DOCOMO, Inc.	Count	1 900	1 900		JPY	2 882	45 363.14	0.09
Tokio Marine Holdings, Inc.	Count	100	100		JPY	4 698	3 891.96	0.01
Tokyo Electron Ltd	Count	500			JPY	26 440	109 518.38	0.22
Boliden AB	Count	2 500	2 500		SEK	209.2	49 922.38	0.10
3M Co.	Count	1 000	1 000		USD	155.23	138 505.52	0.28
AbbVie, Inc.	Count	3 049	1 049		USD	96.07	261 358.51	0.52
AT&T, Inc.	Count	7 000	4 000		USD	29.74	185 750.69	0.37
Atlantica Yield PLC	Count	9 000	5 000		USD	28.92	232 237.43	0.46
Bristol-Myers Squibb Co.	Count	1 100	1 100		USD	57.68	56 612.11	0.11
Broadcom, Inc.	Count	600	600		USD	313.16	167 652.09	0.34
Cisco Systems, Inc.	Count	2 898	898		USD	46.69	120 729.58	0.24
Citigroup, Inc.	Count	2 000			USD	50.215	89 609.67	0.18

DWS Invest ESG Multi Asset Defensive

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Coca-Cola Co./The	Count	1 951	951		USD	44.29	77 100.00	0.15
Colgate-Palmolive Co.	Count	2 000			USD	72.73	129 788.14	0.26
CVS Health Corp.	Count	4 000	3 000		USD	64.21	229 168.06	0.46
Eaton Corp., PLC	Count	1 605	605		USD	86.17	123 402.10	0.25
Gap, Inc./The	Count	8 000			USD	12.22	87 227.34	0.17
Gilead Sciences, Inc.	Count	1 083	1 083	2 000	USD	75.61	73 063.27	0.15
HCA, Inc.	Count	1 000	1 000		USD	94.38	84 211.50	0.17
HP, Inc.	Count	4 000		2 000	USD	17.05	60 852.13	0.12
International Business Machines Corp.	Count	729	129		USD	119.51	77 736.18	0.16
Invesco Ltd	Count	9 000	4 000		USD	10.51	84 398.87	0.17
Kimberly-Clark Corp.	Count	1 500	1 400	500	USD	140.17	187 602.13	0.38
Lam Research Corp.	Count	143	143		USD	322.86	41 194.73	0.08
Medtronic PLC	Count	2 000	2 000		USD	89.43	159 589.62	0.32
Merck & Co., Inc.	Count	3 000	1 578	578	USD	76.39	204 479.22	0.41
Mondelez International, Inc.	Count	3 000	2 000		USD	50.69	135 685.98	0.27
NextEra Energy Partners LP	Count	2 000	2 000		USD	50.82	90 689.31	0.18
Owens Corning	Count	3 000	4 000	1 000	USD	54.4	145 616.83	0.29
PepsiCo, Inc.	Count	1 000	1 000		USD	131.74	117 546.33	0.23
Pfizer, Inc.	Count	6 000	4 500		USD	32.29	172 866.45	0.35
Procter & Gamble Co.	Count	1 500	1 500		USD	118.78	158 973.96	0.32
Prudential Financial, Inc.	Count	1 300			USD	59.15	68 610.33	0.14
QUALCOMM, Inc.	Count	2 000	3 000	1 000	USD	91.46	163 212.20	0.33
Samsung Electronics Co., Ltd -GDR-	Count	100			USD	1 101	98 237.83	0.20
Target Corp.	Count	1 000			USD	119.03	106 205.71	0.21
United Parcel Service, Inc.	Count	1 000	2 000	2 000	USD	109.35	97 568.63	0.20
United Rentals, Inc.	Count	1 000	1 000		USD	146.5	130 716.09	0.26
Verizon Communications, Inc.	Count	2 009	1 009	1 000	USD	54.41	97 532.66	0.19
Westrock Co.	Count	6 000	4 000		USD	27.13	145 242.08	0.29
Interest-bearing securities								
0.60 % ABN AMRO Bank NV (MTN) 2020/2027	EUR	200 000	200 000		%	98.796	197 591.00	0.40
2.625 % Accor SA 2019/perpetual *	EUR	500 000	500 000		%	82.142	410 712.50	0.82
1.301 % Allianz SE 2019/2049 *	EUR	300 000	300 000		%	96.788	290 364.00	0.58
0.50 % alstria office Reit-AG (MTN) 2019/2025	EUR	200 000			%	96.493	192 986.00	0.39
0.625 % Aroundtown SA (MTN) 2019/2025	EUR	500 000	500 000		%	97.869	489 345.00	0.98
3.75 % ATF Netherlands BV 2016/2049 *	EUR	200 000	200 000		%	99.424	198 848.00	0.40
1.571 % Autonomous Community of Madrid Spain (MTN) 2019/2029	EUR	100 000			%	109.37	109 369.50	0.22
2.00 % Banco de Sabadell SA (MTN) 2020/2030 *	EUR	200 000	200 000		%	84.406	168 812.00	0.34
0.625 % Bankinter SA (MTN) 2020/2027	EUR	200 000	200 000		%	94.695	189 390.00	0.38
0.375 % BAWAG PSK Bank fuer Arbeit and Wirtschaft and Oesterreichische Postsparkasse AG (MTN) 2019/2027	EUR	500 000	500 000		%	91.884	459 417.50	0.92
3.50 % Bertelsmann SE & Co., KGaA (MTN) 2015/2075 *	EUR	200 000	200 000		%	99.724	199 447.00	0.40
0.50 % BNP Paribas SA (MTN) 2020/2028 *	EUR	700 000	700 000		%	97.485	682 395.00	1.36
1.125 % Brenntag Finance BV (MTN) 2017/2025	EUR	500 000	500 000		%	99.924	499 622.50	1.00
0.35 % Buoni Poliennali Del Tes (MTN) 2019/2025	EUR	300 000	400 000	500 000	%	98.92	296 760.00	0.59
0.625 % CaixaBank SA (MTN) 2019/2024	EUR	300 000			%	97.38	292 141.50	0.58
2.00 % Capgemini SE (MTN) 2020/2029	EUR	400 000	400 000		%	107.76	431 042.00	0.86
2.875 % Cellnex Telecom SA (MTN) 2020/2025	EUR	100 000	100 000		%	106.746	106 745.50	0.21
1.625 % CNH Industrial Finance Europe SA (MTN) 2019/2029	EUR	400 000	400 000		%	95.172	380 686.00	0.76
4.75 % CNP Assurances 2018/perpetual *	EUR	300 000			%	104.392	313 174.50	0.63
2.00 % CNP Assurances 2019/2050 *	EUR	400 000	400 000		%	97.029	388 116.00	0.78
0.375 % Credit Mutuel Arkea SA (MTN) 2019/2028	EUR	200 000		300 000	%	98.551	197 102.00	0.39
1.45 % CyrusOne LP Via CyrusOne Finance Corp. (MTN) 2020/2027	EUR	500 000	500 000		%	96.506	482 530.00	0.96
2.125 % Eurofins Scientific SE (MTN) 2017/2024	EUR	600 000	600 000		%	100.216	601 296.00	1.20
1.25 % Fastighets AB Balder (MTN) 2020/2028	EUR	500 000	500 000		%	93.494	467 470.00	0.93
2.124 % Ferrovial Netherlands BV 2017/perpetual *	EUR	400 000	200 000		%	94.086	376 346.00	0.75
3.25 % Grupo-Antolin Irausa SA -Reg- (MTN) 2017/2024	EUR	200 000			%	88.382	176 765.00	0.35
1.125 % Heimstaden Bostad AB (MTN) 2020/2026	EUR	200 000	200 000		%	97.477	194 954.00	0.39
1.75 % Indonesia Government International Bond (MTN) 2018/2025	EUR	200 000			%	101.27	202 540.00	0.40
2.125 % Intesa Sanpaolo SpA (MTN) 2018/2023	EUR	200 000			%	103.944	207 887.00	0.42
1.00 % Intesa Sanpaolo SpA (MTN) 2019/2026	EUR	350 000			%	98.007	343 024.50	0.69
3.50 % Intrum AB -Reg- (MTN) 2019/2026	EUR	180 000			%	88.002	158 404.50	0.32
3.00 % Intrum AB -Reg- (MTN) 2019/2027	EUR	490 000	200 000		%	84.115	412 163.50	0.82
2.75 % Intrum Justitia AB -Reg- (MTN) 2017/2022	EUR	50 000			%	95.329	47 664.50	0.10
1.10 % Ireland Government Bond (MTN) 2019/2029	EUR	200 000			%	110.942	221 885.00	0.44
0.875 % ISS Global A/S (MTN) 2019/2026	EUR	600 000	400 000		%	96.984	581 907.00	1.16
4.50 % LANXESS AG 2016/2076 *	EUR	500 000	500 000		%	104.372	521 860.00	1.04
1.375 % Mexico Government International Bond (MTN) 2016/2025	EUR	200 000			%	98.802	197 605.00	0.40
1.75 % Mexico Government International Bond (MTN) 2018/2028	EUR	500 000	500 000		%	96.801	484 005.00	0.97
1.625 % Mexico Government International Bond (MTN) 2019/2026	EUR	200 000			%	97.731	195 462.00	0.39
1.25 % Molson Coors Brewing Co. (MTN) 2016/2024	EUR	100 000			%	96.892	96 892.50	0.19
1.625 % Mondi Finance PLC (MTN) 2018/2026	EUR	500 000	500 000		%	104.544	522 722.50	1.04
3.75 % Nexans SA (MTN) 2018/2023	EUR	200 000			%	103.456	206 912.00	0.41
2.25 % Orsted A/S 2017/3017 *	EUR	200 000			%	102.269	204 538.00	0.41
1.95 % Portugal Obrigacoes do Tesouro OT (MTN) 2019/2029	EUR	100 000			%	113.965	113 965.00	0.23
0.475 % Portugal Obrigacoes do Tesouro OT (MTN) 2020/2030	EUR	600 000	600 000		%	100.093	600 558.00	1.20

DWS Invest ESG Multi Asset Defensive

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
0.625 % PostNL NV (MTN) 2019/2026	EUR	200 000	200 000		%	98.222	196 443.00	0.39
0.375 % Prologis Euro Finance LLC (MTN) 2020/2028	EUR	140 000	140 000		%	98.439	137 814.60	0.28
3.625 % PVH Corp. -Reg- (MTN) 2016/2024	EUR	200 000	200 000		%	102.266	204 531.00	0.41
3.125 % PVH Corp. -Reg- (MTN) 2017/2027	EUR	800 000	800 000		%	96.658	773 268.00	1.55
0.375 % Raiffeisen Bank International AG (MTN) 2019/2026	EUR	300 000			%	99.448	298 345.50	0.60
0.50 % RELX Finance BV (MTN) 2020/2028	EUR	200 000	200 000		%	98.253	196 506.00	0.39
1.25 % Renault SA (MTN) 2019/2025	EUR	100 000	100 000		%	91.532	91 532.50	0.18
2.375 % Romanian Government International Bond -Reg- (MTN) 2017/2027	EUR	500 000	400 000		%	102.138	510 687.50	1.02
1.00 % Samhallsbyggnadsbolaget i Norden AB (MTN) 2020/2027	EUR	500 000	500 000		%	92.724	463 617.50	0.93
4.625 % Samhallsbyggnadsbolaget i Norden AB 2019/ perpetual *	EUR	400 000	200 000		%	101.102	404 410.00	0.81
3.125 % Sappi Papier Holding GmbH -Reg- (MTN) 2019/2026	EUR	200 000			%	85.896	171 791.00	0.34
4.75 % Senegal Government International Bond -Reg- (MTN) 2018/2028	EUR	200 000			%	96.866	193 733.00	0.39
0.25 % Siemens Financieringsmaatschappij NV (MTN) 2020/2024	EUR	200 000	200 000		%	100.618	201 237.00	0.40
2.375 % Signify NV (MTN) 2020/2027	EUR	230 000	230 000		%	102.754	236 333.05	0.47
0.275 % Slovenia Government Bond (MTN) 2020/2030	EUR	200 000	200 000		%	100.367	200 734.00	0.40
0.60 % Spain Government Bond (MTN) 2019/2029	EUR	500 000			%	102.438	512 190.00	1.02
0.50 % Spain Government Bond (MTN) 2020/2030	EUR	1 000 000	1 000 000		%	101.091	1 010 910.00	2.02
3.00 % Telefonica Europe BV 2018/perpetual *	EUR	600 000	600 000		%	97.89	587 340.00	1.17
0.125 % Terna Rete Elettrica Nazionale SpA (MTN) 2019/2025	EUR	100 000			%	99.124	99 123.50	0.20
0.375 % TLG Immobilien AG 2019/2022	EUR	500 000	500 000		%	98.399	491 995.00	0.98
3.00 % Transurban Finance Co., Pty Ltd (MTN) 2020/2030	EUR	530 000	530 000		%	110.348	584 844.40	1.17
2.731 % UniCredit SpA 2020/2032 *	EUR	210 000	210 000		%	90.784	190 645.35	0.38
1.125 % Vicinity Centres Trust (MTN) 2019/2029	EUR	260 000			%	92.854	241 421.70	0.48
1.125 % Vonovia Finance BV 2019/2034	EUR	100 000			%	97.708	97 707.50	0.20
2.125 % Walgreens Boots Alliance, Inc. 2014/2026	EUR	360 000	360 000		%	103.058	371 007.00	0.74
2.75 % ZF North America Capital, Inc. (MTN) 2015/2023	EUR	200 000			%	99.696	199 393.00	0.40
3.375 % Ziggo Bond Co. BV -Reg- (MTN) 2020/2030	EUR	500 000	500 000		%	94.538	472 690.00	0.94
5.125 % Aviva PLC (MTN) 2015/2050 *	GBP	400 000	400 000		%	113.112	496 552.62	0.99
5.25 % Centrica PLC 2015/2075 *	GBP	300 000	200 000		%	99.84	328 718.85	0.66
4.625 % Cie de Saint-Gobain (MTN) 2012/2029	GBP	300 000			%	123.896	407 920.14	0.82
1.25 % Cooperatieve Rabobank UA (MTN) 2020/2025	GBP	100 000	100 000		%	101.016	110 863.04	0.22
2.50 % Intesa Sanpaolo SpA (MTN) 2020/2030	GBP	150 000	150 000		%	96.956	159 610.08	0.32
1.00 % LVMH Moet Hennessy Louis Vuitton SE (MTN) 2020/2023	GBP	300 000	300 000		%	101	332 538.08	0.66
4.75 % Marks & Spencer PLC (MTN) 2012/2025	GBP	200 000	200 000		%	107.544	236 053.68	0.47
2.125 % Orsted A/S (MTN) 2019/2027	GBP	300 000			%	107.109	352 649.95	0.70
6.25 % RWE Finance BV (MTN) 2002/2030	GBP	300 000	300 000		%	142.126	467 941.32	0.94
1.00 % Kreditanstalt fuer Wiederaufbau (MTN) 2016/2021	NOK	6 000 000	4 000 000		%	100.848	556 117.88	1.11
1.25 % Kreditanstalt fuer Wiederaufbau (MTN) 2019/2023	NOK	2 000 000			%	102.498	188 406.49	0.38
3.75 % Norway Government Bond 2010/2021	NOK	3 000 000			%	103.283	284 774.15	0.57
3.875 % Allianz SE (MTN) 2016/2049	USD	200 000			%	94.982	169 497.28	0.34
5.25 % AT Securities BV 2017/perpetual *	USD	250 000	250 000		%	100.227	223 571.36	0.45
1.50 % European Bank for Reconstruction & Development (MTN) 2020/2025	USD	410 000	410 000		%	104.949	383 931.36	0.77
1.375 % European Investment Bank 2020/2023	USD	290 000	290 000		%	103.22	267 087.32	0.53
4.75 % Indonesia Government International Bond -Reg- 2015/2026	USD	200 000			%	112.85	201 382.19	0.40
1.50 % Kreditanstalt fuer Wiederaufbau (MTN) 2016/2021	USD	500 000	500 000		%	101.214	451 548.25	0.90
4.15 % Manulife Financial Corp. (MTN) 2016/2026	USD	300 000	300 000		%	118.518	317 246.61	0.63
7.125 % Marks & Spencer PLC -Reg- 2007/2037	USD	100 000	100 000		%	98.944	88 284.22	0.18
4.15 % Mexico Government International Bond (MTN) 2017/2027	USD	200 000			%	107.47	191 782.36	0.38
3.40 % Owens Corning (MTN) 2016/2026	USD	200 000	200 000		%	104.797	187 012.34	0.37
4.70 % Paraguay Government International Bond -Reg- (MTN) 2017/2027	USD	400 000	400 000		%	109.79	391 844.90	0.78
3.00 % RELX Capital, Inc. (MTN) 2020/2030	USD	145 000	145 000		%	108.431	140 285.53	0.28
4.00 % United Rentals North America, Inc. (MTN) 2020/2030	USD	170 000	170 000		%	96.936	147 037.35	0.29
Securities admitted to or included in organized markets							**4 054 950.40**	**8.11**
Interest-bearing securities								
1.60 % Spain Government Bond (MTN) 2015/2025	EUR	200 000			%	108.456	216 912.00	0.43
3.10 % Vodafone Group PLC 2018/2079 *	EUR	400 000	400 000		%	100.309	401 236.00	0.80
3.60 % Walgreens Boots Alliance, Inc. 2014/2025	GBP	300 000	300 000		%	103.854	341 933.06	0.68
4.80 % Welltower, Inc. 2013/2028	GBP	300 000			%	114.566	377 203.32	0.75
2.597 % Bank of America Corp. (MTN) 2018/2022 *	USD	200 000			%	100.177	178 767.86	0.36
2.85 % BMW Finance NV -144A- (MTN) 2019/2029	USD	300 000			%	106.246	284 397.17	0.57
2.95 % BMW US Capital LLC -144A- 2019/2022	USD	200 000			%	103.697	185 049.37	0.37
2.375 % BPCE SA -144A- (MTN) 2020/2025	USD	300 000	700 000	400 000	%	103.504	277 056.10	0.55
4.00 % Colombia Government International Bond 2013/2024	USD	200 000			%	105.359	188 015.24	0.38
3.625 % EDP Finance BV -144A- (MTN) 2017/2024	USD	200 000			%	107.878	192 510.45	0.38
2.625 % PepsiCo, Inc. (MTN) 2019/2029	USD	220 000			%	111.125	218 135.26	0.44
3.70 % Santander Holdings USA, Inc. 2018/2022	USD	200 000			%	103.255	184 260.61	0.37
2.00 % Siemens Financieringsmaatschappij NV -Reg- (MTN) 2016/2023	USD	500 000	500 000		%	104.168	464 726.93	0.93

DWS Invest ESG Multi Asset Defensive

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
5.30 % Tesla, Inc. -144A- (MTN) 2017/2025	USD	200 000			%	99.623	177 779.24	0.36
2.625 % Verizon Communications, Inc. (MTN) 2016/2026	USD	200 000			%	108.846	194 236.97	0.39
3.50 % WEA Finance LLC -144A- (MTN) 2019/2029	USD	200 000			%	96.794	172 730.82	0.35
Investment fund units							**2 090 400.00**	**4.18**
In-group fund units								
DWS ESG Convertibles -FC- EUR - (0.600%)	Units	15 000	15 000		EUR	139.36	2 090 400.00	4.18
Total securities portfolio							**47 297 536.21**	**94.55**
Derivatives								
(Minus signs denote short positions)								
Equity index derivatives							**16 972.74**	**0.03**
Receivables/payables								
Equity index futures								
DJ Euro Stoxx 50 09/2020 (DB)	Count	-30		30			14 263.61	0.02
S & P MINI 500 Futures 09/2020 (DB)	Count	-10		10			2 709.13	0.01
Interest rate derivatives							**-50 150.33**	**-0.10**
Receivables/payables								
Interest rate futures								
Euro BTP Futures 09/2020 (DB)	Count	-5		5			-19 055.35	-0.04
Germany Federal Republic Notes 10 year 09/2020 (DB)	Count	-14		14			-31 094.98	-0.06
Currency derivatives							**8 029.22**	**0.01**
Receivables/payables								
Forward currency transactions								
Forward currency transactions (short)								
Open positions								
EUR/GBP 1.3 million							11 601.27	0.02
EUR/USD 9.1 million							-3 572.05	-0.01
Cash at bank							**1 914 720.41**	**3.83**
Demand deposits at Depositary								
EUR deposits	EUR						414 079.73	0.83
Deposits in other EU/EEA currencies								
British pound	GBP	120 602					132 358.24	0.26
Danish krone	DKK	404 346					54 254.95	0.11
Norwegian krone	NOK	162 717					14 954.86	0.03
Swedish krona	SEK	140 556					13 416.60	0.03
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	48 580					29 765.84	0.06
Hong Kong dollar	HKD	97 982					11 280.16	0.02
Japanese yen	JPY	28 911 654					239 512.67	0.48
Canadian dollar	CAD	56 795					37 066.90	0.07
Swiss franc	CHF	8 839					8 301.08	0.02
U.S. dollar	USD	1 075 616					959 729.38	1.92
Other assets							**1 168 830.91**	**2.34**
Dividends/Distributions receivable							26 262.19	0.05
Prepaid placement fee **							460 127.42	0.92
Interest receivable							277 774.11	0.56
Receivables from exceeding the expense cap							95 486.94	0.19
Other receivables							309 180.25	0.62
Total assets ***							**50 409 661.54**	**100.77**
Other liabilities							**-320 230.68**	**-0.64**
Liabilities from cost items							-123 819.10	-0.25
Additional other liabilities							-196 411.58	-0.39
Liabilities from share certificate transactions							**-12 054.00**	**-0.02**
Total liabilities							**-386 007.06**	**-0.77**
Net assets							**50 023 654.48**	**100.00**

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

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

DWS Invest ESG Multi Asset Defensive

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	95.24
Class LD	EUR	100.69
Class NC	EUR	95.16
Class ND	EUR	100.58
Class PFD	EUR	100.39
Number of shares outstanding		
Class LC	Count	112 287.305
Class LD	Count	22 777.454
Class NC	Count	45 069.838
Class ND	Count	18 698.000
Class PFD	Count	307 484.207

Composition of the reference portfolio (according to CSSF circular 11/512)
65% iBoxx Euro Overall Index, 35% MSCI World High Dividend Yield

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

Lowest market risk exposure	%	65.518
Highest market risk exposure	%	130.018
Average market risk exposure	%	88.969

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.3, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 13 893 940.38 as of the reporting date.

Market abbreviations

Futures exchanges
DB = Deutsche Bank AG

Contracting parties for forward currency transactions
Deutsche Bank AG

Exchange rates (indirect quotes)

As of June 30, 2020

Australian dollar	AUD	1.632080	=	EUR	1
Canadian dollar	CAD	1.532233	=	EUR	1
Swiss franc	CHF	1.064768	=	EUR	1
Danish krone	DKK	7.452704	=	EUR	1
British pound	GBP	0.911178	=	EUR	1
Hong Kong dollar	HKD	8.686201	=	EUR	1
Japanese yen	JPY	120.710331	=	EUR	1
Norwegian krone	NOK	10.880517	=	EUR	1
Swedish krona	SEK	10.476263	=	EUR	1
U.S. dollar	USD	1.120750	=	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.

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

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnotes

* Floating interest rate.
** The prepaid placement fee is amortized over a period of three years (as specified in article 12 (d) of the general section of the fund's management regulations).
*** Does not include positions with a negative balance, if such exist.

DWS Invest ESG Next Generation Infrastructure

DWS INVEST ESG NEXT GENERATION INFRASTRUCTURE

Performance of share classes (in euro)

Share class	ISIN	Since inception[1]
Class LC	LU2162004548	5.7%
Class FC	LU2162004381	5.8%
Class FD	LU2162004464	5.8%
Class LD	LU2162004621	5.7%
Class TFC	LU2162004894	5.8%
Class TFD	LU2162004977	5.8%
Class XC	LU2162005354	5.9%
Class XD	LU2162005438	5.9%
Class USD XC[2]	LU2162005198	9.8%
Class USD XD[2]	LU2162005271	9.8%

[1] Launched on May 15, 2020
[2] in USD

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

As of: June 30, 2020

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

DWS Invest ESG Next Generation Infrastructure

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	59 865.65	1.12
Telecommunication Services	327 849.20	6.12
Consumer Discretionaries	239 470.93	4.47
Energy	174 238.48	3.25
Financials	2 015 199.21	37.60
Industrials	589 584.52	11.00
Utilities	1 890 990.16	35.26
Total equities	**5 297 198.15**	**98.82**
2. Cash at bank	**50 617.90**	**0.94**
3. Other assets	**15 597.61**	**0.29**
II. Liabilities		
1. Other liabilities	**-2 746.23**	**- 0.05**
III. Net assets	**5 360 667.43**	**100.00**

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

DWS Invest ESG Next Generation Infrastructure

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**5 297 198.15**	**98.82**
Equities								
Goodman Group	Count	18 040	18 040		AUD	14.85	164 142.66	3.06
Transurban Group	Count	27 660	27 660		AUD	14.13	239 470.93	4.47
Fortis, Inc./Canada	Count	3 750	3 750		CAD	51.17	125 233.91	2.34
Hydro One Ltd.	Count	10 590	10 590		CAD	25.21	174 238.48	3.25
Orsted A/S	Count	3 170	3 170		DKK	766.8	326 157.58	6.08
Cellnex Telecom SA	Count	6 020	6 020		EUR	54.46	327 849.20	6.12
E.ON SE	Count	16 950	16 950		EUR	10.04	170 178.00	3.17
Ferrovial SA	Count	11 250	11 250		EUR	23.62	265 725.00	4.96
Getlink SE	Count	9 310	9 310		EUR	12.95	120 564.50	2.25
Terna Rete Elettrica Nazionale SpA	Count	27 020	27 020		EUR	6.164	166 551.28	3.11
VGP NV	Count	450	450		EUR	113.2	50 940.00	0.95
Vinci SA	Count	1 750	1 750		EUR	81.56	142 730.00	2.66
Assura PLC	Count	93 100	93 100		GBP	0.791	80 820.73	1.51
National Grid PLC	Count	19 830	19 830		GBP	9.864	214 670.51	4.00
Segro PLC	Count	17 130	17 130		GBP	8.938	168 032.90	3.13
Severn Trent PLC	Count	7 590	7 590		GBP	25.01	208 330.12	3.89
China Tower Corp., Ltd	Count	384 000	384 000		HKD	1.37	60 565.02	1.13
GLP J-REIT	Count	40	40		JPY	156 500	51 859.69	0.97
Nippon Prologis REIT, Inc.	Count	20	20		JPY	328 000	54 344.98	1.01
Keppel DC Reit	Count	51 800	51 800		SGD	2.54	84 082.82	1.57
Mapletree Industrial Trust	Count	32 000	32 000		SGD	2.87	58 691.56	1.09
Mapletree Logistics Trust	Count	43 200	43 200		SGD	1.94	53 558.61	1.00
Alexandria Real Estate Equities, Inc.	Count	780	780		USD	161.45	112 363.19	2.10
American Tower Corp.	Count	240	240		USD	255.09	54 625.58	1.02
American Water Works Co., Inc.	Count	950	950		USD	126.13	106 913.72	1.99
Atlantica Yield PLC	Count	2 320	2 320		USD	28.92	59 865.65	1.12
Crown Castle International Corp.	Count	1 270	1 270		USD	163.96	185 794.59	3.47
Digital Realty Trust, Inc.	Count	1 660	1 660		USD	140.13	207 553.77	3.87
Edison International	Count	960	960		USD	55.46	47 505.35	0.89
Equinix, Inc.	Count	420	420		USD	693.88	260 030.97	4.85
Eversource Energy	Count	3 570	3 570		USD	83.05	264 544.83	4.93
FirstEnergy Corp.	Count	1 380	1 380		USD	37.94	46 716.24	0.87
Monmouth Real Estate Investment Corp.	Count	2 380	2 380		USD	14.32	30 409.65	0.57
Prologis, Inc.	Count	2 620	2 620		USD	92.1	215 304.12	4.02
Rexford Industrial Realty, Inc.	Count	1 470	1 470		USD	41.27	54 130.65	1.01
SBA Communications Corp.	Count	490	490		USD	293.94	128 512.74	2.40
Sempra Energy	Count	2 060	2 060		USD	116.53	214 188.62	3.99
Total securities portfolio							**5 297 198.15**	**98.82**
Cash at bank							**50 617.90**	**0.94**
Demand deposits at Depositary								
EUR deposits	EUR						3 396.21	0.06
Deposits in other EU/EEA currencies								
British pound	GBP	1 995					2 189.15	0.04
Danish krone	DKK	16 612					2 228.96	0.04
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	3 617					2 216.26	0.04
Hong Kong dollar	HKD	24 784					2 853.30	0.05
Japanese yen	JPY	178 007					1 474.66	0.03
Canadian dollar	CAD	2 262					1 476.25	0.03
Singapore dollar	SGD	2 204					1 408.57	0.03
U.S. dollar	USD	37 405					33 374.54	0.62
Other assets							**15 597.61**	**0.29**
Dividends/Distributions receivable							15 597.61	0.29
Total assets							**5 363 413.66**	**100.05**
Other liabilities							**-2 746.23**	**-0.05**
Liabilities from cost items							-2 746.23	-0.05
Total liabilities							**-2 746.23**	**-0.05**
Net assets							**5 360 667.43**	**100.00**

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

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

DWS Invest ESG Next Generation Infrastructure

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 FC	EUR	105.83
Class FD	EUR	105.83
Class LC	EUR	105.73
Class LD	EUR	105.74
Class TFC	EUR	105.83
Class TFD	EUR	105.83
Class XC	EUR	105.88
Class XD	EUR	105.88
Class USD XC	USD	109.76
Class USD XD	USD	109.76
Number of shares outstanding		
Class FC	Count	100.000
Class FD	Count	100.000
Class LC	Count	725.000
Class LD	Count	103.000
Class TFC	Count	100.000
Class TFD	Count	100.000
Class XC	Count	49 100.000
Class XD	Count	100.000
Class USD XC	Count	110.000
Class USD XD	Count	110.000

Composition of the reference portfolio (according to CSSF circular 11/512)
70% MSCINFREU / 30% FOEENGL Index

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

Lowest market risk exposure	%	91.599
Highest market risk exposure	%	93.747
Average market risk exposure	%	92.775

The values-at-risk were calculated for the period from May 15, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date.

Exchange rates (indirect quotes)

As of June 30, 2020

Australian dollar	AUD	1.632080	=	EUR	1
Canadian dollar	CAD	1.532233	=	EUR	1
Danish krone	DKK	7.452704	=	EUR	1
British pound	GBP	0.911178	=	EUR	1
Hong Kong dollar	HKD	8.686201	=	EUR	1
Japanese yen	JPY	120.710331	=	EUR	1
Singapore dollar	SGD	1.564791	=	EUR	1
U.S. dollar	USD	1.120750	=	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.

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

DWS Invest ESG USD Corporate Bonds

DWS INVEST ESG USD CORPORATE BONDS

Performance of share classes vs. benchmark (in USD)

Share class	ISIN	6 months
Class USD LD	LU1333038807	7.2%
Class USD FC	LU1333038633	7.5%
Class USD TFC	LU1663959333	7.5%
Class USD TFD	LU1663959507	7.5%
Class USD XC	LU1333038989	7.7%
Class FCH[1]	LU1333038393	6.0%
Class LCH[1]	LU1333038476	5.7%
Class TFCH[1]	LU1663958368	5.8%
Class XCH[1]	LU1333039011	6.3%
Barclays Capital U.S. Credit Index		4.7%

[1] in EUR

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

As of: June 30, 2020

DWS Invest ESG USD Corporate Bonds

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

Statement of net assets as of June 30, 2020

	Amount in USD	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	23 679 818.97	87.49
Central governments	2 630 515.01	9.72
Total bonds	**26 310 333.98**	**97.21**
2. Derivatives	**-48 674.72**	**- 0.18**
3. Cash at bank	**500 213.47**	**1.85**
4. Other assets	**390 489.83**	**1.44**
II. Liabilities		
1. Other liabilities	**-86 174.88**	**- 0.32**
III. Net assets	**27 066 187.68**	**100.00**

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

DWS Invest ESG USD Corporate Bonds

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals		Market price	Total market value in USD	% of net assets
			in the reporting period					
Securities traded on an exchange							**12 615 870.30**	**46.61**
Interest-bearing securities								
3.70 % 3M Co. 2020/2050	USD	35 000	35 000		%	119.496	41 823.43	0.15
4.45 % AbbVie, Inc. 2016/2046	USD	55 000			%	122.214	67 217.70	0.25
4.875 % AbbVie, Inc. 2018/2048	USD	80 000			%	130.78	104 624.40	0.39
2.10 % Agilent Technologies, Inc. (MTN) 2020/2030	USD	70 000	70 000		%	102.835	71 984.50	0.27
5.50 % Aircastle Ltd (MTN) 2015/2022	USD	230 000			%	100.566	231 300.65	0.85
3.125 % American Express Co. (MTN) 2019/2026	USD	290 000			%	111.14	322 306.00	1.19
2.10 % American Tower Corp. (MTN) 2020/2030	USD	80 000	80 000		%	100.177	80 141.60	0.30
4.90 % Anheuser-Busch Cos LLC Via Anheuser-Busch InBev Worldwide, Inc. 2019/2046	USD	164 000		116 000	%	122.217	200 435.88	0.74
2.875 % Anthem, Inc. (MTN) 2019/2029	USD	80 000			%	108.969	87 175.20	0.32
2.25 % Anthem, Inc. (MTN) 2020/2030	USD	80 000	80 000		%	103.165	82 532.00	0.30
4.10 % AT&T, Inc. (MTN) 2018/2028	USD	240 000		80 000	%	114.612	275 070.00	1.02
4.35 % AT&T, Inc. (MTN) 2019/2029	USD	100 000			%	116.7	116 700.00	0.43
4.50 % AT&T, Inc. 2016/2048	USD	95 000		55 000	%	117.412	111 540.93	0.41
2.75 % AT&T, Inc. 2020/2031	USD	150 000	150 000		%	103.983	155 974.50	0.58
3.65 % AT&T, Inc. 2020/2051	USD	120 000	120 000		%	104.746	125 694.60	0.46
2.704 % Banco del Estado de Chile -Reg- (MTN) 2020/2025	USD	200 000	200 000		%	102.933	205 866.00	0.76
2.706 % Banco Santander SA (MTN) 2019/2024	USD	400 000			%	105.196	420 786.00	1.55
3.00 % Bancolombia SA (MTN) 2020/2025	USD	200 000	200 000		%	98.21	196 420.00	0.73
4.61 % Barclays PLC (MTN) 2018/2023 *	USD	500 000			%	105.335	526 675.00	1.95
4.50 % Boston Properties LP (MTN) 2018/2028	USD	235 000			%	119.949	281 880.15	1.04
4.00 % Boston Scientific Corp. (MTN) 2019/2029	USD	103 000			%	114.698	118 138.43	0.44
4.375 % Cigna Corp. (MTN) 2019/2028	USD	110 000			%	118.598	130 458.35	0.48
2.40 % Cigna Corp. (MTN) 2020/2030	USD	35 000	35 000		%	104	36 400.00	0.13
3.20 % Cigna Corp. 2020/2040	USD	15 000	15 000		%	106.969	16 045.35	0.06
3.20 % Citigroup, Inc. (MTN) 2016/2026	USD	340 000			%	109.81	373 352.30	1.38
4.50 % Colombia Government International Bond 2018/2029	USD	200 000			%	109.222	218 444.00	0.81
5.30 % Conagra Brands, Inc. 2018/2038	USD	50 000			%	131.928	65 963.75	0.24
4.125 % Consolidated Edison Co. of New York, Inc. 2019/2049	USD	110 000			%	121.754	133 929.95	0.49
2.875 % Constellation Brands, Inc. (MTN) 2020/2030	USD	35 000	35 000		%	106.679	37 337.65	0.14
2.60 % DH Europe Finance II Sarl (MTN) 2019/2029	USD	40 000			%	106.398	42 559.40	0.16
3.40 % DH Europe Finance II Sarl 2019/2049	USD	80 000			%	112.242	89 793.20	0.33
2.169 % DuPont de Nemours, Inc. 2020/2023	USD	100 000	190 000	90 000	%	102.031	102 031.00	0.38
5.375 % Ecopetrol SA 2015/2026	USD	160 000			%	104.809	167 694.40	0.62
3.95 % Eli Lilly & Co. 2019/2049	USD	60 000			%	127.736	76 641.60	0.28
4.15 % Eli Lilly & Co. 2019/2059	USD	60 000			%	132.185	79 311.00	0.29
2.375 % Estee Lauder Cos, Inc./The (MTN) 2019/2029	USD	38 000			%	107.343	40 790.34	0.15
2.60 % Estee Lauder Cos, Inc./The (MTN) 2020/2030	USD	25 000	25 000		%	109.44	27 360.00	0.10
3.125 % Estee Lauder Cos, Inc./The 2019/2049	USD	56 000			%	110.038	61 621.56	0.23
4.05 % FedEx Corp. 2018/2048	USD	75 000			%	103.3	77 474.63	0.29
4.346 % Ford Motor Co. (MTN) 2016/2026	USD	100 000			%	93.673	93 673.00	0.35
9.00 % Ford Motor Co. (MTN) 2020/2025	USD	20 000	20 000		%	108.438	21 687.70	0.08
8.50 % Ford Motor Co. 2020/2023	USD	30 000	30 000		%	105.662	31 698.45	0.12
3.45 % General Electric Co. (MTN) 2020/2027	USD	65 000	65 000		%	102.499	66 624.35	0.25
3.625 % General Electric Co. (MTN) 2020/2030	USD	50 000	50 000		%	99.934	49 966.75	0.18
2.875 % General Mills, Inc. (MTN) 2020/2030	USD	35 000	35 000		%	109.026	38 159.28	0.14
2.80 % Hartford Financial Services Group, Inc./The (MTN) 2019/2029	USD	60 000			%	105.982	63 588.90	0.23
5.625 % HCA, Inc. (MTN) 2018/2028	USD	160 000			%	111.636	178 616.80	0.66
4.125 % HCA, Inc. (MTN) 2019/2029	USD	130 000			%	110.489	143 635.70	0.53
3.50 % HCA, Inc. (MTN) 2020/2030	USD	225 000	225 000		%	95.691	215 304.75	0.80
5.50 % HCA, Inc. 2017/2047	USD	160 000			%	123.126	197 002.40	0.73
4.45 % Hewlett Packard Enterprise Co. 2020/2023	USD	60 000	125 000	65 000	%	109.324	65 594.10	0.24
3.125 % Home Depot, Inc./The 2020/2049	USD	80 000	80 000		%	109.717	87 773.60	0.32
1.80 % Hormel Foods Corp. (MTN) 2020/2030	USD	65 000	65 000		%	102.356	66 531.40	0.25
3.875 % Host Hotels & Resorts LP (MTN) 2017/2024	USD	150 000			%	102.183	153 274.50	0.57
2.20 % HP, Inc. (MTN) 2020/2025	USD	210 000	210 000		%	103.485	217 318.50	0.80
3.50 % International Business Machines Corp. (MTN) 2019/2029	USD	320 000			%	115.899	370 876.80	1.37
3.20 % Keurig Dr Pepper, Inc. (MTN) 2020/2030	USD	35 000	35 000		%	110.698	38 744.48	0.14
3.80 % Keurig Dr Pepper, Inc. 2020/2050	USD	50 000	50 000		%	113.394	56 697.25	0.21
4.50 % Kroger Co./The (MTN) 2019/2029	USD	150 000			%	122.004	183 006.75	0.68
4.05 % Lowe's Cos, Inc. 2017/2047	USD	50 000			%	118.112	59 055.75	0.22
4.55 % Lowe's Cos, Inc. 2019/2049	USD	30 000		30 000	%	127.356	38 206.65	0.14
5.00 % Lowe's Cos, Inc. 2020/2040	USD	50 000	50 000		%	130.677	65 338.50	0.24
2.125 % McDonald's Corp. (MTN) 2020/2030	USD	60 000	60 000		%	102.84	61 703.70	0.23
4.20 % McDonald's Corp. (MTN) 2020/2050	USD	70 000	70 000		%	121.53	85 071.00	0.31
2.45 % Merck & Co., Inc. 2020/2050	USD	135 000	135 000		%	101.044	136 409.40	0.50
4.50 % Mexico Government International Bond (MTN) 2019/2029	USD	200 000			%	108.521	217 042.00	0.80
3.25 % Mexico Government International Bond (MTN) 2020/2030	USD	250 000	250 000		%	98.816	247 041.25	0.91

DWS Invest ESG USD Corporate Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in USD	% of net assets
4.75 % Mexico Government International Bond 2012/2044	USD	26 000			%	104.852	27 261.65	0.10
2.70 % Nucor Corp. (MTN) 2020/2030	USD	15 000	15 000		%	105.334	15 800.18	0.06
4.00 % Oracle Corp. (MTN) 2017/2047	USD	70 000		30 000	%	118.598	83 018.25	0.31
2.65 % PayPal Holdings, Inc. (MTN) 2019/2026	USD	51 000			%	108.853	55 515.03	0.21
2.85 % PayPal Holdings, Inc. (MTN) 2019/2029	USD	100 000			%	108.729	108 729.00	0.40
4.20 % Pfizer, Inc. 2018/2048	USD	150 000			%	130.163	195 244.50	0.72
3.50 % PNC Financial Services Group, Inc./The (MTN) 2019/2024	USD	110 000			%	109.506	120 457.15	0.45
4.35 % Prudential Financial, Inc. (MTN) 2019/2050	USD	55 000		55 000	%	120.845	66 464.75	0.25
2.95 % Ralph Lauren Corp. (MTN) 2020/2030	USD	35 000	35 000		%	102.702	35 945.88	0.13
4.00 % Sempra Energy 2018/2048	USD	85 000			%	114.382	97 225.13	0.36
3.885 % Standard Chartered PLC -Reg- (MTN) 2018/2024 *	USD	520 000			%	105.128	546 668.20	2.02
2.40 % State Street Corp. (MTN) 2020/2030	USD	118 000	118 000		%	107.786	127 186.89	0.47
2.60 % Thermo Fisher Scientific, Inc. (MTN) 2019/2029	USD	140 000			%	108.388	151 742.50	0.56
3.70 % Union Pacific Corp. (MTN) 2019/2029	USD	190 000			%	116.941	222 187.90	0.82
0.625 % United States Treasury Note/Bond (MTN) 2020/2030	USD	1 053 000	1 228 000	175 000	%	99.977	1 052 753.21	3.89
2.375 % United States Treasury Note/Bond 2019/2049	USD	35 000	359 800	324 800	%	124.461	43 561.33	0.16
2.875 % UnitedHealth Group, Inc. (MTN) 2019/2029	USD	78 000			%	111.903	87 284.34	0.32
4.45 % UnitedHealth Group, Inc. 2018/2048	USD	50 000		10 000	%	132.395	66 197.50	0.24
2.90 % UnitedHealth Group, Inc. 2020/2050	USD	70 000	70 000		%	105.738	74 016.25	0.27
4.522 % Verizon Communications, Inc. 2015/2048	USD	100 000			%	132.716	132 716.00	0.49
5.50 % Verizon Communications, Inc. 2017/2047	USD	60 000			%	146.758	88 054.80	0.33
2.05 % Visa, Inc. (MTN) 2020/2030	USD	55 000	55 000		%	105.275	57 901.25	0.21
2.65 % Walt Disney Co./The 2020/2031	USD	70 000	70 000		%	106.626	74 638.55	0.28
3.60 % Walt Disney Co./The 2020/2051	USD	70 000	70 000		%	111.74	78 218.35	0.29
3.45 % Waste Management, Inc. (MTN) 2019/2029	USD	60 000			%	103.76	62 256.00	0.23
3.10 % Welltower, Inc. 2019/2030	USD	60 000			%	103.872	62 323.50	0.23
3.00 % WRKCo, Inc. 2020/2033	USD	30 000	30 000		%	104.544	31 363.05	0.12
Securities admitted to or included in organized markets							**13 357 889.55**	**49.35**
Interest-bearing securities								
3.20 % AbbVie, Inc. -Reg- (MTN) 2019/2029	USD	80 000			%	110.086	88 069.20	0.33
4.25 % AbbVie, Inc. -Reg- 2019/2049	USD	50 000			%	121.698	60 848.75	0.22
3.00 % Alcon Finance Corp. -Reg- (MTN) 2019/2029	USD	200 000			%	106.264	212 527.00	0.79
2.50 % Amazon.com, Inc. 2020/2050	USD	30 000	30 000		%	101.914	30 574.20	0.11
4.563 % Amgen, Inc. 2017/2048	USD	50 000			%	130.26	65 129.75	0.24
3.375 % Amgen, Inc. 2020/2050	USD	100 000	120 000	20 000	%	111.13	111 130.00	0.41
3.40 % ANZ New Zealand Int'l Ltd/London -Reg- (MTN) 2019/2024	USD	412 000			%	108.446	446 795.46	1.65
2.05 % Apple, Inc. (MTN) 2019/2026	USD	155 000			%	106.654	165 314.48	0.61
3.45 % Apple, Inc. 2015/2045	USD	190 000			%	117.957	224 118.30	0.83
3.75 % Apple, Inc. 2017/2047	USD	60 000			%	123.138	73 882.50	0.27
6.375 % Aramark Services, Inc. -Reg- (MTN) 2020/2025	USD	17 000	17 000		%	103.238	17 550.38	0.06
3.067 % AT&T, Inc. (MTN) 2018/2024 *	USD	98 000			%	100.4	98 392.00	0.36
5.125 % Avolon Holdings Funding Ltd -Reg- (MTN) 2018/2023	USD	120 000			%	91.914	110 296.80	0.41
3.25 % Avolon Holdings Funding Ltd -Reg- (MTN) 2020/2027	USD	91 000	91 000		%	82.474	75 051.34	0.28
5.75 % Bahia Sul Holdings GmbH -Reg- (MTN) 2016/2026	USD	200 000			%	109.648	219 297.00	0.81
3.824 % Bank of America Corp. (MTN) 2017/2028 *	USD	358 000		64 000	%	113.57	406 578.81	1.50
3.974 % Bank of America Corp. (MTN) 2019/2030 *	USD	85 000		50 000	%	116.478	99 006.30	0.37
2.884 % Bank of America Corp. (MTN) 2019/2030 *	USD	90 000		90 000	%	108.203	97 382.70	0.36
2.676 % Bank of America Corp. (MTN) 2020/2041 *	USD	70 000	70 000		%	102.756	71 929.20	0.27
2.90 % Bank of Montreal (MTN) 2019/2022	USD	180 000			%	104.207	187 572.60	0.69
3.50 % Bank of New Zealand -Reg- (MTN) 2019/2024	USD	650 000			%	108.516	705 354.00	2.61
3.15 % Biogen, Inc. 2020/2050	USD	70 000	70 000		%	97.408	68 185.60	0.25
5.198 % BNP Paribas SA -Reg- 2019/2030 *	USD	450 000			%	122.47	551 112.75	2.04
2.90 % BNZ International Funding Ltd/London -Reg- (MTN) 2017/2022	USD	50 000			%	103.479	51 739.50	0.19
4.625 % BPCE SA -Reg- (MTN) 2018/2028	USD	300 000			%	117.126	351 379.50	1.30
4.25 % Bristol-Myers Squibb Co. -Reg- 2019/2049	USD	70 000			%	132.89	93 023.35	0.34
4.11 % Broadcom, Inc. -Reg- (MTN) 2020/2028	USD	116 000	116 845	845	%	109.683	127 232.28	0.47
5.00 % Broadcom, Inc. -Reg- (MTN) 2020/2030	USD	95 000	95 000		%	115.406	109 636.18	0.40
2.976 % Citigroup, Inc. 2019/2030 *	USD	80 000			%	106.814	85 450.80	0.32
4.412 % Citigroup, Inc. 2020/2031 *	USD	110 000	110 000		%	118.614	130 475.95	0.48
2.572 % Citigroup, Inc. 2020/2031 *	USD	75 000	75 000		%	103.616	77 712.00	0.29
4.60 % Comcast Corp. 2018/2038	USD	100 000			%	127.68	127 680.50	0.47
4.95 % Comcast Corp. 2018/2058	USD	145 000		40 000	%	142.33	206 377.78	0.76
1.95 % Comcast Corp. 2020/2031	USD	50 000	50 000		%	102.022	51 011.25	0.19
2.80 % Comcast Corp. 2020/2051	USD	50 000	50 000		%	103.05	51 525.00	0.19
5.50 % CommScope, Inc. -Reg- (MTN) 2019/2024	USD	85 000			%	101.721	86 462.85	0.32
3.95 % Consolidated Edison Co. of New York, Inc. 2020/2050	USD	10 000	10 000		%	119.376	11 937.55	0.04
4.50 % CSX Corp. 2019/2049	USD	31 000			%	129.716	40 212.12	0.15
3.35 % CSX Corp. 2019/2049	USD	100 000			%	112.562	112 562.00	0.42
4.78 % CVS Health Corp. 2018/2038	USD	155 000		55 000	%	124.032	192 248.83	0.71
4.25 % CVS Health Corp. 2020/2050	USD	30 000	30 000		%	121.243	36 372.90	0.13

DWS Invest ESG USD Corporate Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals		Market price	Total market value in USD	% of net assets
			in the reporting period					
2.411 % Daimler Finance North America LLC -Reg- 2018/2021 *	USD	410 000			%	99.036	406 049.65	1.50
4.90 % Dell International LLC Via EMC Corp. -Reg- (MTN) 2019/2026	USD	60 000			%	110.411	66 246.60	0.24
2.625 % Equinix, Inc. (MTN) 2019/2024	USD	91 000			%	106.737	97 130.67	0.36
3.20 % Equinix, Inc. (MTN) 2019/2029	USD	97 000			%	108.854	105 587.90	0.39
2.15 % Equinix, Inc. (MTN) 2020/2030	USD	41 000	41 000		%	99.792	40 914.72	0.15
4.15 % ERP Operating LP (MTN) 2018/2028	USD	160 000			%	118.76	190 016.00	0.70
3.814 % Goldman Sachs Group, Inc. 2018/2029 *	USD	410 000			%	113.111	463 755.10	1.71
4.40 % Goldman Sachs Group, Inc./The 2020/perpetual *	USD	23 000	23 000		%	89.956	20 689.88	0.08
3.55 % Hasbro, Inc. (MTN) 2019/2026	USD	109 000			%	105.944	115 478.42	0.43
3.35 % Home Depot, Inc./The 2020/2050	USD	70 000	70 000		%	114.743	80 320.10	0.30
3.25 % Intel Corp. 2019/2049	USD	40 000	40 000		%	114.224	45 689.60	0.17
4.875 % Iron Mountain, Inc. -Reg- (MTN) 2019/2029	USD	45 000			%	97.723	43 975.35	0.16
5.00 % Iron Mountain, Inc. -Reg- (MTN) 2020/2028	USD	30 000	30 000		%	98.759	29 627.70	0.11
5.25 % Iron Mountain, Inc. -Reg- (MTN) 2020/2030	USD	65 000	65 000		%	98.752	64 188.80	0.24
3.782 % JPMorgan Chase & Co. 2017/2028 *	USD	340 000			%	113.75	386 750.00	1.43
2.956 % JPMorgan Chase & Co. 2020/2031 *	USD	70 000	70 000		%	106.248	74 373.60	0.27
3.30 % KLA Corp. 2020/2050	USD	47 000	47 000		%	103.614	48 698.58	0.18
4.00 % Lam Research Corp. (MTN) 2019/2029	USD	185 000			%	118.914	219 990.90	0.81
2.875 % Lam Research Corp. 2020/2050	USD	34 000	34 000		%	103.596	35 222.47	0.13
3.75 % Lamar Media Corp. -Reg- (MTN) 2020/2028	USD	45 000	45 000		%	94.886	42 698.48	0.16
5.125 % Lowe's Cos, Inc. 2020/2050	USD	35 000	35 000		%	138.492	48 472.20	0.18
8.375 % Macy's, Inc. -Reg- (MTN) 2020/2025	USD	3 000	3 000		%	99.642	2 989.28	0.01
4.061 % Manulife Financial Corp. 2017/2032 *	USD	110 000			%	106.044	116 648.95	0.43
2.67 % Microchip Technology, Inc. -Reg- 2020/2023	USD	80 000	80 000		%	103.036	82 428.40	0.30
4.64 % Micron Technology, Inc. (MTN) 2019/2024	USD	190 000			%	110.53	210 007.00	0.78
2.497 % Micron Technology, Inc. 2020/2023	USD	110 000	110 000		%	103.89	114 278.45	0.42
3.70 % Microsoft Corp. 2016/2046	USD	150 000			%	125.866	188 799.00	0.70
4.431 % Morgan Stanley (MTN) 2019/2030 *	USD	170 000		170 000	%	119.424	203 020.80	0.75
2.699 % Morgan Stanley (MTN) 2020/2031 *	USD	152 000	152 000		%	106.247	161 495.44	0.60
3.591 % Morgan Stanley 2017/2028 *	USD	230 000			%	112.276	258 234.80	0.95
2.25 % Newmont Corp. (MTN) 2020/2030	USD	45 000	45 000		%	101.393	45 626.85	0.17
3.50 % NVIDIA Corp. 2020/2040	USD	20 000	20 000		%	115.982	23 196.30	0.09
3.50 % NVIDIA Corp. 2020/2050	USD	30 000	30 000		%	115.562	34 668.75	0.13
3.875 % NXP BV Via NXP Funding LLC -Reg- (MTN) 2016/2022	USD	300 000			%	105.692	317 076.00	1.17
3.875 % NXP BV Via NXP Funding LLC Via NXP USA, Inc. -Reg- (MTN) 2019/2026	USD	55 000			%	111.772	61 474.60	0.23
4.30 % NXP BV Via NXP Funding LLC Via NXP USA, Inc. -Reg- (MTN) 2019/2029	USD	30 000			%	114.057	34 217.10	0.13
2.70 % NXP BV Via NXP Funding LLC Via NXP USA, Inc. -Reg- (MTN) 2020/2025	USD	20 000	20 000		%	104.98	20 996.10	0.08
3.60 % Oracle Corp. 2020/2050	USD	35 000	70 000	35 000	%	113.093	39 582.55	0.15
3.375 % PepsiCo, Inc. 2019/2049	USD	55 000			%	115.082	63 295.10	0.23
3.50 % PepsiCo, Inc. 2020/2040	USD	40 000	40 000		%	118.436	47 374.20	0.17
2.625 % Societe Generale SA -Reg- (MTN) 2020/2025	USD	200 000	200 000		%	102.016	204 032.00	0.75
4.00 % Stanley Black & Decker, Inc. 2020/2060 *	USD	70 000	70 000		%	100.252	70 176.40	0.26
4.50 % Starbucks Corp. 2018/2048	USD	110 000			%	119.296	131 226.15	0.48
2.90 % Stryker Corp. 2020/2050	USD	90 000	90 000		%	100.733	90 659.70	0.33
3.95 % Symantec Corp. (MTN) 2012/2022	USD	230 000			%	101.39	233 195.85	0.86
2.65 % Target Corp. (MTN) 2020/2030	USD	45 000	45 000		%	110.292	49 631.63	0.18
4.25 % Teleflex, Inc. -Reg- (MTN) 2020/2028	USD	15 000	15 000		%	102.652	15 397.80	0.06
3.875 % T-Mobile USA, Inc. -Reg- (MTN) 2020/2030	USD	120 000	120 000		%	110.95	133 140.00	0.49
4.375 % T-Mobile USA, Inc. -Reg- 2020/2040	USD	65 000	65 000		%	115.675	75 188.75	0.28
4.50 % T-Mobile USA, Inc. -Reg- 2020/2050	USD	70 000	110 000	40 000	%	118.07	82 649.00	0.31
1.50 % United States Treasury Note/Bond - When Issued (MTN) 2020/2030	USD	406 000	1 261 000	855 000	%	108.359	439 939.06	1.63
2.00 % United States Treasury Note/Bond - When Issued 2020/2050	USD	85 000	85 000		%	115.438	98 121.88	0.36
4.329 % Verizon Communications, Inc. (MTN) 2018/2028	USD	410 000			%	120.798	495 269.75	1.83
4.25 % Vodafone Group PLC 2019/2050	USD	80 000	80 000		%	117.588	94 070.40	0.35
3.75 % WEA Finance LLC Via Westfield UK & Europe Finance PLC -Reg- (MTN) 2014/2024	USD	200 000			%	103.169	206 338.00	0.76
2.75 % Welltower, Inc. 2020/2031	USD	40 000	40 000		%	100.179	40 071.60	0.15
4.75 % Western Digital Corp. (MTN) 2018/2026	USD	55 000			%	103.124	56 717.93	0.21
3.20 % Westinghouse Air Brake Technologies Corp. (MTN) 2020/2025	USD	40 000	40 000		%	102.362	40 945.00	0.15
5.50 % William Carter Co./The -Reg- (MTN) 2020/2025	USD	20 000	20 000		%	103.464	20 692.80	0.08
Unlisted securities							**336 574.13**	**1.25**
Interest-bearing securities								
2.55 % Chile Government International Bond 2020/2032	USD	275 000	275 000		%	104.128	286 350.63	1.06
4.375 % Molina Healthcare, Inc. -Reg- (MTN) 2020/2028	USD	50 000	50 000		%	100.447	50 223.50	0.19
Total securities portfolio							**26 310 333.98**	**97.21**

DWS Invest ESG USD Corporate Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Market price	Total market value in USD	% of net assets
			in the reporting period				
Derivatives							
(Minus signs denote short positions)							
Interest rate derivatives						**2 164.07**	**0.01**
Receivables/payables							
Interest rate futures							
US Treasury Notes 5 year Futures 09/2020 (MS)	Count	7	7			3 226.57	0.01
US Treasury Notes 10 year Futures 09/2020 (MS)	Count	4	4			5 406.25	0.02
US Ultra Bond 09/2020 (MS)	Count	-3		3		-6 468.75	-0.02
Currency derivatives						**-50 838.79**	**-0.19**
Receivables/payables							
Forward currency transactions							
Forward currency transactions (long)							
Open positions							
EUR/USD 7.6 million						-50 838.79	-0.19
Cash at bank						**500 213.47**	**1.85**
Demand deposits at Depositary							
EUR deposits	EUR	913				1 023.55	0.00
Deposits in non-EU/EEA currencies							
U.S. dollar	USD					499 189.92	1.85
Other assets						**390 489.83**	**1.44**
Interest receivable						220 054.32	0.81
Receivables from exceeding the expense cap						170 435.51	0.63
Total assets **						**27 209 670.10**	**100.53**
Other liabilities						**-86 174.88**	**-0.32**
Liabilities from cost items						-86 174.88	-0.32
Total liabilities						**-143 482.42**	**-0.53**
Net assets						**27 066 187.68**	**100.00**

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

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

DWS Invest ESG USD Corporate Bonds

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 FCH	EUR	118.62
Class LCH	EUR	115.31
Class TFCH	EUR	109.33
Class XCH	EUR	120.94
Class USD FC	USD	131.60
Class USD LD	USD	116.27
Class USD TFC	USD	117.98
Class USD TFD	USD	110.20
Class USD XC	USD	134.24
Number of shares outstanding		
Class FCH	Count	100.000
Class LCH	Count	1 400.109
Class TFCH	Count	21.000
Class XCH	Count	61 823.667
Class USD FC	Count	109.000
Class USD LD	Count	9 565.000
Class USD TFC	Count	26.000
Class USD TFD	Count	24.000
Class USD XC	Count	129 299.000

Composition of the reference portfolio (according to CSSF circular 11/512)
Barclays Capital U.S. Credit Index

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

Lowest market risk exposure	%	77.311
Highest market risk exposure	%	115.515
Average market risk exposure	%	106.261

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.1, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled USD 1 575 054.68 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Futures exchanges
MS = Morgan Stanley Bank AG

Contracting parties for forward currency transactions
Citigroup Global Markets Limited, Goldman Sachs International and JP Morgan

Exchange rates (indirect quotes)

As of June 30, 2020

Euro	EUR	0.892260	=	USD	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.

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

Footnotes

* Floating interest rate.
** Does not include positions with a negative balance, if such exist.

DWS Invest Euro Bonds (Premium)

DWS INVEST EURO BONDS (PREMIUM)

Performance of share classes (in euro)

Share class	ISIN	6 months
Class LC	LU0254489874	-4.4%
Class FC	LU0254490534	-4.1%
Class LD	LU0254491003	-4.4%
Class NC	LU0254489106	-4.6%
Class TFC	LU1663867304	-4.2%

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

As of: June 30, 2020

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

DWS Invest Euro Bonds (Premium)

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	308 687.00	1.15
Central governments	26 129 953.65	97.36
Total bonds	**26 438 640.65**	**98.51**
2. Derivatives	**-4 379.95**	**- 0.02**
3. Cash at bank	**259 047.08**	**0.96**
4. Other assets	**259 797.88**	**0.97**
II. Liabilities		
1. Other liabilities	**-75 180.50**	**- 0.28**
2. Liabilities from share certificate transactions	**-38 858.40**	**- 0.14**
III. Net assets	**26 839 066.76**	**100.00**

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

DWS Invest Euro Bonds (Premium)

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals		Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**26 183 741.60**	**97.56**
Interest-bearing securities								
4.30 % Autonomous Community of Madrid Spain 2006/2026	EUR	1 350 000		360 000	%	125.328	1 691 934.75	6.30
2.08 % Autonomous Community of Madrid Spain 2015/2030	EUR	400 000		100 000	%	114.296	457 186.00	1.70
0.875 % Banca Popolare di Milano Scarl (MTN) 2015/2022	EUR	200 000		1 600 000	%	102.188	204 375.00	0.76
1.00 % Belgium Government Bond 2015/2031	EUR	10 000		210 000	%	112.093	11 209.30	0.04
0.50 % Bundesrepublik Deutschland (MTN) 2015/2025	EUR	750 000	730 000	10 000	%	105.806	793 541.25	2.96
4.25 % Bundesrepublik Deutschland 2007/2039	EUR	960 000	960 000		%	187.448	1 799 500.80	6.71
1.00 % Bundesrepublik Deutschland Bundesanleihe (MTN) 2015/2025	EUR	1 220 000	1 220 000		%	109.004	1 329 848.80	4.96
0.00 % Bundesrepublik Deutschland Bundesanleihe (MTN) 2020/2030	EUR	2 420 000	2 420 000		%	105.144	2 544 496.90	9.48
0.875 % Caja Rural de Navarra SCC (MTN) 2018/2025	EUR	100 000		300 000	%	104.312	104 312.00	0.39
1.75 % Chile Government International Bond (MTN) 2016/2026	EUR	530 000	530 000		%	105.988	561 733.75	2.09
1.875 % Chile Government International Bond 2015/2030 *	EUR	710 000			%	109.052	774 269.20	2.89
3.875 % Colombia Government International Bond (MTN) 2016/2026	EUR	330 000		1 300 000	%	110.354	364 166.55	1.36
0.00 % France Government Bond OAT (MTN) 2016/2021	EUR	800 000	800 000		%	100.536	804 288.00	3.00
4.25 % France Government Bond OAT 2007/2023	EUR	50 000			%	116.364	58 182.25	0.22
1.75 % French Republic Government Bond OAT (MTN) 2014/2024	EUR	30 000			%	110.364	33 109.05	0.12
2.25 % French Republic Government Bond OAT 2013/2024	EUR	10 000			%	111.224	11 122.45	0.04
1.125 % Hungary Government International Bond (MTN) 2020/2026	EUR	1 000 000	1 000 000		%	101.274	1 012 745.00	3.77
2.625 % Indonesia Government International Bond -Reg- (MTN) 2016/2023	EUR	1 400 000			%	104.073	1 457 022.00	5.43
3.75 % Italy Buoni Poliennali Del Tesoro (MTN) 2014/2024	EUR	360 000		740 000	%	113.13	407 269.80	1.52
2.45 % Italy Buoni Poliennali Del Tesoro (MTN) 2018/2023	EUR	250 000		260 000	%	106.908	267 271.25	1.00
1.45 % Italy Buoni Poliennali Del Tesoro (MTN) 2018/2025	EUR	260 000		250 000	%	103.77	269 800.70	1.01
2.50 % Italy Buoni Poliennali Del Tesoro (MTN) 2018/2025	EUR	250 000	910 000	660 000	%	109.282	273 206.25	1.02
3.00 % Italy Buoni Poliennali Del Tesoro (MTN) 2019/2029	EUR	10 000		650 000	%	115.899	11 589.90	0.04
7.25 % Italy Buoni Poliennali Del Tesoro 1997/2026	EUR	120 000	120 000		%	139.234	167 080.20	0.62
4.75 % Italy Buoni Poliennali Del Tesoro 2008/2023	EUR	240 000		370 000	%	113.684	272 841.60	1.02
3.50 % Italy Buoni Poliennali Del Tesoro 2014/2030	EUR	10 000		780 000	%	120.76	12 076.00	0.05
1.35 % Italy Buoni Poliennali Del Tesoro 2019/2030	EUR	700 000	700 000		%	101.34	709 383.50	2.64
1.55 % Kazakhstan Government International Bond -Reg- (MTN) 2018/2023	EUR	1 270 000			%	101.328	1 286 865.60	4.79
1.625 % Mexico Government International Bond (MTN) 2019/2026	EUR	960 000		400 000	%	97.731	938 217.60	3.50
3.375 % Mexico Government International Bond 2016/2031 *	EUR	240 000	240 000		%	106.496	255 589.20	0.95
2.875 % Mexico Government International Bond 2019/2039	EUR	300 000	400 000	100 000	%	94.22	282 660.00	1.05
3.50 % Morocco Government International Bond (MTN) 2014/2024	EUR	1 630 000		100 000	%	109.57	1 785 991.00	6.65
2.00 % Netherlands Government Bond (MTN) 2014/2024	EUR	30 000			%	110.832	33 249.75	0.12
2.75 % Peruvian Government International Bond 2015/2026 *	EUR	1 000 000		950 000	%	110.946	1 109 465.00	4.13
2.125 % Portugal Obrigacoes do Tesouro OT (MTN) 2018/2028	EUR	660 000			%	115.07	759 458.70	2.83
1.95 % Portugal Obrigacoes do Tesouro OT (MTN) 2019/2029	EUR	50 000			%	113.965	56 982.50	0.21
4.125 % Portugal Obrigacoes do Tesouro OT -144A- (MTN) 2017/2027	EUR	500 000		150 000	%	127.262	636 307.50	2.37
4.10 % Portugal Obrigacoes do Tesouro OT 2006/2037	EUR	320 000		100 000	%	149.048	476 952.00	1.78
3.875 % Portugal Obrigacoes do Tesouro OT 2014/2030	EUR	50 000			%	132.472	66 235.75	0.25
3.625 % Romanian Government International Bond (MTN) 2014/2024	EUR	140 000		400 000	%	108.198	151 476.50	0.56
2.375 % Romanian Government International Bond -Reg- (MTN) 2017/2027	EUR	1 370 000		500 000	%	102.138	1 399 283.75	5.21
2.00 % Romanian Government International Bond -Reg- (MTN) 2019/2026	EUR	540 000		100 000	%	100.268	541 444.50	2.02
Securities admitted to or included in organized markets							**254 899.05**	**0.95**
Interest-bearing securities								
2.35 % Spain Government Bond 2017/2033	EUR	210 000		100 000	%	121.38	254 899.05	0.95
Total securities portfolio							**26 438 640.65**	**98.51**

DWS Invest Euro Bonds (Premium)

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Market price	Total market value in EUR	% of net assets
			in the reporting period				
Derivatives							
(Minus signs denote short positions)							
Interest rate derivatives						**-4 379.95**	**-0.02**
Receivables/payables							
Interest rate futures							
Germany Federal Republic Bonds 5 year 09/2020 (DB)	Count	-29		29		-1 740.00	-0.01
Germany Federal Republic Notes 10 year 09/2020 (DB)	Count	-12		12		-2 639.95	-0.01
Cash at bank						**259 047.08**	**0.96**
Demand deposits at Depositary							
EUR deposits	EUR					207 016.60	0.77
Deposits in other EU/EEA currencies							
British pound	GBP	174				191.16	0.00
Swedish krona	SEK	390				37.20	0.00
Deposits in non-EU/EEA currencies							
Japanese yen	JPY	85 035				704.46	0.00
Swiss franc	CHF	915				858.92	0.00
U.S. dollar	USD	56 305				50 238.74	0.19
Other assets						**259 797.88**	**0.97**
Interest receivable						203 974.79	0.76
Receivables from exceeding the expense cap						55 823.09	0.21
Total assets **						**26 957 485.61**	**100.44**
Other liabilities						**-75 180.50**	**-0.28**
Liabilities from cost items						-75 180.50	-0.28
Liabilities from share certificate transactions						**-38 858.40**	**-0.14**
Total liabilities						**-118 418.85**	**-0.44**
Net assets						**26 839 066.76**	**100.00**

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

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

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 FC	EUR	147.24
Class LC	EUR	138.84
Class LD	EUR	102.58
Class NC	EUR	131.50
Class TFC	EUR	94.96
Number of shares outstanding		
Class FC	Count	13 986.424
Class LC	Count	67 492.500
Class LD	Count	132 533.888
Class NC	Count	13 777.764
Class TFC	Count	20.000

Composition of the reference portfolio (according to CSSF circular 11/512)
70% iBoxx Indices Sovereign EUR TR, 30% iBoxx Indices Collateralized EUR TR

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

Lowest market risk exposure	%	28.632
Highest market risk exposure	%	235.397
Average market risk exposure	%	125.494

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.1, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 2 275 416.00 as of the reporting date.

DWS Invest Euro Bonds (Premium)

Market abbreviations

Futures exchanges
DB = Deutsche Bank AG Frankfurt

Securities lending

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

Security name	Currency	Quantity/ principal amount	Securities loans Total market value in EUR No fixed maturity	Total
1.875 % Chile Government International Bond 2015/2030	EUR	700 000	763 364.00	
3.375 % Mexico Government International Bond 2016/2031	EUR	220 000	234 290.10	
2.75 % Peruvian Government International Bond 2015/2026	EUR	1 000 000	1 109 465.00	
Total receivables from securities loans			**2 107 119.10**	**2 107 119.10**

Contracting parties for securities loans
Deutsche Bank AG FI, Goldman Sachs Int. FI, Morgan Stanley Europe SE FI

Total collateral pledged by third parties for securities loans	**EUR**	**2 456 423.92**
thereof:		
Bonds	EUR	2 135 837.34
Equities	EUR	320 586.58

Exchange rates (indirect quotes)

As of June 30, 2020

Swiss franc	CHF	1.064768	=	EUR	1
British pound	GBP	0.911178	=	EUR	1
Japanese yen	JPY	120.710331	=	EUR	1
Swedish krona	SEK	10.476263	=	EUR	1
U.S. dollar	USD	1.120750	=	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.

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

Footnotes

* Some or all of these securities are lent.
** Does not include positions with a negative balance, if such exist.

DWS Invest Euro Corporate Bonds

DWS INVEST EURO CORPORATE BONDS

Performance of share classes vs. benchmark (in euro)

Share class	ISIN	6 months
Class LC	LU0300357554	-1.6%
Class FC	LU0300357802	-1.5%
Class FC10	LU1844096583	-1.4%
Class IC	LU0982748476	-1.3%
Class IC100	LU1490674006	-1.3%
Class ID100	LU1633890295	-1.3%
Class LD	LU0441433728	-1.6%
Class NC	LU0300357638	-1.8%
Class NDQ	LU1054330771	-1.8%
Class PFC	LU1054330854	-2.0%
Class PFDQ	LU1054330938	-2.0%
Class TFC	LU1663872726	-1.5%
Class TFD	LU1663874342	-1.5%
Class CHF FCH[1]	LU0813333605	-1.7%
Class GBP CH RD[2]	LU1322113371	-1.3%
Class SEK LCH[3]	LU1322113611	-1.5%
Class USD FCH[4]	LU0911036217	-0.5%
iBoxx € Corporate		-1.2%

[1] in CHF
[2] in GBP
[3] in SEK
[4] in USD

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

As of: June 30, 2020

DWS Invest Euro Corporate Bonds

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

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	2 542 262 857.92	95.31
Total bonds	**2 542 262 857.92**	**95.31**
2. Investment fund units		
Bond funds	69 527 573.31	2.60
Total investment fund units	**69 527 573.31**	**2.60**
3. Derivate	**696 809.67**	**0.02**
4. Cash at bank	**69 905 455.75**	**2.62**
5. Other assets	**21 758 124.24**	**0.82**
6. Receivables from share certificate transactions	**9 557 024.86**	**0.36**
II. Liabilities		
1. Other liabilities	**-44 291 928.58**	**- 1.66**
2. Liabilities from share certificate transactions	**-1 890 850.37**	**- 0.07**
III. Net assets	**2 667 525 066.80**	**100.00**

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

DWS Invest Euro Corporate Bonds

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**2 436 496 884.07**	**91.34**
Interest-bearing securities								
4.25 % Aareal Bank AG 2014/2026 * **	EUR	4 237 000			%	93.676	3 969 073.31	0.15
7.625 % Aareal Bank AG 2014/2049 *	EUR	3 800 000			%	93.943	3 569 834.00	0.13
0.875 % Abbott Ireland Financing DAC (MTN) 2018/2023	EUR	5 000 000		3 009 000	%	102.402	5 120 100.00	0.19
0.50 % AbbVie, Inc. -Reg- 2020/2021	EUR	4 491 000	4 491 000		%	100.015	4 491 673.65	0.17
1.50 % Abertis Infraestructuras SA (MTN) 2019/2024	EUR	4 300 000			%	99.633	4 284 219.00	0.16
0.625 % Abertis Infraestructuras SA (MTN) 2019/2025	EUR	6 700 000			%	94.592	6 337 664.00	0.24
1.125 % Abertis Infraestructuras SA (MTN) 2019/2028	EUR	9 800 000			%	91.438	8 960 924.00	0.34
7.125 % ABN AMRO Bank NV (MTN) 2012/2022	EUR	3 766 000			%	112.819	4 248 763.54	0.16
0.25 % ABN AMRO Bank NV (MTN) 2018/2021	EUR	4 000 000			%	100.37	4 014 800.00	0.15
0.875 % ABN AMRO Bank NV (MTN) 2019/2024	EUR	5 140 000			%	103.018	5 295 099.50	0.20
0.60 % ABN AMRO Bank NV (MTN) 2020/2027	EUR	3 400 000	8 400 000	5 000 000	%	98.796	3 359 047.00	0.13
1.25 % Accor SA (MTN) 2017/2024	EUR	8 000 000	8 000 000		%	96.084	7 686 680.00	0.29
1.75 % ACEA SpA (MTN) 2019/2028	EUR	2 330 000	2 330 000		%	106.276	2 476 242.45	0.09
1.125 % Achmea Bank NV (MTN) 2015/2022	EUR	3 766 000			%	101.186	3 810 664.76	0.14
2.125 % Aeroports de Paris (MTN) 2020/2026	EUR	7 400 000	7 400 000		%	107.62	7 963 880.00	0.30
2.75 % Aeroports de Paris (MTN) 2020/2030	EUR	5 700 000	5 700 000		%	113.874	6 490 818.00	0.24
1.50 % Aeroports de Paris 2020/2032	EUR	9 500 000	9 500 000		%	100.436	9 541 420.00	0.36
1.25 % AIB Group PLC (MTN) 2019/2024	EUR	5 000 000			%	100.088	5 004 425.00	0.19
6.25 % AIB Group PLC 2020/perpetual *	EUR	3 970 000	3 970 000		%	99.57	3 952 948.85	0.15
2.00 % Airbus SE (MTN) 2020/2028 **	EUR	7 000 000	9 530 000	2 530 000	%	105.794	7 405 615.00	0.28
2.375 % Airbus SE (MTN) 2020/2032	EUR	7 000 000	7 000 000		%	110.022	7 701 540.00	0.29
2.375 % Airbus SE (MTN) 2020/2040	EUR	3 060 000	3 060 000		%	103.98	3 181 788.00	0.12
1.50 % Akelius Residential Property AB (MTN) 2016/2022	EUR	4 100 000	4 100 000		%	101.369	4 156 129.00	0.16
1.125 % Akelius Residential Property AB (MTN) 2017/2024	EUR	6 000 000			%	99.54	5 972 370.00	0.22
3.875 % Akelius Residential Property AB 2018/2078 *	EUR	3 766 000			%	100.696	3 792 211.36	0.14
1.625 % Albemarle New Holding GmbH (MTN) 2019/2028	EUR	8 205 000			%	95.844	7 864 000.20	0.29
0.50 % Allianz Finance II BV (MTN) 2020/2031	EUR	9 300 000	9 300 000		%	101.099	9 402 207.00	0.35
0.25 % Alstom SA (MTN) 2019/2026	EUR	5 000 000			%	95.795	4 789 750.00	0.18
1.00 % Altria Group, Inc. 2019/2023	EUR	8 000 000			%	100.986	8 078 840.00	0.30
3.125 % Altria Group, Inc. 2019/2031	EUR	3 500 000			%	109.382	3 828 387.50	0.14
1.125 % Amcor UK Finance PLC (MTN) 2020/2027	EUR	8 110 000	8 110 000		%	101.09	8 198 399.00	0.31
1.50 % America Movil SAB de CV (MTN) 2016/2024	EUR	4 707 000			%	102.624	4 830 535.22	0.18
0.55 % American Honda Finance Corp. (MTN) 2018/2023	EUR	6 647 000			%	100.132	6 655 774.04	0.25
1.95 % American Honda Finance Corp. 2020/2024 **	EUR	5 310 000	5 310 000		%	105.586	5 606 616.60	0.21
1.50 % American International Group, Inc. (MTN) 2016/2023	EUR	3 766 000			%	103.052	3 880 919.49	0.15
1.875 % American International Group, Inc. (MTN) 2017/2027	EUR	8 000 000			%	105.394	8 431 560.00	0.32
0.75 % Amphenol Technologies Holding GmbH (MTN) 2020/2026	EUR	7 700 000	7 700 000		%	99.96	7 696 881.50	0.29
3.25 % Anglo American Capital PLC (MTN) 2014/2023	EUR	2 834 000			%	105.644	2 993 936.79	0.11
3.25 % Anheuser-Busch InBev SA/NV (MTN) 2013/2033	EUR	4 050 000	4 050 000		%	118.969	4 818 244.50	0.18
2.00 % Anheuser-Busch InBev SA/NV (MTN) 2018/2035	EUR	5 000 000			%	103.227	5 161 350.00	0.19
3.70 % Anheuser-Busch InBev SA/NV 2020/2040	EUR	9 250 000	9 250 000		%	122.108	11 294 990.00	0.42
0.50 % Apple, Inc. 2019/2031	EUR	5 000 000			%	102.364	5 118 175.00	0.19
1.125 % Argentum Netherlands BV for Givaudan SA (MTN) 2018/2025	EUR	8 800 000			%	104.334	9 181 392.00	0.34
1.00 % Aroundtown SA (MTN) 2017/2025 **	EUR	4 000 000			%	99.786	3 991 440.00	0.15
2.125 % Aroundtown SA 2018/perpetual * **	EUR	4 100 000			%	92.912	3 809 371.50	0.14
0.321 % Asahi Group Holdings Ltd 2017/2021	EUR	5 903 000			%	99.6	5 879 358.49	0.22
5.125 % ASR Nederland NV 2015/2045 * **	EUR	4 321 000			%	113.634	4 910 146.75	0.18
5.00 % Assicurazioni Generali SpA (MTN) 2016/2048 *	EUR	4 500 000	4 500 000		%	111.999	5 039 955.00	0.19
1.45 % AT&T, Inc. (MTN) 2014/2022	EUR	5 000 000	5 000 000		%	101.818	5 090 875.00	0.19
3.55 % AT&T, Inc. 2012/2032	EUR	7 000 000			%	120.54	8 437 835.00	0.32
3.375 % AT&T, Inc. 2014/2034	EUR	5 000 000			%	119.515	5 975 750.00	0.22
1.80 % AT&T, Inc. 2019/2039	EUR	7 000 000	7 000 000		%	94.33	6 603 065.00	0.25
2.60 % AT&T, Inc. 2020/2038	EUR	5 730 000	5 730 000		%	106.271	6 089 328.30	0.23
3.75 % ATF Netherlands BV 2016/2049 *	EUR	1 600 000		800 000	%	99.424	1 590 784.00	0.06
2.875 % Auchan Holding SA (MTN) 2020/2026	EUR	6 800 000	6 800 000		%	100.117	6 807 956.00	0.26
3.125 % Aurizon Network Pty Ltd (MTN) 2016/2026	EUR	2 260 000			%	110.504	2 497 401.70	0.09
0.625 % Aviva PLC (MTN) 2016/2023	EUR	3 620 000			%	101.202	3 663 530.50	0.14
1.75 % Babcock International Group PLC (MTN) 2014/2022	EUR	4 000 000			%	101.203	4 048 120.00	0.15
1.375 % Babcock International Group PLC (MTN) 2019/2027	EUR	6 420 000			%	95.875	6 155 175.00	0.23
1.00 % Banco Bilbao Vizcaya Argentaria SA (MTN) 2020/2030 * **	EUR	4 900 000	4 900 000		%	94.08	4 609 920.00	0.17
3.871 % Banco Comercial Portugues SA (MTN) 2019/2030 * **	EUR	8 000 000			%	93.045	7 443 600.00	0.28
1.75 % Banco de Sabadell SA (MTN) 2020/2023 *	EUR	5 700 000	5 700 000		%	100.668	5 738 104.50	0.22
2.00 % Banco de Sabadell SA (MTN) 2020/2030 *	EUR	5 000 000	15 700 000	10 700 000	%	84.406	4 220 300.00	0.16
1.125 % Banco Santander SA (MTN) 2018/2025 **	EUR	4 700 000			%	101.49	4 770 030.00	0.18
0.25 % Banco Santander SA (MTN) 2019/2024	EUR	7 200 000			%	99.888	7 191 972.00	0.27
0.30 % Banco Santander SA (MTN) 2019/2026	EUR	3 900 000			%	99.788	3 891 712.50	0.15
1.375 % Banco Santander SA (MTN) 2020/2026	EUR	4 800 000	4 800 000		%	101.783	4 885 584.00	0.18
4.75 % Banco Santander SA 2018/perpetual *	EUR	5 000 000	5 000 000		%	90.6	4 530 025.00	0.17
0.75 % Bank of America Corp. (MTN) 2016/2023	EUR	3 110 000			%	101.15	3 145 749.45	0.12
1.379 % Bank of America Corp. (MTN) 2017/2025 *	EUR	5 649 000			%	103.042	5 820 870.83	0.22
1.375 % Bank of Ireland Group PLC (MTN) 2018/2023	EUR	6 308 000			%	100.248	6 323 675.38	0.24

DWS Invest Euro Corporate Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
0.75 % Bankia SA (MTN) 2019/2026	EUR	7 500 000			%	97.02	7 276 462.50	0.27
0.875 % Bankinter SA (MTN) 2019/2024 **	EUR	4 400 000			%	101.369	4 460 236.00	0.17
1.25 % Banque Federative du Credit Mutuel SA (MTN) 2017/2027	EUR	3 800 000			%	107.178	4 072 783.00	0.15
0.50 % Banque Federative du Credit Mutuel SA (MTN) 2018/2022	EUR	4 100 000			%	101.01	4 141 410.00	0.16
0.75 % Banque Federative du Credit Mutuel SA (MTN) 2019/2026	EUR	7 100 000			%	102.608	7 285 203.50	0.27
1.75 % Banque Federative du Credit Mutuel SA (MTN) 2019/2029	EUR	3 000 000			%	108.976	3 269 265.00	0.12
1.25 % Banque Federative du Credit Mutuel SA (MTN) 2020/2030	EUR	5 300 000	5 300 000		%	103.01	5 459 556.50	0.20
1.875 % Barclays PLC (MTN) 2016/2023	EUR	4 999 000			%	103.459	5 171 915.41	0.19
3.375 % Barclays PLC (MTN) 2020/2025 *	EUR	5 730 000	5 730 000		%	107.435	6 156 025.50	0.23
0.25 % BASF SE (MTN) 2020/2027	EUR	2 000 000	2 000 000		%	100.628	2 012 570.00	0.08
2.375 % BAT Netherlands Finance BV (MTN) 2020/2024	EUR	8 480 000	8 480 000		%	105.821	8 973 620.80	0.34
1.50 % Bayer Capital Corp. BV (MTN) 2018/2026 **	EUR	7 900 000			%	105.358	8 323 321.50	0.31
1.401 % Becton Dickinson and Co. (MTN) 2018/2023	EUR	4 109 000		2 180 000	%	101.652	4 176 901.23	0.16
0.00 % Belfius Bank SA (MTN) 2019/2026	EUR	6 800 000			%	97.046	6 599 094.00	0.25
3.625 % Belfius Bank SA/NV 2018/perpetual *	EUR	4 600 000			%	87.056	4 004 599.00	0.15
4.75 % BHP Billiton Finance Ltd 2015/2076 *	EUR	5 357 000			%	102.062	5 467 434.56	0.20
0.50 % Blackstone Property Partners Europe Holdings Sarl (MTN) 2019/2023	EUR	10 630 000			%	98.916	10 514 823.95	0.39
1.125 % BNP Paribas SA (MTN) 2019/2024	EUR	4 800 000			%	102.236	4 907 328.00	0.18
2.125 % BNP Paribas SA (MTN) 2019/2027 *	EUR	3 200 000			%	107.159	3 429 088.00	0.13
1.125 % BNP Paribas SA (MTN) 2020/2029 *	EUR	6 400 000	6 400 000		%	101.32	6 484 512.00	0.24
0.50 % BNZ International Funding Ltd/London (MTN) 2017/2023	EUR	6 684 000			%	100.752	6 734 297.10	0.25
0.625 % Boston Scientific Corp. (MTN) 2019/2027	EUR	6 000 000	5 230 000	4 730 000	%	98.984	5 939 010.00	0.22
3.625 % BP Capital Markets PLC 2020/perpetual *	EUR	7 780 000	7 780 000		%	100.539	7 821 934.20	0.29
3.25 % BP Capital Markets PLC 2020/perpetual *	EUR	7 590 000	7 590 000		%	100.5	7 627 987.95	0.29
0.625 % BPCE SA (MTN) 2018/2023	EUR	9 900 000			%	101.648	10 063 201.50	0.38
0.50 % BPCE SA (MTN) 2019/2027 **	EUR	6 000 000			%	98.336	5 900 160.00	0.22
1.875 % Brisa Concessao Rodoviaria SA (MTN) 2015/2025	EUR	3 600 000			%	102.998	3 707 910.00	0.14
2.00 % Brisa Concessao Rodoviaria SA (MTN) 2016/2023	EUR	3 200 000			%	102.81	3 289 920.00	0.12
0.625 % British Telecommunications PLC (MTN) 2016/2021	EUR	4 707 000			%	100.272	4 719 803.04	0.18
0.75 % Cadent Finance PLC (MTN) 2020/2032	EUR	4 270 000	4 270 000		%	98.201	4 193 182.70	0.16
0.625 % CaixaBank SA (MTN) 2019/2024	EUR	6 000 000			%	97.38	5 842 830.00	0.22
2.00 % Capgemini SE (MTN) 2020/2029	EUR	8 400 000	8 400 000		%	107.76	9 051 882.00	0.34
2.375 % Capgemini SE 2020/2032	EUR	10 900 000	10 900 000		%	110.592	12 054 528.00	0.45
1.00 % Carnival PLC (MTN) 2019/2029 **	EUR	7 000 000			%	53.104	3 717 315.00	0.14
2.625 % Carrefour SA (MTN) 2020/2027	EUR	4 900 000	4 900 000		%	112.164	5 496 060.50	0.21
1.00 % Cheung Kong Infrastructure Finance BVI Ltd (MTN) 2017/2024	EUR	5 649 000			%	99.783	5 636 741.67	0.21
0.875 % Chorus Ltd (MTN) 2019/2026	EUR	9 735 000			%	100.71	9 804 167.18	0.37
0.875 % Chubb INA Holdings, Inc. (MTN) 2019/2027	EUR	3 000 000		3 000 000	%	101.066	3 031 995.00	0.11
1.75 % Citigroup, Inc. (MTN) 2015/2025	EUR	3 766 000			%	105.966	3 990 698.39	0.15
0.75 % Citigroup, Inc. (MTN) 2016/2023	EUR	4 547 000			%	101.39	4 610 180.57	0.17
1.25 % Citigroup, Inc. (MTN) 2020/2026 *	EUR	5 580 000	5 580 000		%	102.292	5 707 865.70	0.21
1.25 % CK Hutchison Europe Finance 18 Ltd (MTN) 2018/2025	EUR	6 590 000			%	100.998	6 655 801.15	0.25
1.25 % CK Hutchison Finance 16 Ltd (MTN) 2016/2023	EUR	2 824 000			%	101.224	2 858 551.64	0.11
1.125 % CK Hutchison Group Telecom Finance SA (MTN) 2019/2028	EUR	2 320 000		5 180 000	%	98.882	2 294 074.00	0.09
0.375 % CK Hutchison Group Telecom Finance SA 2019/2023	EUR	13 000 000		2 600 000	%	99.2	12 896 000.00	0.48
1.75 % CNAC HK Finbridge Co., Ltd 2018/2022	EUR	7 327 000			%	99.854	7 316 302.58	0.27
1.871 % CNRC Capital Ltd (MTN) 2016/2021	EUR	7 150 000			%	100.502	7 185 928.75	0.27
0.875 % Coentreprise de Transport d'Electricite SA (MTN) 2017/2024	EUR	5 100 000			%	102.75	5 240 250.00	0.20
0.75 % Comcast Corp. 2020/2032	EUR	5 000 000	18 500 000	13 500 000	%	97.666	4 883 300.00	0.18
4.00 % Commerzbank AG (MTN) 2017/2027	EUR	4 707 000			%	103.998	4 895 209.40	0.18
6.125 % Commerzbank AG 2020/perpetual *	EUR	7 600 000	7 600 000		%	95.285	7 241 660.00	0.27
2.125 % Conti-Gummi Finance BV (MTN) 2020/2023	EUR	6 950 000	6 950 000		%	103.253	7 176 083.50	0.27
0.75 % Cooperatieve Rabobank UA (MTN) 2018/2023	EUR	4 300 000			%	101.396	4 360 028.00	0.16
0.875 % Covestro AG (MTN) 2020/2026 **	EUR	4 140 000	4 140 000		%	99.866	4 134 452.40	0.15
1.375 % Covestro AG (MTN) 2020/2030	EUR	5 340 000	5 340 000		%	99.818	5 330 281.20	0.20
4.50 % Credit Agricole Assurances SA 2014/2049 *	EUR	5 000 000			%	109.598	5 479 875.00	0.21
4.25 % Credit Agricole Assurances SA 2015/2049 * **	EUR	2 100 000	2 100 000		%	107.586	2 259 306.00	0.08
1.00 % Credit Agricole SA (MTN) 2020/2026 *	EUR	7 900 000	7 900 000		%	101.022	7 980 698.50	0.30
1.625 % Credit Agricole SA (MTN) 2020/2030 *	EUR	6 000 000	6 000 000		%	100.597	6 035 820.00	0.23
1.75 % Credit Agricole SA/London (MTN) 2019/2029	EUR	3 900 000			%	107.848	4 206 091.50	0.16
1.25 % Credit Mutuel Arkea SA (MTN) 2020/2029 *	EUR	5 200 000	5 200 000		%	100.094	5 204 914.00	0.20
5.75 % Crédit Suisse AG 2013/2025 *	EUR	5 300 000			%	100.786	5 341 684.50	0.20
1.00 % Crédit Suisse Group AG (MTN) 2019/2027 *	EUR	5 750 000			%	100.185	5 760 637.50	0.22
3.25 % Credit Suisse Group AG (MTN) 2020/2026 * **	EUR	2 690 000	2 690 000		%	110.845	2 981 730.50	0.11
1.25 % CRH SMW Finance DAC (MTN) 2020/2026	EUR	3 270 000	3 270 000		%	103.584	3 387 213.15	0.13
2.625 % Daimler AG (MTN) 2020/2025 **	EUR	8 704 000	8 704 000		%	106.596	9 278 115.84	0.35
0.25 % Daimler International Finance BV (MTN) 2019/2023	EUR	12 250 000			%	97.59	11 954 775.00	0.45
1.625 % Danske Bank A/S (MTN) 2019/2024 **	EUR	4 690 000			%	102.6	4 811 963.45	0.18
0.125 % Dassault Systemes (MTN) 2019/2026	EUR	10 800 000			%	99.228	10 716 624.00	0.40
1.375 % Deutsche Bahn Finance GmbH (MTN) 2020/2040	EUR	3 230 000	3 230 000		%	106.728	3 447 298.25	0.13
0.95 % Deutsche Bahn Finance GMBH 2019/perpetual *	EUR	5 200 000			%	96.585	5 022 420.00	0.19

DWS Invest Euro Corporate Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
1.25 % Deutsche Bank AG (MTN) 2014/2021 **	EUR	3 800 000			%	100.261	3 809 918.00	0.14
1.50 % Deutsche Bank AG (MTN) 2017/2022 **	EUR	5 600 000			%	100.498	5 627 916.00	0.21
0.375 % Deutsche Bank AG (MTN) 2018/2021	EUR	4 700 000			%	99.728	4 687 239.50	0.18
1.625 % Deutsche Bank AG (MTN) 2020/2027	EUR	5 000 000	15 500 000	10 500 000	%	99.302	4 965 100.00	0.19
5.625 % Deutsche Bank AG (MTN) 2020/2031 *	EUR	12 100 000	12 100 000		%	104.816	12 682 736.00	0.48
1.25 % Deutsche Boerse AG 2020/2047 * **	EUR	4 400 000	4 400 000		%	99.942	4 397 470.00	0.16
0.375 % Deutsche Post AG (MTN) 2020/2026	EUR	12 600 000	12 600 000		%	100.836	12 705 273.00	0.48
0.75 % Deutsche Post AG (MTN) 2020/2029	EUR	10 000 000	15 140 000	5 140 000	%	102.749	10 274 900.00	0.39
0.75 % DH Europe Finance II Sarl 2019/2031	EUR	5 000 000			%	96.688	4 834 400.00	0.18
1.80 % DH Europe Finance II Sarl 2019/2049	EUR	5 400 000			%	96.804	5 227 389.00	0.20
1.70 % DH Europe Finance Sarl (MTN) 2015/2022	EUR	5 500 000	5 500 000		%	102.02	5 611 072.50	0.21
0.625 % Digital Dutch Finco BV (MTN) 2020/2025	EUR	6 270 000	6 270 000		%	98.926	6 202 660.20	0.23
0.125 % Digital Dutch Finco BV 2020/2022	EUR	2 550 000	2 550 000		%	98.878	2 521 401.75	0.09
1.25 % Digital Dutch Finco BV 2020/2031	EUR	5 300 000	5 300 000		%	99.574	5 277 448.50	0.20
0.50 % Dow Chemical Co./The (MTN) 2020/2027 **	EUR	4 270 000	10 120 000	5 850 000	%	94.914	4 052 806.45	0.15
1.125 % Dow Chemical Co./The 2020/2032 **	EUR	6 000 000	9 560 000	3 560 000	%	91.684	5 501 070.00	0.21
1.75 % DXC Technology Co. (MTN) 2018/2026	EUR	7 500 000			%	98.646	7 398 412.50	0.28
0.625 % E.ON SE (MTN) 2019/2031	EUR	2 626 000		2 024 000	%	98.385	2 583 590.10	0.10
1.625 % EDP - Energias de Portugal SA (MTN) 2020/2027	EUR	3 700 000	3 700 000		%	106.297	3 932 989.00	0.15
1.875 % EDP Finance BV (MTN) 2018/2025	EUR	5 178 000			%	107.52	5 567 359.71	0.21
2.75 % Electricite de France SA (MTN) 2012/2023 **	EUR	3 600 000			%	106.902	3 848 490.00	0.14
2.00 % Electricite de France SA (MTN) 2018/2030	EUR	4 000 000			%	110.888	4 435 520.00	0.17
2.00 % Electricite de France SA (MTN) 2019/2049	EUR	8 000 000	8 000 000		%	99.092	7 927 400.00	0.30
0.375 % Elenia Finance Oyj (MTN) 2020/2027	EUR	5 000 000	10 040 000	5 040 000	%	99.78	4 989 000.00	0.19
1.70 % Eli Lilly & Co. 2019/2049	EUR	7 000 000		3 620 000	%	105.08	7 355 600.00	0.28
0.875 % Elia Transmission Belgium SA (MTN) 2020/2030	EUR	5 200 000	5 200 000		%	102.466	5 328 206.00	0.20
3.75 % ELM BV for Firmenich International SA 2020/ perpetual * **	EUR	5 690 000	5 690 000		%	102.922	5 856 261.80	0.22
4.50 % ELM BV for Swiss Life Insurance & Pension Group 2016/2049 *	EUR	4 000 000			%	114.236	4 569 440.00	0.17
1.75 % Emirates Telecommunications Group Co. PJSC (MTN) 2014/2021	EUR	3 000 000			%	101.347	3 040 410.00	0.11
2.75 % Emirates Telecommunications Group Co. PJSC (MTN) 2014/2026 **	EUR	5 000 000	5 000 000		%	111.226	5 561 300.00	0.21
3.625 % EnBW Energie Baden-Wuerttemberg AG (MTN) 2014/2076 *	EUR	4 000 000			%	101.467	4 058 680.00	0.15
1.966 % Enel Finance International NV (MTN) 2015/2025	EUR	2 824 000			%	107.948	3 048 437.40	0.11
0.00 % Enel Finance International NV (MTN) 2019/2024	EUR	6 000 000			%	98.941	5 936 460.00	0.22
0.375 % Engie SA (MTN) 2019/2027	EUR	11 500 000			%	99.691	11 464 465.00	0.43
1.75 % Engie SA (MTN) 2020/2028 **	EUR	5 400 000	5 400 000		%	108.462	5 856 948.00	0.22
2.125 % Engie SA (MTN) 2020/2032 **	EUR	2 800 000	2 800 000		%	115.079	3 222 212.00	0.12
1.50 % Eni SpA (MTN) 2017/2027	EUR	2 300 000			%	105.672	2 430 444.50	0.09
1.659 % EP Infrastructure AS (MTN) 2018/2024	EUR	4 500 000			%	100.546	4 524 570.00	0.17
1.698 % EP Infrastructure AS (MTN) 2019/2026	EUR	5 460 000			%	98.804	5 394 698.40	0.20
2.045 % EP Infrastructure AS (MTN) 2019/2028 **	EUR	2 545 000			%	97.287	2 475 954.15	0.09
1.375 % Equinor ASA (MTN) 2020/2032	EUR	4 120 000	4 120 000		%	106.684	4 395 380.80	0.16
1.625 % Eurogrid GmbH (MTN) 2015/2023	EUR	4 700 000			%	104.71	4 921 370.00	0.18
1.50 % Eurogrid GmbH (MTN) 2016/2028	EUR	3 800 000			%	108.314	4 115 913.00	0.15
1.113 % Eurogrid GmbH (MTN) 2020/2032	EUR	4 800 000	4 800 000		%	105.596	5 068 632.00	0.19
1.00 % Euronext NV (MTN) 2018/2025	EUR	4 312 000			%	102.774	4 431 593.32	0.17
5.25 % EWE AG 2009/2021	EUR	4 564 000			%	104.953	4 790 054.92	0.18
1.75 % Exor NV 2019/2034	EUR	8 200 000			%	92.503	7 585 246.00	0.28
1.375 % Experian Finance PLC (MTN) 2017/2026	EUR	5 363 000			%	102.741	5 509 999.83	0.21
1.408 % Exxon Mobil Corp. 2020/2039	EUR	25 680 000	25 680 000		%	99.328	25 507 430.40	0.96
1.125 % Fastighets AB Balder (MTN) 2017/2022	EUR	8 473 000			%	99.922	8 466 391.06	0.32
1.875 % Fastighets AB Balder (MTN) 2017/2026	EUR	5 000 000			%	99.928	4 996 425.00	0.19
1.125 % Fastighets AB Balder (MTN) 2019/2027	EUR	11 000 000			%	94.232	10 365 520.00	0.39
2.124 % Ferrovial Netherlands BV 2017/perpetual * **	EUR	2 000 000		3 000 000	%	94.086	1 881 730.00	0.07
1.50 % Fidelity National Information Services, Inc. (MTN) 2019/2027	EUR	4 650 000	4 650 000		%	103.496	4 812 540.75	0.18
0.125 % Fidelity National Information Services, Inc. 2019/2021	EUR	5 000 000	5 000 000		%	99.71	4 985 475.00	0.19
1.375 % Firmenich Productions Participations SAS (MTN) 2020/2026	EUR	10 880 000	10 880 000		%	102.927	11 198 457.60	0.42
1.75 % Firmenich Productions Participations SAS (MTN) 2020/2030	EUR	8 420 000	8 420 000		%	104.407	8 791 069.40	0.33
0.875 % Fortum OYJ 2019/2023	EUR	9 170 000			%	101.094	9 270 365.65	0.35
4.35 % Fortune Star BVI Ltd 2019/2023	EUR	7 000 000			%	97.091	6 796 370.00	0.25
1.50 % G4S International Finance PLC (MTN) 2016/2023	EUR	4 707 000			%	99.362	4 676 945.81	0.18
1.50 % G4S International Finance PLC (MTN) 2017/2024	EUR	4 500 000	4 500 000		%	97.646	4 394 047.50	0.16
3.60 % Gazprom OAO Via Gaz Capital SA (MTN) 2014/2021	EUR	4 707 000			%	102.144	4 807 894.55	0.18
2.95 % Gazprom PJSC Via Gaz Finance PLC (MTN) 2020/2025	EUR	10 000 000	15 700 000	5 700 000	%	104.386	10 438 550.00	0.39
2.625 % GE Capital European Funding Unlimited Co. (MTN) 2013/2023	EUR	4 000 000	4 000 000		%	104.778	4 191 100.00	0.16
0.875 % GELF Bond Issuer I SA (MTN) 2016/2022	EUR	3 578 000			%	100.006	3 578 232.57	0.13
0.20 % General Motors Financial Co., Inc. (MTN) 2019/2022	EUR	7 430 000			%	96.242	7 150 743.45	0.27
2.75 % Glencore Finance Europe SA (MTN) 2014/2021	EUR	4 707 000			%	100.702	4 740 019.61	0.18
1.50 % Global Switch Holdings Ltd (MTN) 2017/2024	EUR	13 627 000	13 627 000		%	101.483	13 829 088.41	0.52
1.375 % Goldman Sachs Group, Inc. (MTN) 2015/2022	EUR	3 766 000			%	102.096	3 844 916.53	0.14
2.00 % Goldman Sachs Group, Inc. (MTN) 2015/2023	EUR	3 173 000			%	104.346	3 310 882.72	0.12
1.375 % Goldman Sachs Group, Inc. (MTN) 2017/2024	EUR	5 649 000			%	101.946	5 758 929.54	0.22
0.125 % Goldman Sachs Group, Inc./The (MTN) 2019/2024	EUR	6 000 000			%	97.652	5 859 120.00	0.22

DWS Invest Euro Corporate Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
3.375 % Goldman Sachs Group, Inc./The (MTN) 2020/2025	EUR	9 000 000	9 000 000		%	111.62	10 045 800.00	0.38
1.375 % Goodman Australia Finance Pty Ltd -Reg- (MTN) 2017/2025 **	EUR	8 002 000			%	100.108	8 010 642.16	0.30
1.75 % Great-West Lifeco, Inc. (MTN) 2016/2026	EUR	7 000 000			%	105.628	7 393 960.00	0.28
6.375 % Groupama SA 2014/2049 *	EUR	4 000 000			%	110.448	4 417 920.00	0.17
3.875 % Harley-Davidson Financial Services, Inc. 2020/2023	EUR	9 730 000	9 730 000		%	104.598	10 177 434.05	0.38
1.875 % Heathrow Funding Ltd (MTN) 2014/2022	EUR	2 400 000	2 400 000		%	101.767	2 442 408.00	0.09
1.875 % Heathrow Funding Ltd (MTN) 2019/2034	EUR	4 500 000			%	101.696	4 576 320.00	0.17
1.50 % HeidelbergCement AG (MTN) 2016/2025	EUR	3 474 000			%	102.031	3 544 556.94	0.13
1.125 % HeidelbergCement Finance Luxembourg SA (MTN) 2019/2027	EUR	4 120 000			%	98.966	4 077 378.60	0.15
1.75 % Heimstaden Bostad AB (MTN) 2018/2021	EUR	6 070 000			%	100.809	6 119 106.30	0.23
2.125 % Heimstaden Bostad AB (MTN) 2019/2023	EUR	2 540 000			%	102.448	2 602 179.20	0.10
1.125 % Heimstaden Bostad AB (MTN) 2020/2026	EUR	5 620 000	5 620 000		%	97.477	5 478 207.40	0.21
3.248 % Heimstaden Bostad AB 2019/perpetual * **	EUR	5 000 000		7 000 000	%	95.806	4 790 325.00	0.18
2.25 % Heineken NV (MTN) 2020/2030	EUR	3 240 000	3 240 000		%	113.444	3 675 569.40	0.14
2.75 % Helvetia Europe SA 2020/2041 *	EUR	7 680 000	7 680 000		%	100.679	7 732 147.20	0.29
1.00 % Hemso Fastighets AB (MTN) 2016/2026 **	EUR	5 667 000			%	98.812	5 599 676.04	0.21
2.375 % Holcim Finance Luxembourg SA (MTN) 2020/2025	EUR	5 990 000	5 990 000		%	107.574	6 443 682.60	0.24
0.625 % Holding d'Infrastructures de Transport SAS (MTN) 2017/2023	EUR	4 200 000			%	97.079	4 077 318.00	0.15
1.625 % Holding d'Infrastructures de Transport SAS (MTN) 2017/2027	EUR	3 100 000			%	97.11	3 010 394.50	0.11
1.375 % HSBC France SA (MTN) 2018/2028 **	EUR	6 000 000			%	109.008	6 540 480.00	0.25
0.10 % HSBC France SA (MTN) 2019/2027	EUR	4 000 000			%	97.123	3 884 920.00	0.15
1.00 % ING Groep NV (MTN) 2018/2023	EUR	3 500 000			%	102.2	3 577 000.00	0.13
0.10 % ING Groep NV (MTN) 2019/2025 *	EUR	6 100 000			%	97.903	5 972 083.00	0.22
1.20 % International Business Machines Corp. 2020/2040	EUR	8 830 000	8 830 000		%	96.316	8 504 702.80	0.32
1.75 % International Flavors & Fragrances, Inc. (MTN) 2016/2024	EUR	4 000 000			%	102.642	4 105 660.00	0.15
1.80 % International Flavors & Fragrances, Inc. (MTN) 2018/2026	EUR	1 510 000	1 510 000		%	101.096	1 526 542.05	0.06
1.125 % Intesa Sanpaolo SpA (MTN) 2015/2022	EUR	4 237 000			%	100.66	4 264 985.39	0.16
0.875 % Intesa Sanpaolo SpA (MTN) 2017/2022	EUR	2 966 000			%	100.188	2 971 590.91	0.11
0.75 % Intesa Sanpaolo SpA (MTN) 2019/2024 **	EUR	4 070 000			%	98.883	4 024 538.10	0.15
7.00 % Intesa Sanpaolo SpA 2016/2049 * **	EUR	5 000 000			%	99.786	4 989 300.00	0.19
1.50 % Investor AB (MTN) 2019/2039	EUR	4 000 000			%	106.57	4 262 780.00	0.16
1.95 % Iren SpA (MTN) 2018/2025	EUR	4 707 000			%	107.582	5 063 861.21	0.19
1.00 % Iren SpA (MTN) 2020/2030	EUR	12 970 000	12 970 000		%	98.448	12 768 640.75	0.48
2.125 % ISS Global A/S (MTN) 2014/2024	EUR	7 000 000	7 000 000		%	104.103	7 287 210.00	0.27
1.00 % JAB Holdings BV (MTN) 2019/2027	EUR	5 600 000			%	97.396	5 454 148.00	0.20
2.50 % JAB Holdings BV (MTN) 2020/2027	EUR	7 100 000	7 100 000		%	106.704	7 575 984.00	0.28
2.20 % John Deere Cash Management SA (MTN) 2020/2032	EUR	3 590 000	3 590 000		%	113.607	4 078 491.30	0.15
1.00 % Johnson Controls International plc (MTN) 2017/2023	EUR	4 943 000			%	101.193	5 001 969.99	0.19
1.001 % JPMorgan Chase & Co. (MTN) 2019/2031 *	EUR	5 310 000			%	100.24	5 322 744.00	0.20
1.047 % JPMorgan Chase & Co. (MTN) 2019/2032 * **	EUR	4 500 000			%	100.288	4 512 960.00	0.17
1.125 % KBC Group NV (MTN) 2019/2024	EUR	4 800 000			%	102.836	4 936 104.00	0.18
1.625 % KKR Group Finance Co., V LLC -Reg- (MTN) 2019/2029	EUR	7 520 000			%	101.744	7 651 111.20	0.29
1.75 % Koninklijke Ahold Delhaize NV (MTN) 2020/2027	EUR	3 480 000	3 480 000		%	108.49	3 775 434.60	0.14
0.50 % La Banque Postale SA (MTN) 2020/2026 *	EUR	7 400 000	7 400 000		%	99.02	7 327 480.00	0.27
2.125 % La Mondiale SAM 2020/2031	EUR	4 900 000	4 900 000		%	98.848	4 843 552.00	0.18
0.375 % La Poste SA (MTN) 2019/2027	EUR	4 500 000			%	99.811	4 491 495.00	0.17
3.125 % La Poste SA 2018/perpetual * **	EUR	3 000 000			%	103.146	3 094 365.00	0.12
4.00 % Landesbank Baden-Wuerttemberg (MTN) 2019/ perpetual * **	EUR	7 000 000		2 400 000	%	85.678	5 997 495.00	0.22
0.75 % LeasePlan Corp., NV (MTN) 2017/2022	EUR	5 903 000			%	98.824	5 833 610.24	0.22
4.25 % Lehman Brothers Holdings, Inc. (MTN) 2046/2016 *	EUR	850 000			%	0	0.85	0.00
0.50 % LG Chem Ltd -Reg- 2019/2023	EUR	4 660 000			%	98.614	4 595 412.40	0.17
1.75 % Liberty Mutual Finance Europe Designated Activity -Reg- (MTN) 2017/2024	EUR	6 120 000			%	104.147	6 373 796.40	0.24
0.375 % Lloyds Bank Corp.orate Markets PLC (MTN) 2020/2025	EUR	6 270 000	6 270 000		%	98.685	6 187 549.50	0.23
0.25 % Lloyds Bank PLC 2019/2022	EUR	5 470 000			%	99.351	5 434 499.70	0.20
0.50 % Lloyds Banking Group PLC (MTN) 2019/2025 *	EUR	5 220 000			%	97.861	5 108 344.20	0.19
0.50 % Logicor Financing Sarl (MTN) 2019/2021	EUR	4 480 000			%	99.514	4 458 227.20	0.17
1.625 % Logicor Financing Sarl (MTN) 2019/2027	EUR	6 700 000			%	100.917	6 761 439.00	0.25
0.125 % LVMH Moet Hennessy Louis Vuitton SE (MTN) 2020/2028	EUR	10 000 000	21 800 000	11 800 000	%	98.394	9 839 450.00	0.37
1.375 % Madrilena Red de Gas Finance BV (MTN) 2017/2025	EUR	5 290 000			%	103.378	5 468 722.65	0.20
0.625 % McKesson Corp. 2017/2021	EUR	5 000 000	5 000 000		%	100.17	5 008 525.00	0.19
1.125 % Mediobanca Banca di Credito Finanziario SpA (MTN) 2020/2025	EUR	4 110 000	4 110 000		%	96.211	3 954 272.10	0.15
1.125 % Medtronic Global Holdings SCA (MTN) 2019/2027	EUR	5 700 000			%	104.615	5 963 055.00	0.22
2.25 % Medtronic Global Holdings SCA 2019/2039	EUR	4 000 000			%	113.088	4 523 540.00	0.17
1.75 % Medtronic Global Holdings SCA 2019/2049	EUR	4 000 000			%	98.406	3 936 220.00	0.15
0.875 % Merck Financial Services GmbH (MTN) 2019/2031	EUR	7 000 000			%	102.855	7 199 850.00	0.27
1.50 % Mondi Finance PLC (MTN) 2016/2024	EUR	4 707 000			%	102.808	4 839 196.10	0.18
1.00 % Morgan Stanley (MTN) 2016/2022	EUR	8 002 000			%	101.241	8 101 304.82	0.30
0.637 % Morgan Stanley (MTN) 2019/2024 *	EUR	6 490 000			%	100.158	6 500 221.75	0.24
0.375 % Motability Operations Group PLC (MTN) 2019/2026	EUR	5 000 000		4 080 000	%	99.783	4 989 150.00	0.19

DWS Invest Euro Corporate Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
3.25 % Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 2018/2049 *	EUR	5 400 000			%	114.494	6 182 676.00	0.23
2.125 % Mylan, Inc. (MTN) 2018/2025	EUR	5 649 000			%	104.197	5 886 088.53	0.22
1.00 % National Grid North America, Inc. (MTN) 2017/2024	EUR	3 200 000			%	102.95	3 294 400.00	0.12
1.25 % Naturgy Finance BV (MTN) 2016/2026	EUR	2 300 000			%	104.543	2 404 489.00	0.09
1.25 % Naturgy Finance BV (MTN) 2020/2026	EUR	9 000 000	9 000 000		%	104.143	9 372 870.00	0.35
1.125 % Natwest Markets PLC (MTN) 2018/2023	EUR	5 178 000			%	100.595	5 208 809.10	0.20
1.50 % Nestle Finance International Ltd (MTN) 2020/2030	EUR	2 690 000	2 690 000		%	110.773	2 979 793.70	0.11
0.25 % New York Life Global Funding (MTN) 2020/2027	EUR	6 450 000	6 450 000		%	99.328	6 406 623.75	0.24
1.50 % Nomura Europe Finance NV (MTN) 2014/2021	EUR	4 707 000			%	101.215	4 764 190.05	0.18
0.625 % Nykredit Realkredit A/S (MTN) 2019/2025 **	EUR	6 730 000			%	98.006	6 595 770.15	0.25
2.375 % OMV AG (MTN) 2020/2032	EUR	8 000 000	13 650 000	5 650 000	%	115.088	9 207 040.00	0.35
1.00 % Optus Finance Pty Ltd (MTN) 2019/2029	EUR	10 000 000			%	101.57	10 157 000.00	0.38
1.375 % Orange SA (MTN) 2018/2028	EUR	4 900 000			%	106.642	5 225 482.50	0.20
1.375 % Orange SA (MTN) 2019/2049	EUR	6 000 000			%	96.908	5 814 450.00	0.22
2.375 % Orange SA (MTN) 2019/perpetual *	EUR	5 200 000			%	101.472	5 276 570.00	0.20
1.625 % Orange SA (MTN) 2020/2032	EUR	3 700 000	3 700 000		%	108.836	4 026 932.00	0.15
1.75 % Orsted A/S 2019/2099 *	EUR	4 820 000			%	98.706	4 757 629.20	0.18
0.50 % PepsiCo, Inc. (MTN) 2020/2028 **	EUR	6 000 000	12 060 000	6 060 000	%	100.988	6 059 250.00	0.23
0.50 % Pernod Ricard SA (MTN) 2019/2027 **	EUR	3 900 000			%	100.032	3 901 228.50	0.15
0.875 % Pernod Ricard SA 2019/2031 **	EUR	4 100 000			%	99.395	4 075 195.00	0.15
2.50 % Petroleos Mexicanos (MTN) 2017/2021	EUR	1 920 000	1 920 000		%	97.056	1 863 475.20	0.07
2.375 % Peugeot SA (MTN) 2016/2023	EUR	4 612 000	4 612 000		%	101.856	4 697 598.72	0.18
0.50 % POSCO -Reg- 2020/2024	EUR	5 000 000	5 000 000		%	96.756	4 837 800.00	0.18
1.00 % Postnl NV (MTN) 2017/2024	EUR	5 000 000			%	100.73	5 036 475.00	0.19
1.75 % Prologis International Funding II SA (MTN) 2018/2028	EUR	4 000 000	4 000 000		%	108.444	4 337 780.00	0.16
3.00 % Prologis LP 2014/2026	EUR	2 824 000			%	114.99	3 247 331.72	0.12
0.375 % Raiffeisen Bank International AG (MTN) 2019/2026	EUR	4 000 000		4 000 000	%	99.448	3 977 940.00	0.15
0.75 % RCI Banque SA (MTN) 2017/2022	EUR	3 474 000			%	97.646	3 392 239.41	0.13
0.25 % RCI Banque SA (MTN) 2018/2021	EUR	5 200 000			%	98.548	5 124 496.00	0.19
0.00 % RELX Finance BV 2020/2024	EUR	4 520 000	4 520 000		%	98.757	4 463 816.40	0.17
1.00 % Renault SA (MTN) 2018/2024	EUR	5 000 000	5 000 000		%	93.258	4 662 900.00	0.17
3.25 % Rentokil Initial PLC (MTN) 2013/2021	EUR	4 400 000	4 400 000		%	102.394	4 505 314.00	0.17
0.875 % Rentokil Initial PLC (MTN) 2019/2026	EUR	8 620 000			%	99.622	8 587 416.40	0.32
4.247 % Repsol International Finance BV 2020/perpetual *	EUR	2 590 000	2 590 000		%	101.39	2 625 988.05	0.10
2.875 % Rio Tinto Finance PLC (MTN) 2012/2024 **	EUR	3 650 000			%	110.641	4 038 396.50	0.15
2.50 % Royal Bank of Scotland Group PLC (MTN) 2016/2023 **	EUR	2 824 000			%	104.19	2 942 339.72	0.11
0.75 % Royal Bank of Scotland Group PLC (MTN) 2019/2025 *	EUR	5 000 000			%	98.145	4 907 250.00	0.18
2.00 % Royal Schiphol Group NV (MTN) 2015/2026	EUR	5 649 000			%	108.8	6 146 083.76	0.23
1.125 % RTE Reseau de Transport d'Electricite SADIR (MTN) 2019/2049	EUR	2 600 000			%	100.556	2 614 456.00	0.10
1.125 % Ryanair DAC (MTN) 2015/2023 **	EUR	2 724 000			%	94.093	2 563 093.32	0.10
1.125 % Samhallsbyggnadsbolaget i Norden AB (MTN) 2019/2026	EUR	6 470 000			%	94.826	6 135 274.55	0.23
2.624 % Samhallsbyggnadsbolaget i Norden AB 2020/ perpetual *	EUR	6 430 000	6 430 000		%	92.329	5 936 754.70	0.22
1.50 % Sanofi (MTN) 2020/2030	EUR	2 900 000	2 900 000		%	111.369	3 229 701.00	0.12
0.75 % Santander Consumer Bank AG (MTN) 2017/2022	EUR	7 100 000			%	100.234	7 116 614.00	0.27
0.75 % Santander Consumer Bank AS (MTN) 2018/2023	EUR	3 400 000			%	100.076	3 402 601.00	0.13
0.125 % Santander Consumer Bank AS (MTN) 2020/2025	EUR	8 000 000	11 200 000	3 200 000	%	96.178	7 694 280.00	0.29
1.125 % Santander Consumer Finance SA (MTN) 2018/2023	EUR	7 300 000			%	101.838	7 434 210.50	0.28
0.50 % Santander Consumer Finance SA (MTN) 2019/2026	EUR	4 000 000		4 400 000	%	98.322	3 932 900.00	0.15
1.625 % SAP SE 2018/2031 **	EUR	5 000 000			%	112.478	5 623 925.00	0.21
3.125 % Sappi Papier Holding GmbH -Reg- (MTN) 2019/2026 **	EUR	2 000 000		1 870 000	%	85.896	1 717 910.00	0.06
2.25 % Scania CV AB (MTN) 2020/2025	EUR	8 110 000	8 110 000		%	102.544	8 316 358.95	0.31
1.375 % Scentre Group Trust 1 Via Scentre Group Trust 2 (MTN) 2016/2023	EUR	3 685 000		815 000	%	100.276	3 695 170.60	0.14
1.75 % Scentre Group Trust 1 Via Scentre Group Trust 2 (MTN) 2018/2028	EUR	3 578 000			%	98.786	3 534 580.97	0.13
1.375 % Schlumberger Finance BV (MTN) 2020/2026	EUR	4 990 000	4 990 000		%	102.424	5 110 982.55	0.19
2.00 % Schlumberger Finance BV 2020/2032	EUR	5 620 000	5 620 000		%	107.23	6 026 326.00	0.23
1.625 % SES SA (MTN) 2018/2026	EUR	3 150 000			%	100.076	3 152 378.25	0.12
0.50 % Shell International Finance BV (MTN) 2019/2031	EUR	6 000 000		8 230 000	%	96.418	5 785 050.00	0.22
0.875 % Shell International Finance BV (MTN) 2019/2039	EUR	7 500 000		7 500 000	%	92.86	6 964 537.50	0.26
0.25 % Siemens Financieringsmaatschappij NV (MTN) 2020/2029	EUR	5 000 000	9 800 000	4 800 000	%	98.924	4 946 175.00	0.19
2.375 % Signify NV (MTN) 2020/2027	EUR	4 580 000	4 580 000		%	102.754	4 706 110.30	0.18
2.00 % Signify NV 2020/2024	EUR	6 880 000	6 880 000		%	101.28	6 968 064.00	0.26
0.50 % Société Générale SA (MTN) 2017/2023 **	EUR	4 700 000			%	99.375	4 670 625.00	0.18
1.25 % Société Générale SA (MTN) 2019/2024	EUR	5 100 000			%	101.407	5 171 757.00	0.19
0.125 % Societe Generale SA (MTN) 2020/2026	EUR	8 300 000	11 700 000	3 400 000	%	98.958	8 213 472.50	0.31
1.25 % Societe Generale SA (MTN) 2020/2030	EUR	9 100 000	9 100 000		%	100.127	9 111 557.00	0.34
1.75 % SSE PLC (MTN) 2020/2030 **	EUR	10 950 000	10 950 000		%	104.954	11 492 408.25	0.43
0.90 % Standard Chartered PLC (MTN) 2019/2027 *	EUR	2 830 000			%	99.488	2 815 510.40	0.11
2.50 % Standard Chartered PLC (MTN) 2020/2030 *	EUR	5 570 000	5 570 000		%	101.617	5 660 066.90	0.21
1.375 % State Grid Overseas Investment 2016 Ltd -Reg- (MTN) 2018/2025	EUR	8 473 000			%	102.222	8 661 227.70	0.32
6.50 % Stichting AK Rabobank Certificaten 2014/2049	EUR	4 000 000	5 000 000	1 000 000	%	106.45	4 258 000.00	0.16

DWS Invest Euro Corporate Bonds

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0.25 % Stryker Corp. (MTN) 2019/2024	EUR	9 800 000			%	99.018	9 703 715.00	0.36
0.75 % Stryker Corp. (MTN) 2019/2029	EUR	5 000 000			%	98.724	4 936 175.00	0.19
1.25 % Suez (MTN) 2020/2027	EUR	3 600 000	3 600 000		%	105.172	3 786 174.00	0.14
2.50 % Suez 2015/2049 * **	EUR	3 600 000			%	100.456	3 616 416.00	0.14
0.934 % Sumitomo Mitsui Financial Group, Inc. (MTN) 2017/2024 **	EUR	2 900 000			%	102.128	2 961 726.50	0.11
1.25 % Svenska Handelsbanken AB (MTN) 2018/2028 *	EUR	3 766 000			%	101.29	3 814 581.40	0.14
1.00 % Svenska Handelsbanken AB (MTN) 2020/2025	EUR	3 400 000	3 400 000		%	104.308	3 546 472.00	0.13
1.50 % Swedbank AB (MTN) 2018/2028 *	EUR	5 536 000			%	100.065	5 539 598.40	0.21
2.714 % Swiss Re Finance UK PLC 2020/2052 *	EUR	3 300 000	3 300 000		%	104.089	3 434 937.00	0.13
3.375 % Syngenta Finance NV (MTN) 2020/2026	EUR	3 500 000	3 500 000		%	103.992	3 639 702.50	0.14
2.00 % Takeda Pharmaceutical Co., Ltd 2020/2040	EUR	18 720 000	18 720 000		%	100.108	18 740 124.00	0.70
3.00 % Takeda Pharmaceutical Co., Ltd -Reg- 2018/2030	EUR	7 000 000			%	117.704	8 239 315.00	0.31
1.125 % Tele2 AB (MTN) 2018/2024	EUR	8 000 000			%	103.055	8 244 400.00	0.31
2.125 % Tele2 AB (MTN) 2018/2028	EUR	8 085 000			%	109.022	8 814 469.13	0.33
2.875 % Telefonica Europe BV 2019/perpetual *	EUR	5 000 000			%	95.435	4 771 750.00	0.18
1.50 % Telekom Finanzmanagement GmbH (MTN) 2016/2026	EUR	4 200 000			%	107.806	4 527 852.00	0.17
1.00 % Telstra Corp., Ltd (MTN) 2020/2030 **	EUR	2 810 000	2 810 000		%	103.248	2 901 268.80	0.11
1.50 % TenneT Holding BV (MTN) 2019/2039	EUR	7 530 000			%	108.996	8 207 398.80	0.31
2.995 % TenneT Holding BV 2017/perpetual *	EUR	5 000 000	5 000 000		%	103.577	5 178 850.00	0.19
1.125 % Teollisuuden Voima Oyj (MTN) 2019/2026	EUR	7 000 000		2 550 000	%	92.922	6 504 540.00	0.24
1.00 % Terna Rete Elettrica Nazionale SpA (MTN) 2016/2028 **	EUR	6 000 000			%	103.565	6 213 900.00	0.23
0.875 % Thales SA (MTN) 2018/2024	EUR	5 600 000			%	102.126	5 719 056.00	0.21
0.75 % Thales SA (MTN) 2018/2025	EUR	2 800 000			%	101.795	2 850 260.00	0.11
0.125 % Thermo Fisher Scientific, Inc. (MTN) 2019/2025	EUR	4 260 000			%	98.722	4 205 578.50	0.16
1.875 % Thermo Fisher Scientific, Inc. 2019/2049	EUR	1 235 000	1 235 000		%	96.504	1 191 818.23	0.04
2.375 % Thermo Fisher Scientific, Inc. 2020/2032	EUR	3 440 000	3 440 000		%	114.416	3 935 927.60	0.15
1.994 % Total Capital International SA (MTN) 2020/2032	EUR	5 900 000	5 900 000		%	113.086	6 672 103.50	0.25
0.25 % Toyota Finance Australia Ltd (MTN) 2019/2024	EUR	6 500 000			%	99.924	6 495 092.50	0.24
1.50 % Transmission Finance DAC (MTN) 2016/2023	EUR	4 707 000			%	103.411	4 867 555.77	0.18
1.875 % Transurban Finance Co., Pty Ltd (MTN) 2014/2024 **	EUR	5 000 000			%	103.97	5 198 500.00	0.19
1.701 % Transurban Finance Co., Pty Ltd (MTN) 2019/2034	EUR	2 440 000			%	91.707	2 237 650.80	0.08
4.75 % UBS AG (MTN) 2014/2026 *	EUR	4 227 000			%	102.111	4 316 231.97	0.16
1.25 % UniCredit SpA (MTN) 2019/2025 *	EUR	5 280 000			%	100.088	5 284 646.40	0.20
3.875 % UniCredit SpA (MTN) 2020/perpetual * **	EUR	5 000 000	16 240 000	11 240 000	%	74.388	3 719 400.00	0.14
1.75 % Unilever NV (MTN) 2020/2030	EUR	3 690 000	3 690 000		%	113.791	4 198 887.90	0.16
1.50 % Unilever PLC 2019/2039	EUR	2 670 000	2 670 000		%	114.002	3 043 853.40	0.11
1.50 % Unione di Banche Italiane SpA (MTN) 2019/2024	EUR	5 500 000			%	101.567	5 586 185.00	0.21
6.875 % UNIQA Insurance Group AG (MTN) 2013/2043 *	EUR	4 400 000	4 400 000		%	111.966	4 926 526.00	0.18
1.362 % Upjohn Finance BV (MTN) 2020/2027	EUR	7 890 000	7 890 000		%	100.956	7 965 467.85	0.30
1.908 % Upjohn Finance BV 2020/2032	EUR	8 360 000	8 360 000		%	101.801	8 510 563.60	0.32
2.375 % Urenco Finance NV (MTN) 2014/2024	EUR	4 707 000			%	105.442	4 963 154.94	0.19
1.25 % Veolia Environnement SA (MTN) 2020/2028 **	EUR	4 500 000	4 500 000		%	105.347	4 740 615.00	0.18
0.875 % Verizon Communications, Inc. (MTN) 2019/2027	EUR	9 320 000			%	101.491	9 458 961.20	0.35
2.875 % Verizon Communications, Inc. 2017/2038	EUR	5 000 000	1 500 000		%	120.99	6 049 525.00	0.23
1.50 % Verizon Communications, Inc. 2019/2039	EUR	5 000 000			%	98.262	4 913 075.00	0.18
1.125 % Vicinity Centres Trust (MTN) 2019/2029	EUR	5 500 000			%	92.854	5 106 997.50	0.19
5.50 % Vienna Insurance Group AG Wiener Versicherung Gruppe 2013/2043 *	EUR	2 800 000			%	111.14	3 111 920.00	0.12
2.50 % Vodafone Group PLC (MTN) 2019/2039	EUR	3 945 000	3 945 000		%	111.101	4 382 934.45	0.16
1.25 % Volkswagen Bank GmbH (MTN) 2018/2024	EUR	5 000 000			%	100.112	5 005 600.00	0.19
0.375 % Volkswagen Financial Services AG (MTN) 2018/2021	EUR	3 361 000			%	99.584	3 347 018.24	0.13
3.00 % Volkswagen Financial Services AG (MTN) 2020/2025	EUR	6 000 000	6 000 000		%	107.066	6 423 930.00	0.24
3.375 % Volkswagen Financial Services AG (MTN) 2020/2028	EUR	10 000 000	10 000 000		%	112.009	11 200 900.00	0.42
3.75 % Volkswagen International Finance NV 2014/2049 *	EUR	4 400 000	4 400 000		%	100.948	4 441 734.00	0.17
2.50 % Volkswagen International Finance NV 2015/2049 * **	EUR	2 824 000			%	98.304	2 776 119.08	0.10
3.375 % Volkswagen International Finance NV 2018/ perpetual *	EUR	5 000 000	5 000 000		%	99.253	4 962 650.00	0.19
3.50 % Volkswagen International Finance NV 2020/ perpetual *	EUR	14 000 000	14 000 000		%	98.812	13 833 750.00	0.52
0.071 % Volkswagen Leasing GmbH (MTN) 2017/2021 * **	EUR	4 400 000			%	99.296	4 369 024.00	0.16
1.125 % Volkswagen Leasing GmbH (MTN) 2017/2024	EUR	5 435 000			%	99.713	5 419 401.55	0.20
0.50 % Volkswagen Leasing GmbH (MTN) 2019/2022	EUR	4 000 000	4 000 000		%	98.982	3 959 280.00	0.15
1.80 % Vonovia Finance BV (MTN) 2019/2025 **	EUR	3 300 000			%	106.229	3 505 557.00	0.13
0.625 % Vonovia Finance BV (MTN) 2019/2027	EUR	3 700 000	3 500 000	5 800 000	%	99.068	3 665 534.50	0.14
0.125 % Vonovia Finance BV 2019/2023	EUR	5 400 000			%	99.399	5 367 546.00	0.20
0.101 % Wells Fargo & Co. (MTN) 2017/2022 *	EUR	5 000 000		4 415 000	%	99.907	4 995 350.00	0.19
0.50 % Wells Fargo & Co. (MTN) 2019/2024	EUR	8 640 000			%	99.454	8 592 782.40	0.32
0.625 % Wells Fargo & Co. (MTN) 2020/2030	EUR	5 000 000	9 670 000	4 670 000	%	94.888	4 744 400.00	0.18
0.84 % Wintershall Dea Finance BV (MTN) 2019/2025	EUR	9 000 000			%	95.138	8 562 465.00	0.32
1.823 % Wintershall Dea Finance BV 2019/2031	EUR	2 000 000		3 000 000	%	94.08	1 881 590.00	0.07
1.414 % Zimmer Biomet Holdings, Inc. (MTN) 2016/2022	EUR	7 061 000			%	100.388	7 088 396.68	0.27
1.164 % Zimmer Biomet Holdings, Inc. (MTN) 2019/2027	EUR	4 500 000			%	97.832	4 402 462.50	0.16
2.625 % Zuercher Kantonalbank 2015/2027 *	EUR	4 707 000			%	102.416	4 820 744.66	0.18
4.25 % BP Capital Markets PLC 2020/perpetual *	GBP	10 330 000	10 330 000		%	100.779	11 425 283.13	0.43

DWS Invest Euro Corporate Bonds

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			in the reporting period					
3.75 % Legal & General Group PLC (MTN) 2019/2049 *	GBP	5 560 000			%	98.574	6 015 004.82	0.23
4.875 % Boeing Co./The (MTN) 2020/2025	USD	14 733 000	14 733 000		%	109.425	14 384 645.66	0.54
5.15 % Boeing Co./The (MTN) 2020/2030	USD	7 000 000	22 000 000	15 000 000	%	111.44	6 960 310.58	0.26
8.125 % Credit Agricole SA -Reg- 2016/2049 *	USD	4 707 000			%	114.489	4 808 386.67	0.18
8.50 % Ford Motor Co. 2020/2023	USD	6 500 000	6 500 000		%	105.662	6 128 039.45	0.23
2.50 % Pacific Gas and Electric Co. 2020/2031	USD	4 800 000	4 800 000		%	98.111	4 201 945.00	0.16
3.571 % Santander UK Group Holdings PLC (MTN) 2017/2023	USD	2 680 000			%	103.785	2 481 765.87	0.09
6.25 % Svenska Handelsbanken AB (MTN) 2019/ perpetual *	USD	4 000 000			%	105.484	3 764 766.15	0.14
6.80 % Transocean, Inc. 2007/2038	USD	5 649 000			%	27.742	1 398 276.12	0.05
5.125 % UBS AG (MTN) 2014/2024	USD	3 766 000			%	108.798	3 655 902.86	0.14
6.875 % Wanda Properties Overseas Ltd 2020/2023	USD	1 500 000	5 390 000	3 890 000	%	95.316	1 275 699.81	0.05
Securities admitted to or included in organized markets							**101 430 251.75**	**3.81**
Interest-bearing securities								
1.50 % AbbVie, Inc. -Reg- 2020/2023 **	EUR	3 500 000	3 500 000		%	103.357	3 617 495.00	0.14
1.80 % AT&T Inc. (MTN) 2018/2026 **	EUR	4 707 000			%	104.712	4 928 817.38	0.19
1.50 % Enexis Holding NV 2015/2023	EUR	2 147 000			%	104.518	2 244 012.20	0.08
3.375 % Glencore Finance Europe SA (MTN) 2013/2020	EUR	2 824 000			%	100.499	2 838 091.76	0.11
0.625 % Illinois Tool Works, Inc. (MTN) 2019/2027	EUR	7 000 000		4 530 000	%	100.846	7 059 255.00	0.26
1.50 % JPMorgan Chase & Co. 2015/2022	EUR	4 707 000			%	103.024	4 849 363.22	0.18
2.875 % Landesbank Baden-Wuerttemberg 2014/2026 * **	EUR	3 766 000			%	98.304	3 702 109.81	0.14
3.25 % Logicor Financing (MTN) 2018/2028	EUR	5 000 000			%	109.51	5 475 475.00	0.21
2.50 % Skandinaviska Enskilda Banken AB 2014/2026 *	EUR	3 766 000			%	100.927	3 800 910.82	0.14
3.25 % Stedin Holding NV 2014/2049 *	EUR	4 378 000			%	101.396	4 439 094.99	0.17
3.10 % Vodafone Group PLC 2018/2079 *	EUR	3 000 000	6 000 000	3 000 000	%	100.309	3 009 270.00	0.11
1.50 % Wells Fargo & Co. (MTN) 2015/2022	EUR	2 210 000			%	102.414	2 263 349.40	0.09
3.20 % AbbVie, Inc. -144A- (MTN) 2019/2029	USD	6 400 000			%	109.638	6 260 838.52	0.24
4.25 % AbbVie, Inc. -144A- 2019/2049	USD	5 000 000		3 390 000	%	121.344	5 413 542.18	0.20
3.80 % BNP Paribas SA -Reg- (MTN) 2017/2024	USD	5 000 000	5 000 000		%	108.14	4 824 449.82	0.18
3.377 % Carrier Global Corp. -144A- 2020/2040	USD	6 470 000	6 470 000		%	97.382	5 621 787.10	0.21
6.484 % Charter Communications Operating LLC Via Charter Communications Operating Capital 2016/2045	USD	11 000 000	11 000 000		%	133.591	13 111 769.63	0.49
3.75 % Credit Agricole SA/London -144A- (MTN) 2018/2023	USD	5 000 000	5 000 000		%	107.17	4 781 175.21	0.18
4.42 % Dell International LLC -144A- (MTN) 2016/2021	USD	6 082 000			%	102.872	5 582 580.87	0.21
3.20 % Mars, Inc. -144A- 2019/2030	USD	5 020 000			%	114.374	5 122 977.53	0.19
5.625 % Transcanada Trust 2015/2075 *	USD	2 824 000			%	98.577	2 483 886.31	0.09
Unlisted securities							**4 335 722.10**	**0.16**
Interest-bearing securities								
1.25 % AbbVie, Inc. -Reg- 2020/2024	EUR	4 237 000	4 237 000		%	102.33	4 335 722.10	0.16
Investment fund units							**69 527 573.31**	**2.60**
In-group fund units								
DWS Invest SICAV - Corporate Hybrid Bonds -FC- EUR - (0.600%)	Units	100 000			EUR	119.48	11 948 000.00	0.45
DWS Invest SICAV - DWS Invest ESG USD Corporate Bonds -XCH- EUR (hedged) - (0.200%)	Units	35 000			EUR	120.7	4 224 500.00	0.16
DWS Invest SICAV - DWS Invest Macro Bonds I -FC- EUR - (0.740%)	Units	210 000			EUR	100	21 000 000.00	0.79
DWS Invest SICAV - Emerging Markets Corporates -FCH- EUR (hedged) - (0.600%)	Units	50 000			EUR	142.7	7 135 000.00	0.27
DWS Invest SICAV - ESG Global Corporate Bonds -ID- EUR - (0.400%)	Units	120 229			EUR	101.22	12 169 573.31	0.45
DWS Invest SICAV - Financial Hybrid Bonds -I- EUR - (0.600%)	Units	100 000			EUR	96.8	9 680 000.00	0.36
DWS Invest SICAV - I Multi Credit -FCH- EUR - (0.600%)	Units	30 000			EUR	112.35	3 370 500.00	0.12
Total securities portfolio							**2 611 790 431.23**	**97.91**
Derivatives (Minus signs denote short positions)								
Interest rate derivatives Receivables/payables							**-1 559 103.41**	**-0.07**
Interest rate futures								
Euro Buxl Futures 09/2020 (DB)	Count	-248		248			-1 569 719.30	-0.06
Euro SCHATZ Futures 09/2020 (MS)	Count	1 300	1 300				136 500.00	0.00
Germany Federal Republic Bonds 5 year 09/2020 (MS)	Count	279	279				169 250.00	0.00
Germany Federal Republic Notes 10 year 09/2020 (MS)	Count	62	62				119 040.00	0.00
UK Treasury Notes 09/2020 (MS)	Count	-60		60			-23 705.57	0.00
US Treasury Notes 5 year Futures 09/2020 (MS)	Count	-245		245			-81 976.60	0.00
US Treasury Notes 30 year Futures 09/2020 (MS)	Count	-65		65			-179 393.07	-0.01
US Ultra Bond 09/2020 (DB)	Count	-70		70			-129 098.87	0.00

DWS Invest Euro Corporate Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Currency derivatives							**-67 667.42**	**0.00**
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
CHF/EUR 0.1 million							295.62	0.00
SEK/EUR 0.1 million							43.73	0.00
Closed positions								
GBP/EUR 0.1 million							-194.86	0.00
USD/EUR 0.1 million							52.08	0.00
Forward currency transactions (short)								
Open positions								
EUR/GBP 15.8 million							106 868.98	0.01
EUR/USD 123.8 million							-174 732.97	-0.01
Swaps							**2 323 580.50**	**0.09**
Receivables/payables								
Credit default swaps								
Protection seller								
iTraxx Europe Crossover / 5% / 20/06/2025 (OTC) (DB)	Count	50 000 000					2 323 580.50	0.09
Cash at bank							**69 905 455.75**	**2.62**
Demand deposits at Depositary								
EUR deposits	EUR						68 458 603.61	2.56
Deposits in other EU/EEA currencies								
British pound	GBP	124 889					137 063.46	0.01
Deposits in non-EU/EEA currencies								
Swiss franc	CHF	682					640.92	0.00
U.S. dollar	USD	1 467 227					1 309 147.76	0.05
Other assets							**21 758 124.24**	**0.82**
Prepaid placement fee ***							164 748.39	0.01
Interest receivable							14 086 608.25	0.53
Other receivables							7 506 767.60	0.28
Receivables from share certificate transactions							**9 557 024.86**	**0.36**
Total assets ****							**2 715 866 666.99**	**101.81**
Other liabilities							**-44 291 928.58**	**-1.66**
Liabilities from cost items							-44 291 928.58	-1.66
Liabilities from share certificate transactions							**-1 890 850.37**	**-0.07**
Total liabilities							**-48 341 600.19**	**-1.81**
Net assets							**2 667 525 066.80**	**100.00**

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

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

DWS Invest Euro Corporate Bonds

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 CHF FCH	CHF	104.95
Class FC	EUR	171.91
Class FC10	EUR	105.06
Class IC	EUR	117.04
Class IC100	EUR	107.42
Class ID100	EUR	102.93
Class LC	EUR	164.97
Class LD	EUR	125.30
Class NC	EUR	156.81
Class NDQ	EUR	97.90
Class PFC	EUR	109.96
Class PFDQ	EUR	97.85
Class TFC	EUR	103.61
Class TFD	EUR	100.68
Class GBP CH RD	GBP	116.97
Class SEK LCH	SEK	1 103.15
Class USD FCH	USD	116.63
Number of shares outstanding		
Class CHF FCH	Count	570.000
Class FC	Count	2 489 293.574
Class FC10	Count	101.000
Class IC	Count	4 915 545.000
Class IC100	Count	8 537 993.000
Class ID100	Count	271 722.000
Class LC	Count	2 266 027.522
Class LD	Count	1 544 134.283
Class NC	Count	279 053.096
Class NDQ	Count	51 943.000
Class PFC	Count	83 471.000
Class PFDQ	Count	63 912.000
Class TFC	Count	831 870.000
Class TFD	Count	11 570.000
Class GBP CH RD	Count	1 130.000
Class SEK LCH	Count	98.000
Class USD FCH	Count	115.000

Composition of the reference portfolio (according to CSSF circular 11/512)
iBoxx EUR Corporates

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

Lowest market risk exposure	%	88.065
Highest market risk exposure	%	162.154
Average market risk exposure	%	123.110

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.2, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 501 504 165.59 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Futures exchanges
DB = Deutsche Bank AG
MS = Morgan Stanley Bank AG

Contracting parties for derivatives (with the exception of forward currency transactions)
DB = Deutsche Bank AG Frankfurt

Contracting parties for forward currency transactions
Bofa Securities Europe, Deutsche Bank AG, Goldman Sachs International, Morgan Stanley Europe and State Street Bank London

DWS Invest Euro Corporate Bonds

Securities lending

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

Security name	Currency/ quantity/ principal amount	Fixed maturity	Securities loans Total market value in EUR No fixed maturity	Total
4.25 % Aareal Bank AG 2014/2026 *	EUR	3 400 000	3 185 001.00	
1.5 % AbbVie, Inc. -Reg- 2020/2023	EUR	200 000	206 714.00	
0.625 % Abertis Infraestructuras SA (MTN) 2019/2025 **	EUR	500 000	472 960.00	
2 % Airbus SE (MTN) 2020/2028	EUR	100 000	105 794.50	
1.95 % Airbus SE (MTN) 2020/2028	EUR	500 000	527 930.00	
1 % Aroundtown SA (MTN) 2017/2025	EUR	1 600 000	1 596 576.00	
2.125 % Aroundtown SA 2018/perpetual *	EUR	4 100 000	3 809 371.50	
5.125 % ASR Nederland NV 2015/2045 *	EUR	1 000 000	1 136 345.00	
1.8 % AT&T Inc. (MTN) 2018/2026	EUR	500 000	523 562.50	
3.55 % AT&T, Inc. 2012/2032 **	EUR	500 000	602 702.50	
3.125 % Aurizon Network Pty Ltd (MTN) 2016/2026 **	EUR	600 000	663 027.00	
1 % Banco Bilbao Vizcaya Argentaria SA (MTN) 2020/2030 *	EUR	600 000	564 480.00	
3.871 % Banco Comercial Portugues SA (MTN) 2019/2030 *	EUR	3 100 000	2 884 395.00	
1.125 % Banco Santander SA (MTN) 2018/2025	EUR	1 600 000	1 623 840.00	
0.875 % Bankinter SA (MTN) 2019/2024	EUR	500 000	506 845.00	
1.5 % Bayer Capital Corp. BV (MTN) 2018/2026	EUR	1 600 000	1 685 736.00	
0.5 % BPCE SA (MTN) 2019/2027	EUR	2 600 000	2 556 736.00	
1 % Carnival PLC (MTN) 2019/2029	EUR	313 000	166 217.09	
0.875 % Covestro AG (MTN) 2020/2026	EUR	1 800 000	1 797 588.00	
4.25 % Credit Agricole Assurances SA 2015/2049 *	EUR	1 400 000	1 506 204.00	
3.25 % Credit Suisse Group AG (MTN) 2020/2026 *	EUR	500 000	554 225.00	
2.625 % Daimler AG (MTN) 2020/2025	EUR	500 000	532 980.00	
1.625 % Danske Bank A/S (MTN) 2019/2024	EUR	1 100 000	1 128 605.50	
1.25 % Deutsche Bank AG (MTN) 2014/2021	EUR	500 000	501 305.00	
1.5 % Deutsche Bank AG (MTN) 2017/2022	EUR	600 000	602 991.00	
1.25 % Deutsche Boerse AG 2020/2047 *	EUR	4 400 000	4 397 470.00	
0.5 % Dow Chemical Co./The (MTN) 2020/2027	EUR	1 000 000	949 135.00	
1.125 % Dow Chemical Co./The 2020/2032	EUR	500 000	458 422.50	
2.75 % Electricite de France SA (MTN) 2012/2023	EUR	1 100 000	1 175 927.50	
3.75 % ELM BV for Firmenich International SA 2020/ perpetual *	EUR	2 700 000	2 778 894.00	
2.75 % Emirates Telecommunications Group Co. PJSC (MTN) 2014/2026	EUR	100 000	111 226.00	
1.75 % Engie SA (MTN) 2020/2028	EUR	3 000 000	3 253 860.00	
2.125 % Engie SA (MTN) 2020/2032	EUR	500 000	575 395.00	
2.045 % EP Infrastructure AS (MTN) 2019/2028	EUR	900 000	875 583.00	
2.124 % Ferrovial Netherlands BV 2017/perpetual *	EUR	1 500 000	1 411 297.50	
1.375 % Goodman Australia Finance Pty Ltd -Reg- (MTN) 2017/2025	EUR	2 150 000	2 152 322.00	
3.248 % Heimstaden Bostad AB 2019/perpetual *	EUR	2 700 000	2 586 775.50	
1 % Hemso Fastighets AB (MTN) 2016/2026	EUR	300 000	296 436.00	
1.375 % HSBC France SA (MTN) 2018/2028	EUR	5 600 000	6 104 448.00	
0.75 % Intesa Sanpaolo SpA (MTN) 2019/2024	EUR	100 000	98 883.00	
7 % Intesa Sanpaolo SpA 2016/2049 *	EUR	1 200 000	1 197 432.00	
1.047 % JPMorgan Chase & Co. (MTN) 2019/2032 *	EUR	4 500 000	4 512 960.00	
3.125 % La Poste SA 2018/perpetual *	EUR	2 000 000	2 062 910.00	
4 % Landesbank Baden-Wuerttemberg (MTN) 2019/ perpetual *	EUR	800 000	685 428.00	
2.875 % Landesbank Baden-Wuerttemberg 2014/2026 *	EUR	1 600 000	1 572 856.00	
1.625 % Logicor Financing Sarl (MTN) 2019/2027 **	EUR	3 200 000	3 229 344.00	
1.5 % Mondi Finance PLC (MTN) 2016/2024 **	EUR	1 200 000	1 233 702.00	
3.25 % Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 2018/2049 * **	EUR	500 000	572 470.00	
1.25 % Naturgy Finance BV (MTN) 2016/2026 **	EUR	500 000	522 715.00	
0.625 % Nykredit Realkredit A/S (MTN) 2019/2025	EUR	200 000	196 011.00	
0.5 % PepsiCo, Inc. (MTN) 2020/2028	EUR	4 000 000	4 039 500.00	
0.5 % Pernod Ricard SA (MTN) 2019/2027	EUR	500 000	500 157.50	
0.875 % Pernod Ricard SA 2019/2031	EUR	200 000	198 790.00	
2.875 % Rio Tinto Finance PLC (MTN) 2012/2024	EUR	700 000	774 487.00	
2.5 % Royal Bank of Scotland Group PLC (MTN) 2016/2023	EUR	750 000	781 428.75	
1.125 % Ryanair DAC (MTN) 2015/2023	EUR	100 000	94 093.00	
1.625 % SAP SE 2018/2031	EUR	3 100 000	3 486 833.50	
3.125 % Sappi Papier Holding GmbH -Reg- (MTN) 2019/2026	EUR	2 000 000	1 717 910.00	
0.5 % Société Générale SA (MTN) 2017/2023	EUR	200 000	198 750.00	
1.75 % SSE PLC (MTN) 2020/2030	EUR	1 100 000	1 154 488.50	
6.5 % Stichting AK Rabobank Certificaten 2014/2049	EUR	1 700 000	1 809 650.00	
2.5 % Suez 2015/2049 *	EUR	500 000	502 280.00	
0.934 % Sumitomo Mitsui Financial Group, Inc. (MTN) 2017/2024	EUR	170 000	173 618.45	
1 % Telstra Corp., Ltd (MTN) 2020/2030	EUR	2 800 000	2 890 944.00	
1 % Terna Rete Elettrica Nazionale SpA (MTN) 2016/2028	EUR	1 300 000	1 346 345.00	
1.875 % Transurban Finance Co., Pty Ltd (MTN) 2014/2024	EUR	200 000	207 940.00	
3.875 % UniCredit SpA (MTN) 2020/perpetual *	EUR	2 000 000	1 487 760.00	
1.25 % Veolia Environnement SA (MTN) 2020/2028	EUR	1 600 000	1 685 552.00	
2.5 % Volkswagen International Finance NV 2015/2049 *	EUR	1 000 000	983 045.00	
0.114 % Volkswagen Leasing GmbH (MTN) 2017/2021 *	EUR	1 300 000	1 290 848.00	
1.8 % Vonovia Finance BV (MTN) 2019/2025	EUR	2 200 000	2 337 038.00	
Total receivables from securities loans			**100 115 493.29**	**100 115 493.29**

DWS Invest Euro Corporate Bonds

Contracting parties for securities loans
BNP Paribas Arbitrage SNC, BNP Paribas S.A., Barclays Capital Securities Limited, Citigroup Global Markets Limited FI, Crédit Suisse Securities (Europe) Ltd. FI, Deutsche Bank AG FI, Goldman Sachs Int., HSBC Bank PLC FI, J.P. Morgan Sec Ltd., J.P. Morgan Securities plc (Fixed Income), Morgan Stanley Europe SE FI, RBC Europe Limited, Unicredit Bank AG

Total collateral pledged by third parties for securities loans	**EUR**	**109 977 005.98**
thereof:		
Equities	EUR	13 732 592.17
Bonds	EUR	96 244 413.81

Exchange rates (indirect quotes)

As of June 30, 2020

Swiss franc	CHF	1.064768	=	EUR	1
British pound	GBP	0.911178	=	EUR	1
U.S. dollar	USD	1.120750	=	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.

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

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnotes

* Floating interest rate.
** Some or all of these securities are lent.
*** The prepaid placement fee is amortized over a period of three years (as specified in article 12 (d) of the general section of the fund's management regulations).
**** Does not include positions with a negative balance, if such exist.

DWS Invest Euro High Yield

DWS INVEST EURO HIGH YIELD

Performance of share classes vs. benchmark (in euro)

Share class	ISIN	Since inception[1]
Class LC	LU2111935651	-6.7%
Class FC	LU2111935495	-6.5%
Class FD	LU2111935578	-6.5%
Class LD	LU2111935735	-6.7%
Class TFC	LU2111935909	-6.5%
Class TFD	LU2111936030	-6.5%
Class XC	LU2111936113	-6.3%
Class XD	LU2111936204	-6.3%
ML Euro High Yield Const. Index (BB-B rated)		-4.7%

[1] Launched on February 14, 2020

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

As of: June 30, 2020

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

DWS Invest Euro High Yield

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	28 668 182.96	92.89
Total bonds	**28 668 182.96**	**92.89**
2. Derivatives	**11 601.21**	**0.03**
3. Cash at bank	**1 779 260.82**	**5.77**
4. Other assets	**528 886.40**	**1.72**
II. Liabilities		
1. Other liabilities	**-125 301.30**	**- 0.41**
III. Net assets	**30 862 630.09**	**100.00**

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

DWS Invest Euro High Yield

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals		Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**27 764 593.70**	**89.96**
Interest-bearing securities								
2.625 % Accor SA 2019/perpetual *	EUR	200 000	200 000		%	82.142	164 285.00	0.53
3.50 % Adient Global Holdings Ltd -Reg- (MTN) 2016/2024	EUR	200 000	200 000		%	89.236	178 471.00	0.58
2.125 % ADLER Real Estate AG (MTN) 2017/2024	EUR	200 000	200 000		%	96.777	193 554.00	0.63
1.50 % ADLER Real Estate AG 2019/2022	EUR	200 000	200 000		%	97.537	195 074.00	0.63
3.875 % Akelius Residential Property AB 2018/2078 *	EUR	150 000	150 000		%	100.696	151 044.00	0.49
1.125 % Amplifon SpA (MTN) 2020/2027	EUR	200 000	200 000		%	98.543	197 086.00	0.64
2.00 % Ashland Services BV -Reg- (MTN) 2020/2028	EUR	100 000	200 000	100 000	%	93.207	93 207.00	0.30
5.00 % Assemblin Financing AB -Reg- (MTN) 2019/2025 *	EUR	200 000	200 000		%	95	190 000.00	0.62
4.75 % Avantor, Inc. -Reg- (MTN) 2017/2024	EUR	200 000	300 000	100 000	%	103.32	206 639.00	0.67
4.25 % Axalta Coating Systems LLC -Reg- (MTN) 2016/2024	EUR	200 000	200 000		%	99.522	199 044.00	0.64
0.875 % Ball Corp. (MTN) 2019/2024	EUR	100 000	100 000		%	96.338	96 338.50	0.31
1.50 % Ball Corp. (MTN) 2019/2027	EUR	200 000	200 000		%	96.061	192 122.00	0.62
4.50 % Banco Comercial Portuges SA 2 (MTN) 2017/2027 *	EUR	200 000	200 000		%	100.076	200 151.00	0.65
6.125 % Banco de Sabadell SA 2017/perpetual *	EUR	200 000	400 000	200 000	%	81.022	162 045.00	0.52
6.50 % Banijay Group SAS -Reg- (MTN) 2020/2026	EUR	100 000	100 000		%	90.12	90 120.50	0.29
3.75 % Bankia SA (MTN) 2019/2029 *	EUR	200 000	200 000		%	99.064	198 129.00	0.64
6.00 % Blitz F18-674 GmbH -Reg- (MTN) 2018/2026	EUR	300 000	300 000		%	102.62	307 860.00	1.00
10.75 % Caixa Geral de Depositos SA 2017/perpetual *	EUR	200 000	200 000		%	109.695	219 390.00	0.71
6.75 % CaixaBank SA 2017/perpetual *	EUR	200 000	200 000		%	100.534	201 069.00	0.65
5.976 % Casino Guichard Perrachon SA (MTN) 2011/2021 *	EUR	100 000	100 000		%	101.346	101 345.50	0.33
4.561 % Casino Guichard Perrachon SA (MTN) 2013/2023 *	EUR	400 000	400 000		%	96.117	384 468.00	1.25
1.865 % Casino Guichard Perrachon SA (MTN) 2017/2022	EUR	200 000	200 000		%	96.644	193 287.00	0.63
4.00 % Chemours Co./The (MTN) 2018/2026	EUR	200 000	200 000		%	90.488	180 975.00	0.59
3.50 % Cheplapharm Arzneimittel GmbH -Reg- (MTN) 2020/2027	EUR	100 000	100 000		%	97.516	97 516.50	0.32
4.00 % Commerzbank AG (MTN) 2020/2030 *	EUR	100 000	100 000		%	100.606	100 606.00	0.33
6.125 % Commerzbank AG 2020/perpetual *	EUR	200 000	200 000		%	95.285	190 570.00	0.62
5.375 % Constantin Investissement 3 SASU -Reg- (MTN) 2018/2025	EUR	150 000	150 000		%	100.432	150 648.00	0.49
4.25 % Constellium NV -Reg- (MTN) 2017/2026	EUR	250 000	250 000		%	98.579	246 447.50	0.80
3.25 % Cooperatieve Rabobank UA 2019/perpetual *	EUR	200 000	200 000		%	92.16	184 320.00	0.60
2.875 % Crown European Holdings SA -Reg- (MTN) 2018/2026	EUR	200 000	200 000		%	101.557	203 114.00	0.66
5.25 % CTC BondCo GmbH -Reg- (MTN) 2017/2025	EUR	100 000	100 000		%	97.968	97 967.50	0.32
2.875 % Deutsche Pfandbriefbank AG (MTN) 2017/2027 *	EUR	200 000	200 000		%	95.931	191 862.00	0.62
0.625 % Digital Dutch Finco BV (MTN) 2020/2025	EUR	100 000	100 000		%	98.926	98 926.00	0.32
1.25 % Digital Dutch Finco BV 2020/2031	EUR	100 000	300 000	200 000	%	99.574	99 574.50	0.32
7.00 % DKT Finance ApS (MTN) 2018/2023	EUR	200 000	200 000		%	99.904	199 809.00	0.65
3.00 % Dometic Group AB (MTN) 2019/2026	EUR	150 000	150 000		%	95.214	142 821.00	0.46
8.50 % Dtek Renewables Finance BV -Reg- (MTN) 2019/2024	EUR	300 000	300 000		%	87.162	261 487.50	0.85
1.75 % DXC Technology Co. (MTN) 2018/2026	EUR	200 000	200 000		%	98.646	197 291.00	0.64
4.496 % EDP - Energias de Portugal SA 2019/2079 *	EUR	300 000	300 000		%	106.54	319 621.50	1.04
5.50 % eDreams ODIGEO SA -Reg- (MTN) 2018/2023	EUR	150 000	150 000		%	82.518	123 777.00	0.40
6.375 % Ellaktor Value Plc -Reg- (MTN) 2019/2024	EUR	100 000	100 000		%	84.121	84 121.00	0.27
4.50 % Energo-Pro AS (MTN) 2018/2024	EUR	100 000	100 000		%	95.312	95 312.50	0.31
2.875 % Equinix, Inc. (MTN) 2017/2025	EUR	300 000	300 000		%	101.782	305 347.50	0.99
6.50 % Erste Group Bank AG 2017/perpetual *	EUR	200 000	200 000		%	104.5	209 001.00	0.68
3.125 % Faurecia SA (MTN) 2019/2026	EUR	300 000	300 000		%	98.178	294 534.00	0.95
1.134 % FCE Bank PLC (MTN) 2015/2022	EUR	100 000	100 000		%	96.551	96 551.00	0.31
2.124 % Ferrovial Netherlands BV 2017/perpetual *	EUR	200 000	200 000		%	94.086	188 173.00	0.61
3.021 % Ford Motor Credit Co. LLC (MTN) 2019/2024	EUR	100 000	300 000	200 000	%	96.109	96 109.00	0.31
0.025 % Ford Motor Credit Co., LLC (MTN) 2018/2022 *	EUR	200 000	200 000		%	91.262	182 525.00	0.59
6.875 % Frigoglass Finance BV -Reg- (MTN) 2020/2025	EUR	100 000	100 000		%	69.133	69 133.00	0.22
3.50 % Gestamp Funding Luxembourg SA -Reg- (MTN) 2016/2023	EUR	100 000	100 000		%	97.824	97 823.50	0.32
3.20 % Grifols SA -Reg- (MTN) 2017/2025	EUR	400 000	400 000		%	100.073	400 292.00	1.30
3.25 % Grupo-Antolin Irausa SA -Reg- (MTN) 2017/2024	EUR	100 000	100 000		%	88.382	88 382.50	0.29
3.248 % Heimstaden Bostad AB 2019/perpetual *	EUR	100 000	300 000	200 000	%	95.806	95 806.50	0.31
3.25 % Hornbach Baumarkt AG (MTN) 2019/2026	EUR	200 000	200 000		%	101.986	203 971.00	0.66
4.375 % House of Finance NV/The -Reg- (MTN) 2019/2026	EUR	200 000	200 000		%	88.15	176 299.00	0.57
9.25 % HT Troplast GmbH -Reg- (MTN) 2020/2025	EUR	100 000	100 000		%	102.525	102 525.00	0.33
4.875 % Inter Media and Communication SpA -Reg- (MTN) 2017/2022	EUR	95 733	96 833	1 100	%	96	91 904.00	0.30
6.50 % International Design Group SPA -Reg- (MTN) 2018/2025	EUR	200 000	200 000		%	93.336	186 671.00	0.60
3.375 % Intertrust Group BV -Reg- (MTN) 2018/2025	EUR	100 000	200 000	100 000	%	100.31	100 310.00	0.32
7.75 % Intesa Sanpaolo SpA 2017/2049 *	EUR	200 000	200 000		%	109.558	219 116.00	0.71
3.50 % Intrum AB -Reg- (MTN) 2019/2026	EUR	250 000	250 000		%	88.002	220 006.25	0.71
2.75 % Intrum Justitia AB -Reg- (MTN) 2017/2022	EUR	200 000	200 000		%	95.329	190 658.00	0.62
3.50 % IQVIA, Inc. -Reg- (MTN) 2016/2024	EUR	300 000	300 000		%	101.884	305 652.00	0.99
2.25 % IQVIA, Inc. -Reg- (MTN) 2019/2028	EUR	150 000	150 000		%	96.329	144 493.50	0.47
2.875 % IQVIA, Inc. -Reg- (MTN) 2020/2028	EUR	290 000	290 000		%	99.653	288 993.70	0.94
3.00 % K+S AG (MTN) 2012/2022	EUR	100 000	100 000		%	93.575	93 575.00	0.30
4.125 % K+S AG (MTN) 2013/2021	EUR	100 000	100 000		%	98.804	98 804.00	0.32
5.50 % Kaefer Isoliertechnik GmbH & Co., KG -Reg- (MTN) 2018/2024	EUR	140 000	140 000		%	91.562	128 186.80	0.42

DWS Invest Euro High Yield

Security name	Count/ units/ currency	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
5.00 % Kongsberg Actuation Systems BV -Reg- (MTN) 2018/2025	EUR	100 000	100 000		%	74.595	74 595.00	0.24
2.00 % Koninklijke KPN NV 2019/perpetual *	EUR	200 000	200 000		%	94.513	189 026.00	0.61
2.25 % Kraft Heinz Foods Co. 2016/2028	EUR	250 000	250 000		%	98.984	247 460.00	0.80
5.25 % Kraton Polymers LLC Via Kraton Polymers Capital Corp. -Reg- (MTN) 2018/2026	EUR	100 000	100 000		%	102.272	102 271.50	0.33
4.00 % La Financiere Atalian SAS -Reg- (MTN) 2017/2024.	EUR	100 000	100 000		%	75.49	75 489.50	0.24
5.125 % La Financiere Atalian SASU -Reg- (MTN) 2018/2025	EUR	100 000	100 000		%	75.568	75 568.00	0.24
3.125 % La Poste SA 2018/perpetual *	EUR	200 000	200 000		%	103.146	206 291.00	0.67
3.625 % Lincoln Financing SARL -Reg- (MTN) 2019/2024	EUR	100 000	100 000		%	91.919	91 919.00	0.30
7.75 % LSF9 Balta Issuer SARL -Reg- (MTN) 2015/2022	EUR	81 000	81 000		%	65.287	52 882.88	0.17
5.75 % Mediobanca Banca di Credito Finanziario SpA (MTN) 2013/2023	EUR	100 000	100 000		%	109.455	109 455.00	0.35
2.875 % Merck KGaA 2019/2079 *	EUR	200 000	200 000		%	104.518	209 036.00	0.68
7.00 % Motion Finco Sarl -Reg- (MTN) 2020/2025	EUR	100 000	100 000		%	103.05	103 049.50	0.33
7.125 % NAK Naftogaz Ukraine via Kondor Finance PLC (MTN) 2019/2024	EUR	200 000	200 000		%	98.006	196 012.00	0.63
4.125 % Naturgy Finance BV 2014/2049 *	EUR	200 000	200 000		%	102.918	205 835.00	0.67
1.75 % Nexi SpA (MTN) 2019/2024	EUR	300 000	300 000		%	97.676	293 026.50	0.95
3.75 % NH Hotel Group SA -Reg- (MTN) 2016/2023	EUR	224 802	224 802		%	90.592	203 652.22	0.66
7.00 % Nitrogenmuvek Vegyipari Zrt -Reg- (MTN) 2018/2025	EUR	100 000	100 000		%	90.537	90 537.00	0.29
3.25 % Nomad Foods Bondco PLC -Reg- (MTN) 2017/2024	EUR	200 000	200 000		%	101.075	202 150.00	0.65
5.25 % Novem Group GmbH -Reg- (MTN) 2019/2024 *	EUR	100 000	100 000		%	94.265	94 265.00	0.31
5.00 % Orange SA 2014/2049 *	EUR	100 000	100 000		%	116.12	116 120.50	0.38
4.00 % Paprec Holding SA -Reg- (MTN) 2018/2025	EUR	230 000	230 000		%	90.555	208 276.50	0.67
3.50 % Peach Property Finance GmbH -Reg- 2019/2023	EUR	200 000	200 000		%	99.784	199 567.00	0.65
5.375 % Platin 1426 GmbH -Reg- (MTN) 2017/2023	EUR	200 000	200 000		%	93.576	187 151.00	0.61
4.00 % Polygon AB (MTN) 2018/2023.	EUR	200 000	200 000		%	99.5	199 000.00	0.64
3.50 % PPF Telecom Group BV (MTN) 2020/2024	EUR	110 000	110 000		%	102.206	112 426.05	0.36
3.50 % PPF Telecom Group BV 2020/2024	EUR	120 000	120 000		%	101.981	122 377.20	0.40
3.50 % Prokon Regenerative Energien eG 2016/2030	EUR	121 552	196 000	74 448	%	95.36	115 911.99	0.38
6.875 % Radisson Hotel Holdings AB -Reg- (MTN) 2018/2023	EUR	300 000	300 000		%	96.428	289 282.50	0.94
6.375 % Raffinerie Heide GmbH -Reg- (MTN) 2017/2022	EUR	100 000	100 000		%	69.716	69 715.50	0.23
6.125 % Raiffeisen Bank International AG 2017/perpetual *	EUR	200 000	200 000		%	98.122	196 243.00	0.64
3.25 % RCS & RDS SA -Reg- (MTN) 2020/2028	EUR	100 000	100 000		%	94.334	94 334.00	0.31
6.75 % Rossini Sarl -Reg- (MTN) 2018/2025	EUR	200 000	200 000		%	107.09	214 179.00	0.69
3.75 % Salini Impregilo SpA (MTN) 2016/2021	EUR	100 000	100 000		%	100.038	100 038.50	0.32
3.625 % Salini Impregilo SpA (MTN) 2020/2027	EUR	100 000	100 000		%	85.312	85 311.50	0.28
2.624 % Samhallsbyggnadsbolaget i Norden AB 2020/perpetual *	EUR	300 000	300 000		%	92.329	276 987.00	0.90
5.75 % Sarens Finance Co. NV (MTN) 2020/2027	EUR	100 000	100 000		%	78.996	78 995.50	0.26
4.25 % SASU Newco SAB 20 SAS -Reg- (MTN) 2017/2024	EUR	100 000	100 000		%	94.128	94 128.50	0.30
6.375 % Schoeller Packaging BV -Reg- (MTN) 2019/2024	EUR	200 000	200 000		%	97.002	194 005.00	0.63
5.625 % SES SA 2016/2049 *	EUR	100 000	100 000		%	103.121	103 121.00	0.33
2.125 % SIG Combibloc PurchaseCo Sarl -Reg- (MTN) 2020/2025	EUR	100 000	100 000		%	101.986	101 985.50	0.33
4.75 % SoftBank Group Corp. (MTN) 2015/2025	EUR	100 000	100 000		%	103.747	103 747.00	0.34
5.00 % SoftBank Group Corp. (MTN) 2018/2028	EUR	100 000	400 000	300 000	%	104.115	104 115.00	0.34
4.00 % SoftBank Group Corp. 2017/2029	EUR	100 000	100 000		%	98.712	98 711.50	0.32
5.425 % Solvay Finance SA 2013/2049 *	EUR	100 000	100 000		%	108.502	108 502.00	0.35
3.125 % SPIE SA (MTN) 2017/2024	EUR	100 000	100 000		%	100.115	100 115.00	0.32
2.625 % SPIE SA (MTN) 2019/2026	EUR	100 000	200 000	100 000	%	97.363	97 363.00	0.32
4.75 % Synlab Bondco PLC -Reg- (MTN) 2020/2025 *	EUR	120 000	120 000		%	100.234	120 280.20	0.39
3.875 % Synthomer PLC -Reg- (MTN) 2020/2025	EUR	170 000	170 000		%	101.468	172 496.45	0.56
5.375 % Takko Luxembourg 2 SCA -Reg- (MTN) 2017/2023	EUR	100 000	100 000		%	54.868	54 868.50	0.18
5.375 % Takko Luxembourg 2 SCA -Reg- (MTN) 2017/2023 *	EUR	100 000	100 000		%	54.15	54 150.50	0.18
3.875 % Tele Columbus AG -Reg- (MTN) 2018/2025	EUR	100 000	100 000		%	93.548	93 547.50	0.30
7.75 % Telecom Italia Finance SA (MTN) 2003/2033	EUR	500 000	500 000		%	140.406	702 027.50	2.27
4.00 % Telecom Italia SpA/Milano (MTN) 2019/2024	EUR	200 000	200 000		%	104.87	209 740.00	0.68
5.875 % Telefonica Europe BV 2014/2049 *	EUR	1 000 000	1 000 000		%	108.166	1 081 660.00	3.50
3.50 % Telenet Finance Luxembourg Notes Sarl -Reg- 2017/2028	EUR	200 000	200 000		%	101.794	203 589.00	0.66
5.00 % Tendam Brands SAU -Reg- (MTN) 2017/2024	EUR	100 000	100 000		%	87.262	87 261.50	0.28
5.00 % Tenneco, Inc. -Reg- (MTN) 2017/2024	EUR	100 000	100 000		%	92.22	92 220.50	0.30
2.995 % TenneT Holding BV 2017/perpetual *	EUR	100 000	100 000		%	103.577	103 577.00	0.34
1.125 % Teva Pharmaceutical Finance Netherlands II BV (MTN) 2016/2024	EUR	150 000	150 000		%	87.941	131 911.50	0.43
4.50 % Teva Pharmaceutical Finance Netherlands II BV (MTN) 2018/2025	EUR	200 000	200 000		%	99.738	199 476.00	0.65
1.625 % Teva Pharmaceutical Finance Netherlands II BV 2016/2028	EUR	300 000	300 000		%	81.718	245 155.50	0.79
1.375 % Thyssenkrupp AG (MTN) 2017/2022.	EUR	300 000	300 000		%	97.365	292 095.00	0.95
1.875 % thyssenkrupp AG (MTN) 2019/2023	EUR	400 000	400 000		%	96.408	385 634.00	1.25
6.50 % Transcom Holding AB (MTN) 2018/2023	EUR	200 000	200 000		%	90.99	181 980.00	0.59
6.625 % UniCredit SpA 2017/perpetual *	EUR	200 000	200 000		%	98.268	196 536.00	0.64
2.731 % UniCredit SpA 2020/2032 *	EUR	200 000	200 000		%	90.784	181 567.00	0.59
5.75 % Unilabs Subholding AB -Reg- (MTN) 2017/2025	EUR	200 000	200 000		%	99.35	198 701.00	0.64
1.625 % Unione di Banche Italiane SpA (MTN) 2019/2025.	EUR	250 000	250 000		%	97.739	244 347.50	0.79
3.625 % UPCB Finance VII Ltd -Reg- 2017/2029	EUR	150 000	150 000		%	97.904	146 856.00	0.48
5.25 % Victoria PLC -Reg- (MTN) 2019/2024	EUR	100 000	100 000		%	95.062	95 062.00	0.31
4.00 % Viridian Group FinanceCo PLC Via Viridian Power and Energy -Reg- (MTN) 2017/2025	EUR	100 000	200 000	100 000	%	97.422	97 421.50	0.32
3.00 % Vivion Investments Sarl (MTN) 2019/2024	EUR	200 000	200 000		%	91.808	183 616.00	0.59

DWS Invest Euro High Yield

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals		Market price	Total market value in EUR	% of net assets
			in the reporting period					
2.50 % VZ Vendor Financing BV (MTN) 2019/2024	EUR	300 000	300 000		%	98.198	294 594.00	0.95
2.875 % WEPA Hygieneprodukte GmbH -Reg- (MTN) 2019/2027	EUR	200 000	200 000		%	98.22	196 441.00	0.64
2.75 % ZF North America Capital, Inc. (MTN) 2015/2023	EUR	100 000	100 000		%	99.696	99 696.50	0.32
3.375 % Ziggo Bond Co. BV -Reg- (MTN) 2020/2030	EUR	100 000	100 000		%	94.538	94 538.00	0.31
2.875 % Ziggo BV -Reg- 2019/2030	EUR	100 000	100 000		%	98.944	98 944.50	0.32
4.75 % Ardagh Packaging Finance PLC Via Ardagh Holdings USA, Inc. -Reg- (MTN) 2017/2027	GBP	100 000	100 000		%	97.542	107 050.39	0.35
6.75 % Arqiva Broadcast Finance PLC (MTN) 2018/2023	GBP	200 000	200 000		%	104.07	228 429.48	0.74
4.125 % B&M European Value Retail SA -Reg- (MTN) 2017/2022	GBP	150 000	150 000		%	100.308	165 128.21	0.53
3.125 % Bank of Ireland Group PLC (MTN) 2017/2027 *	GBP	200 000	200 000		%	99.156	217 642.35	0.70
4.25 % Drax Finco PLC -Reg- (MTN) 2017/2022	GBP	100 000	100 000		%	100.446	110 237.47	0.36
5.125 % Lloyds Banking Group PLC 2019/perpetual *	GBP	200 000	200 000		%	91.686	201 246.00	0.65
3.25 % Pinewood Finance Co., Ltd -Reg- (MTN) 2019/2025	GBP	200 000	200 000		%	98.89	217 060.69	0.70
3.375 % Saga PLC (MTN) 2017/2024	GBP	100 000	100 000		%	78.5	86 152.18	0.28
7.75 % Shop Direct Funding PLC -Reg- (MTN) 2017/2022	GBP	200 000	200 000		%	91.748	201 382.09	0.65
3.875 % TalkTalk Telecom Group PLC (MTN) 2020/2025	GBP	100 000	100 000		%	96.812	106 249.23	0.34
5.00 % Virgin Media Secured Finance PLC -Reg- (MTN) 2017/2027	GBP	200 000	400 000	200 000	%	104.286	228 904.69	0.74
4.50 % Crown Americas LLC Via Crown Americas Capital Corp. IV (MTN) 2013/2023	USD	200 000	200 000		%	102.96	183 735.07	0.59
7.125 % Sprint Corp. (MTN) 2014/2024	USD	150 000	150 000		%	112.451	150 503.29	0.49
6.00 % Standard Chartered PLC -Reg- 2020/perpetual *	USD	200 000	200 000		%	99.977	178 410.96	0.58
6.25 % Vodafone Group PLC 2018/2078 *	USD	200 000	200 000		%	107.535	191 898.36	0.62
Securities admitted to or included in organized markets							**903 589.26**	**2.93**
Interest-bearing securities								
1.00 % Ford Motor Credit Co. LLC (MTN) 2017/2021 *	EUR	100 000	100 000		%	94.302	94 302.50	0.31
4.875 % Vodafone Group PLC 2018/2078 *	GBP	200 000	200 000		%	104.388	229 127.48	0.74
4.50 % Virgin Media Secured Finance PLC -Reg- (MTN) 2020/2030	USD	500 000	500 000		%	100.107	446 607.36	1.45
4.75 % ZF North America Capital, Inc. -Reg- (MTN) 2015/2025	USD	150 000	150 000		%	99.786	133 551.92	0.43
Total securities portfolio							**28 668 182.96**	**92.89**
Derivatives (Minus signs denote short positions)								
Currency derivatives Receivables/payables							**11 601.21**	**0.03**
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
GBP/EUR 2.3 million							13 725.60	0.04
USD/EUR 1.4 million							-2 124.39	-0.01
Cash at bank							**1 779 260.82**	**5.76**
Demand deposits at Depositary								
EUR deposits	EUR						1 531 501.81	4.95
Deposits in other EU/EEA currencies								
British pound	GBP	134 301					147 392.14	0.48
Deposits in non-EU/EEA currencies								
U.S. dollar	USD	112 486					100 366.87	0.33

DWS Invest Euro High Yield

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Market price	Total market value in EUR	% of net assets
			in the reporting period				
Other assets						**528 886.40**	**1.72**
Interest receivable						406 385.66	1.32
Receivables from exceeding the expense cap						14 045.19	0.05
Other receivables						108 455.55	0.35
Total assets **						**30 990 055.78**	**100.41**
Other liabilities						**-125 301.30**	**-0.41**
Liabilities from cost items						-25 301.30	-0.08
Additional other liabilities						-100 000.00	-0.33
Total liabilities						**-127 425.69**	**-0.41**
Net assets						**30 862 630.09**	**100.00**

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

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

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 FC	EUR	93.50
Class FD	EUR	93.50
Class LC	EUR	93.32
Class LD	EUR	93.33
Class TFC	EUR	93.50
Class TFD	EUR	93.50
Class XC	EUR	93.68
Class XD	EUR	93.68
Number of shares outstanding		
Class FC	Count	100.000
Class FD	Count	100.000
Class LC	Count	100.000
Class LD	Count	131.000
Class TFC	Count	100.000
Class TFD	Count	100.000
Class XC	Count	328 732.000
Class XD	Count	100.000

Composition of the reference portfolio (according to CSSF circular 11/512)
ICE BofAML BB-B Rated Euro High Yield Constrained Index

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

Lowest market risk exposure	%	46.395
Highest market risk exposure	%	131.965
Average market risk exposure	%	100.827

The values-at-risk were calculated for the period from February 14, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.2, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 5 814 622.54 as of the reporting date.

DWS Invest Euro High Yield

Market abbreviations

Contracting parties for forward currency transactions
Citigroup Global Markets and Royal Bank Of Canada

Exchange rates (indirect quotes)

As of June 30, 2020

British pound	GBP	0.911178	=	EUR	1
U.S. dollar	USD	1.120750	=	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.

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

Footnotes

* Floating interest rate.
** Does not include positions with a negative balance, if such exist.

DWS Invest Euro High Yield Corporates

DWS INVEST EURO HIGH YIELD CORPORATES

Performance of share classes vs. benchmark (in euro)

Share class	ISIN	6 months
Class LC	LU0616839501	-5.4%
Class FC	LU0616840772	-5.1%
Class FD	LU0813334322	-5.1%
Class IC	LU1054331407	-5.0%
Class IC50	LU1506496410	-5.0%
Class ID	LU1054331589	-5.0%
Class ID50	LU1432415641	-5.0%
Class LD	LU0616839766	-5.4%
Class NC	LU0616840186	-5.5%
Class ND	LU0616840426	-5.6%
Class NDQ	LU1054332397	-5.6%
Class PFC	LU1054332470	-5.8%
Class PFDQ	LU1054332553	-5.8%
Class RDQ	LU1808738642	-4.9%
Class TFC	LU1663875406	-5.1%
Class TFD	LU1663877287	-5.1%
Class CHF FCH[1]	LU1426784200	-5.4%
Class SEK LCH[2]	LU1322113298	-5.5%
Class USD FCH[3]	LU0911036480	-4.1%
Class USD LCH[3]	LU0911036308	-4.3%
Class USD LDMH[3]	LU0616840939	-4.3%
Class USD TFCH[3]	LU1663879069	-4.3%
ML Euro BB-B Non-Financial Fixed & FRN HY Constr. Index		-5.8%

[1] in CHF
[2] in SEK
[3] in USD

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

As of: June 30, 2020

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

DWS Invest Euro High Yield Corporates

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	2 460 735 040.08	95.47
Institutions	15 282 694.21	0.59
Total bonds	**2 476 017 734.29**	**96.06**
2. Derivatives	**559 971.98**	**0.02**
3. Cash at bank	**79 884 265.67**	**3.10**
4. Other assets	**44 515 367.78**	**1.72**
5. Receivables from share certificate transactions	**20 270 614.37**	**0.79**
II. Liabilities		
1. Other liabilities	**-42 910 688.02**	**- 1.66**
2. Liabilities from share certificate transactions	**-737 801.21**	**- 0.03**
III. Net assets	**2 577 599 464.86**	**100.00**

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

DWS Invest Euro High Yield Corporates

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**2 336 133 207.26**	**90.63**
Interest-bearing securities								
1.50 % Petroleos Mexicanos (MTN) 2015/2020	CHF	6 580 000	6 580 000		%	98.702	6 099 567.03	0.24
0.50 % Teva Pharmaceutical Finance Netherlands IV BV (MTN) 2016/2022	CHF	4 180 000			%	94.033	3 691 488.63	0.14
4.00 % 3AB Optique Developpement SAS -Reg- (MTN) 2017/2023	EUR	2 500 000			%	97.238	2 430 937.50	0.09
4.125 % 3AB Optique Developpement SAS -Reg- (MTN) 2017/2023 *	EUR	1 301 143			%	97.426	1 267 644.94	0.05
3.00 % Abertis Infraestructuras SA (MTN) 2019/2031	EUR	2 500 000	5 000 000	2 500 000	%	103.678	2 591 962.50	0.10
4.125 % Adler Pelzer Holding GmbH -Reg- (MTN) 2017/2024	EUR	7 000 000	2 000 000	2 500 000	%	73.356	5 134 885.00	0.20
2.125 % ADLER Real Estate AG (MTN) 2017/2024	EUR	1 910 000		1 000 000	%	96.777	1 848 440.70	0.07
1.875 % ADLER Real Estate AG (MTN) 2018/2023	EUR	10 000 000	1 000 000	3 000 000	%	97.216	9 721 550.00	0.38
3.00 % ADLER Real Estate AG (MTN) 2018/2026 **	EUR	3 000 000	3 000 000	1 000 000	%	99.559	2 986 770.00	0.12
1.50 % ADLER Real Estate AG 2017/2021	EUR	18 000 000	9 000 000		%	98.174	17 671 230.00	0.69
1.50 % ADLER Real Estate AG 2019/2022	EUR	3 000 000		2 000 000	%	97.537	2 926 110.00	0.11
3.875 % Akelius Residential Property AB 2018/2078 *	EUR	5 730 000			%	100.696	5 769 880.80	0.22
6.50 % Algeco Scotsman Global Finance PLC -Reg- (MTN) 2018/2023 **	EUR	5 000 000		5 000 000	%	96.455	4 822 750.00	0.19
6.25 % Algeco Scotsman Global Finance PLC -Reg- (MTN) 2018/2023 *	EUR	1 000 000			%	93.892	938 920.00	0.04
7.25 % Almaviva-The Italian Innovation Co. SpA -Reg- (MTN) 2017/2022 **	EUR	5 960 000			%	89.89	5 357 444.00	0.21
2.25 % Altice Financing SA -Reg- (MTN) 2020/2025	EUR	7 570 000	7 570 000		%	93.886	7 107 132.35	0.28
5.875 % Altice France SA/France -Reg- (MTN) 2018/2027	EUR	21 334 000	12 114 000		%	105.623	22 533 610.83	0.87
2.50 % Altice France SA/France -Reg- (MTN) 2019/2025	EUR	5 920 000			%	95.559	5 657 092.80	0.22
2.125 % Altice France SA/France -Reg- (MTN) 2020/2025 **	EUR	5 000 000	5 000 000		%	93.81	4 690 525.00	0.18
1.125 % Amplifon SpA (MTN) 2020/2027	EUR	3 000 000	4 700 000	1 700 000	%	98.543	2 956 290.00	0.11
2.125 % Ardagh Packaging Finance PLC Via Ardagh Holdings USA, Inc. -Reg- (MTN) 2020/2026 **	EUR	6 700 000	6 700 000		%	96.449	6 462 083.00	0.25
2.00 % Ashland Services BV -Reg- (MTN) 2020/2028 **	EUR	4 000 000	5 030 000	1 030 000	%	93.207	3 728 280.00	0.14
5.00 % Assemblin Financing AB -Reg- (MTN) 2019/2025 *	EUR	9 000 000		1 280 000	%	95	8 550 000.00	0.33
0.25 % AT&T, Inc. (MTN) 2019/2026	EUR	3 200 000	3 200 000		%	96.536	3 089 168.00	0.12
2.35 % AT&T, Inc. 2018/2029	EUR	1 299 000	1 299 000		%	109.258	1 419 254.93	0.05
5.875 % Atlantia SpA (MTN) 2004/2024	EUR	1 000 000	2 000 000	1 000 000	%	110.703	1 107 030.00	0.04
4.375 % Autodis SA (MTN) -Reg- 2016/2022 *	EUR	3 440 777		2 270 913	%	96.778	3 329 932.07	0.13
2.875 % Autostrade per l'Italia SpA (MTN) 2013/2021	EUR	11 070 000	13 070 000	2 000 000	%	99.482	11 012 602.05	0.43
4.75 % Avantor, Inc. -Reg- (MTN) 2017/2024	EUR	7 000 000			%	103.32	7 232 365.00	0.28
3.75 % Axalta Coating Systems Dutch Holding B BV -Reg- (MTN) 2016/2025	EUR	3 000 000		4 300 000	%	99.05	2 971 515.00	0.12
4.25 % Axalta Coating Systems LLC -Reg- (MTN) 2016/2024	EUR	14 000 000			%	99.522	13 933 080.00	0.54
0.875 % Ball Corp. (MTN) 2019/2024	EUR	6 000 000		2 700 000	%	96.338	5 780 310.00	0.22
3.50 % Banijay Entertainment SASU -Reg- (MTN) 2020/2025 **	EUR	3 000 000	5 810 000	2 810 000	%	95.706	2 871 180.00	0.11
6.50 % Banijay Group SAS -Reg- (MTN) 2020/2026	EUR	3 192 000	3 192 000		%	90.12	2 876 646.36	0.11
4.50 % Bausch Health Companies, Inc. -Reg- (MTN) 2015/2023	EUR	24 000 000	7 000 000	2 000 000	%	99.238	23 817 240.00	0.92
1.00 % Berry Global, Inc. -Reg- (MTN) 2020/2025	EUR	5 000 000	7 000 000	5 050 000	%	94.784	4 739 225.00	0.18
3.625 % BP Capital Markets PLC 2020/perpetual *	EUR	4 670 000	4 670 000		%	100.539	4 695 171.30	0.18
4.75 % BWAY Holding Co. (MTN) 2018/2024	EUR	11 000 000			%	97.806	10 758 715.00	0.42
1.875 % Carnival Corp. (MTN) 2015/2022	EUR	2 000 000	2 000 000		%	74.424	1 488 470.00	0.06
5.976 % Casino Guichard Perrachon SA (MTN) 2011/2021 *	EUR	2 000 000	2 000 000		%	101.346	2 026 910.00	0.08
4.561 % Casino Guichard Perrachon SA (MTN) 2013/2023 *	EUR	18 900 000			%	96.117	18 166 113.00	0.70
4.498 % Casino Guichard Perrachon SA (MTN) 2014/2024	EUR	3 000 000		2 500 000	%	90.397	2 711 910.00	0.11
3.58 % Casino Guichard Perrachon SA (MTN) 2014/2025 *	EUR	3 500 000			%	85.203	2 982 105.00	0.12
4.048 % Casino Guichard Perrachon SA (MTN) 2014/2026	EUR	5 000 000			%	85.162	4 258 125.00	0.17
1.865 % Casino Guichard Perrachon SA (MTN) 2017/2022	EUR	20 000 000			%	96.644	19 328 700.00	0.75
1.875 % Cellnex Telecom SA (MTN) 2020/2029	EUR	5 700 000	5 700 000		%	98.812	5 632 312.50	0.22
4.625 % Cemex Finance LLC -Reg- (MTN) 2016/2024	EUR	4 000 000			%	99.275	3 971 000.00	0.15
2.75 % Cemex SAB de CV -Reg- (MTN) 2017/2024 **	EUR	4 200 000			%	92.474	3 883 887.00	0.15
4.00 % Chemours Co./The (MTN) 2018/2026 **	EUR	31 000 000	2 000 000	8 225 000	%	90.488	28 051 125.00	1.09
3.50 % Cheplapharm Arzneimittel GmbH -Reg- (MTN) 2020/2027	EUR	3 000 000	3 000 000		%	97.516	2 925 495.00	0.11
6.50 % CMA CGM SA -Reg- (MTN) 2017/2022 **	EUR	2 000 000	2 000 000	10 000 000	%	93.366	1 867 310.00	0.07
5.25 % CMA CGM SA -Reg- (MTN) 2017/2025	EUR	7 000 000	2 000 000	7 000 000	%	83.034	5 812 415.00	0.23
9.00 % CMF SpA -Reg- (MTN) 2017/2022 **	EUR	12 000 000		2 000 000	%	97.568	11 708 220.00	0.45
5.375 % Constantin Investissement 3 SASU -Reg- (MTN) 2018/2025	EUR	2 170 000			%	100.432	2 179 374.40	0.08
4.625 % Constellium NV -Reg- (MTN) 2014/2021	EUR	5 856 667	1 066 667		%	100.18	5 867 238.24	0.23
4.25 % Constellium NV -Reg- (MTN) 2017/2026	EUR	6 360 000	1 200 000		%	98.579	6 269 624.40	0.24
9.625 % Consus Real Estate AG -Reg- (MTN) 2019/2024 **	EUR	15 389 000		6 611 000	%	109	16 774 010.00	0.65
3.375 % ContourGlobal Power Holdings SA -Reg- (MTN) 2018/2023	EUR	21 700 000	2 000 000		%	101.446	22 013 890.50	0.85
4.125 % ContourGlobal Power Holdings SA -Reg- (MTN) 2018/2025	EUR	2 960 000		310 000	%	103.028	3 049 614.00	0.12
5.50 % Cott Corp. -Reg- (MTN) 2016/2024 **	EUR	3 000 000			%	100.966	3 028 980.00	0.12

DWS Invest Euro High Yield Corporates

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
3.375 % Crown European Holdings SA -Reg- (MTN) 2015/2025	EUR	19 193 000		1 200 000	%	103.922	19 945 653.50	0.77
0.75 % Crown European Holdings SA -Reg- 2019/2023	EUR	16 660 000	6 300 000		%	96.719	16 113 385.40	0.63
4.25 % Crystal Almond SARL -Reg- (MTN) 2019/2024	EUR	13 000 000		6 650 000	%	98.764	12 839 255.00	0.50
5.25 % CTC BondCo GmbH -Reg- (MTN) 2017/2025	EUR	2 000 000	4 600 000	2 600 000	%	97.968	1 959 350.00	0.08
1.875 % DEMIRE Deutsche Mittelstand Real Estate AG (MTN) 2019/2024	EUR	10 000 000		11 500 000	%	95.272	9 527 150.00	0.37
1.25 % Deutsche Boerse AG 2020/2047 * **	EUR	2 600 000	2 600 000		%	99.942	2 598 505.00	0.10
3.875 % Diocle Spa -Reg- (MTN) 2019/2026 *	EUR	2 740 000			%	98.934	2 710 805.30	0.11
7.00 % DKT Finance ApS (MTN) 2018/2023	EUR	15 000 000	1 890 000	4 890 000	%	99.904	14 985 675.00	0.58
3.00 % Dometic Group AB (MTN) 2018/2023 **	EUR	2 000 000			%	99.292	1 985 840.00	0.08
3.00 % Dometic Group AB (MTN) 2019/2026	EUR	9 400 000	400 000		%	95.214	8 950 116.00	0.35
2.50 % Dufry One BV (MTN) 2017/2024 **	EUR	1 000 000			%	84.193	841 930.00	0.03
2.00 % Dufry One BV (MTN) 2019/2027	EUR	5 030 000		1 000 000	%	78.407	3 943 872.10	0.15
2.375 % EC Finance PLC -Reg- (MTN) 2017/2022	EUR	8 000 000			%	91.605	7 328 400.00	0.28
4.496 % EDP - Energias de Portugal SA 2019/2079 *	EUR	4 700 000			%	106.54	5 007 403.50	0.19
1.75 % eircom Finance DAC (MTN) 2019/2024 **	EUR	8 000 000	2 860 000	3 000 000	%	95.6	7 648 040.00	0.30
3.50 % eircom Finance DAC (MTN) 2019/2026	EUR	4 000 000		2 000 000	%	100.752	4 030 080.00	0.16
3.00 % El Corte Ingles SA -Reg- (MTN) 2018/2024 **	EUR	13 500 000	1 510 000	2 000 000	%	98.318	13 272 930.00	0.51
6.375 % Ellaktor Value Plc -Reg- (MTN) 2019/2024 **	EUR	7 510 000	1 410 000	2 000 000	%	84.121	6 317 487.10	0.24
3.75 % ELM BV for Firmenich International SA 2020/ perpetual *	EUR	5 220 000	5 220 000		%	102.922	5 372 528.40	0.21
2.045 % EP Infrastructure AS (MTN) 2019/2028	EUR	5 850 000			%	97.287	5 691 289.50	0.22
2.875 % Equinix, Inc. (MTN) 2017/2025	EUR	14 730 000		2 000 000	%	101.782	14 992 562.26	0.58
2.875 % Equinix, Inc. (MTN) 2017/2026	EUR	3 000 000		1 970 000	%	102.001	3 060 030.00	0.12
2.875 % Equinix, Inc. (MTN) 2018/2025	EUR	8 090 000			%	101.92	8 245 368.45	0.32
4.25 % Evoca SpA -Reg- (MTN) 2019/2026 * **	EUR	6 000 000		5 260 000	%	85.808	5 148 450.00	0.20
3.125 % Faurecia SA (MTN) 2019/2026	EUR	2 000 000		5 650 000	%	98.178	1 963 560.00	0.08
1.875 % FCE Bank PLC (MTN) 2014/2021	EUR	4 000 000	4 000 000		%	98.01	3 920 400.00	0.15
1.528 % FCE Bank PLC (MTN) 2015/2020	EUR	16 000 000	16 000 000		%	99.482	15 917 040.00	0.62
1.134 % FCE Bank PLC (MTN) 2015/2022	EUR	4 000 000	4 000 000		%	96.551	3 862 040.00	0.15
1.66 % FCE Bank PLC (MTN) 2016/2021	EUR	15 000 000	15 000 000		%	98.838	14 825 625.00	0.58
0.086 % FCE Bank PLC (MTN) 2017/2020 *	EUR	2 000 000	2 000 000		%	99.576	1 991 530.00	0.08
0.869 % FCE Bank PLC (MTN) 2017/2021	EUR	6 500 000	6 500 000		%	96.655	6 282 575.00	0.24
4.75 % Fiat Chrysler Finance & Trade SA (MTN) 2014/2022	EUR	6 000 000		2 200 000	%	104.114	6 246 870.00	0.24
4.75 % Fire BC SpA -Reg- (MTN) 2018/2024 *	EUR	5 000 000	5 000 000		%	89.136	4 456 775.00	0.17
0.017 % Ford Motor Credit Co. LLC (MTN) 2018/2021 *	EUR	10 010 000	10 010 000		%	96.796	9 689 229.55	0.38
0.317 % Ford Motor Credit Co. LLC (MTN) 2018/2023 *	EUR	4 000 000	4 000 000		%	86.693	3 467 720.00	0.13
3.021 % Ford Motor Credit Co. LLC (MTN) 2019/2024	EUR	4 000 000	4 000 000		%	96.109	3 844 360.00	0.15
0.025 % Ford Motor Credit Co., LLC (MTN) 2018/2022 *	EUR	7 225 000	7 225 000		%	91.262	6 593 715.63	0.26
6.875 % Frigoglass Finance BV -Reg- (MTN) 2020/2025	EUR	9 920 000	9 920 000		%	69.133	6 857 993.60	0.27
5.375 % Galapagos SA/Luxembourg -Reg- (MTN) 2014/2021	EUR	302 600			%	0	0.30	0.00
5.125 % Garrett LX I Sarl / Garrett Borrowing LLC -Reg- (MTN) 2018/2026 **	EUR	12 300 000	300 000	1 000 000	%	82.375	10 132 125.00	0.39
0.281 % General Motors Financial Co., Inc. (MTN) 2017/2021 *	EUR	5 000 000	5 000 000		%	98.342	4 917 100.00	0.19
3.50 % Gestamp Funding Luxembourg SA -Reg- (MTN) 2016/2023	EUR	8 000 000	4 000 000		%	97.824	7 825 880.00	0.30
2.875 % Globalworth Real Estate Investments Ltd (MTN) 2017/2022	EUR	3 000 000		4 000 000	%	100.162	3 004 845.00	0.12
3.00 % Globalworth Real Estate Investments Ltd (MTN) 2018/2025	EUR	2 700 000		5 910 000	%	100.766	2 720 682.00	0.11
3.75 % Goodyear Dunlop Tires Europe BV -Reg- (MTN) 2015/2023	EUR	9 150 000			%	96.962	8 872 068.75	0.34
7.375 % Greif Nevada Holdings, Inc. SCS -Reg- (MTN) 2011/2021	EUR	1 038 000			%	105.128	1 091 233.83	0.04
3.20 % Grifols SA -Reg- (MTN) 2017/2025	EUR	13 002 000	1 702 000	1 000 000	%	100.073	13 011 491.46	0.50
1.625 % Grifols SA -Reg- (MTN) 2019/2025	EUR	2 000 000		1 580 000	%	97.92	1 958 410.00	0.08
3.25 % Grupo-Antolin Irausa SA -Reg- (MTN) 2017/2024	EUR	3 470 000	1 470 000		%	88.382	3 066 872.75	0.12
3.375 % Grupo-Antolin Irausa SA -Reg- (MTN) 2018/2026 **	EUR	1 000 000		1 000 000	%	85.18	851 795.00	0.03
3.248 % Heimstaden Bostad AB 2019/perpetual *	EUR	12 280 000		1 000 000	%	95.806	11 765 038.20	0.46
6.25 % Hema Bondco I BV -Reg- (MTN) 2017/2022 *	EUR	6 300 000		1 700 000	%	65.554	4 129 902.00	0.16
3.25 % Hornbach Baumarkt AG (MTN) 2019/2026	EUR	8 000 000		3 100 000	%	101.986	8 158 840.00	0.32
4.375 % House of Finance NV/The -Reg- (MTN) 2019/2026 **	EUR	6 500 000	1 500 000	1 800 000	%	88.15	5 729 717.50	0.22
9.25 % HT Troplast GmbH -Reg- (MTN) 2020/2025	EUR	10 980 000	10 980 000		%	102.525	11 257 245.00	0.44
2.875 % INEOS Finance PLC -Reg- (MTN) 2019/2026	EUR	4 000 000	4 000 000	9 180 000	%	95.745	3 829 800.00	0.15
5.375 % INEOS Group Holdings SA -Reg- (MTN) 2016/2024 **	EUR	6 000 000	4 000 000	6 600 000	%	98.338	5 900 250.00	0.23
4.875 % Inter Media and Communication SpA -Reg- (MTN) 2017/2022	EUR	7 266 160		1 046 965	%	96	6 975 513.60	0.27
6.50 % International Design Group SPA -Reg- (MTN) 2018/2025	EUR	16 500 000	1 000 000	500 000	%	93.336	15 400 357.50	0.60
3.50 % International Game Technology PLC (MTN) 2019/2026	EUR	2 210 000			%	95.061	2 100 848.10	0.08
4.75 % International Game Technology PLC -Reg- (MTN) 2015/2023	EUR	8 500 000	1 500 000	1 250 000	%	101.087	8 592 395.00	0.33
3.375 % Intertrust Group BV -Reg- (MTN) 2018/2025	EUR	16 000 000		2 000 000	%	100.31	16 049 600.00	0.62
3.50 % Intrum AB -Reg- (MTN) 2019/2026 **	EUR	4 000 000		1 470 000	%	88.002	3 520 100.00	0.14

DWS Invest Euro High Yield Corporates

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
3.00 % Intrum AB -Reg- (MTN) 2019/2027 **	EUR	6 000 000		1 510 000	%	84.115	5 046 900.00	0.20
2.75 % Intrum Justitia AB -Reg- (MTN) 2017/2022 **	EUR	3 012 500			%	95.329	2 871 786.13	0.11
3.50 % IQVIA, Inc. -Reg- (MTN) 2016/2024	EUR	12 710 000		1 000 000	%	101.884	12 949 456.40	0.50
2.875 % IQVIA, Inc. -Reg- (MTN) 2020/2028	EUR	5 750 000	5 750 000		%	99.653	5 730 047.50	0.22
3.00 % Iron Mountain, Inc. -Reg- (MTN) 2017/2025	EUR	2 000 000			%	98	1 960 010.00	0.08
3.625 % JAMES HARDIE INTL FIN (MTN) 2018/2026	EUR	8 000 000	3 000 000	1 610 000	%	102.437	8 194 960.00	0.32
3.00 % K+S AG (MTN) 2012/2022	EUR	5 600 000	5 600 000		%	93.575	5 240 200.00	0.20
4.125 % K+S AG (MTN) 2013/2021 **	EUR	10 850 000	10 850 000		%	98.804	10 720 234.00	0.42
5.50 % Kaefer Isoliertechnik GmbH & Co., KG -Reg- (MTN) 2018/2024 **	EUR	11 000 000	1 000 000	1 300 000	%	91.562	10 071 820.00	0.39
8.75 % Kirk Beauty One GmbH -Reg- (MTN) 2015/2023	EUR	6 000 000	1 000 000		%	50.912	3 054 690.00	0.12
6.75 % KME AG -Reg- (MTN) 2018/2023 **	EUR	26 000 000		2 000 000	%	69.746	18 133 960.00	0.70
5.00 % Kongsberg Actuation Systems BV -Reg- (MTN) 2018/2025 **	EUR	5 500 000			%	74.595	4 102 725.00	0.16
2.00 % Koninklijke KPN NV 2019/perpetual *	EUR	13 000 000		2 500 000	%	94.513	12 286 690.00	0.48
2.00 % Kraft Heinz Foods Co. (MTN) 2015/2023	EUR	5 100 000	5 100 000		%	101.492	5 176 117.50	0.20
2.25 % Kraft Heinz Foods Co. 2016/2028	EUR	3 000 000	3 000 000		%	98.984	2 969 520.00	0.12
5.25 % Kraton Polymers LLC Via Kraton Polymers Capital Corp. -Reg- (MTN) 2018/2026	EUR	7 621 000	1 750 000	1 129 000	%	102.272	7 794 111.02	0.30
3.75 % Kronos International, Inc. -Reg- (MTN) 2017/2025	EUR	17 000 000		5 000 000	%	98.324	16 714 995.00	0.65
4.00 % La Financiere Atalian SAS -Reg- (MTN) 2017/2024	EUR	6 010 000		2 000 000	%	75.49	4 536 918.95	0.18
5.125 % La Financiere Atalian SASU -Reg- (MTN) 2018/2025 **	EUR	7 830 000	2 000 000	1 000 000	%	75.568	5 916 974.40	0.23
3.125 % La Poste SA 2018/perpetual * **	EUR	7 000 000		2 300 000	%	103.146	7 220 185.00	0.28
4.125 % LHC3 PLC -Reg- (MTN) 2017/2024	EUR	5 000 000	1 560 000	1 100 000	%	100.562	5 028 125.00	0.19
6.25 % LHMC Finco Sarl (MTN) 2018/2023	EUR	16 500 000			%	91.376	15 076 957.50	0.58
3.875 % Lincoln Financing SARL -Reg- (MTN) 2019/2024 *	EUR	2 000 000			%	92.799	1 855 980.00	0.07
3.625 % LKQ European Holdings BV -Reg- (MTN) 2018/2026	EUR	3 000 000		1 720 000	%	101.998	3 059 925.00	0.12
3.875 % LKQ Italia Bondco SpA -Reg- (MTN) 2016/2024	EUR	1 500 000		1 000 000	%	103.898	1 558 470.00	0.06
3.25 % Loxam SAS (MTN) 2019/2025	EUR	6 500 000	4 000 000	2 150 000	%	91.913	5 974 345.00	0.23
5.75 % Loxam SAS (MTN) 2019/2027	EUR	5 271 000		8 729 000	%	79.596	4 195 478.81	0.16
3.50 % Loxam SAS -Reg- (MTN) 2016/2023	EUR	8 155 000	2 000 000		%	96.222	7 846 904.10	0.30
3.50 % Loxam SAS -Reg- (MTN) 2017/2022 **	EUR	4 000 000			%	98.187	3 927 480.00	0.15
4.25 % Loxam SAS -Reg- (MTN) 2017/2024 **	EUR	2 000 000			%	95.7	1 914 000.00	0.07
6.00 % Loxam SAS -Reg- (MTN) 2017/2025 **	EUR	7 170 000			%	86.032	6 168 530.25	0.24
2.875 % Loxam SAS -Reg- (MTN) 2019/2026	EUR	4 000 000	4 000 000		%	86.431	3 457 240.00	0.13
5.00 % LSF10 Wolverine Investments SCA -Reg- (MTN) 2018/2024 **	EUR	2 340 000			%	99.17	2 320 578.00	0.09
7.75 % LSF9 Balta Issuer SARL -Reg- (MTN) 2015/2022	EUR	5 135 400			%	65.287	3 352 774.28	0.13
6.125 % Maxeda Diy Holding BV -Reg- (MTN) 2017/2022 **	EUR	16 532 000	7 532 000	3 000 000	%	92.342	15 265 896.78	0.59
5.50 % Mobilux Finance SAS -Reg- (MTN) 2016/2024 **	EUR	6 700 000	1 500 000		%	95.574	6 403 491.50	0.25
7.75 % Moby SpA -Reg- (MTN) 2016/2023	EUR	18 000 000			%	21.04	3 787 110.00	0.15
9.50 % Monitchem HoldCo 2 SA -Reg- (MTN) 2019/2026 **	EUR	11 000 000			%	100.552	11 060 665.00	0.43
5.25 % Monitchem HoldCo 3 SA -Reg- (MTN) 2019/2025	EUR	6 000 000		7 310 000	%	101.882	6 112 920.00	0.24
7.00 % Motion Finco Sarl -Reg- (MTN) 2020/2025	EUR	5 470 000	5 470 000		%	103.05	5 636 807.65	0.22
4.00 % MPT Operating Partnership LP Via MPT Finance Corp. (MTN) 2015/2022	EUR	2 500 000		3 590 000	%	104.642	2 616 037.50	0.10
2.50 % Mytilineos Financial Partners SA (MTN) 2019/2024	EUR	10 320 000			%	100.5	10 371 600.00	0.40
7.125 % NAK Naftogaz Ukraine via Kondor Finance PLC (MTN) 2019/2024	EUR	9 526 000	3 526 000		%	98.006	9 336 051.56	0.36
4.125 % Naturgy Finance BV 2014/2049 *	EUR	10 000 000			%	102.918	10 291 750.00	0.40
3.375 % Naturgy Finance BV 2015/2049 *	EUR	5 800 000		1 000 000	%	100.748	5 843 413.00	0.23
6.50 % Naviera Armas SA -Reg- (MTN) 2016/2023 *	EUR	11 000 000		5 100 000	%	56.462	6 210 875.00	0.24
4.25 % Naviera Armas SA -Reg- (MTN) 2017/2024 *	EUR	5 000 000		3 000 000	%	55.024	2 751 200.00	0.11
3.625 % Netflix, Inc. (MTN) 2017/2027	EUR	23 080 000	2 000 000	7 000 000	%	104.452	24 107 637.00	0.94
4.625 % Netflix, Inc. 2018/2029	EUR	17 000 000	3 000 000		%	111.286	18 918 705.00	0.73
3.625 % Netflix, Inc. 2019/2030	EUR	4 000 000		2 380 000	%	103.02	4 120 800.00	0.16
3.875 % Netflix, Inc. -Reg- (MTN) 2019/2029	EUR	6 900 000	5 900 000	1 000 000	%	105.28	7 264 320.00	0.28
3.00 % Netflix, Inc. -Reg- (MTN) 2020/2025	EUR	2 660 000	2 660 000		%	103.205	2 745 253.00	0.11
1.75 % Nexi SpA (MTN) 2019/2024	EUR	3 000 000		1 620 000	%	97.676	2 930 265.00	0.11
3.75 % NH Hotel Group SA -Reg- (MTN) 2016/2023 **	EUR	8 713 308	3 596 825		%	90.592	7 893 560.44	0.31
7.25 % Nidda BondCo GmbH -Reg- (MTN) 2018/2025 **	EUR	4 000 000	1 000 000		%	102.766	4 110 620.00	0.16
3.50 % Nidda Healthcare Holding GmbH -Reg- (MTN) 2017/2024 **	EUR	8 000 000	6 000 000		%	98.821	7 905 680.00	0.31
7.00 % Nitrogenmuvek Vegyipari Zrt -Reg- (MTN) 2018/2025	EUR	18 210 000			%	90.537	16 486 787.70	0.64
3.125 % Nokia Oyj (MTN) 2020/2028 **	EUR	1 880 000	1 880 000		%	103.438	1 944 643.80	0.08
3.25 % Nomad Foods Bondco PLC -Reg- (MTN) 2017/2024 **	EUR	3 125 000	1 125 000		%	101.075	3 158 593.75	0.12
4.50 % Norican A/S (MTN) 2017/2023 **	EUR	4 000 000	4 000 000		%	73.024	2 920 980.00	0.11
8.00 % Novasep Holding SA 2016/2019	EUR	472 000			%	95.668	451 555.32	0.02
5.25 % Novem Group GmbH -Reg- (MTN) 2019/2024 *	EUR	16 346 000	2 346 000		%	94.265	15 408 556.90	0.60
4.75 % Obrascon Huarte Lain SA (MTN) 2014/2022	EUR	5 000 000			%	54.576	2 728 825.00	0.11
3.125 % OCI NV -Reg- (MTN) 2019/2024 **	EUR	15 000 000		4 230 000	%	97.954	14 693 025.00	0.57
3.125 % OI European Group BV -Reg- (MTN) 2016/2024 **	EUR	4 000 000			%	98.808	3 952 340.00	0.15
5.00 % Orange SA 2014/2049 * **	EUR	3 000 000		4 000 000	%	116.12	3 483 615.00	0.14
3.50 % Orano SA (MTN) 2010/2021	EUR	1 500 000		500 000	%	101.298	1 519 477.50	0.06
3.25 % Orano SA (MTN) 2013/2020	EUR	3 100 000			%	100.583	3 118 073.00	0.12
3.375 % Orano SA (MTN) 2019/2026	EUR	1 000 000		3 000 000	%	100.654	1 006 535.00	0.04
4.00 % Paprec Holding SA -Reg- (MTN) 2018/2025	EUR	11 000 000		3 000 000	%	90.555	9 961 050.00	0.39
5.50 % Parts Europe SA -Reg- 2019/2022 *	EUR	4 640 000			%	97	4 500 800.00	0.17

DWS Invest Euro High Yield Corporates

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
3.50 % Peach Property Finance GmbH -Reg- 2019/2023	EUR	15 000 000	4 210 000	1 500 000	%	99.784	14 967 525.00	0.58
1.875 % Petroleos Mexicanos (MTN) 2015/2022	EUR	2 000 000	2 000 000		%	93.542	1 870 850.00	0.07
1.99 % Petroleos Mexicanos (MTN) 2018/2023 *	EUR	8 610 000	8 610 000		%	87.582	7 540 853.25	0.29
3.125 % Petroleos Mexicanos -Reg- (MTN) 2013/2020	EUR	2 380 000	2 380 000		%	99.254	2 362 245.20	0.09
3.625 % Piaggio & C SpA -Reg- (MTN) 2018/2025	EUR	3 000 000			%	99.428	2 982 825.00	0.12
5.375 % Platin 1426 GmbH -Reg- (MTN) 2017/2023 **	EUR	11 877 000		3 323 000	%	93.576	11 113 962.14	0.43
6.875 % Platin 1426 GmbH -Reg- (MTN) 2018/2023	EUR	7 500 000			%	97.39	7 304 250.00	0.28
3.75 % Playtech Plc (MTN) 2018/2023	EUR	11 000 000	4 570 000	1 000 000	%	99.007	10 890 770.00	0.42
4.00 % Polygon AB (MTN) 2018/2023 **	EUR	10 300 000			%	99.5	10 248 500.00	0.40
3.50 % PPF Telecom Group BV (MTN) 2020/2024	EUR	6 790 000	6 790 000		%	102.206	6 939 753.45	0.27
3.50 % PPF Telecom Group BV 2020/2024	EUR	4 900 000	4 900 000		%	101.981	4 997 069.00	0.19
3.25 % Pro-Gest SpA -Reg- (MTN) 2017/2024	EUR	21 948 000			%	68.638	15 064 777.98	0.58
3.00 % ProGroup AG -Reg- (MTN) 2018/2026 **	EUR	15 500 000	1 290 000	6 790 000	%	97.215	15 068 325.00	0.58
3.50 % Prokon Regenerative Energien eG 2016/2030	EUR	11 274 544		4 516 024	%	95.36	10 751 404.75	0.42
2.00 % Q-Park Holding I BV -Reg- (MTN) 2020/2026 *	EUR	2 850 000	2 850 000		%	94.5	2 693 250.00	0.10
2.00 % Q-Park Holding I BV -Reg- (MTN) 2020/2027	EUR	5 970 000	5 970 000		%	92	5 492 400.00	0.21
5.875 % Quatrim SASU -Reg- (MTN) 2019/2024	EUR	4 210 000	1 000 000	1 000 000	%	102.673	4 322 533.30	0.17
3.25 % Quintiles IMS, Inc. -Reg- (MTN) 2017/2025	EUR	2 000 000	2 000 000		%	100.949	2 018 980.00	0.08
6.875 % Radisson Hotel Holdings AB -Reg- (MTN) 2018/2023	EUR	10 000 000	1 760 000		%	96.428	9 642 750.00	0.37
6.375 % Raffinerie Heide GmbH -Reg- (MTN) 2017/2022 **	EUR	15 380 000		800 000	%	69.716	10 722 243.90	0.42
3.25 % RCS & RDS SA -Reg- (MTN) 2020/2028 **	EUR	3 500 000	3 500 000		%	94.334	3 301 690.00	0.13
6.875 % Refinitiv US Holdings, Inc. -Reg- (MTN) 2018/2026	EUR	11 000 000	1 000 000	5 000 000	%	106.612	11 727 375.00	0.45
4.50 % Refinitiv US Holdings, Inc. -Reg- (MTN) 2018/2026	EUR	9 140 000			%	104.498	9 551 162.90	0.37
4.875 % Reuters Orano SA 2009/2024	EUR	12 250 000		2 000 000	%	109.236	13 381 471.25	0.52
2.625 % Rexel SA (MTN) 2017/2024	EUR	1 500 000			%	99.852	1 497 787.50	0.06
2.75 % Rexel SA (MTN) 2019/2026	EUR	1 500 000		6 670 000	%	99.608	1 494 127.50	0.06
6.75 % Rossini Sarl -Reg- (MTN) 2018/2025	EUR	16 390 000		1 000 000	%	107.09	17 551 969.05	0.68
5.625 % Rubis Terminal Infra SAS -Reg- (MTN) 2020/2025	EUR	4 950 000	4 950 000		%	104.074	5 151 687.75	0.20
3.75 % Salini Impregilo SpA (MTN) 2016/2021 **	EUR	6 410 000	2 000 000		%	100.038	6 412 467.85	0.25
1.75 % Salini Impregilo SpA (MTN) 2017/2024 **	EUR	7 000 000	2 000 000		%	88.479	6 193 530.00	0.24
3.625 % Salini Impregilo SpA (MTN) 2020/2027 **	EUR	8 295 000	8 295 000		%	85.312	7 076 588.93	0.27
4.625 % Samhallsbyggnadsbolaget i Norden AB 2019/ perpetual *	EUR	18 700 000	700 000	2 000 000	%	101.102	18 906 167.50	0.73
2.624 % Samhallsbyggnadsbolaget i Norden AB 2020/ perpetual *	EUR	1 000 000	1 460 000	460 000	%	92.329	923 290.00	0.04
3.50 % Samsonite Finco Sarl -Reg- (MTN) 2018/2026 **	EUR	10 000 000	430 000		%	87.482	8 748 200.00	0.34
5.75 % Sarens Finance Co. NV (MTN) 2020/2027	EUR	3 000 000	3 000 000		%	78.996	2 369 865.00	0.09
4.25 % SASU Newco SAB 20 SAS -Reg- (MTN) 2017/2024	EUR	4 267 000		4 233 000	%	94.128	4 016 463.10	0.16
4.125 % Sazka Group AS -Reg- (MTN) 2019/2024	EUR	13 000 000	1 000 000	4 890 000	%	97.277	12 646 010.00	0.49
3.875 % Sazka Group AS -Reg- (MTN) 2020/2027	EUR	6 996 000	6 996 000		%	90.468	6 329 176.26	0.25
6.375 % Schoeller Packaging BV -Reg- (MTN) 2019/2024	EUR	20 700 000	6 700 000	3 790 000	%	97.002	20 079 517.50	0.78
5.625 % SES SA 2016/2049 *	EUR	8 000 000		3 070 000	%	103.121	8 249 680.00	0.32
3.00 % SGL Carbon SE (MTN) 2018/2023	EUR	8 500 000	3 000 000		%	69.554	5 912 047.50	0.23
4.625 % SGL Carbon SE (MTN) 2019/2024 **	EUR	10 000 000		2 000 000	%	79.625	7 962 500.00	0.31
2.125 % SIG Combibloc PurchaseCo Sarl -Reg- (MTN) 2020/2025	EUR	5 200 000	5 200 000		%	101.986	5 303 246.00	0.21
2.375 % Smurfit Kappa Acquisitions -Reg- (MTN) 2017/2024 **	EUR	1 000 000	1 000 000		%	102.572	1 025 715.00	0.04
1.50 % Smurfit Kappa Treasury ULC (MTN) 2019/2027	EUR	2 000 000		5 250 000	%	96.02	1 920 390.00	0.07
4.00 % SoftBank Group Corp. (MTN) 2018/2023	EUR	7 000 000		2 000 000	%	101.414	7 098 980.00	0.28
5.00 % SoftBank Group Corp. (MTN) 2018/2028	EUR	2 000 000		9 000 000	%	104.115	2 082 300.00	0.08
5.869 % Solvay Finance SA 2015/2049 * **	EUR	13 000 000			%	109.654	14 255 020.00	0.55
4.25 % Solvay SA 2018/perpetual *	EUR	2 700 000			%	103.546	2 795 728.50	0.11
2.875 % SPCM SA -Reg- (MTN) 2015/2023	EUR	6 000 000	2 000 000	1 100 000	%	99.523	5 971 380.00	0.23
5.75 % Summer BC Holdco B SARL -Reg- (MTN) 2019/2026 **	EUR	19 500 000		2 500 000	%	95.751	18 671 445.00	0.72
9.00 % Summer BidCo BV -Reg- (MTN) 2019/2025 *	EUR	3 146 250	146 250		%	94.566	2 975 267.04	0.12
9.00 % Summer BidCo BV -Reg- (MTN) 2020/2025 *	EUR	6 776 959	6 776 959		%	93.634	6 345 571.86	0.25
2.00 % Summit Germany Ltd -144A- (MTN) 2018/2025	EUR	7 000 000		2 000 000	%	92.324	6 462 680.00	0.25
2.00 % Summit Properties Ltd -Reg- (MTN) 2018/2025	EUR	500 000			%	92.316	461 580.00	0.02
6.00 % Superior Industries International, Inc. -Reg- (MTN) 2017/2025 **	EUR	4 000 000			%	83.48	3 339 180.00	0.13
4.75 % Synlab Bondco PLC -Reg- (MTN) 2020/2025 * **	EUR	11 050 000	11 050 000		%	100.234	11 075 801.75	0.43
3.875 % Synthomer PLC -Reg- (MTN) 2020/2025	EUR	8 620 000	8 620 000		%	101.468	8 746 584.70	0.34
5.375 % Takko Luxembourg 2 SCA -Reg- (MTN) 2017/2023	EUR	5 000 000	1 000 000		%	54.868	2 743 425.00	0.11
5.375 % Takko Luxembourg 2 SCA -Reg- (MTN) 2017/2023 * **	EUR	8 000 000	5 000 000		%	54.15	4 332 040.00	0.17
5.625 % TAP-Transportes Aereos Portugueses SGPS SA -Reg- (MTN) 2019/2024	EUR	6 000 000		2 200 000	%	69.201	4 152 060.00	0.16
5.00 % TDC A/S (MTN) 2012/2022	EUR	1 000 000			%	104.484	1 044 840.00	0.04
2.00 % Techem Verwaltungsgesellschaft 675 mbH -Reg- (MTN) 2020/2025	EUR	10 290 000	10 290 000		%	95.734	9 850 977.15	0.38
3.875 % Tele Columbus AG -Reg- (MTN) 2018/2025	EUR	2 690 000	2 690 000	1 500 000	%	93.548	2 516 427.75	0.10
7.75 % Telecom Italia Finance SA (MTN) 2003/2033	EUR	11 855 000	1 000 000		%	140.406	16 645 072.03	0.65
2.50 % Telecom Italia SpA (MTN) 2017/2023	EUR	5 180 000		1 000 000	%	102.1	5 288 754.10	0.21
5.25 % Telecom Italia SpA/Milano (MTN) 2010/2022	EUR	5 000 000	1 000 000		%	106.47	5 323 525.00	0.21
2.875 % Telecom Italia SpA/Milano (MTN) 2018/2026	EUR	8 140 000			%	101.138	8 232 633.20	0.32
4.00 % Telecom Italia SpA/Milano (MTN) 2019/2024	EUR	8 410 000			%	104.87	8 819 567.00	0.34
2.75 % Telecom Italia SpA/Milano (MTN) 2019/2025	EUR	550 000			%	100.652	553 586.00	0.02

DWS Invest Euro High Yield Corporates

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
5.875 % Telefonica Europe BV 2014/2049 *	EUR	37 100 000	9 400 000		%	108.166	40 129 586.00	1.56
3.875 % Telefonica Europe BV 2018/perpetual *	EUR	4 900 000			%	100.218	4 910 706.50	0.19
4.375 % Telefonica Europe BV 2019/perpetual * **	EUR	7 000 000	2 000 000	2 000 000	%	103.466	7 242 655.00	0.28
3.50 % Telenet Finance Luxembourg Notes Sarl -Reg- 2017/2028	EUR	10 500 000		1 000 000	%	101.794	10 688 422.50	0.41
5.00 % Tendam Brands SAU -Reg- (MTN) 2017/2024 **	EUR	5 400 000			%	87.262	4 712 121.00	0.18
5.25 % Tendam Brands SAU -Reg- (MTN) 2017/2024 *	EUR	4 000 000			%	87.092	3 483 700.00	0.14
4.875 % Tenneco, Inc. -Reg- (MTN) 2017/2022	EUR	8 000 000			%	95.54	7 643 240.00	0.30
5.00 % Tenneco, Inc. -Reg- (MTN) 2017/2024 **	EUR	1 850 000			%	92.22	1 706 079.25	0.07
2.995 % TenneT Holding BV 2017/perpetual *	EUR	2 690 000			%	103.577	2 786 221.30	0.11
1.125 % Teollisuuden Voima Oyj (MTN) 2019/2026	EUR	8 000 000			%	92.922	7 433 760.00	0.29
4.125 % Tereos Finance Groupe I SA (MTN) 2016/2023	EUR	5 000 000			%	86.984	4 349 225.00	0.17
1.25 % Teva Pharmaceutical Finance Netherlands II BV (MTN) 2015/2023	EUR	2 000 000	2 000 000		%	93.34	1 866 790.00	0.07
1.125 % Teva Pharmaceutical Finance Netherlands II BV (MTN) 2016/2024	EUR	30 000 000			%	87.941	26 382 300.00	1.02
4.50 % Teva Pharmaceutical Finance Netherlands II BV (MTN) 2018/2025 **	EUR	3 500 000	1 000 000		%	99.738	3 490 830.00	0.14
1.875 % Teva Pharmaceutical Finance Netherlands II BV 2015/2027	EUR	11 000 000		2 000 000	%	84.776	9 325 360.00	0.36
0.375 % Teva Pharmaceutical Finance Netherlands II BV 2016/2020 **	EUR	7 894 871	6 021 175	2 364 420	%	99.83	7 881 409.97	0.31
1.625 % Teva Pharmaceutical Finance Netherlands II BV 2016/2028	EUR	3 000 000		2 000 000	%	81.718	2 451 555.00	0.10
6.00 % Teva Pharmaceutical Finance Netherlands II BV -Reg- (MTN) 2019/2025	EUR	2 740 000			%	105.914	2 902 043.60	0.11
1.75 % thyssenkrupp AG (MTN) 2015/2020	EUR	3 302 000	3 302 000		%	99.51	3 285 820.20	0.13
2.75 % thyssenkrupp AG (MTN) 2016/2021	EUR	2 000 000	2 000 000		%	99.826	1 996 510.00	0.08
1.375 % Thyssenkrupp AG (MTN) 2017/2022	EUR	11 000 000	2 000 000		%	97.365	10 710 150.00	0.42
1.875 % thyssenkrupp AG (MTN) 2019/2023	EUR	24 000 000	7 000 000		%	96.408	23 138 040.00	0.90
2.875 % thyssenkrupp AG (MTN) 2019/2024	EUR	13 000 000	2 300 000	3 000 000	%	96.557	12 552 410.00	0.49
2.375 % Titan Global Finance PLC (MTN) 2017/2024 **	EUR	4 970 000			%	100.876	5 013 512.35	0.19
7.50 % Trafigura Group Pte Ltd 2019/perpetual *	EUR	6 299 000			%	95.424	6 010 757.76	0.23
6.50 % Transcom Holding AB (MTN) 2018/2023	EUR	12 500 000			%	90.99	11 373 750.00	0.44
3.75 % Trivium Packaging Finance BV -Reg- (MTN) 2019/2026 *	EUR	3 000 000	1 000 000	1 890 000	%	97.037	2 911 110.00	0.11
3.25 % UGI International LLC -Reg- (MTN) 2018/2025	EUR	8 000 000		4 000 000	%	98.098	7 847 800.00	0.30
5.75 % Unilabs Subholding AB -Reg- (MTN) 2017/2025	EUR	4 610 000	1 800 000		%	99.35	4 580 058.05	0.18
4.875 % United Group BV -Reg- (MTN) 2017/2024	EUR	2 000 000	2 000 000		%	99.51	1 990 200.00	0.08
3.125 % United Group BV -Reg- (MTN) 2020/2026	EUR	7 900 000	7 900 000		%	94.793	7 488 647.00	0.29
3.75 % Unitymedia GmbH -Reg- 2015/2027	EUR	6 055 000	3 055 000		%	101.956	6 173 405.53	0.24
4.00 % UPCB Finance IV Ltd -Reg- 2015/2027	EUR	12 780 000			%	101.198	12 933 168.30	0.50
3.625 % UPCB Finance VII Ltd -Reg- 2017/2029	EUR	11 000 000		1 625 000	%	97.904	10 769 440.00	0.42
4.125 % Vallourec SA (MTN) 2017/2022	EUR	15 619 630			%	59.993	9 370 644.48	0.36
6.625 % Vallourec SA -Reg- (MTN) 2017/2022 **	EUR	1 160 000	4 000 000	7 840 000	%	63.722	739 175.20	0.03
6.375 % Vallourec SA -Reg- (MTN) 2018/2023 **	EUR	4 500 000			%	60.797	2 735 865.00	0.11
5.75 % Verisure Midholding AB -Reg- (MTN) 2017/2023	EUR	8 625 000			%	100.532	8 670 885.00	0.34
5.25 % Victoria PLC -Reg- (MTN) 2019/2024 **	EUR	11 110 000	11 110 000		%	95.062	10 561 388.20	0.41
4.00 % Viridian Group FinanceCo PLC Via Viridian Power and Energy -Reg- (MTN) 2017/2025 **	EUR	2 800 000			%	97.422	2 727 802.00	0.11
3.00 % Vivion Investments Sarl (MTN) 2019/2024	EUR	24 000 000	3 500 000	2 300 000	%	91.808	22 033 920.00	0.85
4.20 % Vodafone Group PLC 2018/2078 * **	EUR	1 000 000			%	108.68	1 086 800.00	0.04
3.875 % Volkswagen International Finance NV 2017/ perpetual *	EUR	8 000 000		3 000 000	%	99.887	7 990 960.00	0.31
4.625 % Volkswagen International Finance NV 2018/ perpetual *	EUR	8 000 000		3 300 000	%	104.091	8 327 280.00	0.32
3.50 % Volkswagen International Finance NV 2020/ perpetual *	EUR	5 700 000	5 700 000		%	98.812	5 632 312.50	0.22
2.50 % VZ Vendor Financing BV (MTN) 2019/2024	EUR	13 160 000			%	98.198	12 922 856.80	0.50
2.875 % WEPA Hygieneprodukte GmbH -Reg- (MTN) 2019/2026 *	EUR	9 000 000	2 140 000		%	98.023	8 822 070.00	0.34
2.875 % WEPA Hygieneprodukte GmbH -Reg- (MTN) 2019/2027	EUR	5 610 000	1 500 000		%	98.22	5 510 170.05	0.21
2.75 % Wienerberger AG (MTN) 2020/2025	EUR	9 400 000	9 400 000		%	101.725	9 562 150.00	0.37
2.75 % WMG Acquisition Corp. -Reg- (MTN) 2020/2028	EUR	8 680 000	8 680 000		%	101.672	8 825 086.20	0.34
3.00 % ZF Europe Finance BV (MTN) 2019/2029	EUR	4 000 000		4 600 000	%	89.992	3 599 660.00	0.14
2.75 % ZF North America Capital, Inc. (MTN) 2015/2023	EUR	2 000 000	2 000 000		%	99.696	1 993 930.00	0.08
3.375 % Ziggo Bond Co. BV -Reg- (MTN) 2020/2030	EUR	7 560 000	7 560 000		%	94.538	7 147 072.80	0.28
4.25 % Ziggo Secured Finance BV -Reg- 2016/2027	EUR	1 350 000		150 000	%	103.425	1 396 237.50	0.05
6.75 % Arqiva Broadcast Finance PLC (MTN) 2018/2023	GBP	11 110 000	2 000 000		%	104.07	12 689 257.73	0.49
4.125 % B&M European Value Retail SA -Reg- (MTN) 2017/2022	GBP	1 000 000		1 000 000	%	100.308	1 100 854.73	0.04
5.50 % Boparan Finance PLC -Reg- (MTN) 2014/2021	GBP	3 225 000	3 225 000		%	91.443	3 236 508.78	0.13
4.25 % CPUK Finance Ltd -Reg- (MTN) 2017/2022	GBP	3 300 000	3 300 000		%	96.111	3 480 836.63	0.13
3.25 % FCE Bank PLC (MTN) 2013/2020	GBP	2 000 000	2 000 000		%	99.557	2 185 236.28	0.08
3.25 % Pinewood Finance Co., Ltd -Reg- (MTN) 2019/2025	GBP	6 000 000	1 450 000	3 500 000	%	98.89	6 511 820.61	0.25
7.75 % Shop Direct Funding PLC -Reg- (MTN) 2017/2022 **	GBP	7 000 000			%	91.748	7 048 373.08	0.27
3.875 % TalkTalk Telecom Group PLC (MTN) 2020/2025 **	GBP	500 000	5 450 000	4 950 000	%	96.812	531 246.16	0.02
6.875 % TDC A/S (MTN) 2011/2023 *	GBP	6 200 000	5 000 000		%	107.536	7 317 119.59	0.28
5.875 % Telecom Italia SpA/Milano (MTN) 2006/2023	GBP	14 000 000	3 000 000		%	108.388	16 653 589.17	0.65
5.00 % Virgin Media Secured Finance PLC -Reg- (MTN) 2017/2027	GBP	1 722 000	722 000		%	104.286	1 970 869.39	0.08

DWS Invest Euro High Yield Corporates

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
6.25 % Virgin Media Secured Finance PLC -Reg- 2014/2029	GBP	3 600 000	3 600 000		%	105.944	4 185 771.07	0.16
4.875 % Virgin Media Secured Finance PLC -Reg- 2015/2027	GBP	2 000 000			%	104.627	2 296 520.75	0.09
4.25 % Virgin Media Secured Finance PLC -Reg- 2019/2030	GBP	6 640 000			%	99.348	7 239 717.62	0.28
3.813 % Ford Motor Credit Co., LLC 2018/2021	USD	3 000 000	3 000 000		%	98.825	2 645 327.84	0.10
10.00 % Medya Holding International Ltd 1996/2049	USD	2 500 000			%	0	2.23	0.00
5.25 % MPT Operating Partnership LP Via MPT Finance Corp. (MTN) 2016/2026	USD	700 000			%	104.202	650 830.06	0.03
5.25 % OCI NV -Reg- (MTN) 2019/2024 **	USD	3 000 000	3 000 000		%	96.452	2 581 794.46	0.10
4.875 % Samvardhana Motherson Automotive Systems Group BV (MTN) 2016/2021	USD	2 070 000			%	98.27	1 815 034.71	0.07
5.303 % Telecom Italia SpA/Milano (MTN) 2014/2024	USD	3 000 000			%	105.284	2 818 234.44	0.11
3.65 % Teva Pharmaceutical Finance IV BV (MTN) 2011/2021	USD	2 000 000	2 000 000		%	99.036	1 767 326.15	0.07
6.25 % Vodafone Group PLC 2018/2078 * **	USD	6 000 000			%	107.535	5 756 950.75	0.22
Securities admitted to or included in organized markets							**121 896 554.79**	**4.73**
Interest-bearing securities								
4.375 % Ball Corp. 2015/2023 **	EUR	6 500 000		500 000	%	108.57	7 057 082.50	0.27
1.00 % Ford Motor Credit Co. LLC (MTN) 2017/2021 *	EUR	4 730 000	4 730 000		%	94.302	4 460 508.25	0.17
4.326 % Galapagos SA/Luxembourg -Reg- (MTN) 2014/2021 *	EUR	200 000		270 000	%	0	0.20	0.00
3.625 % Getlink SE (MTN) 2018/2023	EUR	2 000 000		5 000 000	%	101.938	2 038 760.00	0.08
6.25 % OMV AG 2015/2049 * **	EUR	4 000 000		5 090 000	%	117.596	4 703 820.00	0.18
4.50 % Repsol International Finance BV 2015/2075 *	EUR	3 000 000		7 000 000	%	104.262	3 127 875.00	0.12
3.10 % Vodafone Group PLC 2018/2079 *	EUR	5 000 000	2 500 000		%	100.309	5 015 450.00	0.19
4.875 % Vodafone Group PLC 2018/2078 * **	GBP	1 000 000			%	104.388	1 145 637.40	0.04
5.50 % Barry Callebaut Services NV -144A- (MTN) 2013/2023	USD	1 183 000			%	108.113	1 141 179.83	0.04
11.50 % Carnival Corp. -144A- 2020/2023	USD	5 845 000	5 845 000		%	106.482	5 553 312.84	0.22
7.375 % Cemex SAB de CV -Reg- (MTN) 2020/2027 **	USD	2 500 000	2 500 000		%	102.118	2 277 895.17	0.09
9.375 % DKT Finance ApS -144A- (MTN) 2018/2023	USD	2 000 000			%	101.117	1 804 453.09	0.07
6.25 % International Game Technology PLC -144A- (MTN) 2015/2022	USD	891 000		659 000	%	101.85	809 711.23	0.03
5.25 % International Game Technology PLC -144A- (MTN) 2020/2029	USD	1 200 000	1 200 000		%	97.927	1 048 516.14	0.04
5.00 % Iron Mountain, Inc. -144A- (MTN) 2020/2028	USD	1 330 000	1 330 000		%	98.759	1 171 978.78	0.05
3.875 % Kraft Heinz Foods Co. -144A- (MTN) 2020/2027	USD	1 500 000	1 500 000		%	104.4	1 397 285.85	0.05
7.125 % Kraft Heinz Foods Co. 2009/2039	USD	3 326 000	3 326 000		%	125.751	3 731 858.05	0.15
4.625 % Kraft Heinz Foods Co. 2018/2029	USD	5 000 000	8 000 000	3 000 000	%	107.868	4 812 337.39	0.19
0.00 % Nyrstar Holding PLC (MTN) 2019/2026	USD	8 014 000	2 000 000		%	62.979	4 503 358.51	0.18
5.35 % Petroleos Mexicanos (MTN) 2018/2028 *	USD	3 000 000	3 000 000		%	83.39	2 232 180.23	0.09
6.49 % Petroleos Mexicanos -144A- (MTN) 2019/2027	USD	5 000 000	5 000 000		%	90.7	4 046 399.10	0.16
6.84 % Petroleos Mexicanos -144A- 2019/2030	USD	24 000 000	24 000 000		%	87.008	18 631 994.87	0.72
6.625 % Petroleos Mexicanos 2006/2035	USD	10 000 000	10 000 000		%	80.868	7 215 528.17	0.28
10.875 % Royal Caribbean Cruises Ltd -144A- 2020/2023	USD	4 500 000	7 510 000	3 010 000	%	101.626	4 080 436.59	0.16
7.50 % Sappi Papier Holding GmbH -144A- 2002/2032	USD	500 000			%	85.442	381 184.63	0.02
5.50 % Telenet Finance Luxembourg Notes Sarl -144A- 2017/2028	USD	3 000 000	3 000 000		%	104.608	2 800 112.64	0.11
7.00 % Vodafone Group PLC 2019/2079 *	USD	5 000 000			%	116.39	5 192 484.76	0.20
4.75 % ZF North America Capital, Inc. -144A- (MTN) 2015/2025	USD	24 165 000	24 165 000		%	99.786	21 515 213.57	0.83
Unlisted securities							**17 987 972.24**	**0.70**
Interest-bearing securities								
8.00 % Altice France Holding SA -144A- (MTN) 2020/2027	EUR	3 500 000	3 500 000		%	105.85	3 704 767.50	0.14
12.00 % Cammell Laird Holdings PLC -Reg- (MTN) 2000/2010	EUR	13 250 000			%	0	13.25	0.00
4.375 % Panther BF Aggregator 2 LP Via Panther Finance Co., Inc. -Reg- (MTN) 2019/2026 **	EUR	4 000 000			%	111.326	3 973 280.00	0.16
4.125 % Virgin Media Secured Finance PLC -Reg- (MTN) 2020/2030	GBP	9 510 000	9 510 000		%	98.782	10 309 911.49	0.40
Total securities portfolio							**2 476 017 734.29**	**96.06**
Derivatives (Minus signs denote short positions)								
Derivatives on individual securities							**15.00**	**0.00**
Warrants on securities								
Equity warrants								
Novasep Holding 31/05/2019	Count	150 000			EUR	0	15.00	0.00

DWS Invest Euro High Yield Corporates

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Currency derivatives							**559 956.98**	**0.02**
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
SEK/EUR 0.5 million							212.44	0.00
Closed positions								
CHF/EUR 1 million							5 926.12	0.00
USD/EUR 34.5 million							134 135.70	0.01
Forward currency transactions (short)								
Open positions								
EUR/CHF 9.6 million							8 526.34	0.00
EUR/GBP 83.2 million							554 725.13	0.02
EUR/USD 102.3 million							-143 568.75	-0.01
Cash at bank							**79 884 265.67**	**3.10**
Demand deposits at Depositary								
EUR deposits	EUR						70 701 259.15	2.74
Deposits in other EU/EEA currencies								
British pound	GBP	2 248 374					2 467 545.89	0.10
Swedish krona	SEK	249 535					23 819.13	0.00
Deposits in non-EU/EEA currencies								
Swiss franc	CHF	104 346					97 999.15	0.00
U.S. dollar	USD	7 389 822					6 593 642.35	0.26
Time deposits								
EUR deposits (Norddeutsche Landesbank, Hanover)	EUR						76 550 000.00	2.76
Other assets							**44 515 367.78**	**1.72**
Prepaid placement fee ***							128 167.97	0.00
Interest receivable							33 327 469.45	1.29
Receivables from exceeding the expense cap							740.87	0.00
Other receivables							11 058 989.49	0.43
Receivables from share certificate transactions							**20 270 614.37**	**0.79**
Total assets ****							**2 621 391 522.84**	**101.70**
Other liabilities							**-42 910 688.02**	**-1.66**
Additional other liabilities							-42 910 688.02	-1.66
Liabilities from share certificate transactions							**-737 801.21**	**-0.03**
Total liabilities							**-43 792 057.98**	**-1.70**
Net assets							**2 577 599 464.86**	**100.00**

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

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

DWS Invest Euro High Yield Corporates

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 CHF FCH	CHF	111.88
Class FC	EUR	156.92
Class FD	EUR	100.88
Class IC	EUR	105.13
Class IC50	EUR	110.21
Class ID	EUR	97.16
Class ID50	EUR	97.48
Class LC	EUR	151.42
Class LD	EUR	108.92
Class NC	EUR	136.06
Class ND	EUR	98.41
Class NDQ	EUR	93.34
Class PFC	EUR	117.68
Class PFDQ	EUR	97.79
Class RDQ	EUR	93.14
Class TFC	EUR	100.56
Class TFD	EUR	92.16
Class SEK LCH	SEK	1 152.61
Class USD FCH	USD	139.02
Class USD LCH	USD	135.09
Class USD LDMH	USD	105.22
Class USD TFCH	USD	107.48
Number of shares outstanding		
Class CHF FCH	Count	9 081.000
Class FC	Count	2 073 859.389
Class FD	Count	286 969.006
Class IC	Count	1 673 421.000
Class IC50	Count	7 309 405.000
Class ID	Count	99 251.000
Class ID50	Count	5 071 348.000
Class LC	Count	765 527.303
Class LD	Count	3 064 371.822
Class NC	Count	334 334.350
Class ND	Count	105 171.084
Class NDQ	Count	179 334.000
Class PFC	Count	83 699.000
Class PFDQ	Count	93 875.000
Class RDQ	Count	1 483 998.000
Class TFC	Count	186 752.102
Class TFD	Count	84 362.350
Class SEK LCH	Count	443.000
Class USD FCH	Count	234 380.170
Class USD LCH	Count	1 780.297
Class USD LDMH	Count	14 155.000
Class USD TFCH	Count	97.000

Composition of the reference portfolio (according to CSSF circular 11/512)
Bank of America Merrill Lynch Euro BB-B Non-Financial Fixed & FRN HY Constrained

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

Lowest market risk exposure	%	97.853
Highest market risk exposure	%	120.069
Average market risk exposure	%	106.116

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.1, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 222 742 217.89 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Contracting parties for forward currency transactions
Citigroup Global Markets Limited, Deutsche Bank AG, Goldman Sachs International, Morgan Stanley Europe and State Street Bank London

DWS Invest Euro High Yield Corporates

Securities lending

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

Security name	Currency/ quantity/ principal amount	Quantity/ principal amount	Securities loans Total market value in EUR No fixed maturity	Total
3 % ADLER Real Estate AG (MTN) 2018/2026	EUR	200 000	199 118.00	
6.5 % Algeco Scotsman Global Finance PLC -Reg- (MTN) 2018/2023	EUR	2 200 000	2 122 010.00	
7.25 % Almaviva-The Italian Innovation Co. SpA -Reg- (MTN) 2017/2022	EUR	2 950 000	2 651 755.00	
2.125 % Altice France SA/France -Reg- (MTN) 2020/2025	EUR	2 900 000	2 720 504.50	
2.125 % Ardagh Packaging Finance PLC Via Ardagh Holdings USA, Inc. -Reg- (MTN) 2020/2026	EUR	850 000	819 816.50	
2 % Ashland Services BV -Reg- (MTN) 2020/2028	EUR	500 000	466 035.00	
4.375 % Ball Corp. 2015/2023	EUR	500 000	542 852.50	
3.5 % Banijay Entertainment SASU -Reg- (MTN) 2020/2025	EUR	2 300 000	2 201 238.00	
2.75 % Cemex SAB de CV -Reg- (MTN) 2017/2024	EUR	500 000	462 367.50	
4 % Chemours Co./The (MTN) 2018/2026	EUR	2 069 000	1 872 186.38	
6.5 % CMA CGM SA -Reg- (MTN) 2017/2022	EUR	500 000	466 827.50	
9 % CMF SpA -Reg- (MTN) 2017/2022	EUR	2 400 000	2 341 644.00	
9.625 % Consus Real Estate AG -Reg- (MTN) 2019/2024	EUR	510 000	555 900.00	
5.5 % Cott Corp. -Reg- (MTN) 2016/2024	EUR	200 000	201 932.00	
1.25 % Deutsche Boerse AG 2020/2047 *	EUR	2 600 000	2 598 505.00	
3 % Dometic Group AB (MTN) 2018/2023	EUR	1 900 000	1 886 548.00	
2.5 % Dufry One BV (MTN) 2017/2024	EUR	1 000 000	841 930.00	
1.75 % eircom Finance DAC (MTN) 2019/2024	EUR	570 000	544 922.85	
3 % El Corte Ingles SA -Reg- (MTN) 2018/2024	EUR	2 000 000	1 966 360.00	
6.375 % Ellaktor Value Plc -Reg- (MTN) 2019/2024	EUR	7 200 000	6 056 712.00	
4.25 % Evoca SpA -Reg- (MTN) 2019/2026 *	EUR	5 400 000	4 633 605.00	
5.125 % Garrett LX I Sarl / Garrett Borrowing LLC -Reg- (MTN) 2018/2026	EUR	12 300 000	10 132 125.00	
3.375 % Grupo-Antolin Irausa SA -Reg- (MTN) 2018/2026	EUR	400 000	340 718.00	
4.375 % House of Finance NV/The -Reg- (MTN) 2019/2026	EUR	4 300 000	3 790 428.50	
5.375 % INEOS Group Holdings SA -Reg- (MTN) 2016/2024	EUR	1 500 000	1 475 062.50	
3.5 % Intrum AB -Reg- (MTN) 2019/2026	EUR	3 275 000	2 882 081.88	
3 % Intrum AB -Reg- (MTN) 2019/2027	EUR	4 000 000	3 364 600.00	
2.75 % Intrum Justitia AB -Reg- (MTN) 2017/2022	EUR	2 900 000	2 764 541.00	
4.125 % K+S AG (MTN) 2013/2021	EUR	200 000	197 608.00	
5.5 % Kaefer Isoliertechnik GmbH & Co., KG -Reg- (MTN) 2018/2024	EUR	500 000	457 810.00	
6.75 % KME AG -Reg- (MTN) 2018/2023	EUR	7 000 000	4 882 220.00	
5 % Kongsberg Actuation Systems BV -Reg- (MTN) 2018/2025	EUR	600 000	447 570.00	
5.125 % La Financiere Atalian SASU -Reg- (MTN) 2018/2025	EUR	800 000	604 544.00	
3.125 % La Poste SA 2018/perpetual *	EUR	5 200 000	5 363 566.00	
3.5 % Loxam SAS -Reg- (MTN) 2017/2022	EUR	2 600 000	2 552 862.00	
4.25 % Loxam SAS -Reg- (MTN) 2017/2024	EUR	500 000	478 500.00	
6 % Loxam SAS -Reg- (MTN) 2017/2025	EUR	6 570 000	5 652 335.25	
5 % LSF10 Wolverine Investments SCA -Reg- (MTN) 2018/2024	EUR	2 230 000	2 211 491.00	
6.125 % Maxeda Diy Holding BV -Reg- (MTN) 2017/2022	EUR	11 800 000	10 896 297.00	
5.5 % Mobilux Finance SAS -Reg- (MTN) 2016/2024	EUR	1 000 000	955 745.00	
9.5 % Monitchem HoldCo 2 SA -Reg- (MTN) 2019/2026	EUR	300 000	301 654.50	
3.75 % NH Hotel Group SA -Reg- (MTN) 2016/2023	EUR	9 300 000	8 425 056.00	
7.25 % Nidda BondCo GmbH -Reg- (MTN) 2018/2025	EUR	4 000 000	4 110 620.00	
3.5 % Nidda Healthcare Holding GmbH -Reg- (MTN) 2017/2024	EUR	1 900 000	1 877 599.00	
3.125 % Nokia Oyj (MTN) 2020/2028	EUR	800 000	827 508.00	
3.25 % Nomad Foods Bondco PLC -Reg- (MTN) 2017/2024	EUR	1 400 000	1 415 050.00	
4.5 % Norican A/S (MTN) 2017/2023	EUR	200 000	146 049.00	
3.125 % OCI NV -Reg- (MTN) 2019/2024	EUR	1 700 000	1 665 209.50	
3.125 % OI European Group BV -Reg- (MTN) 2016/2024	EUR	4 000 000	3 952 340.00	
6.25 % OMV AG 2015/2049 *	EUR	4 000 000	4 703 820.00	
5 % Orange SA 2014/2049 *	EUR	2 000 000	2 322 410.00	
4.375 % Panther BF Aggregator 2 LP Via Panther Finance Co., Inc. -Reg- (MTN) 2019/2026	EUR	200 000	198 664.00	
5.375 % Platin 1426 GmbH -Reg- (MTN) 2017/2023	EUR	375 000	350 908.13	
4 % Polygon AB (MTN) 2018/2023	EUR	500 000	497 500.00	
3 % ProGroup AG -Reg- (MTN) 2018/2026	EUR	16 416 000	15 958 814.40	
6.375 % Raffinerie Heide GmbH -Reg- (MTN) 2017/2022	EUR	4 800 000	3 346 344.00	
3.25 % RCS & RDS SA -Reg- (MTN) 2020/2028	EUR	3 500 000	3 301 690.00	
3.75 % Salini Impregilo SpA (MTN) 2016/2021	EUR	6 410 000	6 412 467.85	
1.75 % Salini Impregilo SpA (MTN) 2017/2024	EUR	6 814 000	6 028 959.06	
3.625 % Salini Impregilo SpA (MTN) 2020/2027	EUR	8 100 000	6 910 231.50	
3.5 % Samsonite Finco Sarl -Reg- (MTN) 2018/2026	EUR	6 200 000	5 423 884.00	
4.625 % SGL Carbon SE (MTN) 2019/2024	EUR	700 000	557 375.00	
2.375 % Smurfit Kappa Acquisitions -Reg- (MTN) 2017/2024	EUR	1 000 000	1 025 715.00	
5.869 % Solvay Finance SA 2015/2049 *	EUR	400 000	438 616.00	
5.75 % Summer BC Holdco B SARL -Reg- (MTN) 2019/2026	EUR	3 100 000	2 968 281.00	

DWS Invest Euro High Yield Corporates

Security name	Currency/ quantity/ principal amount	Quantity/ principal amount	Securities loans Total market value in EUR No fixed maturity	Total
6 % Superior Industries International, Inc. -Reg- (MTN) 2017/2025	EUR	285 000	237 916.58	
4.75 % Synlab Bondco PLC -Reg- (MTN) 2020/2025 *	EUR	7 000 000	7 016 345.00	
5.375 % Takko Luxembourg 2 SCA -Reg- (MTN) 2 017/2023 *	EUR	500 000	270 752.50	
4.375 % Telefonica Europe BV 2019/perpetual *	EUR	500 000	517 332.50	
5 % Tendam Brands SAU -Reg- (MTN) 2017/2024	EUR	3 325 000	2 901 444.88	
5 % Tenneco, Inc. -Reg- (MTN) 2017/2024	EUR	1 850 000	1 706 079.25	
4.5 % Teva Pharmaceutical Finance Netherlands II BV (MTN) 2018/2025	EUR	100 000	99 738.00	
0.375 % Teva Pharmaceutical Finance Netherlands II BV 2016/2020	EUR	10 000 000	9 982 950.00	
2.375 % Titan Global Finance PLC (MTN) 2017/2024	EUR	3 600 000	3 631 518.00	
6.625 % Vallourec SA -Reg- (MTN) 2017/2022	EUR	400 000	254 888.00	
6.375 % Vallourec SA -Reg- (MTN) 2018/2023	EUR	2 500 000	1 519 925.00	
5.25 % Victoria PLC -Reg- (MTN) 2019/2024	EUR	4 800 000	4 562 976.00	
4 % Viridian Group FinanceCo PLC Via Viridian Power and Energy -Reg- (MTN) 2017/2025	EUR	2 000 000	1 948 430.00	
4.2 % Vodafone Group PLC 2018/2078 *	EUR	1 000 000	1 086 800.00	
7.75 % Shop Direct Funding PLC -Reg- (MTN) 2017/2022	GBP	7 000 000	7 048 373.08	
3.875 % TalkTalk Telecom Group PLC (MTN) 2020/2025	GBP	500 000	531 246.16	
7.375 % Cemex SAB de CV -Reg- (MTN) 2020/2027	USD	2 050 000	1 867 874.04	
Total receivables from securities loans			**223 954 229.76**	**223 954 229.76**

Contracting parties for securities loans
BNP Paribas Arbitrage SNC, BNP Paribas S.A., Barclays Capital Securities Limited, BofA SECURITIES EUROPE - FI, Citigroup Global Markets Limited FI, Crédit Suisse Securities (Europe) Ltd. FI, Deutsche Bank AG FI, Goldman Sachs Int., HSBC Bank PLC FI, J.P. Morgan Sec Ltd., J.P. Morgan Securities plc (Fixed Income), Morgan Stanley Europe SE FI, RBC Europe Limited, UBS AG LDN BRANCH, Unicredit Bank AG, A105

Total collateral pledged by third parties for securities loans	**EUR**	**235 675 100.87**
thereof:		
Bonds	EUR	143 094 384.31
Equities	EUR	92 580 716.56

Exchange rates (indirect quotes)

As of June 30, 2020

Swiss franc	CHF	1.064768	=	EUR	1
British pound	GBP	0.911178	=	EUR	1
Swedish krona	SEK	10.476263	=	EUR	1
U.S. dollar	USD	1.120750	=	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.

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

Footnotes

* Some or all of these securities are lent.
** Floating interest rate.
*** The prepaid placement fee is amortized over a period of three years (as specified in article 12 (d) of the general section of the fund's management regulations).
**** Does not include positions with a negative balance, if such exist.

DWS Invest Euro-Gov Bonds

DWS INVEST EURO-GOV BONDS

Performance of share classes vs. benchmark (in euro)

Share class	ISIN	6 months
Class LC	LU0145652052	1.3%
Class FC	LU0145654009	1.5%
Class IC	LU1370690676	1.5%
Class IC100	LU1820805940	1.6%
Class ID100	LU2081275609	-0.7%[1]
Class LD	LU0145652300	1.3%
Class NC	LU0145652649	1.0%
Class TFC	LU1663881479	1.5%
Class TFD	LU1663883681	1.5%
iBoxx Sovereign Eurozone Overall		2.0%

[1] Launched on January 31, 2020

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

As of: June 30, 2020

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

DWS Invest Euro-Gov Bonds

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	36 838 422.00	2.88
Central governments	1 120 498 619.35	87.79
Regional governments	26 188 600.00	2.05
Total bonds	**1 183 525 641.35**	**92.72**
2. Investment fund units		
Other funds	81 175 886.35	6.36
Total investment fund units	**81 175 886.35**	**6.36**
3. Derivate	**-81 540.00**	**- 0.01**
4. Cash at bank	**3 617 342.88**	**0.29**
5. Other assets	**12 876 055.15**	**1.01**
6. Receivables from share certificate transactions	**773 034.49**	**0.06**
II. Liabilities		
1. Other liabilities	**-707 263.22**	**- 0.06**
2. Liabilities from share certificate transactions	**-4 721 300.31**	**- 0.37**
III. Net assets	**1 276 457 856.69**	**100.00**

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

DWS Invest Euro-Gov Bonds

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**1 002 331 231.35**	**78.52**
Interest-bearing securities								
0.50 % Action Logement Services (MTN) 2019/2034	EUR	13 200 000			%	102.366	13 512 378.00	1.06
3.15 % Austria Government Bond 2012/2044 *	EUR	12 000 000	12 000 000		%	170.144	20 417 280.00	1.60
2.40 % Austria Government Bond 2013/2034 *	EUR	5 000 000			%	134.308	6 715 375.00	0.53
5.00 % Belgium Government Bond 2004/2035 *	EUR	7 000 000			%	171.526	12 006 855.00	0.94
4.25 % Belgium Government Bond 2010/2041 *	EUR	10 000 000			%	177.15	17 715 050.00	1.39
4.00 % Belgium Government Bond 2012/2032 *	EUR	35 000 000			%	147.816	51 735 775.00	4.05
0.00 % Bundesobligation (MTN) 2020/2025 *	EUR	20 000 000	50 000 000	30 000 000	%	103.492	20 698 400.00	1.62
6.25 % Bundesrepublik Deutschland 2000/2030 *	EUR	25 000 000	20 000 000		%	166.456	41 613 875.00	3.26
4.25 % Bundesrepublik Deutschland 2007/2039 *	EUR	10 000 000			%	187.448	18 744 800.00	1.47
0.00 % Bundesrepublik Deutschland Bundesanleihe (MTN) 2020/2030 *	EUR	20 000 000	20 000 000		%	105.144	21 028 900.00	1.65
0.125 % Caixa Economica Montepio Geral Caixa Economica Bancaria SA (MTN) 2019/2024	EUR	6 300 000			%	100.144	6 309 072.00	0.49
0.125 % China Government International Bond (MTN) 2019/2026	EUR	12 290 000			%	99.534	12 232 790.05	0.96
0.01 % Deutsche Hypothekenbank AG (MTN) 2020/2027	EUR	20 000 000	20 000 000		%	101.713	20 342 600.00	1.59
4.75 % France Government Bond OAT 2004/2035	EUR	13 000 000	3 000 000		%	169.371	22 018 230.00	1.72
4.00 % France Government Bond OAT 2005/2055 *	EUR	10 000 000			%	208.242	20 824 200.00	1.63
4.00 % France Government Bond OAT 2006/2038 *	EUR	15 000 000			%	168.264	25 239 675.00	1.98
0.00 % French Republic Government Bond OAT (MTN) 2019/2029 *	EUR	20 000 000	20 000 000		%	102.058	20 411 600.00	1.60
5.50 % French Republic Government Bond OAT 1998/2029 *	EUR	25 000 000			%	151.77	37 942 375.00	2.97
5.75 % French Republic Government Bond OAT 2001/2032 *	EUR	40 000 000			%	172.26	68 904 200.00	5.40
2.50 % French Republic Government Bond OAT 2014/2030 *	EUR	17 000 000	17 000 000		%	127.05	21 598 585.00	1.69
0.75 % French Republic Government Bond OAT 2017/2028 *	EUR	30 000 000	30 000 000		%	108.684	32 605 200.00	2.55
2.00 % French Republic Government Bond OAT 2017/2048 *	EUR	15 000 000	15 000 000		%	139.454	20 918 025.00	1.64
1.125 % Hungary Government International Bond (MTN) 2020/2026	EUR	20 000 000	20 000 000		%	101.274	20 254 900.00	1.59
0.90 % Indonesia Government International Bond (MTN) 2020/2027	EUR	15 000 000	15 000 000		%	95.246	14 286 825.00	1.12
2.625 % Indonesia Government International Bond -Reg- (MTN) 2016/2023	EUR	10 000 000	10 000 000		%	104.073	10 407 300.00	0.82
0.20 % Ireland Government Bond (MTN) 2020/2030	EUR	10 000 000	10 000 000		%	102.37	10 236 950.00	0.80
0.40 % Ireland Government Bond 2020/2035	EUR	7 500 000	7 500 000		%	102.776	7 708 200.00	0.60
2.875 % Israel Government International Bond (MTN) 2014/2024	EUR	10 000 000	10 000 000		%	109.31	10 930 950.00	0.86
4.75 % Italy Buoni Poliennali Del Tesoro (MTN) 2011/2021 *	EUR	7 000 000		10 000 000	%	105.672	7 397 005.00	0.58
5.50 % Italy Buoni Poliennali Del Tesoro (MTN) 2012/2022 *	EUR	20 000 000		20 000 000	%	111.656	22 331 100.00	1.75
5.50 % Italy Buoni Poliennali Del Tesoro (MTN) 2012/2022 *	EUR	15 000 000		10 000 000	%	112.386	16 857 900.00	1.32
4.50 % Italy Buoni Poliennali Del Tesoro (MTN) 2013/2023	EUR	10 500 000			%	112.016	11 761 627.50	0.92
2.15 % Italy Buoni Poliennali Del Tesoro (MTN) 2014/2021 *	EUR	15 000 000			%	103.248	15 487 125.00	1.21
3.75 % Italy Buoni Poliennali Del Tesoro (MTN) 2014/2024 *	EUR	15 000 000		20 000 000	%	113.13	16 969 575.00	1.33
0.85 % Italy Buoni Poliennali Del Tesoro (MTN) 2019/2027	EUR	15 000 000	15 000 000		%	99.694	14 954 175.00	1.17
9.00 % Italy Buoni Poliennali Del Tesoro 1993/2023	EUR	20 000 000		45 000 000	%	128.697	25 739 400.00	2.02
7.25 % Italy Buoni Poliennali Del Tesoro 1997/2026	EUR	10 000 000		20 000 000	%	139.234	13 923 350.00	1.09
6.50 % Italy Buoni Poliennali Del Tesoro 1997/2027 *	EUR	10 000 000		20 000 000	%	138.354	13 835 400.00	1.08
5.75 % Italy Buoni Poliennali Del Tesoro 2002/2033 *	EUR	10 000 000		20 000 000	%	148.404	14 840 350.00	1.16
5.00 % Italy Buoni Poliennali Del Tesoro 2009/2025	EUR	10 000 000		20 000 000	%	120.084	12 008 400.00	0.94
4.50 % Italy Buoni Poliennali Del Tesoro 2010/2026	EUR	5 000 000		30 000 000	%	120.57	6 028 500.00	0.47
5.00 % Italy Buoni Poliennali Del Tesoro 2011/2022 *	EUR	20 000 000		20 000 000	%	108.338	21 667 500.00	1.70
1.45 % Italy Buoni Poliennali Del Tesoro 2020/2036	EUR	20 000 000	20 000 000		%	97.121	19 424 200.00	1.52
2.45 % Italy Buoni Poliennali Del Tesoro 2020/2050	EUR	15 000 000	15 000 000		%	105.188	15 778 125.00	1.24
1.50 % Kazakhstan Government International Bond -Reg- 2019/2034	EUR	10 000 000	7 860 000		%	92.202	9 220 250.00	0.72
2.75 % Mexico Government International Bond (MTN) 2013/2023 *	EUR	10 000 000	10 000 000		%	104.45	10 445 000.00	0.82
0.00 % Philippine Government International Bond 2020/2023	EUR	12 640 000	12 640 000		%	98.33	12 428 975.20	0.97
4.125 % Portugal Obrigacoes do Tesouro OT -144A- (MTN) 2017/2027	EUR	15 000 000			%	127.262	19 089 225.00	1.50
0.50 % Republic of Austria Government Bond (MTN) 2017/2027 *	EUR	15 000 000			%	106.485	15 972 750.00	1.25
1.00 % Republic of Poland Government International Bond (MTN) 2019/2029	EUR	10 000 000	10 000 000		%	107.628	10 762 750.00	0.84

DWS Invest Euro-Gov Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
2.00 % Romanian Government International Bond -Reg- 2020/2032	EUR	7 050 000	7 050 000		%	93.621	6 600 280.50	0.52
2.00 % Saudi Government International Bond -Reg- 2019/2039 *	EUR	5 000 000	5 000 000		%	102.576	5 128 775.00	0.40
1.45 % Spain Government Bond (MTN) 2019/2029 *	EUR	4 700 000			%	109.996	5 169 788.50	0.41
1.25 % Spain Government Bond (MTN) 2020/2030	EUR	13 680 000	13 680 000		%	107.997	14 773 989.60	1.16
2.375 % State of North Rhine-Westphalia Germany 2013/2033 *	EUR	20 000 000			%	130.943	26 188 600.00	2.05
0.01 % UniCredit Bank AG (MTN) 2019/2027	EUR	10 000 000			%	101.868	10 186 750.00	0.80
Securities admitted to or included in organized markets							**181 194 410.00**	**14.20**
Interest-bearing securities								
3.80 % Spain Government Bond (MTN) 2014/2024	EUR	10 000 000			%	115.622	11 562 200.00	0.91
6.00 % Spain Government Bond 1998/2029	EUR	15 000 000		30 000 000	%	148.456	22 268 400.00	1.75
5.75 % Spain Government Bond 2001/2032 *	EUR	10 000 000	10 000 000	4 000 000	%	160.852	16 085 200.00	1.26
4.20 % Spain Government Bond 2005/2037 *	EUR	10 000 000			%	152.473	15 247 300.00	1.19
4.70 % Spain Government Bond 2009/2041 *	EUR	6 000 000			%	169.716	10 182 960.00	0.80
4.65 % Spain Government Bond 2010/2025	EUR	15 000 000		10 000 000	%	124.308	18 646 200.00	1.46
5.90 % Spain Government Bond 2011/2026 *	EUR	40 000 000		5 000 000	%	135.889	54 355 600.00	4.26
5.15 % Spain Government Bond 2013/2044 *	EUR	15 000 000			%	185.852	27 877 875.00	2.18
3.45 % Spain Government Bond 2016/2066	EUR	3 000 000			%	165.622	4 968 675.00	0.39
Investment fund units							**81 175 886.35**	**6.36**
In-group fund units								
DWS Institutional SICAV - DWS Institutional ESG Euro Money Market Fund -IC- EUR - (0.110%)	Units	5 855	22 551	18 042	EUR	13 864.37	81 175 886.35	6.36
Total securities portfolio							**1 264 701 527.70**	**99.08**
Derivatives (Minus signs denote short positions)								
Interest rate derivatives Receivables/payables							**-81 540.00**	**-0.01**
Interest rate futures								
Euro Buxl Futures 09/2020 (DB)	Count	-100		100			-81 540.00	-0.01
Cash at bank							**3 617 342.88**	**0.28**
Demand deposits at Depositary								
EUR deposits	EUR						3 617 342.88	0.28
Other assets							**12 876 055.15**	**1.01**
Interest receivable							12 873 240.37	1.01
Receivables from exceeding the expense cap							2 814.78	0.00
Receivables from share certificate transactions							**773 034.49**	**0.06**
Total assets **							**1 281 967 960.22**	**100.43**
Other liabilities							**-707 263.22**	**-0.06**
Liabilities from cost items							-707 263.22	-0.06
Liabilities from share certificate transactions							**-4 721 300.31**	**-0.37**
Total liabilities							**-5 510 103.53**	**-0.43**
Net assets							**1 276 457 856.69**	**100.00**

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

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

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 FC	EUR	216.71
Class IC	EUR	111.66
Class IC100	EUR	112.57
Class ID100	EUR	99.34
Class LC	EUR	204.42
Class LD	EUR	116.06
Class NC	EUR	185.91
Class TFC	EUR	107.84
Class TFD	EUR	100.15

DWS Invest Euro-Gov Bonds

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Number of shares outstanding		
Class FC	Count	2 655 363.649
Class IC	Count	2 068 761.000
Class IC100	Count	789 851.000
Class ID100	Count	1 021 310.000
Class LC	Count	878 998.552
Class LD	Count	426 490.272
Class NC	Count	67 881.836
Class TFC	Count	241 988.215
Class TFD	Count	117 269.000

Composition of the reference portfolio (according to CSSF circular 11/512)
FTSE EMU Government Bond Index

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

Lowest market risk exposure	%	94.243
Highest market risk exposure	%	127.701
Average market risk exposure	%	111.472

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 16 799 700.00 as of the reporting date.

Market abbreviations

Futures exchanges
DB = Deutsche Bank AG Frankfurt

Securities lending

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

Security name	Currency	Quantity/ principal amount	Securities loans Total market value in EUR No fixed maturity	Total
3.15 % Austria Government Bond 2012/2044	EUR	11 000 000	18 715 840.00	
2.4 % Austria Government Bond 2013/2034	EUR	3 500 000	4 700 762.50	
5 % Belgium Government Bond 2004/2035	EUR	5 000 000	8 576 325.00	
4.25 % Belgium Government Bond 2010/2041	EUR	7 000 000	12 400 535.00	
4 % Belgium Government Bond 2012/2032	EUR	16 000 000	23 650 640.00	
0.01 % Bundesobligation (MTN) 2020/2025	EUR	20 000 000	20 698 400.00	
6.25 % Bundesrepublik Deutschland 2000/2030	EUR	24 000 000	39 949 320.00	
4.25 % Bundesrepublik Deutschland 2007/2039	EUR	9 000 000	16 870 320.00	
0.01 % Bundesrepublik Deutschland Bundesanleihe (MTN) 2020/2030	EUR	20 000 000	21 028 900.00	
4 % France Government Bond OAT 2005/2055	EUR	3 900 000	8 121 438.00	
4 % France Government Bond OAT 2006/2038	EUR	3 000 000	5 047 935.00	
0.01 % French Republic Government Bond OAT (MTN) 2019/2029	EUR	19 000 000	19 391 020.00	
5.5 % French Republic Government Bond OAT 1998/2029	EUR	11 100 000	16 846 414.50	
5.75 % French Republic Government Bond OAT 2001/2032	EUR	39 800 000	68 559 679.00	
2.5 % French Republic Government Bond OAT 2014/2030	EUR	15 000 000	19 057 575.00	
0.75 % French Republic Government Bond OAT 2017/2028	EUR	30 000 000	32 605 200.00	
2 % French Republic Government Bond OAT 2017/2048	EUR	9 500 000	13 248 082.50	
4.75 % Italy Buoni Poliennali Del Tesoro (MTN) 2011/2021	EUR	7 000 000	7 397 005.00	
5.5 % Italy Buoni Poliennali Del Tesoro (MTN) 2012/2022	EUR	20 000 000	22 331 100.00	
5.5 % Italy Buoni Poliennali Del Tesoro (MTN) 2012/2022	EUR	15 000 000	16 857 900.00	
2.15 % Italy Buoni Poliennali Del Tesoro (MTN) 2014/2021	EUR	14 000 000	14 454 650.00	
3.75 % Italy Buoni Poliennali Del Tesoro (MTN) 2014/2024	EUR	15 000 000	16 969 575.00	
6.5 % Italy Buoni Poliennali Del Tesoro 1997/2027	EUR	7 500 000	10 376 550.00	
5.75 % Italy Buoni Poliennali Del Tesoro 2002/2033	EUR	10 000 000	14 840 350.00	
5 % Italy Buoni Poliennali Del Tesoro 2011/2022	EUR	20 000 000	21 667 500.00	
2.75 % Mexico Government International Bond (MTN) 2013/2023	EUR	1 000 000	1 044 500.00	
0.5 % Republic of Austria Government Bond (MTN) 2017/2027	EUR	12 500 000	13 310 625.00	
2 % Saudi Government International Bond -Reg- 2019/2039	EUR	3 579 000	3 671 177.15	

DWS Invest Euro-Gov Bonds

Security name	Currency	Quantity/ principal amount	Securities loans Total market value in EUR No fixed maturity	Total
1.45 % Spain Government Bond (MTN) 2019/2029	EUR	4 000 000	4 399 820.00	
5.75 % Spain Government Bond 2001/2032	EUR	10 000 000	16 085 200.00	
4.2 % Spain Government Bond 2005/2037	EUR	9 900 000	15 094 827.00	
4.7 % Spain Government Bond 2009/2041	EUR	5 000 000	8 485 800.00	
5.9 % Spain Government Bond 2011/2026	EUR	30 000 000	40 766 700.00	
5.15 % Spain Government Bond 2013/2044	EUR	14 000 000	26 019 350.00	
2.375 % State of North Rhine-Westphalia Germany 2013/2033	EUR	20 000 000	26 188 600.00	
Total receivables from securities loans			**629 429 615.65**	**629 429 615.65**

Contracting parties for securities loans
BNP Paribas Arbitrage SNC, BofA SECURITIES EUROPE SA - BB, Citigroup Global Markets Limited FI, Crédit Agricole CIB S.A., DekaBank Deutsche Girozentrale, Deutsche Bank AG FI, Goldman Sachs Int. FI, Morgan Stanley Europe SE FI, Société Générale, UBS AG London Branch

Total collateral pledged by third parties for securities loans	**EUR**	**670 391 041.41**
thereof:		
Bonds	EUR	48 504 466.20
Equities	EUR	621 886 575.21

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.

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

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnotes

* Some or all of these securities are lent.
** Does not include positions with a negative balance, if such exist.

DWS Invest European Equity High Conviction

DWS INVEST EUROPEAN EQUITY HIGH CONVICTION

Performance of share classes vs. benchmark (in euro)

Share class	ISIN	6 months
Class LC	LU0145634076	-11.8%
Class FC	LU0145635479	-11.4%
Class LD	LU0145634662	-11.8%
Class NC	LU0145635123	-12.1%
Class TFC	LU1663956313	-11.4%
Class TFD	LU1663957550	-11.4%
Class USD LC[1]	LU0273160340	-11.7%
MSCI Europe		-12.5%

[1] in USD

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

As of: June 30, 2020

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

DWS Invest European Equity High Conviction

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	6 322 433.64	10.47
Consumer Discretionaries	20 209 427.12	33.44
Energy	5 549 876.75	9.19
Consumer Staples	3 806 916.32	6.30
Financials	5 712 370.15	9.46
Basic Materials	7 540 487.46	12.48
Industrials	5 616 777.99	9.30
Utilities	1 592 406.83	2.64
Other	14.38	0.00
Total equities	**56 350 710.64**	**93.28**
2. Investment fund units		
Other funds	2 599 415.00	4.30
Total investment fund units	**2 599 415.00**	**4.30**
3. Derivate	**-26 097.21**	**- 0.04**
4. Cash at bank	**1 669 303.25**	**2.76**
5. Other assets	**92 759.61**	**0.15**
6. Receivables from share certificate transactions	**5 277.89**	**0.01**
II. Liabilities		
1. Other liabilities	**-154 264.06**	**- 0.26**
2. Liabilities from share certificate transactions	**-124 843.11**	**- 0.20**
III. Net assets	**60 412 262.01**	**100.00**

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

DWS Invest European Equity High Conviction

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**56 350 696.26**	**93.28**
Equities								
Lonza Group AG	Count	8 600			CHF	498.1	4 023 091.91	6.66
Nestle SA	Count	28 600			CHF	105.06	2 821 944.00	4.67
Novartis AG	Count	14 584	14 584		CHF	81.91	1 121 911.35	1.86
ROCKWOOL International A/S	Count	4 929	4 929		DKK	1 783	1 179 223.89	1.95
Allianz SE	Count	11 220			EUR	180.22	2 022 068.40	3.35
Alstom SA	Count	55 000			EUR	41.16	2 263 800.00	3.75
Amplifon SpA	Count	131 000			EUR	23.66	3 099 460.00	5.13
AXA SA	Count	45 850			EUR	18.418	844 465.30	1.40
BNP Paribas SA	Count	52 110			EUR	34.795	1 813 167.45	3.00
Bureau Veritas SA	Count	110 000			EUR	18.645	2 050 950.00	3.40
Coca Cola European Partners	Count	16 763	16 763		EUR	33.6	563 236.80	0.93
Deutsche Post AG	Count	66 782	66 782		EUR	32.55	2 173 754.10	3.60
Iberdrola SA	Count	153 559	153 559		EUR	10.37	1 592 406.83	2.64
Inditex SA	Count	56 808	56 808		EUR	23.22	1 319 081.76	2.18
KBC Ancora	Count	34 770			EUR	29.7	1 032 669.00	1.71
Koninklijke Ahold Delhaize NV	Count	49 452	49 452		EUR	24.35	1 204 156.20	1.99
LANXESS AG	Count	34 590			EUR	46.7	1 615 353.00	2.67
Merck KGaA	Count	22 000			EUR	102.75	2 260 500.00	3.74
Neoen SA	Count	47 700			EUR	36.2	1 726 740.00	2.86
Neste Oyj	Count	73 500			EUR	34.47	2 533 545.00	4.19
Nordex SE	Count	91 777	91 777		EUR	8.725	800 754.33	1.33
Porsche Automobil Holding SE -Pref-	Count	49 519	17 839		EUR	50.24	2 487 834.56	4.12
SAP SE	Count	27 176	2 916		EUR	123.04	3 343 735.04	5.53
STMicroelectronics NV	Count	38 878	38 878		EUR	24.06	935 404.68	1.55
Teleperformance	Count	4 600			EUR	222.8	1 024 880.00	1.70
Worldline SA/France	Count	13 358	13 358		EUR	76.24	1 018 413.92	1.69
AstraZeneca PLC	Count	30 800			GBP	84.22	2 846 836.72	4.71
British American Tobacco PLC	Count	42 940			GBP	31.085	1 464 905.19	2.42
Rentokil Initial PLC	Count	500 000			GBP	5.058	2 775 526.86	4.59
Royal Dutch Shell PLC	Count	34 744		42 036	GBP	12.82	488 837.42	0.81
Smurfit Kappa Group PLC	Count	65 400			GBP	26.5	1 902 042.55	3.15
Securities admitted to or included in organized markets							**14.38**	**0.00**
Equities								
Bank Austria -Rights- Exp 08Aug08	Count	143 780			EUR	0	14.38	0.00
Investment fund units							**2 599 415.00**	**4.30**
In-group fund units								
DWS Invest SICAV - European Equity Focussed Alpha -FC- EUR - (0.750%)	Units	14 500			EUR	179.27	2 599 415.00	4.30
Total securities portfolio							**58 950 125.64**	**97.58**
Derivatives (Minus signs denote short positions)								
Currency derivatives Receivables/payables							**-26 097.21**	**-0.04**
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
GBP/EUR 3.7 million							-26 097.21	-0.04
Closed positions								
GBP/EUR 6.5 million							47 388.66	0.06
Cash at bank							**1 669 303.25**	**2.76**
Demand deposits at Depositary								
EUR deposits	EUR						1 524 111.76	2.52
Deposits in other EU/EEA currencies								
British pound	GBP	24 758					27 171.68	0.04
Danish krone	DKK	185 267					24 858.97	0.04
Norwegian krone	NOK	261 146					24 001.28	0.04
Swedish krona	SEK	269 231					25 699.16	0.04
Deposits in non-EU/EEA currencies								
Canadian dollar	CAD	1					0.36	0.00
Swiss franc	CHF	36 012					33 821.64	0.06
U.S. dollar	USD	10 802					9 638.40	0.02

DWS Invest European Equity High Conviction

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Other assets							**92 759.61**	**0.15**
Dividends/Distributions receivable							85 158.96	0.14
Receivables from exceeding the expense cap							7 600.65	0.01
Receivables from share certificate transactions							**5 277.89**	**0.01**
Total assets *							**60 717 466.39**	**100.50**
Other liabilities							**-154 264.06**	**-0.26**
Liabilities from cost items							-154 264.06	-0.26
Liabilities from share certificate transactions							**-124 843.11**	**-0.20**
Total liabilities							**-305 204.38**	**-0.50**
Net assets							**60 412 262.01**	**100.00**

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

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

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 FC	EUR	207.02
Class LC	EUR	178.15
Class LD	EUR	169.87
Class NC	EUR	156.38
Class TFC	EUR	96.89
Class TFD	EUR	93.70
Class USD LC	USD	103.21
Number of shares outstanding		
Class FC	Count	48 045.650
Class LC	Count	129 325.002
Class LD	Count	19 184.163
Class NC	Count	153 255.365
Class TFC	Count	24.000
Class TFD	Count	20.000
Class USD LC	Count	2 156.000

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI Europe in EUR

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

Lowest market risk exposure	%	94.413
Highest market risk exposure	%	118.426
Average market risk exposure	%	107.516

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.1, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 4 020 413.00 as of the reporting date.

Market abbreviations

Contracting parties for forward currency transactions
Royal Bank of Canada (UK)

DWS Invest European Equity High Conviction

Exchange rates (indirect quotes)

As of June 30, 2020

Canadian dollar	CAD	1.532233	=	EUR	1
Swiss franc	CHF	1.064768	=	EUR	1
Danish krone	DKK	7.452704	=	EUR	1
British pound	GBP	0.911178	=	EUR	1
Norwegian krone	NOK	10.880517	=	EUR	1
Swedish krona	SEK	10.476263	=	EUR	1
U.S. dollar	USD	1.120750	=	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.

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

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnote

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

DWS Invest European Small Cap

DWS INVEST EUROPEAN SMALL CAP

Performance of share classes vs. benchmark (in euro)

Share class	ISIN	6 months
Class LC	LU0236146774	-14.7%
Class FC	LU0236150610	-14.4%
Class FD100	LU1796233747	-14.2%
Class ID	LU0435837868	-14.4%
Class LD	LU0236146857	-14.7%
Class NC	LU0236147079	-15.0%
Class TFC	LU1663886940	-14.4%
Class TFD	LU1663890116	-14.4%
Class USD LCH[1]	LU0911036563	-13.8%
STOXX Europe Small 200		-13.2%

[1] in USD

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

As of: June 30, 2020

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

DWS Invest European Small Cap

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	7 700 094.10	8.60
Telecommunication Services	3 754 565.35	4.19
Consumer Discretionaries	16 274 473.23	18.19
Energy	3 182 444.84	3.55
Consumer Staples	17 919 565.49	20.02
Financials	16 531 094.36	18.45
Basic Materials	4 943 360.33	5.52
Industrials	16 909 425.97	18.88
Total equities	**87 215 023.67**	**97.40**
2. Derivatives	**1 132.25**	**0.00**
3. Cash at bank	**2 295 221.45**	**2.57**
4. Other assets	**249 442.26**	**0.28**
5. Receivables from share certificate transactions	**8 448.61**	**0.01**
II. Liabilities		
1. Other liabilities	**-149 230.25**	**- 0.17**
2. Liabilities from share certificate transactions	**-76 643.08**	**- 0.09**
III. Net assets	**89 543 394.91**	**100.00**

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

DWS Invest European Small Cap

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**84 295 410.71**	**94.14**
Equities								
Aryzta AG	Count	2 845 569	524 092	1 713 596	CHF	0.418	1 116 561.17	1.25
Landis+Gyr Group AG	Count	18 231	2 783	7 978	CHF	60.95	1 043 588.21	1.16
Siegfried Holding AG	Count	5 548		5 200	CHF	428	2 230 104.34	2.49
SIG Combibloc Group	Count	154 485		132 992	CHF	15.17	2 200 983.87	2.46
SimCorp A/S	Count	14 795	17 537	2 742	DKK	710.5	1 410 474.24	1.57
Amplifon SpA	Count	40 203		24 410	EUR	23.66	951 202.98	1.06
Anima Holding SpA	Count	634 422		385 194	EUR	3.782	2 399 384.00	2.68
APERAM	Count	89 891		73 154	EUR	24.52	2 204 127.32	2.46
Banca Popolare dell'Emilia Romagna SC	Count	608 835	244 186	565 371	EUR	2.201	1 340 045.84	1.50
Bankinter SA	Count	408 755	622 179	213 424	EUR	4.17	1 704 508.35	1.90
Coface SA	Count	72 755	72 755		EUR	5.79	421 251.45	0.47
Corestate Capital Holding	Count	65 912	68 679	2 767	EUR	18.07	1 191 029.84	1.33
Dermapharm Holding SE	Count	19 256	8 953	45 514	EUR	44.68	860 358.08	0.96
Deutz AG	Count	403 040		228 107	EUR	4.192	1 689 543.68	1.89
Dialog Semiconductor PLC	Count	68 829	80 421	11 592	EUR	40.31	2 774 496.99	3.10
Fielmann AG	Count	12 174	12 500	326	EUR	60.15	732 266.10	0.82
Fraport AG Frankfurt Airport Services Worldwide	Count	9 277	20 898	11 621	EUR	38.18	354 195.86	0.39
Grupo Catalana Occidente SA	Count	81 836	44 627	34 240	EUR	20.4	1 669 454.40	1.86
Hella GmbH & Co. KGaA	Count	5 507	5 655	148	EUR	35.78	197 040.46	0.22
Instone Real Estate Group AG	Count	63 577	24 554	62 607	EUR	19.14	1 216 863.78	1.36
New Work SE	Count	4 084	4 193	109	EUR	272	1 110 848.00	1.24
Nexans SA	Count	60 155	39 677	29 177	EUR	41.72	2 509 666.60	2.80
Scout24 AG	Count	38 287	11 292	41 940	EUR	69.05	2 643 717.35	2.95
Smurfit Kappa Group PLC	Count	29 450	30 239	789	EUR	29.08	856 406.00	0.96
Solaria Energia y Medio Ambiente SA	Count	189 447	60 104	117 950	EUR	11.29	2 138 856.63	2.39
ThyssenKrupp AG	Count	304 566	312 729	8 163	EUR	6.182	1 882 827.01	2.10
Trigano SA	Count	22 678		14 636	EUR	91.6	2 077 304.80	2.32
Valmet Oyj	Count	39 446		190 499	EUR	22.97	906 074.62	1.01
Virbac SA	Count	11 497	4 201	2 946	EUR	195.2	2 244 214.40	2.51
Abcam PLC	Count	89 894		132 822	GBP	13.23	1 305 230.32	1.46
B&M European Value Retail SA	Count	646 814	446 634	491 632	GBP	3.974	2 821 005.16	3.15
boohoo Group PLC	Count	645 932		952 564	GBP	4.082	2 893 719.33	3.23
Cineworld Group PLC	Count	1 560 100	1 127 452	667 532	GBP	0.584	999 912.25	1.12
Computacenter PLC	Count	52 125	58 664	6 539	GBP	16.26	930 171.90	1.04
CVS Group PLC	Count	70 809	70 809		GBP	10.22	794 211.12	0.89
Electrocomponents PLC	Count	326 422		189 812	GBP	6.615	2 369 768.24	2.65
Greencore Group PLC	Count	1 119 536	102 978	621 541	GBP	1.251	1 537 064.10	1.72
Howden Joinery Group PLC	Count	343 143	89 110	211 844	GBP	5.532	2 083 310.11	2.33
IG Group Holdings PLC	Count	212 977		191 333	GBP	8.095	1 892 109.06	2.11
Intermediate Capital Group PLC	Count	98 812	101 460	2 648	GBP	12.74	1 381 579.00	1.54
JD Sports Fashion PLC	Count	269 961	286 649	16 688	GBP	6.184	1 832 175.68	2.05
Quilter PLC	Count	1 506 485	1 735 366	228 881	GBP	1.381	2 283 258.57	2.55
Redrow PLC	Count	312 997		238 131	GBP	4.321	1 484 273.77	1.66
SSP Group Plc	Count	530 242	180 375	194 273	GBP	2.506	1 458 316.52	1.63
Ultra Electronics Holdings PLC	Count	97 730		52 545	GBP	20.06	2 151 569.76	2.40
Weir Group PLC	Count	162 807	184 110	21 303	GBP	10.465	1 869 859.23	2.09
Wizz Air Holdings PLC	Count	50 401		30 598	GBP	33.206	1 836 737.49	2.05
Kongsberg Gruppen ASA	Count	123 540		88 690	NOK	134.4	1 526 009.85	1.70
Skandiabanken ASA	Count	181 332	143 335	382 051	NOK	61.9	1 031 610.07	1.15
JM AB	Count	66 819	12 850	73 374	SEK	208.8	1 331 754.26	1.49
Karnov Group AB	Count	161 011		271 892	SEK	55.8	857 597.24	0.96
Stillfront Group AB	Count	32 825	52 283	19 458	SEK	825	2 584 950.97	2.89
Thule Group AB	Count	43 283	43 283		SEK	232.8	961 820.34	1.07
Securities admitted to or included in organized markets							**2 919 612.96**	**3.26**
Equities								
Hellofresh AG	Count	60 876		250 960	EUR	47.96	2 919 612.96	3.26
Total securities portfolio							**87 215 023.67**	**97.40**
Derivatives								
(Minus signs denote short positions)								
Currency derivatives							**1 132.25**	**0.00**
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
USD/EUR 0.3 million							1 132.25	0.00

DWS Invest European Small Cap

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Cash at bank							**2 295 221.45**	**2.56**
Demand deposits at Depositary								
EUR deposits	EUR						1 989 775.57	2.22
Deposits in other EU/EEA currencies								
British pound	GBP	158 149					173 565.53	0.19
Danish krone	DKK	350 930					47 087.59	0.05
Norwegian krone	NOK	108 257					9 949.63	0.01
Swedish krona	SEK	64 391					6 146.38	0.01
Deposits in non-EU/EEA currencies								
Swiss franc	CHF	10 711					10 059.45	0.01
U.S. dollar	USD	65 718					58 637.30	0.07
Other assets							**249 442.26**	**0.28**
Dividends/Distributions receivable							189 601.59	0.22
Receivables from exceeding the expense cap							29 905.01	0.03
Other receivables							29 935.66	0.03
Receivables from share certificate transactions							**8 448.61**	**0.01**
Total assets							**89 769 268.24**	**100.25**
Other liabilities							**-149 230.25**	**-0.17**
Liabilities from cost items							-148 464.50	-0.17
Additional other liabilities							-765.75	0.00
Liabilities from share certificate transactions							**-76 643.08**	**-0.09**
Total liabilities							**-225 873.33**	**-0.25**
Net assets							**89 543 394.91**	**100.00**

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

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

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 FC	EUR	259.60
Class FD100	EUR	93.51
Class ID	EUR	263.09
Class LC	EUR	231.34
Class LD	EUR	231.12
Class NC	EUR	210.72
Class TFC	EUR	96.76
Class TFD	EUR	93.93
Class USD LCH	USD	100.90
Number of shares outstanding		
Class FC	Count	76 865.456
Class FD100	Count	242 500.000
Class ID	Count	19 113.815
Class LC	Count	46 966.445
Class LD	Count	86 503.343
Class NC	Count	47 475.033
Class TFC	Count	7 983.468
Class TFD	Count	152.000
Class USD LCH	Count	2 620.000

Composition of the reference portfolio (according to CSSF circular 11/512)
DJ Stoxx Europe Small 200 TR EUR

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

Lowest market risk exposure	%	92.477
Highest market risk exposure	%	113.178
Average market risk exposure	%	101.048

DWS Invest European Small Cap

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Contracting parties for forward currency transactions
State Street Bank London

Exchange rates (indirect quotes)

As of June 30, 2020

Swiss franc	CHF	1.064768	=	EUR	1
Danish krone	DKK	7.452704	=	EUR	1
British pound	GBP	0.911178	=	EUR	1
Norwegian krone	NOK	10.880517	=	EUR	1
Swedish krona	SEK	10.476263	=	EUR	1
U.S. dollar	USD	1.120750	=	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.

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

DWS Invest Financial Hybrid Bonds

DWS INVEST FINANCIAL HYBRID BONDS

Performance of share classes (in euro)

Share class	ISIN	6 months
Class FC	LU1318737514	-4.2%
Class FD	LU1322112308	-4.2%

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

As of: June 30, 2020

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

DWS Invest Financial Hybrid Bonds

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	22 255 300.22	95.68
Total bonds	**22 255 300.22**	**95.68**
2. Investment fund units		
Other funds	623 896.65	2.68
Total investment fund units	**623 896.65**	**2.68**
3. Derivate	**-1 896.59**	**- 0.01**
4. Cash at bank	**141 007.02**	**0.62**
5. Other assets	**305 823.16**	**1.31**
II. Liabilities		
1. Other liabilities	**-64 006.70**	**- 0.28**
III. Net assets	**23 260 123.76**	**100.00**

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

DWS Invest Financial Hybrid Bonds

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**20 554 981.12**	**88.37**
Interest-bearing securities								
7.625 % Aareal Bank AG 2014/2049 *	EUR	1 000 000	400 000		%	93.943	939 430.00	4.04
4.00 % Aegon NV -Reg- (MTN) 2014/2044 *	EUR	150 000			%	105.328	157 992.75	0.68
6.25 % AIB Group PLC 2020/perpetual *	EUR	270 000	270 000		%	99.57	268 840.35	1.16
7.375 % Allied Irish Banks PLC 2015/2049 *	EUR	400 000			%	101.214	404 854.00	1.74
3.375 % ASR Nederland NV 2019/2049 *	EUR	330 000			%	104.044	343 345.20	1.48
1.00 % Banco Bilbao Vizcaya Argentaria SA (MTN) 2020/2030 *	EUR	300 000	300 000		%	94.08	282 240.00	1.21
4.50 % Banco Comercial Portuges SA 2 (MTN) 2017/2027 *	EUR	200 000			%	100.076	200 151.00	0.86
3.871 % Banco Comercial Portugues SA (MTN) 2019/2030 *	EUR	200 000			%	93.045	186 090.00	0.80
9.25 % Banco Comercial Portugues SA 2019/perpetual *	EUR	600 000			%	93.92	563 520.00	2.42
6.50 % Banco de Sabadell SA 2017/perpetual *	EUR	400 000	400 000	400 000	%	82.57	330 278.00	1.42
6.25 % Banco Santander SA 2014/perpetual *	EUR	300 000			%	95.926	287 779.50	1.24
7.50 % Bank of Ireland Group PLC 2020/perpetual *	EUR	230 000	230 000		%	105.043	241 598.90	1.04
3.375 % Bankia SA (MTN) 2017/2027 *	EUR	400 000			%	99.729	398 916.00	1.72
6.00 % Bankia SA 2017/perpetual *	EUR	400 000	400 000		%	92.348	369 390.00	1.59
6.375 % Bankia SA 2018/perpetual *	EUR	600 000			%	94.935	569 610.00	2.45
6.75 % CaixaBank SA 2017/perpetual *	EUR	600 000			%	100.534	603 207.00	2.59
4.00 % Commerzbank AG (MTN) 2016/2026	EUR	200 000			%	103.896	207 793.00	0.89
4.00 % Commerzbank AG (MTN) 2020/2030 *	EUR	200 000	200 000		%	100.606	201 212.00	0.87
6.125 % Commerzbank AG 2020/perpetual *	EUR	400 000	400 000		%	95.285	381 140.00	1.64
4.625 % Cooperatieve Rabobank UA 2018/perpetual *	EUR	400 000		400 000	%	101.367	405 468.00	1.74
3.25 % Cooperatieve Rabobank UA 2019/perpetual *	EUR	200 000			%	92.16	184 320.00	0.79
4.50 % Credit Agricole Assurances SA 2014/2049 *	EUR	300 000			%	109.598	328 792.50	1.41
4.25 % Credit Agricole Assurances SA 2015/2049 *	EUR	300 000			%	107.586	322 758.00	1.39
5.625 % Deutsche Bank AG (MTN) 2020/2031 *	EUR	200 000	200 000		%	104.816	209 632.00	0.90
8.875 % Erste Group Bank AG 2016/2049 *	EUR	400 000			%	104.697	418 788.00	1.80
6.375 % Groupama SA 2014/2049 *	EUR	300 000	100 000		%	110.448	331 344.00	1.42
5.25 % HSBC Holdings PLC 2014/2049 *	EUR	459 000	459 000		%	99.659	457 434.81	1.97
3.928 % Intesa Sanpaolo SpA (MTN) 2014/2026	EUR	200 000			%	106.872	213 743.00	0.92
7.00 % Intesa Sanpaolo SpA 2016/2049 *	EUR	454 000	454 000		%	99.786	453 028.44	1.95
7.75 % Intesa Sanpaolo SpA 2017/2049 *	EUR	600 000			%	109.558	657 348.00	2.83
4.125 % Mapfre SA 2018/2048 *	EUR	200 000			%	107.63	215 260.00	0.93
1.125 % Mediobanca Banca di Credito Finanziario SpA (MTN) 2020/2025	EUR	250 000	250 000		%	96.211	240 527.50	1.03
4.625 % NN Group NV 2014/2044 *	EUR	334 000			%	109.356	365 250.71	1.57
6.125 % Raiffeisen Bank International AG 2017/perpetual *	EUR	400 000			%	98.122	392 486.00	1.69
2.625 % RCI Banque SA 2019/2030 *	EUR	100 000			%	91.611	91 611.00	0.39
6.75 % Société Générale SA 2014/2049 *	EUR	300 000			%	99.488	298 465.50	1.28
2.50 % Standard Chartered PLC (MTN) 2020/2030 *	EUR	170 000	170 000		%	101.617	172 748.90	0.74
2.00 % UniCredit SpA (MTN) 2019/2029 *	EUR	200 000			%	90.896	181 791.00	0.78
6.625 % UniCredit SpA 2017/perpetual *	EUR	600 000			%	98.268	589 608.00	2.54
2.731 % UniCredit SpA 2020/2032 *	EUR	240 000	770 000	530 000	%	90.784	217 880.40	0.94
4.25 % Unione di Banche Italiane SpA (MTN) 2016/2026 *	EUR	185 000			%	101.24	187 293.08	0.81
1.625 % Unione di Banche Italiane SpA (MTN) 2019/2025	EUR	250 000			%	97.739	244 347.50	1.05
6.875 % UNIQA Insurance Group AG (MTN) 2013/2043 *	EUR	200 000			%	111.966	223 933.00	0.96
3.75 % Legal & General Group PLC (MTN) 2019/2049 *	GBP	210 000			%	98.574	227 185.43	0.98
5.125 % Lloyds Banking Group PLC 2019/perpetual *	GBP	400 000			%	91.686	402 492.00	1.73
5.75 % Nationwide Building Society 2020/perpetual *	GBP	200 000	200 000		%	100.875	221 416.59	0.95
6.75 % Australia & New Zealand Banking Group Ltd/ United Kingdom -Reg- 2016/2049 *	USD	200 000			%	111.385	198 768.76	0.85
4.125 % Bank of Ireland Group PLC (MTN) 2017/2027 *	USD	200 000			%	98.296	175 410.29	0.75
7.875 % Barclays PLC 2016/2049 *	USD	357 000	357 000		%	101.886	324 544.42	1.40
6.75 % BNP Paribas SA -Reg- 2016/2049 *	USD	400 000		400 000	%	101.972	363 943.93	1.56
6.625 % BNP Paribas SA -Reg- 2019/perpetual *	USD	200 000			%	102.142	182 273.55	0.78
7.00 % Commerzbank AG 2019/perpetual *	USD	200 000			%	96.682	172 530.07	0.74
7.875 % Credit Agricole SA -Reg- 2014/2049 *	USD	400 000		200 000	%	108.77	388 202.70	1.67
8.125 % Credit Agricole SA -Reg- 2016/2049 *	USD	300 000			%	114.489	306 461.87	1.32
6.50 % DNB Bank ASA 2016/2049 *	USD	400 000			%	102.938	367 388.06	1.58
4.875 % DNB Bank ASA 2019/perpetual *	USD	380 000			%	98.464	333 852.55	1.44
6.375 % HSBC Holdings PLC 2014/2049 *	USD	200 000			%	100.502	179 348.72	0.77
6.75 % ING Groep NV 2019/perpetual *	USD	210 000			%	102.678	192 391.55	0.83
6.625 % Nordea Bank Abp -Reg- 2019/perpetual *	USD	250 000			%	107.421	239 618.65	1.03
4.75 % Phoenix Group Holdings PLC 2020/2031 *	USD	200 000	200 000		%	100.802	179 883.19	0.77
5.125 % Skandinaviska Enskilda Banken AB 2019/perpetual *	USD	600 000			%	97.36	521 225.28	2.24
7.875 % Société Générale SA -Reg- 2013/perpetual *	USD	200 000			%	104.884	187 168.49	0.80
3.516 % Standard Chartered PLC (MTN) 2019/2030 *	USD	200 000			%	102.221	182 415.42	0.78
6.00 % Standard Chartered PLC -Reg- 2020/perpetual *	USD	530 000	530 000		%	99.977	472 789.03	2.03
7.00 % UBS Group AG 2015/2049 *	USD	400 000			%	110.512	394 423.53	1.70
Securities admitted to or included in organized markets							**1 700 319.10**	**7.31**
Interest-bearing securities								
5.75 % ABN AMRO Bank NV 2015/2049 *	EUR	200 000			%	99.939	199 878.00	0.86
7.875 % Barclays PLC 2015/2049	GBP	400 000	600 000	200 000	%	100.496	441 171.59	1.90
6.25 % Crédit Suisse Group AG -Reg- 2014/2049 *	USD	300 000			%	104.588	279 959.07	1.20
3.624 % Macquarie Bank Ltd -144A- (MTN) 2020/2030	USD	251 000	470 000	219 000	%	105.233	235 676.94	1.01
6.125 % Nordea Bank AB -Reg- 2014/2049 *	USD	400 000		400 000	%	101.884	363 629.86	1.56
7.375 % Société Générale SA -Reg- 2018/perpetual *	USD	200 000			%	100.87	180 003.64	0.78

DWS Invest Financial Hybrid Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Investment fund units							**623 896.65**	**2.68**
In-group fund units								
DWS Institutional SICAV - DWS Institutional ESG Euro Money Market Fund -IC- EUR - (0.110%)	Units	45	465	456	EUR	13 864.37	623 896.65	2.68
Total securities portfolio							**22 879 196.87**	**98.36**
Derivatives (Minus signs denote short positions)								
Currency derivatives Receivables/payables							**-1 896.59**	**-0.01**
Forward currency transactions								
Forward currency transactions (short)								
Open positions								
EUR/GBP 1.2 million							7 938.91	0.03
EUR/USD 7.3 million							-9 835.50	-0.04
Cash at bank							**141 007.02**	**0.62**
Demand deposits at Depositary								
EUR deposits	EUR						124 311.63	0.55
Deposits in other EU/EEA currencies								
British pound	GBP	6 063					6 653.70	0.03
Deposits in non-EU/EEA currencies								
U.S. dollar	USD	11 254					10 041.69	0.04
Other assets							**305 823.16**	**1.31**
Interest receivable							254 250.66	1.09
Receivables from exceeding the expense cap							51 572.50	0.22
Total assets **							**23 333 965.96**	**100.32**
Other liabilities							**-64 006.70**	**-0.28**
Liabilities from cost items							-64 006.70	-0.28
Total liabilities							**-73 842.20**	**-0.32**
Net assets							**23 260 123.76**	**100.00**

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

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

DWS Invest Financial Hybrid Bonds

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 FC	EUR	115.70
Class FD	EUR	96.91
Number of shares outstanding		
Class FC	Count	111 000.000
Class FD	Count	107 500.000

Presentation of the maximum limit (according to CSSF circular 11/512)
14.14% of portfolio value

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

Lowest market risk exposure	%	0.893
Highest market risk exposure	%	12.827
Average market risk exposure	%	6.104

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **absolute value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 1.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 23 608 161.72 as of the reporting date.

Market abbreviations

Contracting parties for forward currency transactions
Morgan Stanley Europe

Exchange rates (indirect quotes)

As of June 30, 2020

British pound	GBP	0.911178	=	EUR	1
U.S. dollar	USD	1.120750	=	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.

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

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnotes

* Floating interest rate.
** Does not include positions with a negative balance, if such exist.

DWS Invest German Equities

DWS INVEST GERMAN EQUITIES

Performance of share classes vs. benchmark (in euro)

Share class	ISIN	6 months
Class LC	LU0740822621	-9.7%
Class FC	LU0740823785	-9.4%
Class LD	LU0740822977	-9.7%
Class NC	LU0740823439	-10.1%
Class PFC	LU1054333015	-9.7%
Class TFC	LU1663897558	-9.4%
Class TFD	LU1663900287	-9.4%
Class GBP CH RD[1]	LU1054332983	-10.1%
Class USD FCH[2]	LU0911036993	-7.9%
Class USD LC[2]	LU0740824916	-9.8%
Class USD LCH[2]	LU0911036720	-8.4%
CDAX		-6.8%

[1] in GBP
[2] in USD

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

As of: June 30, 2020

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

DWS Invest German Equities

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	60 090 176.53	21.50
Telecommunication Services	15 470 755.38	5.53
Consumer Discretionaries	54 328 357.55	19.44
Consumer Staples	26 763 694.80	9.57
Financials	57 574 138.61	20.60
Basic Materials	13 536 654.29	4.84
Industrials	39 892 242.60	14.27
Utilities	6 636 558.40	2.37
Total equities	**274 292 578.16**	**98.12**
2. Derivatives	**4 889.25**	**0.01**
3. Cash at bank	**7 229 792.23**	**2.59**
4. Other assets	**4 252 478.16**	**1.52**
5. Receivables from share certificate transactions	**500 990.38**	**0.18**
II. Liabilities		
1. Other liabilities	**-6 423 095.70**	**- 2.30**
2. Liabilities from share certificate transactions	**-317 894.75**	**- 0.12**
III. Net assets	**279 539 737.73**	**100.00**

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

DWS Invest German Equities

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**267 263 416.68**	**95.61**
Equities								
adidas AG	Count	63 285	33 820	44 799	EUR	231.6	14 656 806.00	5.24
Allianz SE	Count	154 102	45 825	63 323	EUR	180.22	27 772 262.44	9.94
Amadeus Fire AG	Count	29 731	5 746	11 599	EUR	108.4	3 222 840.40	1.15
BASF SE	Count	150 101	27 768	136 081	EUR	49.485	7 427 747.99	2.66
Bayer AG	Count	262 000	243 529	90 529	EUR	65.79	17 236 980.00	6.17
Bayerische Motoren Werke AG -Pref-	Count	106 701	21 908	78 583	EUR	42.72	4 558 266.72	1.63
Bechtle AG	Count	67 255	20 453	22 631	EUR	157.4	10 585 937.00	3.79
CompuGroup Medical SE & Co. KgaA	Count	49 510	49 510		EUR	69.5	3 440 945.00	1.23
Continental AG	Count	64 590	64 590		EUR	86.26	5 571 533.40	1.99
Deutsche Bank AG	Count	285 598	354 048	68 450	EUR	8.365	2 389 027.27	0.85
Deutsche Boerse AG	Count	50 186	6 328	21 208	EUR	160.4	8 049 834.40	2.88
Deutsche Post AG	Count	381 016	98 044	136 836	EUR	32.55	12 402 070.80	4.44
Deutsche Telekom AG	Count	539 746	718 746	469 000	EUR	14.93	8 058 407.78	2.88
Evotec AG	Count	305 792	83 799	145 171	EUR	24.09	7 366 529.28	2.64
Fresenius SE & Co. KGaA	Count	244 354	95 053	72 198	EUR	43.91	10 729 584.14	3.84
Hannover Rueck SE	Count	20 131	3 911	7 844	EUR	151.3	3 045 820.30	1.09
HeidelbergCement AG	Count	42 626	8 339	50 238	EUR	47.2	2 011 947.20	0.72
Infineon Technologies AG	Count	718 601	111 148	351 547	EUR	20.85	14 982 830.85	5.36
Jenoptik AG	Count	145 386	24 057	58 671	EUR	20.64	3 000 767.04	1.07
KION Group AG	Count	225 869	34 184	116 317	EUR	54.36	12 278 238.84	4.39
LANXESS AG	Count	87 589	39 401	23 302	EUR	46.7	4 090 406.30	1.46
Linde PLC	Count	9 886	9 886		EUR	187.4	1 852 636.40	0.66
Merck KGaA	Count	47 356	47 356	56 509	EUR	102.75	4 865 829.00	1.74
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	Count	43 493	4 666	37 673	EUR	229.9	9 999 040.70	3.58
RWE AG	Count	211 760	211 760	243 250	EUR	31.34	6 636 558.40	2.37
SAP SE	Count	228 216	49 134	159 918	EUR	123.04	28 079 696.64	10.05
Siemens AG	Count	127 192	16 586	67 394	EUR	103.78	13 199 985.76	4.72
Sixt SE	Count	57 657	10 198	22 951	EUR	67.25	3 877 433.25	1.39
Stroeer Media AG	Count	124 264	58 200	41 065	EUR	59.65	7 412 347.60	2.65
Symrise AG	Count	1 601	1 601	37 022	EUR	103.6	165 863.60	0.06
Talanx AG	Count	44 153	6 090	18 407	EUR	32.7	1 443 803.10	0.52
Volkswagen AG -Pref-	Count	14 803	21 300	58 468	EUR	133.56	1 977 088.68	0.71
Vonovia SE	Count	88 948	49 781	30 568	EUR	54.8	4 874 350.40	1.74
Securities admitted to or included in organized markets							**7 029 161.48**	**2.51**
Equities								
Hellofresh AG	Count	146 563	11 310	253 817	EUR	47.96	7 029 161.48	2.51
Total securities portfolio							**274 292 578.16**	**98.12**
Derivatives (Minus signs denote short positions)								
Equity index derivatives Receivables/payables							**-37 739.51**	**-0.01**
Equity index futures								
Dax Index 09/2020 (DB)	Count	111	111				-37 739.51	-0.01
Currency derivatives Receivables/payables							**42 628.76**	**0.02**
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
GBP/EUR 0.1 million							-831.83	0.00
USD/EUR 8.4 million							43 460.59	0.02
Cash at bank							**7 229 792.23**	**2.59**
Demand deposits at Depositary								
EUR deposits	EUR						7 168 608.03	2.57
Deposits in other EU/EEA currencies								
British pound	GBP	895					982.60	0.00
Deposits in non-EU/EEA currencies								
Swiss franc		CHF	10 833				10 173.94	0.00
U.S. dollar		USD	56 068				50 027.66	0.02

DWS Invest German Equities

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Other assets							**4 252 478.16**	**1.52**
Dividends/Distributions receivable							143 996.80	0.05
Other receivables							4 108 481.36	1.47
Receivables from share certificate transactions							**500 990.38**	**0.18**
Total assets *							**286 319 299.52**	**102.43**
Other liabilities							**-6 423 095.70**	**-2.30**
Additional other liabilities							-6 423 095.70	-2.30
Liabilities from share certificate transactions							**-317 894.75**	**-0.12**
Total liabilities							**-6 779 561.79**	**-2.43**
Net assets							**279 539 737.73**	**100.00**

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

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

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 FC	EUR	188.23
Class LC	EUR	177.50
Class LD	EUR	169.76
Class NC	EUR	167.71
Class PFC	EUR	113.97
Class TFC	EUR	86.33
Class TFD	EUR	82.70
Class GBP CH RD	GBP	106.17
Class USD FCH	USD	119.02
Class USD LC	USD	132.89
Class USD LCH	USD	154.23
Number of shares outstanding		
Class FC	Count	197 080.519
Class LC	Count	505 236.171
Class LD	Count	693 877.042
Class NC	Count	97 428.771
Class PFC	Count	16 658.000
Class TFC	Count	81 745.746
Class TFD	Count	23 718.755
Class GBP CH RD	Count	429.911
Class USD FCH	Count	17 204.337
Class USD LC	Count	1 624.409
Class USD LCH	Count	41 031.698

Composition of the reference portfolio (according to CSSF circular 11/512)
CDAX Index

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

Lowest market risk exposure	%	99.484
Highest market risk exposure	%	149.000
Average market risk exposure	%	120.453

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.2, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 34 162 830.75 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

DWS Invest German Equities

Market abbreviations

Futures exchanges
DB = Deutsche Bank AG Frankfurt

Contracting parties for forward currency transactions
Bofa Securities Europe and State Street Bank London

Exchange rates (indirect quotes)

As of June 30, 2020

Swiss franc	CHF	1.064768	=	EUR	1
British pound	GBP	0.911178	=	EUR	1
U.S. dollar	USD	1.120750	=	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.

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

Footnote

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

DWS Invest Global Agribusiness

DWS INVEST GLOBAL AGRIBUSINESS

Performance of share classes (in USD)

Share class	ISIN	6 months
Class LC[1]	LU0273158872	-13.1%
Class FC[1]	LU0273147834	-12.7%
Class IC[1]	LU2058011201	-12.6%
Class LD[1]	LU0363470070	-13.1%
Class NC[1]	LU0273147594	-13.4%
Class PFC[1]	LU1054333528	-12.7%
Class TFC[1]	LU1663901848	-12.8%
Class TFD[1]	LU1663904511	-12.7%
Class GBP D RD[2]	LU0435837942	-6.7%
Class GBP LD DS[2]	LU0329762636	-7.1%
Class SGD LC[3]	LU2052525768	-10.0%
Class USD FC	LU0273177401	-12.7%
Class USD IC	LU1203060063	-12.6%
Class USD LC	LU0273164847	-13.0%
Class USD TFC	LU1663906300	-12.7%

[1] in EUR
[2] in GBP
[3] in SGD

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

As of: June 30, 2020

DWS Invest Global Agribusiness

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

Statement of net assets as of June 30, 2020

	Amount in USD	% of net assets
I. Assets		
1. Equities (sectors):		
Telecommunication Services	18 278 997.86	5.21
Consumer Discretionaries	167 153 604.45	47.63
Energy	8 522 493.12	2.43
Consumer Staples	10 151 090.00	2.89
Financials	97.33	0.00
Basic Materials	89 545 603.95	25.51
Industrials	32 560 436.84	9.26
Total equities	**326 212 323.55**	**92.93**
2. Cash at bank	**23 549 267.58**	**6.70**
3. Other assets	**1 571 605.95**	**0.45**
4. Receivables from share certificate transactions	**704 396.69**	**0.20**
II. Liabilities		
1. Other liabilities	**-731 083.67**	**- 0.21**
2. Liabilities from share certificate transactions	**-261 697.51**	**- 0.07**
III. Net assets	**351 044 812.59**	**100.00**

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

DWS Invest Global Agribusiness

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in USD	% of net assets
			in the reporting period					
Securities traded on an exchange							**321 683 679.44**	**91.64**
Equities								
Treasury Wine Estates Ltd	Count	502 936	525 345	22 409	AUD	10.48	3 619 437.24	1.03
BRF SA	Count	396 217		296 183	BRL	21.13	1 527 581.87	0.44
JBS SA	Count	638 122		541 012	BRL	21.09	2 455 569.28	0.70
Sao Martinho SA	Count	679 632	10 300	161 901	BRL	20.11	2 493 777.97	0.71
SLC Agricola SA	Count	1 353 181	273 800	143 319	BRL	23.67	5 844 213.09	1.66
AG Growth International, Inc.	Count	103 200	22 932	75 956	CAD	26.64	2 010 933.69	0.57
Canadian Pacific Railway Ltd.	Count	27 368	8 057	7 201	CAD	341.97	6 845 653.34	1.95
Nestle SA	Count	89 780	34 954	27 170	CHF	105.06	9 928 200.41	2.83
Anheuser-Busch InBev SA/NV	Count	21 831	6 391	28 573	EUR	43.525	1 064 929.82	0.30
BASF SE	Count	110 457	75 305	79 448	EUR	49.485	6 125 977.46	1.75
Bayer AG	Count	92 341	27 877	28 936	EUR	65.79	6 808 681.76	1.94
Danone SA	Count	148 725	42 874	37 568	EUR	61.82	10 304 372.60	2.94
Evonik Industries AG	Count	132 911	61 587	39 547	EUR	22.45	3 344 150.75	0.95
JDE Peet's BV	Count	88 459	88 459		EUR	36.1	3 578 967.90	1.02
Jeronimo Martins SGPS SA	Count	274 100	274 100		EUR	15.675	4 815 320.09	1.37
K+S AG	Count	130 778	86 120	638 342	EUR	5.558	814 632.64	0.23
Koninklijke Ahold Delhaize NV.	Count	288 528	94 180	145 452	EUR	24.35	7 874 001.75	2.24
Koninklijke DSM NV	Count	77 643	27 974	38 690	EUR	122.55	10 664 099.76	3.04
KWS Saat SE	Count	52 762	11 458	29 651	EUR	67.6	3 997 390.00	1.14
Neste Oyj	Count	156 054	89 965	47 811	EUR	34.47	6 028 715.15	1.72
OCI NV	Count	481 490	372 978	188 294	EUR	9.195	4 961 895.13	1.41
Takeaway.com NV.	Count	85 454	30 018	33 553	EUR	92.9	8 897 268.29	2.53
Unilever NV	Count	113 011	43 010	50 478	EUR	47.43	6 007 342.85	1.71
Vilmorin & Cie SA	Count	33 892	5 936	6 776	EUR	47.9	1 819 454.87	0.52
British American Tobacco PLC	Count	127 936	45 565	40 229	GBP	31.085	4 891 576.17	1.39
Imperial Brands PLC	Count	222 058	312 072	90 014	GBP	15.475	4 226 708.16	1.20
Takeaway.com NV.	Count	42 665	57 366	14 700	GBP	84.72	4 445 932.64	1.27
Meituan Dianping	Count	317 700	373 200	55 500	HKD	171.9	7 046 472.74	2.01
WH Group Ltd	Count	4 093 214	1 363 816	3 678 816	HKD	6.64	3 506 801.75	1.00
Kubota Corp.	Count	543 900	111 000	201 100	JPY	1 608	8 120 246.97	2.31
Sakata Seed Corp.	Count	214 100	50 300	87 700	JPY	3 440	6 838 159.79	1.95
KT&G Corp.	Count	21 073		41 460	KRW	78 200	1 370 003.41	0.39
Mowi ASA	Count	227 738	83 500	11 589	NOK	181.85	4 265 872.36	1.22
Yara International ASA.	Count	190 426	144 904	104 521	NOK	333.6	6 543 518.51	1.86
AGCO Corp.	Count	139 336	29 397	35 861	USD	53.78	7 493 490.08	2.13
Ambev SA -ADR-	Count	629 392	308 865	604 248	USD	2.69	1 693 064.48	0.48
Archer-Daniels-Midland Co.	Count	132 097	30 359	67 339	USD	39.51	5 219 152.47	1.49
Bunge Ltd	Count	43 135	13 134	15 254	USD	40.46	1 745 242.10	0.50
CF Industries Holdings, Inc.	Count	383 029	428 367	298 796	USD	27.16	10 403 067.64	2.96
Corteva, Inc.	Count	369 086	184 327	189 045	USD	26.4	9 743 870.40	2.78
Darling Ingredients, Inc.	Count	201 933	43 073	75 940	USD	23.75	4 795 908.75	1.37
Dupont De Nemours, Inc.	Count	164 347	135 330	28 383	USD	52.1	8 562 478.70	2.44
Elanco Animal Health, Inc.	Count	280 321	111 271	33 950	USD	20.98	5 881 134.58	1.68
FMC Corp.	Count	133 037	41 073	54 016	USD	97.51	12 972 437.87	3.70
General Mills, Inc.	Count	142 537	45 078	24 843	USD	60.35	8 602 107.95	2.45
GrubHub, Inc.	Count	163 216	70 885	63 419	USD	68.82	11 232 525.12	3.20
Hormel Foods Corp.	Count	175 083	39 794	32 198	USD	48.54	8 498 528.82	2.42
Kellogg Co.	Count	81 969	25 644	25 575	USD	65.4	5 360 772.60	1.53
Mosaic Co./The	Count	132 678	27 586	159 913	USD	12.42	1 647 860.76	0.47
Nutrien Ltd	Count	302 579	253 133	219 355	USD	32.27	9 764 224.33	2.78
PepsiCo, Inc.	Count	48 290	14 384	11 794	USD	131.74	6 361 724.60	1.81
Sanderson Farms, Inc.	Count	58 725	15 906	17 468	USD	115.68	6 793 308.00	1.94
Tractor Supply Co.	Count	76 612	20 959	20 300	USD	132.5	10 151 090.00	2.89
Trimble, Inc.	Count	83 546	26 528	17 448	USD	42.63	3 561 565.98	1.01
Tyson Foods, Inc.	Count	137 496	32 008	16 200	USD	59	8 112 264.00	2.31
Securities admitted to or included in organized markets							**4 528 644.11**	**1.29**
Equities								
Marel HF	Count	888 053	170 710	149 930	EUR	4.55	4 528 546.78	1.29
Agriculture Invest Group	Count	973 334	275 000		USD	0	97.33	0.00
Total securities portfolio							**326 212 323.55**	**92.93**
Cash at bank							**23 549 267.58**	**6.70**
Demand deposits at Depositary								
EUR deposits.	EUR	2 687 575					3 012 098.91	0.85
Deposits in other EU/EEA currencies								
British pound	GBP	1 480 949					1 821 567.29	0.52
Norwegian krone	NOK	13 552 128					1 395 939.34	0.40
Polish zloty	PLN	904					227.91	0.00

DWS Invest Global Agribusiness

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in USD	% of net assets
			in the reporting period					
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	484 340					332 596.25	0.09
Brazilian real	BRL	1 092 181					199 281.37	0.06
Hong Kong dollar	HKD	5 848 797					754 649.46	0.21
Israeli shekel	ILS	5 292					1 525.29	0.00
Japanese yen	JPY	117 585 850					1 091 739.94	0.31
Canadian dollar	CAD	1 258 244					920 340.49	0.26
Mexican peso	MXN	770 389					33 252.30	0.01
Swiss franc	CHF	950 878					1 000 871.58	0.29
Singapore dollar	SGD	295 906					211 936.63	0.06
South African rand	ZAR	15 233					876.48	0.00
South Korean won	KRW	1 001 482					832.59	0.00
Thai baht	THB	1					0.01	0.00
U.S. dollar	USD						12 771 531.74	3.64
Other assets							**1 571 605.95**	**0.45**
Dividends/Distributions receivable							412 529.21	0.12
Prepaid placement fee *							358.96	0.00
Receivables from exceeding the expense cap							5 347.00	0.00
Other receivables							1 153 370.78	0.33
Receivables from share certificate transactions							**704 396.69**	**0.20**
Total assets							**352 037 593.77**	**100.28**
Other liabilities							**-731 083.67**	**-0.21**
Liabilities from cost items							-731 083.67	-0.21
Liabilities from share certificate transactions							**-261 697.51**	**-0.07**
Total liabilities							**-992 781.18**	**-0.28**
Net assets							**351 044 812.59**	**100.00**

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

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

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 FC	EUR	153.86
Class IC	EUR	90.55
Class LC	EUR	136.82
Class LD	EUR	124.58
Class NC	EUR	124.74
Class PFC	EUR	98.51
Class TFC	EUR	100.97
Class TFD	EUR	98.71
Class GBP D RD	GBP	159.35
Class GBP LD DS	GBP	115.99
Class SGD LC	SGD	9.11
Class USD FC	USD	133.95
Class USD IC	USD	99.17
Class USD LC	USD	120.63
Class USD TFC	USD	96.10
Number of shares outstanding		
Class FC	Count	215 928.313
Class IC	Count	100.000
Class LC	Count	790 956.942
Class LD	Count	23 044.903
Class NC	Count	105 101.985
Class PFC	Count	1 202.000
Class TFC	Count	404 560.213
Class TFD	Count	820.000
Class GBP D RD	Count	985.437
Class GBP LD DS	Count	2 901.471
Class SGD LC	Count	2 022 588.709
Class USD FC	Count	52 913.282
Class USD IC	Count	379 051.000
Class USD LC	Count	580 541.937
Class USD TFC	Count	819.000

DWS Invest Global Agribusiness

Composition of the reference portfolio (according to CSSF circular 11/512)
S&P Global Agribusiness Equity Index in USD

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

Lowest market risk exposure	%	77.252
Highest market risk exposure	%	94.736
Average market risk exposure	%	88.102

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled USD 0.00 as of the reporting date.

Exchange rates (indirect quotes)

As of June 30, 2020

Australian dollar	AUD	1.456240	=	USD	1
Brazilian real	BRL	5.480600	=	USD	1
Canadian dollar	CAD	1.367150	=	USD	1
Swiss franc	CHF	0.950050	=	USD	1
Euro	EUR	0.892260	=	USD	1
British pound	GBP	0.813008	=	USD	1
Hong Kong dollar	HKD	7.750350	=	USD	1
Israeli shekel	ILS	3.469250	=	USD	1
Japanese yen	JPY	107.705000	=	USD	1
South Korean won	KRW	1 202.850000	=	USD	1
Mexican peso	MXN	23.168000	=	USD	1
Norwegian krone	NOK	9.708250	=	USD	1
Polish zloty	PLN	3.966300	=	USD	1
Singapore dollar	SGD	1.396200	=	USD	1
Thai baht	THB	30.907500	=	USD	1
South African rand	ZAR	17.380000	=	USD	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.

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

Footnote

* The prepaid placement fee is amortized over a period of three years (as specified in article 12 (d) of the general section of the fund's management regulations).

DWS Invest Global Bonds

DWS INVEST GLOBAL BONDS

Performance of share classes (in euro)

Share class	ISIN	6 months
Class LC	LU0616844923	-2.9%
Class FC	LU0616846035	-2.7%
Class FD	LU1054334179	-2.7%
Class IC	LU1054333791	-2.6%
Class LD	LU0616845144	-3.0%
Class NC	LU0616845490	-3.2%
Class NDQ	LU1576724360	-3.2%
Class PFC	LU1054334252	-2.7%
Class PFDQ	LU1054334336	-2.5%
Class TFC	LU1663911300	-2.7%
Class TFD	LU1663913009	-2.7%
Class CHF FCH[1]	LU1054335655	-3.0%
Class CHF LCH[1]	LU1054335812	-3.2%
Class GBP CH RD[2]	LU1249493864	-2.3%
Class GBP DH RD[2]	LU1054335226	-2.4%
Class GBP IDH[2]	LU1054335069	-2.3%
Class SEK LCH[3]	LU1281067741	-2.8%
Class USD FCH[4]	LU1054334682	-1.7%
Class USD LCH[4]	LU1054334849	-1.9%
Class USD TFCH[4]	LU1663914742	-1.7%

[1] in CHF
[2] in GBP
[3] in SEK
[4] in USD

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

As of: June 30, 2020

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

DWS Invest Global Bonds

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	116 713 430.35	52.96
Institutions	1 649 593.67	0.75
Central governments	58 749 851.94	26.68
Total bonds	**177 112 875.96**	**80.39**
2. Derivatives	**-194 901.49**	**- 0.09**
3. Cash at bank	**43 535 757.64**	**19.76**
4. Other assets	**3 399 649.90**	**1.54**
5. Receivables from share certificate transactions	**5 379.78**	**0.00**
II. Liabilities		
1. Other liabilities	**-3 505 930.79**	**- 1.59**
2. Liabilities from share certificate transactions	**-25 180.92**	**- 0.01**
III. Net assets	**220 327 650.08**	**100.00**

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

DWS Invest Global Bonds

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**144 319 232.15**	**65.50**
Interest-bearing securities								
1.25 % AIB Group PLC (MTN) 2019/2024	EUR	810 000			%	100.088	810 716.85	0.37
4.125 % Allied Irish Banks PLC (MTN) 2015/2025 *	EUR	800 000			%	100.379	803 032.00	0.36
1.50 % Arkema SA 2020/perpetual *	EUR	1 500 000	3 000 000	1 500 000	%	94.396	1 415 940.00	0.64
2.875 % AT&T, Inc. 2020/perpetual *	EUR	2 000 000	2 000 000		%	95.16	1 903 210.00	0.86
3.125 % Bayer Ag 2019/2079 *	EUR	2 000 000			%	99.53	1 990 590.00	0.90
3.00 % Bertelsmann SE & Co., KGaA 2015/2075 *	EUR	2 000 000		1 000 000	%	98.768	1 975 350.00	0.90
1.25 % BMW Finance NV (MTN) 2014/2022	EUR	1 560 000			%	102.298	1 595 848.80	0.72
3.625 % BP Capital Markets PLC 2020/perpetual *	EUR	1 170 000	1 170 000		%	100.539	1 176 306.30	0.53
1.375 % Bright Food Singapore Holdings Pte Ltd (MTN) 2019/2024	EUR	1 000 000			%	97.938	979 375.00	0.44
1.125 % Bright Food Singapore Holdings Pte Ltd 2017/2020	EUR	2 500 000			%	99.948	2 498 687.50	1.13
2.25 % Bundesrepublik Deutschland (MTN) 2010/2020	EUR	10 308 058			%	100.496	10 359 185.97	4.70
3.00 % Bundesrepublik Deutschland (MTN) 2010/2020	EUR	5 818 696			%	100.02	5 819 830.65	2.64
1.00 % Bundesrepublik Deutschland (MTN) 2014/2024	EUR	100 000	200 000	100 000	%	107.263	107 263.00	0.05
0.25 % Bundesrepublik Deutschland (MTN) 2015/2020	EUR	100 000	200 000	100 000	%	100.246	100 246.00	0.05
0.00 % Bundesrepublik Deutschland (MTN) 2016/2021	EUR	100 000	200 000	100 000	%	100.855	100 855.00	0.05
0.50 % Bundesrepublik Deutschland (MTN) 2017/2027	EUR	100 000	200 000	100 000	%	108.496	108 496.50	0.05
0.50 % Bundesrepublik Deutschland Bundesanleihe (MTN) 2018/2028	EUR	100 000	200 000	100 000	%	108.92	108 920.50	0.05
0.10 % Bundesrepublik Deutschland Inflation Linked Bond 2012/2023	EUR	217 128	219 684	2 556	%	101.945	221 351.14	0.10
0.35 % Buoni Poliennali Del Tes (MTN) 2019/2025	EUR	5 000 000	17 000 000	12 000 000	%	98.92	4 946 000.00	2.25
0.625 % Capgemini SE (MTN) 2020/2025	EUR	700 000	700 000		%	100.054	700 381.50	0.32
1.75 % Carrefour SA (MTN) 2014/2022 **	EUR	1 538 000			%	102.604	1 578 057.21	0.72
1.25 % Celanese US Holdings LLC (MTN) 2017/2025	EUR	500 000	500 000		%	98.106	490 532.50	0.22
1.25 % Celanese US Holdings LLC (MTN) 2017/2025	EUR	1 000 000			%	98.106	981 065.00	0.45
4.625 % Cemex Finance LLC -Reg- (MTN) 2016/2024	EUR	1 000 000	500 000		%	99.275	992 750.00	0.45
1.125 % Conti-Gummi Finance BV 2020/2024	EUR	1 370 000	1 370 000		%	99.844	1 367 862.80	0.62
0.875 % Covestro AG (MTN) 2020/2026	EUR	500 000	500 000		%	99.866	499 330.00	0.23
0.375 % Deutsche Bank AG (MTN) 2018/2021	EUR	1 500 000			%	99.728	1 495 927.50	0.68
0.835 % Exxon Mobil Corp. 2020/2032	EUR	4 000 000	4 000 000		%	98.746	3 949 820.00	1.79
1.514 % Ford Motor Credit Co. LLC 2019/2023	EUR	920 000			%	94.12	865 899.40	0.39
0.025 % Ford Motor Credit Co., LLC (MTN) 2018/2022 *	EUR	1 000 000			%	91.262	912 625.00	0.41
0.20 % General Motors Financial Co., Inc. (MTN) 2019/2022	EUR	1 000 000	1 000 000		%	96.242	962 415.00	0.44
1.125 % Hannover Rueck SE 2019/2039 *	EUR	2 000 000			%	95.914	1 918 270.00	0.87
1.45 % Indonesia Government International Bond (MTN) 2019/2026	EUR	2 500 000	500 000		%	99.399	2 484 975.00	1.13
0.90 % Indonesia Government International Bond (MTN) 2 020/2027	EUR	840 000	840 000		%	95.246	800 062.20	0.36
0.75 % Infineon Technologies AG (MTN) 2020/2023	EUR	1 500 000	1 500 000		%	100.498	1 507 462.50	0.68
3.625 % Infineon Technologies AG 2019/perpetual *	EUR	2 500 000	200 000		%	99.75	2 493 750.00	1.13
0.85 % Italy Buoni Poliennali Del Tesoro (MTN) 2019/2027	EUR	2 000 000	2 000 000		%	99.694	1 993 890.00	0.91
1.00 % Italy Buoni Poliennali Del Tesoro 2019/2022	EUR	7 000 000	7 000 000	2 000 000	%	101.884	7 131 880.00	3.24
0.60 % Italy Buoni Poliennali Del Tesoro 2020/2023	EUR	6 000 000	8 000 000	2 000 000	%	101.048	6 062 910.00	2.75
0.60 % Kazakhstan Government International Bond -Reg- (MTN) 2019/2026	EUR	500 000			%	94.377	471 885.00	0.21
0.50 % McDonald's Corp. (MTN) 2016/2021	EUR	500 000			%	100.128	500 637.50	0.23
4.00 % Mexico Government International Bond 2015/2115	EUR	1 500 000			%	94.25	1 413 742.50	0.64
0.127 % Mitsubishi UFJ Financial Group, Inc. (MTN) 2018/2023 *	EUR	1 000 000			%	99.276	992 760.00	0.45
0.301 % Morgan Stanley (MTN) 2017/2022 *	EUR	6 310 000			%	99.906	6 304 068.60	2.86
1.125 % Norsk Hydro ASA (MTN) 2019/2025	EUR	800 000			%	96.68	773 444.00	0.35
2.50 % Petroleos Mexicanos (MTN) 2017/2021	EUR	1 000 000	1 000 000		%	97.056	970 560.00	0.44
2.00 % Romanian Government International Bond -Reg- 2020/2032	EUR	500 000	1 000 000	500 000	%	93.621	468 105.00	0.21
2.624 % Samhallsbyggnadsbolaget i Norden AB 2020/ perpetual *	EUR	2 000 000	2 000 000		%	92.329	1 846 580.00	0.84
0.875 % SES SA (MTN) 2019/2027	EUR	4 000 000	4 000 000		%	93.02	3 720 800.00	1.69
4.625 % SES SA 2016/2049 *	EUR	2 000 000	1 000 000		%	101.531	2 030 620.00	0.92
3.75 % Stena International SA -Reg- (MTN) 2020/2025	EUR	1 000 000	1 000 000		%	93.329	933 290.00	0.42
0.75 % Takeda Pharmaceutical Co., Ltd (MTN) 2020/2027	EUR	3 190 000	3 190 000		%	100.463	3 204 769.70	1.45
4.35 % Turkey Government International Bond (MTN) 2013/2021	EUR	1 400 000			%	102.092	1 429 295.00	0.65
2.375 % Turkiye Vakiflar Bankasi TAO (MTN) 2016/2021	EUR	1 500 000	1 000 000		%	99.35	1 490 242.50	0.68
2.75 % WMG Acquisition Corp. -Reg- (MTN) 2020/2028	EUR	430 000	430 000		%	101.672	437 187.45	0.20
4.625 % AerCap Ireland Capital DAC Via AerCap Global Aviation Trust (MTN) 2015/2020	USD	1 550 000			%	100.472	1 389 523.86	0.63
5.50 % Allianz SE (MTN) 2012/2049 **	USD	600 000	600 000	2 000 000	%	100.635	538 755.51	0.24
1.70 % American Honda Finance Corp. (MTN) 2016/2021	USD	1 000 000			%	101.108	902 146.24	0.41
3.50 % Black Sea Trade & Development Bank -Reg- (MTN) 2019/2024	USD	1 920 000			%	102.978	1 764 165.05	0.80
4.375 % BP Capital Markets PLC 2020/perpetual *	USD	3 450 000	3 450 000		%	101.625	3 128 319.33	1.42
2.616 % Cardinal Health, Inc. (MTN) 2017/2022	USD	1 850 000			%	103.408	1 706 927.96	0.78
1.931 % Caterpillar Financial Services Corp. 2017/2021	USD	666 000			%	101.81	604 998.03	0.28
2.65 % Constellation Brands, Inc. (MTN) 2017/2022	USD	500 000			%	104.33	465 449.66	0.21
4.95 % Gazprom OAO Via Gaz Capital SA -Reg- (MTN) 2012/2022	USD	2 170 000			%	105.617	2 044 960.79	0.93

DWS Invest Global Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
4.875 % Heathrow Funding Ltd -144A- (MTN) 2011/2021	USD	1 925 000			%	102.78	1 765 349.79	0.80
3.50 % Hewlett Packard Enterprise Co. 2018/2021	USD	1 770 000			%	103.26	1 630 785.39	0.74
4.40 % KazMunayGas National Co. JSC -Reg- (MTN) 2013/2023	USD	3 000 000			%	104.28	2 791 346.18	1.27
3.875 % KazMunayGas National Co., JSC -Reg- (MTN) 2017/2022	USD	5 000 000			%	102.399	4 568 326.59	2.07
2.75 % Moody's Corp. 2017/2021	USD	1 500 000			%	102.888	1 377 036.01	0.63
5.25 % Namibia International Bonds -Reg- (MTN) 2015/2025	USD	200 000			%	101.814	181 689.12	0.08
2.75 % Novartis Capital Corp. 2020/2050	USD	800 000	3 500 000	2 700 000	%	105.322	751 793.29	0.34
3.625 % Oman Government International Bond -Reg- (MTN) 2016/2021	USD	2 000 000	2 000 000		%	99.482	1 775 267.26	0.81
3.875 % Oman Government International Bond -Reg- (MTN) 2017/2022	USD	3 000 000	3 000 000		%	98.96	2 648 954.87	1.20
3.00 % Qualcomm, Inc. (MTN) 2015/2022	USD	1 840 000			%	104.708	1 719 052.39	0.78
2.90 % Southern California Edison Co. 2018/2021	USD	1 800 000			%	101.618	1 632 046.15	0.74
6.25 % Sri Lanka Government International Bond -Reg- (MTN) 2011/2021	USD	500 000	500 000		%	86.388	385 405.02	0.18
1.50 % United States Treasury Note/Bond (MTN) 2016/2026	USD	1 000 000	5 000 000	4 000 000	%	106.695	951 999.60	0.43
2.125 % United States Treasury Note/Bond (MTN) 2017/2024 **	USD	1 000 000			%	107.195	956 460.90	0.43
1.625 % United States Treasury Note/Bond (MTN) 2019/2029	USD	1 000 000	1 000 000		%	109.359	975 769.96	0.44
0.625 % United States Treasury Note/Bond (MTN) 2020/2030	USD	3 000 000	3 000 000		%	99.977	2 676 152.64	1.22
1.50 % United States Treasury Note/Bond 2017/2020	USD	1 000 000		9 000 000	%	100.057	892 765.39	0.41
6.902 % Vnesheconombank Via VEB Finance PLC (MTN) 2010/2020	USD	1 000 000			%	100.276	894 727.10	0.41
Securities admitted to or included in organized markets							**32 793 643.81**	**14.89**
Verzinsliche Wertpapiere								
2.005 % RESIMAC Premier Series 2017-2 2017/2049 *	AUD	0		2 981 867	%	99.681	0.05	0.00
1.00 % Frosn-2018 Dac (MTN) 2018/2028 *	EUR	1 750 232		844 941	%	94.25	1 649 593.62	0.75
3.375 % Glencore Finance Europe SA (MTN) 2013/2020	EUR	4 140 000			%	100.499	4 160 658.60	1.89
6.25 % ADT Corp./The (MTN) 2014/2021	USD	450 000			%	103.286	414 712.86	0.19
2.70 % Amgen, Inc. (MTN) 2015/2022	USD	1 000 000			%	103.481	923 319.57	0.42
2.369 % Bank of America Corp. 2017/2021 *	USD	7 595 000			%	100.1	6 783 457.54	3.08
3.25 % BAT International Finance PLC -144A- (MTN) 2012/2022	USD	1 815 000			%	104.548	1 693 104.57	0.77
2.00 % Daimler Finance North America LLC -Reg- (MTN) 2016/2021 **	USD	2 050 000			%	100.864	1 844 927.56	0.84
2.95 % EMD Finance LLC -144A- (MTN) 2015/2022	USD	1 850 000			%	103.158	1 702 801.25	0.77
4.767 % Eurasian Development Bank -Reg- (MTN) 2012/2022	USD	2 010 000			%	104.186	1 868 516.11	0.85
5.25 % Park Aerospace Holdings Ltd -144A- (MTN) 2017/2022	USD	530 000			%	94.232	445 621.06	0.20
3.36 % Sprint Spectrum Co. LLC Via Sprint Spectrum Co. II LLC Via Sprint Spectrum Co. III LLC -144A- (MTN) 2016/2023	USD	388 750		155 500	%	101.488	352 029.17	0.16
3.375 % UBS Group Funding Switzerland AG -144A- (MTN) 2015/2020 *	USD	1 310 000			%	100.32	1 172 606.80	0.53
1.625 % United States Treasury Note/Bond (MTN) 2016/2026	USD	1 000 000			%	107.297	957 367.10	0.44
0.375 % United States Treasury Note/Bond 2020/2022 **	USD	8 000 000	8 000 000		%	100.379	7 165 126.62	3.25
2.40 % Xcel Energy, Inc. (MTN) 2016/2021	USD	1 840 000			%	101.099	1 659 801.33	0.75
Total securities portfolio							**177 112 875.96**	**80.39**
Derivatives (Minus signs denote short positions)								
Interest rate derivatives Receivables/payables							**-10 170.46**	**0.00**
Interest rate futures								
Euro BTP Futures 09/2020 (DB)	Count	-20		20			-4 315.00	0.00
Option contracts								
Options on interest rate futures								
Call US Treasury Bond Futures 07/2020 175 USD (DB)	Count	-20 000		20 000			-5 855.46	0.00
Currency derivatives Receivables/payables							**-251 156.93**	**-0.11**
Forward currency transactions								

DWS Invest Global Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Forward currency transactions (long)								
Open positions								
CHF/EUR 0.3 million							1 323.70	0.00
GBP/EUR 0.2 million							-3 037.74	0.00
SEK/EUR 0.1 million							37.66	0.00
USD/EUR 1.9 million							10 134.77	0.00
Forward currency transactions (short)								
Open positions								
EUR/USD 79.5 million							-259 615.32	-0.11
Swaps							**66 425.90**	**0.02**
Receivables/payables								
Credit default swaps								
Protection seller								
Deutsche Bank AG / 1% / 20/12/2022 (OTC) (CIT)	Count	9 650 000					184 258.21	0.08
TITIM / 1% / 20/12/2022 (OTC) (GS)	Count	1 500 000					-17 856.90	-0.01
Republic of Italy / 1% / 20/06/2022 (OTC) (JP)	Count	5 000 000					2 306.85	0.00
Republic of Turkey / 1% / 20/06/2022 (OTC) (JP)	Count	2 000 000					-110 795.71	-0.05
United Mexican States / 1% / 20/06/2022 (OTC) (JP)	Count	3 000 000					8 513.45	0.00
Cash at bank							**43 535 757.64**	**19.77**
Demand deposits at Depositary								
EUR deposits	EUR						42 450 679.41	19.28
Deposits in other EU/EEA currencies								
British pound	GBP	215 178					236 153.46	0.11
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	27 114					16 613.29	0.01
Japanese yen	JPY	79 139					655.61	0.00
Canadian dollar	CAD	73 072					47 689.96	0.02
Mexican peso	MXN	216 466					8 336.68	0.00
New Zealand dollar	NZD	1 836					1 049.35	0.00
U.S. dollar	USD	868 110					774 579.88	0.35
Other assets							**3 399 649.90**	**1.54**
Interest receivable							1 541 396.62	0.70
Receivables from exceeding the expense cap							179 970.00	0.08
Other receivables							1 678 283.28	0.76
Receivables from share certificate transactions							**5 379.78**	**0.00**
Total assets ***							**224 260 237.92**	**101.78**
Other liabilities							**-3 505 930.79**	**-1.59**
Additional other liabilities							-3 505 930.79	-1.59
Liabilities from share certificate transactions							**-25 180.92**	**-0.01**
Total liabilities							**-3 932 587.84**	**-1.78**
Net assets							**220 327 650.08**	**100.00**

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

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

DWS Invest Global Bonds

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 CHF FCH	CHF	93.13
Class CHF LCH	CHF	91.48
Class FC	EUR	110.55
Class FD	EUR	87.09
Class IC	EUR	97.30
Class LC	EUR	96.08
Class LD	EUR	87.49
Class NC	EUR	93.10
Class NDQ	EUR	89.86
Class PFC	EUR	94.13
Class PFDQ	EUR	90.00
Class TFC	EUR	95.19
Class TFD	EUR	90.67
Class GBP CH RD	GBP	101.23
Class GBP DH RD	GBP	91.57
Class GBP IDH	GBP	91.57
Class SEK LCH	SEK	954.45
Class TFCH	USD	101.99
Class USD FCH	USD	107.19
Class USD LCH	USD	105.06
Number of shares outstanding		
Class CHF FCH	Count	220.000
Class CHF LCH	Count	2 736.000
Class FC	Count	110 906.935
Class FD	Count	11 092.000
Class IC	Count	1 702 425.000
Class LC	Count	86 900.861
Class LD	Count	182 665.924
Class NC	Count	100 294.708
Class NDQ	Count	41 318.000
Class PFC	Count	12 375.000
Class PFDQ	Count	8 068.000
Class TFC	Count	75.279
Class TFD	Count	20.000
Class GBP CH RD	Count	1 268.657
Class GBP DH RD	Count	371.000
Class GBP IDH	Count	90.000
Class SEK LCH	Count	96.000
Class TFCH	Count	24.000
Class USD FCH	Count	4 425.000
Class USD LCH	Count	13 826.296

Presentation of the maximum limit (according to CSSF circular 11/512)
10% of portfolio value (January 1, 2020 - May 14, 2020)

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

Lowest market risk exposure	%	0.180
Highest market risk exposure	%	4.865
Average market risk exposure	%	1.987

The values-at-risk were calculated for the period from January 1, 2020, through May 14, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **absolute value-at-risk approach** as defined in CSSF circular 11/512.

Presentation of the maximum limit (according to CSSF circular 11/512)
14.14% of portfolio value (May 15, 2020 - June 30, 2020)

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

Lowest market risk exposure	%	2.103
Highest market risk exposure	%	3.429
Average market risk exposure	%	2.635

The values-at-risk were calculated for the period from May 15, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **absolute value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.5, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 94 615 192.19 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

DWS Invest Global Bonds

Market abbreviations

Futures exchanges
DB = Deutsche Bank AG Frankfurt

Contracting parties for derivatives (with the exception of forward currency transactions)
CIT = Citigroup Global Markets Limited
GS = Goldman Sachs International
JP = JPMorgan Securities Plc

Contracting parties for forward currency transactions
Goldman Sachs International and State Street Bank London

Securities lending

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

Security name	Currency/ quantity/ principal amount	Quantity/ principal amount	Securities loans Total market value in EUR No fixed maturity	Total
1.75 % Carrefour SA (MTN) 2014/2022	EUR	1 000 000	1 026 045.00	
5.5 % Allianz SE (MTN) 2012/2049	USD	600 000	538 755.51	
2 % Daimler Finance North America LLC -Reg- (MTN) 2016/2021	USD	2 000 000	1 799 929.34	
2.125 % United States Treasury Note/Bond (MTN) 2017/2024	USD	1 000 000	956 460.90	
0.375 % United States Treasury Note/Bond 2020/2022	USD	8 000 000	7 165 126.64	
Total receivables from securities loans			**11 486 317.39**	**11 486 317.39**

Contracting parties for securities loans
Barclays Capital Securities Limited, Deutsche Bank AG FI, J.P. Morgan Sec Ltd., UBS AG London Branch, Zuercher Kantonalbank

Total collateral pledged by third parties for securities loans	**EUR**	**11 966 975.44**
thereof:		
Bonds	EUR	4 571 925.43
Equities	EUR	7 395 050.01

Exchange rates (indirect quotes)

As of June 30, 2020

Australian dollar	AUD	1.632080	=	EUR	1
Canadian dollar	CAD	1.532233	=	EUR	1
British pound	GBP	0.911178	=	EUR	1
Japanese yen	JPY	120.710331	=	EUR	1
Mexican peso	MXN	25.965526	=	EUR	1
New Zealand dollar	NZD	1.749258	=	EUR	1
U.S. dollar	USD	1.120750	=	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.

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

Footnotes

* Some or all of these securities are lent.
** Floating interest rate.
*** Does not include positions with a negative balance, if such exist.

DWS Invest Global Bonds High Conviction

DWS INVEST GLOBAL BONDS HIGH CONVICTION

Performance of share classes (in euro)

Share class	ISIN	6 months
Class FC	LU1445758144	-8.9%
Class FD	LU1445758227	-8.9%
Class LC	LU1445758573	-9.2%
Class LD	LU1445758656	-9.2%
Class RC	LU1717102278	-9.0%
Class TFC	LU1663910088	-9.0%
Class TFD	LU1663908264	-9.0%

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

As of: June 30, 2020

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

DWS Invest Global Bonds High Conviction

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	37 977 605.40	60.69
Central governments	18 358 534.57	29.34
Total bonds	**56 336 139.97**	**90.03**
2. Investment fund units		
Bond funds	0.21	0.00
Total investment fund units	**0.21**	**0.00**
3. Derivatives	**-135 239.39**	**- 0.21**
4. Cash at bank	**6 599 723.83**	**10.55**
5. Other assets	**516 168.29**	**0.82**
6. Receivables from share certificate transactions	**1 391.70**	**0.00**
II. Liabilities		
1. Other liabilities	**-741 124.65**	**- 1.18**
2. Liabilities from share certificate transactions	**-8 902.51**	**- 0.01**
III. Net assets	**62 568 157.45**	**100.00**

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

DWS Invest Global Bonds High Conviction

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals		Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**51 918 102.22**	**82.98**
Interest-bearing securities								
1.875 % AIB Group PLC (MTN) 2019/2029 *	EUR	100 000			%	95.15	95 150.50	0.15
1.50 % Arkema SA 2020/perpetual *	EUR	1 000 000	2 400 000	1 400 000	%	94.396	943 960.00	1.51
2.875 % AT&T, Inc. 2020/perpetual *	EUR	900 000	900 000		%	95.16	856 444.50	1.37
3.125 % Bayer AG 2019/2079 *	EUR	1 000 000			%	99.53	995 295.00	1.59
3.00 % Bertelsmann SE & Co., KGaA 2015/2075 *	EUR	500 000		500 000	%	98.768	493 837.50	0.79
3.625 % BP Capital Markets PLC 2020/perpetual *	EUR	390 000	390 000		%	100.539	392 102.10	0.63
1.375 % Bright Food Singapore Holdings Pte Ltd (MTN) 2019/2024	EUR	1 000 000	500 000		%	97.938	979 375.00	1.57
1.125 % Bright Food Singapore Holdings Pte Ltd 2017/2020	EUR	1 500 000			%	99.948	1 499 212.50	2.40
1.50 % Bundesrepublik Deutschland (MTN) 2012/2022	EUR	200 000			%	104.901	209 802.00	0.34
1.00 % Bundesrepublik Deutschland (MTN) 2014/2024	EUR	200 000			%	107.263	214 526.00	0.34
0.25 % Bundesrepublik Deutschland (MTN) 2015/2020	EUR	100 000			%	100.246	100 246.00	0.16
0.00 % Bundesrepublik Deutschland (MTN) 2016/2021	EUR	200 000			%	100.855	201 710.00	0.32
0.50 % Bundesrepublik Deutschland (MTN) 2017/2027	EUR	200 000			%	108.496	216 993.00	0.35
0.50 % Bundesrepublik Deutschland Bundesanleihe (MTN) 2018/2028	EUR	200 000			%	108.92	217 841.00	0.35
0.10 % Bundesrepublik Deutschland Inflation Linked Bond 2012/2023	EUR	217 128	2 612	2 810	%	101.945	221 351.14	0.35
0.00 % Bundesschatzanweisungen 2019/2021	EUR	1 000 000	1 000 000		%	100.799	1 007 990.00	1.61
0.35 % Buoni Poliennali Del Tes (MTN) 2019/2025	EUR	1 500 000	4 000 000	2 500 000	%	98.92	1 483 800.00	2.37
0.625 % Capgemini SE (MTN) 2020/2025	EUR	100 000	100 000		%	100.054	100 054.50	0.16
1.25 % Celanese US Holdings LLC (MTN) 2017/2025	EUR	400 000	400 000		%	98.106	392 426.00	0.63
2.75 % Cemex SAB de CV -Reg- (MTN) 2017/2024	EUR	200 000			%	92.474	184 947.00	0.30
1.125 % Conti-Gummi Finance BV 2020/2024	EUR	340 000	340 000		%	99.844	339 469.60	0.54
0.875 % Covestro AG (MTN) 2020/2026	EUR	170 000	170 000		%	99.866	169 772.20	0.27
0.375 % Deutsche Bank AG (MTN) 2018/2021	EUR	1 000 000			%	99.728	997 285.00	1.59
1.625 % Deutsche Bank AG (MTN) 2019/2021	EUR	2 100 000			%	100.478	2 110 027.50	3.37
4.00 % Energo-Pro AS (MTN) 2017/2022	EUR	190 000			%	96.476	183 304.40	0.29
0.835 % Exxon Mobil Corp. 2020/2032	EUR	1 000 000	1 000 000		%	98.746	987 455.00	1.58
0.025 % Ford Motor Credit Co., LLC (MTN) 2018/2022 *	EUR	1 000 000			%	91.262	912 625.00	1.46
0.10 % France Government Bond OAT (MTN) 2016/2021	EUR	104 883	1 261	1 356	%	99.67	104 536.89	0.17
0.00 % France Government Bond OAT (MTN) 2016/2021	EUR	200 000			%	100.536	201 072.00	0.32
1.75 % French Republic Government Bond OAT (MTN) 2013/2023	EUR	200 000			%	106.928	213 856.00	0.34
0.10 % French Republic Government Bond OAT (MTN) 2015/2025	EUR	103 943	632	104 943	%	104.4	108 517.01	0.17
0.25 % French Republic Government Bond OAT (MTN) 2016/2026	EUR	100 000			%	104.458	104 457.50	0.17
0.75 % French Republic Government Bond OAT (MTN) 2018/2028	EUR	100 000			%	108.926	108 926.00	0.17
2.25 % French Republic Government Bond OAT 2013/2024	EUR	200 000			%	111.224	222 449.00	0.36
0.75 % French Republic Government Bond OAT 2017/2028	EUR	100 000			%	108.684	108 684.00	0.17
0.20 % General Motors Financial Co., Inc. (MTN) 2019/2022	EUR	200 000	200 000		%	96.242	192 483.00	0.31
1.125 % Hannover Rueck SE 2019/2039 *	EUR	500 000		500 000	%	95.914	479 567.50	0.77
2.75 % Helvetia Europe SA 2020/2041 *	EUR	300 000	300 000		%	100.679	302 037.00	0.48
1.45 % Indonesia Government International Bond (MTN) 2019/2026	EUR	1 500 000	500 000		%	99.399	1 490 985.00	2.38
0.90 % Indonesia Government International Bond (MTN) 2020/2027	EUR	420 000	420 000		%	95.246	400 031.10	0.64
0.157 % Industrial & Commercial Bank of China Ltd/ Luxembourg (MTN) 2017/2020 *	EUR	700 000			%	99.98	699 856.50	1.12
0.75 % Infineon Technologies AG (MTN) 2020/2023	EUR	400 000	400 000		%	100.498	401 990.00	0.64
3.625 % Infineon Technologies AG 2019/perpetual *	EUR	1 500 000			%	99.75	1 496 250.00	2.39
0.85 % Italy Buoni Poliennali Del Tesoro (MTN) 2019/2027	EUR	600 000	600 000		%	99.694	598 167.00	0.96
1.00 % Italy Buoni Poliennali Del Tesoro 2019/2022	EUR	1 000 000	1 000 000		%	101.884	1 018 840.00	1.63
0.60 % Italy Buoni Poliennali Del Tesoro 2020/2023	EUR	1 000 000	1 000 000		%	101.048	1 010 485.00	1.61
4.875 % Macedonia Government International Bond -Reg- (MTN) 2015/2020	EUR	2 000 000			%	101.694	2 033 870.00	3.25
4.00 % Mexico Government International Bond 2015/2115	EUR	2 500 000	500 000		%	94.25	2 356 237.50	3.77
0.127 % Mitsubishi UFJ Financial Group, Inc. (MTN) 2018/2023 *	EUR	500 000			%	99.276	496 380.00	0.79
2.50 % Petroleos Mexicanos (MTN) 2017/2021	EUR	200 000	200 000		%	97.056	194 112.00	0.31
0.75 % Powszechna Kasa Oszczednosci Bank Polski SA (MTN) 2017/2021	EUR	110 000		354 000	%	99.885	109 873.50	0.18
2.00 % Romanian Government International Bond -Reg- 2020/2032	EUR	200 000	200 000		%	93.621	187 242.00	0.30
2.624 % Samhallsbyggnadsbolaget i Norden AB 2020/ perpetual *	EUR	1 000 000	1 000 000		%	92.329	923 290.00	1.48
0.875 % SES SA (MTN) 2019/2027	EUR	700 000	700 000		%	93.02	651 140.00	1.04
4.625 % SES SA 2016/2049 *	EUR	1 000 000			%	101.531	1 015 310.00	1.62
4.25 % Solvay SA 2018/perpetual *	EUR	500 000			%	103.546	517 727.50	0.83
3.75 % Stena International SA -Reg- (MTN) 2020/2025	EUR	500 000	500 000		%	93.329	466 645.00	0.75
0.75 % Takeda Pharmaceutical Co., Ltd (MTN) 2020/2027	EUR	640 000	640 000		%	100.463	642 963.20	1.03

DWS Invest Global Bonds High Conviction

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals		Market price	Total market value in EUR	% of net assets
			in the reporting period					
0.698 % Takeda Pharmaceutical Co., Ltd -Reg- 2018/2022 *	EUR	1 940 000			%	100.716	1 953 890.40	3.12
2.375 % Turkiye Vakiflar Bankasi TAO (MTN) 2016/2021	EUR	600 000			%	99.35	596 097.00	0.95
3.875 % UniCredit SpA (MTN) 2020/perpetual *	EUR	400 000	900 000	500 000	%	74.388	297 552.00	0.48
2.75 % WMG Acquisition Corp. -Reg- (MTN) 2020/2028	EUR	100 000	100 000		%	101.672	101 671.50	0.16
5.50 % Allianz SE (MTN) 2012/2049	USD	1 000 000		1 000 000	%	100.635	897 925.85	1.44
3.875 % Allianz SE (MTN) 2016/2049	USD	600 000	600 000		%	94.982	508 491.84	0.81
3.50 % Black Sea Trade & Development Bank -Reg- (MTN) 2019/2024	USD	1 440 000			%	102.978	1 323 123.79	2.11
4.375 % BP Capital Markets PLC 2020/perpetual *	USD	690 000	690 000		%	101.625	625 663.87	1.00
2.625 % CDBL Funding 2 (MTN) 2017/2020	USD	800 000			%	100.085	714 414.74	1.14
3.875 % KazMunayGas National Co., JSC -Reg- (MTN) 2017/2022	USD	500 000			%	102.399	456 832.66	0.73
3.875 % KazMunayGas National Co., JSC -Reg- (MTN) 2017/2022	USD	200 000	200 000		%	102.399	182 733.06	0.29
2.75 % Novartis Capital Corp. 2020/2050	USD	940 000	2 500 000	1 560 000	%	105.322	883 357.12	1.41
3.625 % Oman Government International Bond -Reg- (MTN) 2016/2021	USD	400 000	400 000		%	99.482	355 053.45	0.57
4.75 % Oman Government International Bond -Reg- (MTN) 2016/2026	USD	400 000	400 000		%	92.79	331 169.44	0.53
3.875 % Oman Government International Bond -Reg- (MTN) 2017/2022	USD	1 200 000	1 200 000		%	98.96	1 059 581.95	1.69
6.50 % Oman Government International Bond -Reg- 2017/2047	USD	200 000	400 000	200 000	%	86.874	155 029.28	0.25
8.75 % Senegal Government International Bond -Reg- (MTN) 2011/2021	USD	400 000	400 000		%	103.618	369 818.57	0.59
1.50 % United States Treasury Note/Bond (MTN) 2015/2022	USD	200 000		300 000	%	102.123	182 240.62	0.29
1.125 % United States Treasury Note/Bond (MTN) 2016/2021	USD	200 000		300 000	%	101.225	180 637.34	0.29
1.75 % United States Treasury Note/Bond (MTN) 2016/2021	USD	200 000		800 000	%	102.26	182 484.60	0.29
1.375 % United States Treasury Note/Bond (MTN) 2016/2023	USD	200 000		300 000	%	103.914	185 436.73	0.30
1.50 % United States Treasury Note/Bond (MTN) 2016/2026	USD	200 000		300 000	%	106.695	190 399.92	0.30
1.25 % United States Treasury Note/Bond (MTN) 2019/2024	USD	200 000	2 000 000	1 800 000	%	104.258	186 050.16	0.30
1.625 % United States Treasury Note/Bond (MTN) 2019/2029	USD	200 000	1 500 000	1 300 000	%	109.359	195 153.99	0.31
1.125 % United States Treasury Note/Bond 2020/2040	USD	1 000 000	1 000 000		%	99.688	889 471.69	1.42
1.25 % United States Treasury Note/Bond 2020/2050	USD	1 000 000	3 300 000	2 300 000	%	96.906	864 655.71	1.38
6.902 % Vnesheconombank Via VEB Finance PLC (MTN) 2010/2020	USD	3 000 000			%	100.276	2 684 181.30	4.29
Securities admitted to or included in organized markets							**4 418 037.75**	**7.06**
Interest-bearing securities								
2.25 % CK Hutchison International 17 II Ltd -Reg- 2017/2020	USD	800 000			%	100.223	715 399.79	1.14
2.605 % CVS Health Corp. 2018/2021 *	USD	500 000			%	100.349	447 686.99	0.72
4.767 % Eurasian Development Bank -Reg- (MTN) 2012/2022	USD	500 000			%	104.186	464 805.00	0.74
2.707 % Hyundai Capital America -Reg- (MTN) 2018/2021 *	USD	1 000 000			%	99.172	884 876.55	1.41
2.20 % National Bank of Canada 2017/2020	USD	1 000 000		1 000 000	%	100.461	896 373.32	1.43
1.625 % United States Treasury Note/Bond (MTN) 2016/2026	USD	200 000		300 000	%	107.297	191 473.42	0.31
1.625 % United States Treasury Note/Bond 2019/2021	USD	200 000		300 000	%	101.463	181 062.56	0.29
1.83 % Walt Disney Co./The 2019/2021 *	USD	714 000			%	99.888	636 360.12	1.02
Investment fund units							**0.21**	**0.00**
In-group fund units								
DWS Invest SICAV - Global Short Duration -FCH- EUR - (0.450%)	Units	0		5 000	EUR	103.26	0.21	0.00
Total securities portfolio							**56 336 140.18**	**90.04**
Derivatives								
(Minus signs denote short positions)								
Interest rate derivatives							**-58 331.16**	**-0.09**
Receivables/payables								
Interest rate futures								
Canada Government Bonds 10 year Futures 09/2020 (DB)	Count	-30		30			-51 782.06	-0.08
Euro BTP Futures 09/2020 (DB)	Count	-10		10			-2 157.50	0.00

DWS Invest Global Bonds High Conviction

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Market price	Total market value in EUR	% of net assets
			in the reporting period				
Option contracts							
Options on interest rate futures							
Call US Treasury Bond Futures 07/2020 175 USD (DB)	Count	-15 000				-4 391.60	-0.01
Currency derivatives						**-28 108.75**	**-0.04**
Receivables/payables							
Forward currency transactions							
Forward currency transactions (long)							
Open positions							
JPY/EUR 200 million						-4 541.27	-0.01
Closed positions							
MXN/EUR 50 million						-65 404.66	-0.10
MXN/USD 50 million						2 675.82	0.00
Forward currency transactions (short)							
Open positions							
EUR/USD 14 million						-46 824.88	-0.07
JPY/NOK 58 million						-22 457.67	-0.04
USD/MXN 45.4 million						41 268.03	0.07
Closed positions							
EUR/USD 2 million						-6 806.64	-0.01
JPY/NOK 31.2 million						73 982.52	0.12
Swaps						**-48 799.48**	**-0.08**
Receivables/payables							
Credit default swaps							
Protection seller							
Republic of Italy / 1% / 20/06/2022 (OTC) (JP)	Count	2 000 000				922.74	0.00
Republic of Turkey / 1% / 20/06/2022 (OTC) (JP)	Count	1 000 000				-55 397.85	-0.09
United Mexican States / 1% / 20/06/2022 (OTC) (JP)	Count	2 000 000				5 675.63	0.01
Cash at bank						**6 599 723.83**	**10.55**
Demand deposits at Depositary							
EUR deposits	EUR					4 745 102.33	7.58
Deposits in other EU/EEA currencies							
British pound	GBP	42 701				46 863.79	0.07
Danish krone	DKK	522 931				70 166.57	0.11
Norwegian krone	NOK	766 648				70 460.66	0.11
Polish zloty	PLN	165 856				37 311.08	0.06
Swedish krona	SEK	76 697				7 321.04	0.01
Deposits in non-EU/EEA currencies							
Australian dollar	AUD	51 662				31 654.03	0.05
Chinese yuan renminbi	CNY	1 008 999				127 265.52	0.20
Hong Kong dollar	HKD	364 552				41 969.13	0.07
Japanese yen	JPY	503 567				4 171.70	0.01
Canadian dollar	CAD	133 804				87 326.43	0.14
Mexican peso	MXN	1 586				61.09	0.00
New Zealand dollar	NZD	65 083				37 205.80	0.06
Russian rouble	RUB	3 374 863				42 316.68	0.07
Swiss franc	CHF	75 356				70 772.57	0.11
Singapore dollar	SGD	29 233				18 681.89	0.03
South African rand	ZAR	64 812				3 327.33	0.01
Thai baht	THB	342 860				9 897.93	0.02
U.S. dollar	USD	1 286 450				1 147 848.26	1.84
Other assets						**516 168.29**	**0.82**
Dividends/Distributions receivable						0.00	0.00
Interest receivable						454 660.83	0.72
Receivables from exceeding the expense cap						61 507.46	0.10
Receivables from share certificate transactions						**1 391.70**	**0.00**
Total assets **						**63 577 948.74**	**101.61**
Other liabilities						**-741 124.65**	**-1.18**
Additional other liabilities						-741 124.65	-1.18
Liabilities from share certificate transactions						**-8 902.51**	**-0.01**

DWS Invest Global Bonds High Conviction

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Market price	Total market value in EUR	% of net assets
			in the reporting period				
Total liabilities						**-1 009 791.29**	**-1.61**
Net assets						**62 568 157.45**	**100.00**

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

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

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 FC	EUR	94.56
Class FD	EUR	89.79
Class LC	EUR	92.87
Class LD	EUR	89.59
Class RC	EUR	94.69
Class TFC	EUR	94.74
Class TFD	EUR	91.01
Number of shares outstanding		
Class FC	Count	223 117.000
Class FD	Count	4 000.000
Class LC	Count	5 874.000
Class LD	Count	1 110.000
Class RC	Count	427 315.661
Class TFC	Count	20.000
Class TFD	Count	20.000

Presentation of the maximum limit (according to CSSF circular 11/512)
10% of portfolio value (January 1, 2020 - May 14, 2020)

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

Lowest market risk exposure	%	0.445
Highest market risk exposure	%	11.589
Average market risk exposure	%	3.462

The values-at-risk were calculated for the period from January 1, 2020, through May 14, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **absolute value-at-risk approach** as defined in CSSF circular 11/512.

Presentation of the maximum limit (according to CSSF circular 11/512)
14.14% of portfolio value (May 15, 2020 - June 30, 2020)

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

Lowest market risk exposure	%	2.307
Highest market risk exposure	%	6.066
Average market risk exposure	%	3.935

The values-at-risk were calculated for the period from May 15, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **absolute value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 1.2, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 64 396 783.81 as of the reporting date.

DWS Invest Global Bonds High Conviction

Market abbreviations

Futures exchanges
DB = Deutsche Bank AG Frankfurt

Contracting parties for derivatives (with the exception of forward currency transactions)
CIT = Citigroup Global Markets Limited
DB = Deutsche Bank AG Frankfurt
HS = HSBC Bank PLC

Contracting parties for forward currency transactions
Bofa Securities Europe, Credit Suisse London Branch (GFX), HSBC France, Morgan Stanley and Co. International, Royal Bank of Canada (UK), State Street Bank London and UBS AG

Exchange rates (indirect quotes)

As of June 30, 2020

Australian dollar	AUD	1.632080	=	EUR	1
Canadian dollar	CAD	1.532233	=	EUR	1
Swiss franc	CHF	1.064768	=	EUR	1
Chinese yuan renminbi	CNY	7.928294	=	EUR	1
Danish krone	DKK	7.452704	=	EUR	1
British pound	GBP	0.911178	=	EUR	1
Hong Kong dollar	HKD	8.686201	=	EUR	1
Japanese yen	JPY	120.710331	=	EUR	1
Mexican peso	MXN	25.965526	=	EUR	1
Norwegian krone	NOK	10.880517	=	EUR	1
New Zealand dollar	NZD	1.749258	=	EUR	1
Polish zloty	PLN	4.445229	=	EUR	1
Russian rouble	RUB	79.752538	=	EUR	1
Swedish krona	SEK	10.476263	=	EUR	1
Singapore dollar	SGD	1.564791	=	EUR	1
Thai baht	THB	34.639567	=	EUR	1
U.S. dollar	USD	1.120750	=	EUR	1
South African rand	ZAR	19.478627	=	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.

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

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnotes

* Floating interest rate.
** Does not include positions with a negative balance, if such exist.

DWS Invest Global Commodities Blend

DWS INVEST GLOBAL COMMODITIES BLEND

Performance of share classes vs. benchmark (in euro)

Share class	ISIN	6 months
Class LC	LU0982743675	-22.3%
Class FC	LU0982743832	-21.9%
Class NC	LU0982743758	-22.4%
Class USD FC[1]	LU1205724070	-21.9%
Class USD LC[1]	LU1205730390	-22.3%
Bloomberg Commodity Index Total Return		-20.0%

[1] in USD

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

As of: June 30, 2020

DWS Invest Global Commodities Blend

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

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Consumer Discretionaries	177 233.65	2.66
Energy	798 704.61	12.09
Financials	51 051.99	0.77
Basic Materials	1 392 679.20	21.05
Industrials	84 299.45	1.28
Total equities	**2 503 968.90**	**37.85**
2. Bonds (issuers)		
Central governments	2 060 618.21	31.15
Total bonds	**2 060 618.21**	**31.15**
3. Derivatives	**38 644.32**	**0.58**
4. Cash at bank	**1 960 871.54**	**29.66**
5. Other assets	**126 538.10**	**1.91**
6. Receivables from share certificate transactions	**4 424.86**	**0.07**
II. Liabilities		
1. Other liabilities	**-66 307.93**	**- 1.00**
2. Liabilities from share certificate transactions	**-14 787.11**	**- 0.22**
III. Net assets	**6 613 970.89**	**100.00**

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

DWS Invest Global Commodities Blend

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**2 503 968.90**	**37.86**
Equities								
BHP Billiton Ltd	Count	6 565	2 283	5 340	AUD	35.82	144 085.00	2.18
Fortescue Metals Group Ltd	Count	7 950	7 547	3 517	AUD	13.85	67 464.51	1.02
Rio Tinto Ltd	Count	1 034	591	468	AUD	97.96	62 062.29	0.94
Agnico Eagle Mines Ltd	Count	633	1 281	1 394	CAD	85.1	35 156.73	0.53
Barrick Gold Corp.	Count	3 278	3 011	1 892	CAD	35.67	76 311.03	1.15
Canadian Natural Resources Ltd	Count	1 943	2 079	1 876	CAD	23.29	29 533.68	0.45
Franco-Nevada Corp.	Count	349	144	628	CAD	188.86	43 017.05	0.65
Kirkland Lake Gold Ltd	Count	1 546	1 758	212	CAD	53.38	53 859.62	0.81
Nutrien Ltd	Count	3 776	1 108	1 564	CAD	44.17	108 851.56	1.65
Suncor Energy, Inc.	Count	1 288	581	162	CAD	22.53	18 938.79	0.29
Wheaton Precious Metals Corp.	Count	811	976	165	CAD	57.98	30 688.41	0.46
ArcelorMittal	Count	2 410	2 217	1 488	EUR	9.157	22 068.37	0.33
Neste Oyj	Count	640	750	110	EUR	34.47	22 060.80	0.33
OCI NV	Count	775	533	955	EUR	9.195	7 126.13	0.11
Smurfit Kappa Group PLC	Count	1 369	533	188	EUR	29.08	39 810.52	0.60
Stora Enso Oyj -R-	Count	1 220	27	236	EUR	10.48	12 785.60	0.19
Total SA	Count	4 085	2 531	557	EUR	33.81	138 113.85	2.09
UPM-Kymmene Oyj	Count	2 716	52	379	EUR	25.67	69 719.72	1.05
Anglo American PLC	Count	1 517	166	2 770	GBP	18.522	30 836.85	0.47
BP PLC	Count	26 287	17 681	7 206	GBP	3.057	88 198.56	1.33
DS Smith PLC	Count	6 303	122	4 586	GBP	3.325	23 000.41	0.35
Glencore International PLC	Count	15 666	1 370	6 002	GBP	1.684	28 960.09	0.44
Mondi PLC	Count	3 624	67	615	GBP	15.015	59 718.67	0.90
Royal Dutch Shell PLC	Count	2 995	4 458	7 660	GBP	12.82	42 138.73	0.64
CNOOC Ltd	Count	21 908	26 057	4 149	HKD	8.62	21 741.03	0.33
Nine Dragons Paper Holdings Ltd	Count	10 016	16	1 000	HKD	7.01	8 083.18	0.12
Maruichi Steel Tube Ltd	Count	100			JPY	2 679	2 219.36	0.03
OJI Paper Co., Ltd.	Count	5 965	110	800	JPY	501	24 757.33	0.37
Korea Zinc Co., Ltd	Count	48	4	79	KRW	335 000	11 927.96	0.18
Equinor ASA	Count	1 835	879	678	NOK	136.5	23 020.74	0.35
Yara International ASA	Count	1 186	1 492	635	NOK	333.6	36 363.13	0.55
Svenska Cellulosa AB SCA	Count	3 593	67	379	SEK	109.95	37 709.09	0.57
Wilmar International Ltd	Count	12 201	4 808	3 907	SGD	4.09	31 890.59	0.48
Amcor PLC	Count	4 373	339	434	USD	9.91	38 667.36	0.58
Archer-Daniels-Midland Co.	Count	1 318	1 102	761	USD	39.51	46 463.71	0.70
Avery Dennison Corp.	Count	167	16		USD	112.73	16 797.61	0.25
Baker Hughes Co.	Count	907	907	982	USD	14.73	11 920.69	0.18
Ball Corp.	Count	83	85	2	USD	68.64	5 083.31	0.08
Bunge Ltd	Count	716	347	519	USD	40.46	25 848.20	0.39
CF Industries Holdings, Inc.	Count	863	858	383	USD	27.16	20 913.75	0.32
Chevron Corp.	Count	1 121	772	375	USD	86.68	86 699.37	1.31
ConocoPhillips	Count	528	552	1 285	USD	40.33	19 000.00	0.29
Corteva, Inc.	Count	1 982	275	739	USD	26.4	46 687.33	0.71
Crown Holdings, Inc.	Count	97	97		USD	65.08	5 632.62	0.09
Exxon Mobil Corp.	Count	2 374	2 439	707	USD	43.38	91 888.61	1.39
FMC Corp.	Count	399	423	24	USD	97.51	34 714.70	0.52
Freeport-McMoRan, Inc.	Count	4 109	4 437	3 065	USD	11.175	40 970.87	0.62
Gazprom PJSC -ADR-	Count	8 538	6 579	8 620	USD	5.42	41 290.19	0.62
Halliburton Co.	Count	320	320		USD	12.26	3 500.51	0.05
Ingredion, Inc.	Count	241	207	251	USD	81.69	17 566.18	0.27
International Paper Co.	Count	1 179	90	323	USD	34.52	36 314.16	0.55
Lukoil PJSC -ADR-	Count	846	344	492	USD	75.07	56 666.74	0.86
Marathon Petroleum Corp.	Count	527	799	802	USD	34.95	16 434.22	0.25
MMC Norilsk Nickel PJSC -ADR-	Count	2 221	693	998	USD	26.41	52 336.95	0.79
MMC Norilsk Nickel PJSC -ADR-	Count	127	127		USD	26.38	2 989.30	0.05
Newmont Mining Corp.	Count	1 668	567	2 220	USD	59.81	89 014.61	1.35
Novatek PJSC -GDR-	Count	76	32	3	USD	142.8	9 683.52	0.15
Novolipetsk Steel PJSC -GDR-	Count	685	313	230	USD	19.88	12 150.62	0.18
Occidental Petroleum Corp.	Count	471	763	292	USD	17.45	7 333.44	0.11
Packaging Corporation of America	Count	311	22	109	USD	97.26	26 988.96	0.41
Petroleo Brasileiro SA -ADR-	Count	1 995	2 698	2 032	USD	8.03	14 293.87	0.22
Phillips 66	Count	415	503	257	USD	67.8	25 105.52	0.38
Pioneer Natural Resources Co.	Count	370	350	210	USD	94.33	31 141.75	0.47
Southern Copper Corp.	Count	243	129	119	USD	38.55	8 358.38	0.13
Vale SA -ADR-	Count	4 103	1 081	4 908	USD	10.07	36 865.69	0.56
Westrock Co.	Count	883	61	284	USD	27.13	21 374.79	0.32
Weyerhaeuser Co.	Count	2 575	174		USD	22.22	51 051.99	0.77
Securities admitted to or included in organized markets							**2 060 618.21**	**31.15**
Interest-bearing securities								
0.00 % United States Treasury Bill 2019/2020	USD	334 000	313 800	30 700	%	99.996	298 003.91	4.51
0.00 % United States Treasury Bill 2019/2020	USD	90 700	90 700		%	99.986	80 916.61	1.22
0.00 % United States Treasury Bill 2019/2020	USD	14 100	7 800	3 900	%	99.934	12 572.62	0.19
0.00 % United States Treasury Bill 2020/2020	USD	89 900	89 900		%	99.97	80 189.74	1.21
0.00 % United States Treasury Bill 2020/2020	USD	45 800	45 800		%	99.96	40 848.96	0.62

DWS Invest Global Commodities Blend

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
0.00 % United States Treasury Bill 2020/2020	USD	478 300	540 200	61 900	%	100	426 765.94	6.45
1.625 % United States Treasury Note/Bond 2019/2021	USD	1 238 600		1 670 900	%	101.463	1 121 320.43	16.95
Total securities portfolio							**4 564 587.11**	**69.01**
Derivatives								
(Minus signs denote short positions)								
Swaps							**38 644.32**	**0.58**
Receivables/payables								
Commodity swaps								
Bloomberg Commodity Index / 0% 27/07/2020 (OTC) (GS)	Count	69 157					38 059.95	0.59
DJ Aluminium Cap / 0.05% 27/07/2020 (OTC) (GS)	Count	24 000					-239.51	0.00
DJ BCOM Index / 0% 27/07/2020 (OTC) (GS)	Count	7 280					2 826.16	0.04
DJ Coffee / 0.07% 27/07/2020 (OTC) (GS)	Count	77 000					-1 683.01	-0.03
DJ Copper / 0% 27/07/2020 (OTC) (GS)	Count	787					2 061.00	0.03
DJ Corn Cap / 0% 27/07/2020 (OTC) (GS)	Count	1 788					296.01	0.00
DJ Gold / 0% 27/07/2020 (OTC) (GS)	Count	1 758					2 519.37	0.04
DJ Gold / 0.08% 27/07/2020 (OTC) (GS)	Count	68 000					-524.61	-0.01
DJ Heating Oil / 0% 27/07/2020 (OTC) (GS)	Count	32 000					-59.21	0.00
DJ Kan Wheat / 0.18% 27/07/2020 (OTC) (GS)	Count	3 642					178.41	0.00
DJ Lean Hogs Cap / 0% 27/07/2020 (OTC) (GS)	Count	151					-111.78	0.00
DJ Live Cat. Cap / 0% 27/07/2020 (OTC) (GS)	Count	581					256.45	0.00
DJ Natural Gas / 0.1% 27/07/2020 (OTC) (GS)	Count	567					-148.20	0.00
DJ Natural Gas / 0.04% 27/07/2020 (OTC) (GS)	Count	93 000					-1 287.70	-0.02
DJ Nickel / 0% 27/07/2020 (OTC) (GS)	Count	592					52.38	0.00
DJ Silver / 0.06% 27/07/2020 (OTC) (GS)	Count	61 000					-759.15	-0.01
DJ Soybeans / 0% 27/07/2020 (OTC) (GS)	Count	1 714					975.24	0.01
DJ Soybeans / 0% 27/07/2020 (OTC) (GS)	Count	82 000					-264.67	0.00
DJ Soybeans / 0% 27/07/2020 (OTC) (UBS)	Count	2 879					206.62	0.00
DJ Sugar / 0% 27/07/2020 (OTC) (GS)	Count	26 000					84.33	0.00
DJ Wheat / 0.07% 27/07/2020 (OTC) (GS)	Count	324 000					-19.53	0.00
DJ WTI Crude Oil / 0.04% 27/07/2020 (OTC) (GS)	Count	204 000					-2 101.14	-0.03
DJ Zinc / 0% 27/07/2020 (OTC) (GS)	Count	106 000					-1 679.71	-0.03
Goldman Sachs Overweight Equal Weight Index / 0% 27/07/2020 (OTC) (GS)	Count	62 100					-279.98	0.00
Goldman Sachs Overweight Gasoil Index / 0% 27/07/2020 (OTC) (GS)	Count	681					286.60	0.00
Cash at bank							**1 960 871.54**	**29.66**
Demand deposits at Depositary								
EUR deposits		EUR					169 641.01	2.57
Deposits in other EU/EEA currencies								
British pound	GBP	4 305					4 724.88	0.07
Norwegian krone	NOK	344 395					31 652.48	0.48
Swedish krona	SEK	20 465					1 953.47	0.03
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	107 569					65 909.29	1.00
Hong Kong dollar	HKD	43 603					5 019.82	0.08
Israeli shekel	ILS	115 262					29 644.28	0.45
Japanese yen	JPY	327 574					2 713.72	0.04
Canadian dollar	CAD	4 268					2 785.61	0.04
Swiss franc	CHF	1 167					1 095.62	0.02
Singapore dollar	SGD	2 800					1 789.43	0.03
South African rand	ZAR	45 505					2 336.17	0.04
South Korean won	KRW	6 660 371					4 940.58	0.07
U.S. dollar	USD	134 409					119 927.66	1.82
Time deposits								
USD deposits (Citigroup Global Markets Europe AG, Zurich)	USD						178 447.90	2.70
USD deposits (UBS AG, Zurich)	USD						446 105.46	6.74
USD deposits (UBS AG, Zurich)	USD						446 097.43	6.74
USD deposits (UBS AG, Zurich)	USD						446 086.73	6.74
Other assets							**126 538.10**	**1.91**
Dividends/Distributions receivable							8 791.02	0.13
Interest receivable							48.80	0.00
Receivables from exceeding the expense cap							117 698.28	1.78
Receivables from share certificate transactions							**4 424.86**	**0.07**
Total assets *							**6 704 224.13**	**101.36**
Other liabilities							**-66 307.93**	**-1.00**
Liabilities from cost items							-66 307.93	-1.00

DWS Invest Global Commodities Blend

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Liabilities from share certificate transactions							**-14 787.11**	**-0.22**
Total liabilities							**-90 253.24**	**-1.36**
Net assets							**6 613 970.89**	**100.00**

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

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

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 FC	EUR	64.79
Class LC	EUR	61.87
Class NC	EUR	60.64
Class USD FC	USD	64.71
Class USD LC	USD	61.97
Number of shares outstanding		
Class FC	Count	1 936.086
Class LC	Count	75 743.871
Class NC	Count	28 662.527
Class USD FC	Count	30.973
Class USD LC	Count	1 123.283

Composition of the reference portfolio (according to CSSF circular 11/512)
Bloomberg Commodity Index Total Return in EUR

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

Lowest market risk exposure	%	97.943
Highest market risk exposure	%	163.463
Average market risk exposure	%	125.065

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 1.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 6 423 691.11 as of the reporting date.

Market abbreviations

Contracting parties for derivatives (with the exception of forward currency transactions)
GS = Goldman Sachs International
UBS = UBS AG

Exchange rates (indirect quotes)

As of June 30, 2020

Australian dollar	AUD	1.632080	=	EUR	1
Canadian dollar	CAD	1.532233	=	EUR	1
Swiss franc	CHF	1.064768	=	EUR	1
British pound	GBP	0.911178	=	EUR	1
Hong Kong dollar	HKD	8.686201	=	EUR	1
Israeli shekel	ILS	3.888160	=	EUR	1
Japanese yen	JPY	120.710331	=	EUR	1
South Korean won	KRW	1 348.093605	=	EUR	1
Norwegian krone	NOK	10.880517	=	EUR	1
Swedish krona	SEK	10.476263	=	EUR	1
Singapore dollar	SGD	1.564791	=	EUR	1
U.S. dollar	USD	1.120750	=	EUR	1
South African rand	ZAR	19.478627	=	EUR	1

DWS Invest Global Commodities Blend

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.

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

Footnote

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

DWS Invest Global Emerging Markets Equities

DWS INVEST GLOBAL EMERGING MARKETS EQUITIES

Performance of share classes vs. benchmark (in euro)

Share class	ISIN	6 months
Class LC	LU0210301635	-12.0%
Class FC	LU0210302369	-11.6%
Class LCH (P)	LU1876536902	-10.1%
Class LD	LU0210302013	-12.0%
Class NC	LU0210302286	-12.3%
Class PFC	LU1054337511	-12.6%
Class TFC	LU1663922927	-11.6%
Class TFCH (P)	LU1876537546	-9.6%
Class TFD	LU1663925946	-11.6%
Class GBP FD50[2]	LU2037859415	-5.4%
Class GBP TFD[2]	LU2120132266	11.5%[1]
Class USD FC[3]	LU0273227354	-11.6%
Class USD FD50[3]	LU2037859506	-11.5%
Class USD LC[3]	LU0273227784	-12.0%
Class USD LD[3]	LU1865173345	-12.0%
Class USD TFC[3]	LU1663931084	-11.6%
MSCI Emerging Markets		-10.3%

[1] Launched on March 13, 2020
[2] in GBP
[3] in USD

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

As of: June 30, 2020

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

DWS Invest Global Emerging Markets Equities

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	142 173 195.72	16.57
Telecommunication Services	227 724 381.16	26.51
Consumer Discretionaries	28 673 893.43	3.33
Energy	34 655 094.30	4.04
Consumer Staples	29 506 381.26	3.44
Financials	199 524 859.42	23.24
Basic Materials	38 099 595.19	4.44
Industrials	24 462 876.70	2.85
Utilities	1 526 243.69	0.18
Other	2 748 064.84	0.32
Total equities	**729 094 585.71**	**84.92**
2. Investment fund units		
Equity funds	37 404 925.40	4.36
Total investment fund units	**37 404 925.40**	**4.36**
3. Derivatives	**-36.10**	**0.00**
4. Cash at bank	**82 023 000.58**	**9.55**
5. Other assets	**5 756 986.21**	**0.67**
6. Receivables from share certificate transactions	**6 260 510.22**	**0.73**
II. Liabilities		
1. Other liabilities	**-1 142 534.37**	**- 0.13**
2. Liabilities from share certificate transactions	**-833 036.58**	**- 0.10**
III. Net assets	**858 564 401.07**	**100.00**

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

DWS Invest Global Emerging Markets Equities

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**722 327 041.67**	**84.13**
Equities								
Emaar Malls PJSC	Count	7 848 660			AED	1.37	2 611 973.96	0.30
B3 SA - Brasil Bolsa Balcao	Count	546 484	546 484		BRL	54.62	4 859 509.83	0.57
CCR SA	Count	651 506			BRL	14.69	1 558 129.44	0.18
Cia Siderurgica Nacional SA	Count	1 767 898		952 102	BRL	10.62	3 056 645.26	0.36
Lojas Americanas SA -Pref-	Count	1 272 122	12 159		BRL	32.15	6 658 448.70	0.78
Multiplan Empreendimentos Imobiliarios SA	Count	22 260			BRL	20.65	74 835.65	0.01
AIA Group Ltd	Count	534 000			HKD	72.3	4 444 773.79	0.52
Bank of China Ltd	Count	21 145 000			HKD	2.87	6 986 500.51	0.81
Byd Co., Ltd.	Count	831 000	831 000		HKD	59.85	5 725 788.31	0.67
China Construction Bank Corp.	Count	27 415 250			HKD	6.27	19 789 273.92	2.30
China Life Insurance Co., Ltd	Count	4 197 000			HKD	15.6	7 537 610.23	0.88
China Merchants Bank Co., Ltd	Count	1 366 000			HKD	35.65	5 606 351.75	0.65
China Mobile Ltd	Count	1 815 195			HKD	52.3	10 929 368.88	1.27
China Overseas Land & Investment Ltd	Count	4 456 000			HKD	23.45	12 029 792.54	1.40
China Petroleum & Chemical Corp.	Count	6 910 000			HKD	3.23	2 569 512.17	0.30
Datang International Power Generation Co., Ltd	Count	13 126 000			HKD	1.01	1 526 243.69	0.18
Huatai Securities Co., Ltd	Count	2 448 800			HKD	12.34	3 478 873.08	0.41
Industrial & Commercial Bank of China Ltd	Count	33 270 900			HKD	4.7	18 002 487.40	2.10
KWG Property Holding Ltd	Count	5 157 000			HKD	13.02	7 729 977.40	0.90
Meituan Dianping	Count	727 300	727 300		HKD	171.9	14 393 273.34	1.68
PetroChina Co., Ltd	Count	17 172 517			HKD	2.57	5 080 859.52	0.59
Ping An Insurance Group Co. of China Ltd	Count	2 604 590			HKD	77.5	23 238 665.25	2.71
SJM Holdings Ltd	Count	1 600 000			HKD	8.6	1 584 121.70	0.18
Tencent Holdings Ltd	Count	1 253 000			HKD	498.6	71 923 937.31	8.38
Topsports International Holdings Ltd	Count	3 160 000			HKD	9.9	3 601 574.36	0.42
Zhuzhou CSR Times Electric Co., Ltd	Count	1 633 500			HKD	19.7	3 704 720.71	0.43
Bank Central Asia Tbk PT	Count	2 387 000	2 387 000	6 555 383	IDR	28 475	4 245 485.20	0.49
Telekomunikasi Indonesia Persero Tbk PT	Count	41 165 900	25 168 800		IDR	3 050	7 842 393.57	0.91
ICICI Bank Ltd	Count	1 760 834			INR	352	7 324 601.15	0.85
ITC Ltd	Count	1 500 000			INR	195.25	3 461 028.72	0.40
Maruti Suzuki India Ltd	Count	83 331			INR	5 830	5 741 138.85	0.67
State Bank of India	Count	1 845 892			INR	179.05	3 905 741.67	0.45
Tata Consultancy Services Ltd	Count	523 121			INR	2 085.05	12 889 662.04	1.50
UltraTech Cement Ltd	Count	67 089			INR	3 890.4	3 084 384.25	0.36
Hyundai Motor Co.	Count	52 992			KRW	97 700	3 840 473.97	0.45
KB Financial Group, Inc.	Count	87 700			KRW	33 950	2 208 611.47	0.26
KT Corp.	Count	114 570			KRW	23 550	2 001 436.32	0.23
LG Chem Ltd	Count	40 804			KRW	490 500	14 846 418.62	1.73
LG Household & Health Care Ltd	Count	7 432			KRW	1346 000	7 420 458.02	0.86
NAVER Corp.	Count	29 174			KRW	267 000	5 778 128.44	0.67
Netmarble Games Corp.	Count	30 558			KRW	100 500	2 278 090.33	0.27
POSCO	Count	54 119			KRW	174 000	6 985 201.89	0.81
Samsung Electro-Mechanics Co., Ltd	Count	48 873			KRW	129 000	4 676 690.83	0.54
Samsung Electronics Co., Ltd	Count	1 165 113	244 825	222 417	KRW	52 800	45 633 304.82	5.32
Samsung Fire & Marine Insurance Co., Ltd	Count	27 110			KRW	176 000	3 539 338.80	0.41
Shinhan Financial Group Co., Ltd	Count	188 522			KRW	28 750	4 020 497.89	0.47
Shinsegae Co., Ltd	Count	14 397			KRW	220 500	2 354 835.37	0.27
SK Hynix, Inc.	Count	211 910	112 605	125 114	KRW	85 100	13 377 068.87	1.56
Fomento Economico Mexicano SAB de CV	Count	946 284			MXN	143.45	5 227 871.80	0.61
Gruma SAB de CV	Count	176 427			MXN	245	1 664 692.46	0.19
Grupo Financiero Inbursa SAB de CV	Count	1 564 285			MXN	16.35	985 000.65	0.11
Kasikornbank PCL	Count	571 800		908 300	THB	93.25	1 539 290.32	0.18
PTT PCL	Count	2 867 000		2 718 700	THB	37.75	3 124 440.04	0.36
Thai Oil PCL	Count	2 056 300		2 283 300	THB	44.25	2 626 801.75	0.31
KOC Holding AS	Count	1 174 841			TRY	17.97	2 748 064.84	0.32
Turkiye Garanti Bankasi AS	Count	1 200 390			TRY	8.49	1 326 569.06	0.15
ASE Industrial Holding Co., Ltd	Count	3 313 158			TWD	67.6	6 773 170.50	0.79
Catcher Technology Co., Ltd	Count	588 000			TWD	222	3 947 602.95	0.46
Chunghwa Telecom Co., Ltd	Count	3 239 000			TWD	117	11 460 405.24	1.33
Formosa Plastics Corp.	Count	2 571 000			TWD	87.6	6 810 975.96	0.79
Fubon Financial Holding Co., Ltd.	Count	5 811 000			TWD	43.9	7 714 691.44	0.90
Hon Hai Precision Industry Co., Ltd	Count	1 997 600			TWD	86.3	5 213 417.31	0.61
Largan Precision Co., Ltd	Count	31 000	31 000		TWD	4 085	3 829 630.91	0.45
Taiwan Semiconductor Manufacturing Co., Ltd	Count	3 970 000			TWD	313	37 578 376.13	4.38
Vanguard International Semiconductor Corp.	Count	2 590 000			TWD	77.8	6 093 720.43	0.71
Alibaba Group Holding Ltd -ADR-	Count	369 946	180 299	162 720	USD	215.99	71 295 711.02	8.30
Banco Bradesco SA -ADR-	Count	1 610 418	1 664 134	2 280 925	USD	3.795	5 453 079.39	0.64
Bancolombia SA -ADR-	Count	107 133			USD	25.87	2 472 925.99	0.29
HDFC Bank Ltd -ADR-	Count	396 089	123 205	97 016	USD	45.21	15 977 863.72	1.86
ICICI Bank Ltd -ADR-	Count	405 906			USD	9.22	3 339 241.40	0.39
Infosys Ltd -ADR-	Count	524 802			USD	9.6	4 495 294.39	0.52
Itau Unibanco Holding SA -ADR-	Count	919 359	1 979 969	3 444 122	USD	4.72	3 871 850.27	0.45
JD.com, Inc. -ADR-	Count	196 011	131 179	424 821	USD	60.23	10 533 791.83	1.23
Lukoil PJSC -ADR-	Count	68 823	181 795	218 967	USD	75.07	4 609 899.31	0.54
NetEase, Inc. -ADR-	Count	27 785	12 405	25 564	USD	436.61	10 824 192.41	1.26
New Oriental Education & Technology Group, Inc. -ADR-	Count	78 419	6 946	144 785	USD	133.51	9 341 712.99	1.09
Reliance Industries Ltd -GDR-	Count	355 277		281 838	USD	45.8	14 518 575.09	1.69

DWS Invest Global Emerging Markets Equities

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Reliance Industries Ltd -GDR-	Count	52 000			USD	45.8	2 125 006.42	0.25
Sberbank of Russia PJSC -ADR-	Count	436 903	436 903	541 712	USD	11.347	4 423 413.16	0.52
Taiwan Semiconductor Manufacturing Co., Ltd -ADR-	Count	43 992	247 133	411 190	USD	56.82	2 230 315.80	0.26
Vale SA -ADR-	Count	712 333	718 643	797 074	USD	10.07	6 400 353.46	0.75
Yandex NV	Count	147 941	137 156	162 328	USD	49	6 468 090.00	0.75
FirstRand Ltd	Count	2 053 966			ZAR	38.17	4 024 918.23	0.47
Naspers Ltd	Count	92 791			ZAR	3 169.33	15 097 845.21	1.76
Securities admitted to or included in organized markets							**6 429.74**	**0.00**
Equities								
Shanghai Junshi Bioscience	Count	1 000			HKD	55.85	6 429.74	0.00
Unlisted securities							**6 761 114.30**	**0.79**
Equities								
Shimao Group Holdings Ltd	Count	1 790 500	1 790 500		HKD	32.8	6 761 114.30	0.79
Investment fund units							**37 404 925.40**	**4.36**
In-group fund units								
Xtrackers (IE) plc - Xtrackers MSCI Emerging Markets Index UCITS ETF (DR) -1C- USD - (0.200%) *	Units	885 729	2 625 688	1 739 959	USD	47.33	37 404 925.40	4.36
Total securities portfolio							**766 499 511.11**	**89.28**
Derivatives (Minus signs denote short positions)								
Currency derivatives Receivables/payables							**-36.10**	**0.00**
Forward currency transactions								
Forward currency transactions (short)								
Open positions								
EUR/AED 0.1 million							-0.55	0.00
EUR/BRL 0.1 million							64.59	0.00
EUR/HKD 0.1 million							-71.55	0.00
EUR/IDR 7.5 million							-1.94	0.00
EUR/INR 0.2 million							-23.68	0.00
EUR/MXN 0.1 million							6.54	0.00
EUR/SGD 0.1 million							-6.41	0.00
EUR/THB 0.1 million							-1.12	0.00
EUR/TRY 0.1 million							-1.38	0.00
EUR/USD 0.1 million							-14.14	0.00
EUR/ZAR 0.1 million							-1.34	0.00
Closed positions								
EUR/BRL 0.1 million							15.56	0.00
EUR/HKD 0.1 million							-0.30	0.00
EUR/USD 0.1 million							-0.38	0.00
Cash at bank							**82 023 000.58**	**9.55**
Demand deposits at Depositary								
EUR deposits	EUR						34 150 175.17	3.99
Deposits in other EU/EEA currencies								
British pound	GBP	1 408 051					1 545 307.70	0.18
Czech koruna	CZK	94 798					3 547.98	0.00
Hungarian forint	HUF	371					1.04	0.00
Deposits in non-EU/EEA currencies								
Brazilian real	BRL	13 198 946					2 148 832.52	0.25
Hong Kong dollar	HKD	64 774 141					7 457 131.00	0.87
Indian rupee	INR	26 933 123					318 280.19	0.04
Indonesian rupiah	IDR	8 781 272 164					548 489.88	0.06
Israeli shekel	ILS	8 318					2 139.30	0.00
Canadian dollar	CAD	17 830					11 636.31	0.00
Malaysian ringgit	MYR	11 057					2 302.30	0.00
Mexican peso	MXN	2 813 124					108 340.72	0.01
New Taiwan dollar	TWD	134 345 491					4 062 807.63	0.47
Philippine peso	PHP	6 289 247					112 627.07	0.01
Russian rouble	RUB	4 019 461					50 399.16	0.01
Singapore dollar	SGD	1 464					935.53	0.00
South African rand	ZAR	13 624 077					699 437.24	0.08
South Korean won	KRW	1 073 714 881					796 469.09	0.09
Thai baht	THB	15 887 421					458 649.52	0.05

DWS Invest Global Emerging Markets Equities

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Turkish lira	TRY	1 470 940					191 467.41	0.02
U.S. dollar	USD	32 874 291					29 332 415.05	3.42
UAE dirham	AED	88 956					21 608.77	0.00
Other assets							**5 756 986.21**	**0.67**
Dividends/Distributions receivable							3 115 947.78	0.36
Prepaid placement fee **							21 548.07	0.00
Other receivables							2 619 490.36	0.31
Receivables from share certificate transactions							**6 260 510.22**	**0.73**
Total assets * **							**860 540 094.81**	**100.23**
Other liabilities							**-1 142 534.37**	**-0.13**
Liabilities from cost items							-1 142 534.37	-0.13
Liabilities from share certificate transactions							**-833 036.58**	**-0.10**
Total liabilities							**-1 975 693.74**	**-0.23**
Net assets							**858 564 401.07**	**100.00**

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

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

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 FC	EUR	262.09
Class LC	EUR	232.60
Class LCH (P)	EUR	93.73
Class LD	EUR	217.70
Class NC	EUR	208.50
Class PFC	EUR	127.46
Class TFC	EUR	98.91
Class TFCH (P)	EUR	95.12
Class TFD	EUR	95.50
Class GBP FD50	GBP	100.51
Class GBP TFD	GBP	111.48
Class USD FC	USD	123.17
Class USD FD50	USD	101.29
Class USD LC	USD	113.79
Class USD LD	USD	93.40
Class USD TFC	USD	93.94
Number of shares outstanding		
Class FC	Count	426 921.637
Class LC	Count	888 532.200
Class LCH (P)	Count	216.000
Class LD	Count	1 140 829.293
Class NC	Count	180 965.920
Class PFC	Count	25 141.000
Class TFC	Count	8 740.000
Class TFCH (P)	Count	100.000
Class TFD	Count	660 520.000
Class GBP FD50	Count	1 367 946.712
Class GBP TFD	Count	85.000
Class USD FC	Count	3 322.169
Class USD FD50	Count	229 988.017
Class USD LC	Count	35 405.694
Class USD LD	Count	25 415.572
Class USD TFC	Count	106 895.000

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

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

Lowest market risk exposure	%	83.416
Highest market risk exposure	%	104.159
Average market risk exposure	%	94.726

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

DWS Invest Global Emerging Markets Equities

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date.

Market abbreviations

Contracting parties for forward currency transactions
BNP Paribas SA, Bofa Securities Europe, Goldman Sachs International, JP Morgan, Morgan Stanley and Co. International, Royal Bank of Canada (UK) and UBS AG

Securities lending

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

Security name	Currency/ quantity/ principal amount	Quantity/ principal amount	Securities loans Total market value in EUR No fixed maturity	Total
Xtrackers (IE) plc - Xtrackers MSCI Emerging Markets Index UCITS ETF (DR) -1C- USD - (0.200%)	Count	800 000	33 784 532.80	
Total receivables from securities loans			**33 784 532.80**	**33 784 532.80**

Contracting parties for securities loans
Unicredit Bank AG

Total collateral pledged by third parties for securities loans	**EUR**	**35 432 358.76**
thereof:		
Bonds	EUR	7 553 754.76
Equities	EUR	27 878 604.00

Exchange rates (indirect quotes)

As of June 30, 2020

UAE dirham	AED	4.116681	=	EUR	1
Brazilian real	BRL	6.142380	=	EUR	1
Canadian dollar	CAD	1.532233	=	EUR	1
Czech koruna	CZK	26.719006	=	EUR	1
British pound	GBP	0.911178	=	EUR	1
Hong Kong dollar	HKD	8.686201	=	EUR	1
Hungarian forint	HUF	355.299913	=	EUR	1
Indonesian rupiah	IDR	16 009.907426	=	EUR	1
Israeli shekel	ILS	3.888160	=	EUR	1
Indian rupee	INR	84.620794	=	EUR	1
South Korean won	KRW	1 348.093605	=	EUR	1
Mexican peso	MXN	25.965526	=	EUR	1
Malaysian ringgit	MYR	4.802412	=	EUR	1
Philippine peso	PHP	55.841347	=	EUR	1
Russian rouble	RUB	79.752538	=	EUR	1
Singapore dollar	SGD	1.564791	=	EUR	1
Thai baht	THB	34.639567	=	EUR	1
Turkish lira	TRY	7.682458	=	EUR	1
New Taiwan dollar	TWD	33.067155	=	EUR	1
U.S. dollar	USD	1.120750	=	EUR	1
South African rand	ZAR	19.478627	=	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.

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

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnotes

* Some or all of these securities are lent.
** The prepaid placement fee is amortized over a period of three years (as specified in article 12 (d) of the general section of the fund's management regulations).
*** Does not include positions with a negative balance, if such exist.

DWS Invest Global High Yield Corporates

DWS INVEST GLOBAL HIGH YIELD CORPORATES

Performance of share classes (in USD)

Share class	ISIN	6 months
Class USD FC	LU1506496097	-5.5%
Class USD IC	LU2019219026	-5.3%
Class USD IC50	LU2019219372	-5.3%
Class USD LD	LU1506496170	-5.7%
Class USD TFC	LU1663931241	-5.5%
Class USD XC	LU1506496253	-5.2%
Class CHF ICH50[2]	LU2019218564	-6.8%
Class CHF XCH[2]	LU1506495529	-6.7%
Class FCH[3]	LU1506495875	-6.8%
Class ICH[3]	LU2019218721	-7.1%
Class TFCH[3]	LU1663931167	-6.8%
Class XCH[3]	LU1506496337	-6.6%
Class GBP TFDQH[4]	LU2104179317	-7.5%[1]

[1] Launched on February 14, 2020
[2] in CHF
[3] in EUR
[4] in GBP

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

As of: June 30, 2020

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

DWS Invest Global High Yield Corporates

Statement of net assets as of June 30, 2020

	Amount in USD	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	151 161 353.55	97.62
Institutions	186 953.64	0.12
Total bonds	**151 348 307.19**	**97.74**
2. Derivativess	**-19 237.63**	**- 0.01**
3. Cash at bank	**3 944 478.85**	**2.54**
4. Other assets	**3 598 504.79**	**2.33**
II. Liabilities		
1. Other liabilities	**-4 028 240.39**	**- 2.60**
III. Net assets	**154 843 812.81**	**100.00**

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

DWS Invest Global High Yield Corporates

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals		Market price	Total market value in USD	% of net assets
			in the reporting period					
Securities traded on an exchange							**43 875 644.83**	**28.34**
Interest-bearing securities								
3.50 % Adient Global Holdings Ltd -Reg- (MTN) 2016/2024	EUR	180 000	180 000		%	89.236	180 019.16	0.12
5.875 % Altice France SA/France -Reg- (MTN) 2018/2027	EUR	370 000		300 000	%	105.623	437 994.64	0.28
3.375 % Altice France SA/France -Reg- (MTN) 2019/2028	EUR	730 000			%	94.868	776 163.95	0.50
4.75 % Avantor, Inc. -Reg- (MTN) 2017/2024	EUR	180 000			%	103.32	208 431.51	0.13
3.75 % Bankia SA (MTN) 2019/2029 *	EUR	100 000			%	99.064	111 026.49	0.07
4.75 % BWAY Holding Co. (MTN) 2018/2024	EUR	200 000			%	97.806	219 233.18	0.14
1.865 % Casino Guichard Perrachon SA (MTN) 2017/2022	EUR	300 000			%	96.644	324 939.48	0.21
4.25 % Constellium NV -Reg- (MTN) 2017/2026	EUR	975 000			%	98.579	1 077 203.11	0.70
4.25 % Evoca SpA -Reg- (MTN) 2019/2026 *	EUR	440 000			%	85.808	423 142.36	0.27
1.528 % FCE Bank PLC (MTN) 2015/2020	EUR	685 000	685 000		%	99.482	763 732.86	0.49
3.021 % Ford Motor Credit Co. LLC (MTN) 2019/2024	EUR	210 000	210 000		%	96.109	226 199.65	0.15
1.514 % Ford Motor Credit Co. LLC 2019/2023	EUR	335 000	335 000		%	94.12	353 372.71	0.23
3.00 % Globalworth Real Estate Investments Ltd (MTN) 2018/2025	EUR	140 000			%	100.766	158 106.83	0.10
2.25 % IQVIA, Inc. -Reg- (MTN) 2019/2028	EUR	220 000			%	96.329	237 513.51	0.15
3.75 % Kronos International, Inc. -Reg- (MTN) 2017/2025	EUR	255 000			%	98.324	280 999.85	0.18
3.625 % LKQ European Holdings BV -Reg- (MTN) 2018/2026	EUR	435 000			%	101.998	497 264.40	0.32
3.625 % Netflix, Inc. (MTN) 2017/2027	EUR	845 000			%	104.452	989 200.04	0.64
4.625 % Netflix, Inc. 2018/2029	EUR	200 000			%	111.286	249 448.59	0.16
3.625 % Netflix, Inc. 2019/2030	EUR	250 000			%	103.02	288 649.05	0.19
3.25 % Nomad Foods Bondco PLC -Reg- (MTN) 2017/2024	EUR	180 000			%	101.075	203 903.57	0.13
3.25 % Pro-Gest SpA -Reg- (MTN) 2017/2024	EUR	370 000			%	68.638	284 628.30	0.18
3.25 % Quintiles IMS, Inc. -Reg- (MTN) 2017/2025	EUR	380 000			%	100.949	429 926.48	0.28
4.50 % Refinitiv US Holdings, Inc. -Reg- (MTN) 2018/2026	EUR	200 000			%	104.498	234 233.30	0.15
2.875 % SPCM SA -Reg- (MTN) 2015/2023	EUR	135 000			%	99.523	150 579.48	0.10
5.875 % Telefonica Europe BV 2014/2049 *	EUR	800 000			%	108.166	969 815.97	0.63
4.50 % Teva Pharmaceutical Finance Netherlands II BV (MTN) 2018/2025	EUR	225 000	225 000		%	99.738	251 507.97	0.16
6.00 % Teva Pharmaceutical Finance Netherlands II BV -Reg- (MTN) 2019/2025	EUR	100 000			%	105.914	118 703.07	0.08
1.875 % thyssenkrupp AG (MTN) 2019/2023	EUR	730 000	730 000		%	96.408	788 763.42	0.51
4.00 % UPCB Finance IV Ltd -Reg- 2015/2027	EUR	90 000			%	101.198	102 076.36	0.07
5.00 % Altice Financing SA -144A- (MTN) 2020/2028	USD	750 000	1 010 000	260 000	%	99.58	746 850.00	0.48
7.375 % Altice France SA/France -144A- (MTN) 2016/2026	USD	1 208 000			%	104.085	1 257 346.80	0.81
6.25 % American Axle & Manufacturing, Inc. (MTN) 2018/2026	USD	155 000			%	97.204	150 666.20	0.10
5.625 % AmeriGas Partners LP Via AmeriGas Finance Corp. (MTN) 2016/2024	USD	500 000			%	104.34	521 702.50	0.34
5.50 % AmeriGas Partners LP Via AmeriGas Finance Corp. (MTN) 2016/2025	USD	230 000			%	103.86	238 876.85	0.15
5.75 % AmeriGas Partners LP Via AmeriGas Finance Corp. (MTN) 2017/2027	USD	45 000			%	105.496	47 473.43	0.03
6.50 % ARD Finance SA -144A- (MTN) 2019/2027 *	USD	200 000	200 000		%	99.4	198 801.00	0.13
5.875 % Beazer Homes USA, Inc. (MTN) 2018/2027	USD	100 000	265 000	790 000	%	95.714	95 713.50	0.06
6.375 % Boyd Gaming Corp. (MTN) 2017/2026	USD	300 000	300 000		%	95.323	285 969.00	0.18
5.625 % CenturyLink, Inc. (MTN) 2015/2025	USD	150 000		1 910 000	%	103.714	155 571.00	0.10
5.15 % CF Industries, Inc. 2014/2034	USD	60 000		55 000	%	107.631	64 578.60	0.04
7.00 % Chemours Co. (MTN) 2016/2025	USD	480 000	235 000	240 000	%	95.364	457 747.20	0.30
5.375 % Chemours Co./The (MTN) 2017/2027	USD	105 000		90 000	%	91.245	95 807.25	0.06
6.25 % CHS Via Community Health Systems, Inc. (MTN) 2017/2023	USD	1 248 000	425 000	200 000	%	94.228	1 175 959.20	0.76
5.75 % Crestwood Midstream Partners LP via Crestwood Midstream Finance Corp. (MTN) 2017/2025	USD	120 000			%	91.396	109 675.80	0.07
5.375 % Dana, Inc. (MTN) 2019/2027	USD	250 000			%	99.848	249 620.00	0.16
5.625 % Dana, Inc. (MTN) 2020/2028	USD	100 000	100 000		%	99.434	99 433.50	0.06
5.125 % DCP Midstream Operating LP (MTN) 2019/2029	USD	230 000	230 000		%	95.997	220 793.10	0.14
4.50 % Encompass Health Corp. (MTN) 2019/2028	USD	150 000			%	95.103	142 654.50	0.09
4.75 % Encompass Health Corp. 2019/2030	USD	399 000	275 000		%	96.134	383 572.67	0.25
4.40 % EnLink Midstream Partners LP (MTN) 2014/2024	USD	680 000			%	83.928	570 713.80	0.37
6.125 % EQT Corp. (MTN) 2020/2025	USD	320 000	320 000		%	99.716	319 092.80	0.21
7.00 % EQT Corp. (MTN) 2020/2030	USD	400 000	500 000	100 000	%	102.874	411 498.00	0.27
9.00 % Ford Motor Co. (MTN) 2020/2025	USD	995 000	995 000		%	108.438	1 078 963.08	0.70
9.625 % Ford Motor Co. (MTN) 2020/2030	USD	110 000	110 000		%	118.856	130 741.60	0.08
8.50 % Ford Motor Co. 2020/2023	USD	505 000	505 000		%	105.662	533 590.58	0.34
3.219 % Ford Motor Credit Co. LLC (MTN) 2015/2022	USD	950 000	950 000		%	97.628	927 470.75	0.60
4.14 % Ford Motor Credit Co. LLC (MTN) 2018/2023	USD	356 000	356 000		%	98.072	349 134.54	0.23
5.113 % Ford Motor Credit Co. LLC (MTN) 2019/2029	USD	200 000	200 000		%	98.048	196 097.00	0.13
5.125 % Ford Motor Credit Co. LLC (MTN) 2020/2025	USD	850 000	850 000		%	100.068	850 578.00	0.55
5.00 % Freeport-McMoRan, Inc. (MTN) 2019/2027	USD	260 000	500 000	1 085 000	%	100.572	261 488.50	0.17
4.125 % Freeport-McMoRan, Inc. (MTN) 2020/2028	USD	810 000	810 000		%	96.508	781 710.75	0.50
4.25 % Freeport-McMoRan, Inc. (MTN) 2020/2030	USD	460 000	460 000		%	97.24	447 301.70	0.29
6.50 % Genesis Energy LP via Genesis Energy Finance Corp. (MTN) 2017/2025	USD	280 000			%	86.362	241 812.20	0.16
6.25 % Genesis Energy LP Via Genesis Energy Finance Corp. (MTN) 2017/2026	USD	220 000			%	85.676	188 488.30	0.12

DWS Invest Global High Yield Corporates

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals		Market price	Total market value in USD	% of net assets
			in the reporting period					
5.625 % HCA, Inc. (MTN) 2018/2028	USD	150 000	150 000		%	111.636	167 453.25	0.11
5.875 % HCA, Inc. (MTN) 2019/2029	USD	275 000	275 000		%	113.26	311 466.38	0.20
5.875 % HCA, Inc. 2015/2026	USD	410 000	410 000		%	109.82	450 262.00	0.29
5.75 % Hillenbrand, Inc. (MTN) 2020/2025	USD	560 000	560 000		%	103.916	581 932.40	0.38
6.875 % Howmet Aerospace, Inc. (MTN) 2020/2025	USD	830 000	830 000		%	108.776	902 840.80	0.58
5.25 % iStar, Inc. (MTN) 2017/2022	USD	165 000	165 000		%	97.85	161 452.50	0.10
4.25 % iStar, Inc. (MTN) 2019/2025	USD	545 000		400 000	%	91.974	501 255.58	0.32
6.625 % L Brands, Inc. (MTN) 2011/2021	USD	150 000	150 000		%	103.376	155 064.00	0.10
5.625 % L Brands, Inc. (MTN) 2012/2022	USD	160 000	160 000		%	98.705	157 928.00	0.10
6.25 % Meritor, Inc. (MTN) 2014/2024	USD	300 000			%	102.392	307 176.00	0.20
4.625 % MPT Operating Partnership LP Via MPT Finance Corp. (MTN) 2019/2029	USD	475 000			%	100.814	478 866.50	0.31
5.625 % Murphy Oil USA, Inc. (MTN) 2017/2027	USD	30 000			%	103.858	31 157.25	0.02
5.75 % NRG Energy, Inc. (MTN) 2018/2028	USD	490 000			%	105.83	518 569.45	0.33
2.60 % Occidental Petroleum Corp. (MTN) 2016/2022	USD	585 000	585 000		%	94.606	553 445.10	0.36
3.125 % Occidental Petroleum Corp. 2011/2022	USD	235 000	235 000		%	96.226	226 132.28	0.15
2.70 % Occidental Petroleum Corp. 2012/2023	USD	1 600 000	1 600 000		%	91.602	1 465 640.00	0.95
2.70 % Occidental Petroleum Corp. 2019/2022	USD	570 000	570 000		%	93.602	533 534.25	0.34
5.625 % Olin Corp. (MTN) 2019/2029	USD	281 000		908 000	%	92.206	259 098.86	0.17
5.00 % PG&E Corp. (MTN) 2020/2028	USD	370 000	370 000		%	99.578	368 438.60	0.24
6.375 % PulteGroup, Inc. 2003/2033	USD	330 000			%	116.419	384 182.70	0.25
5.00 % Range Resources Corp. (MTN) 2017/2022	USD	285 000			%	91.249	260 059.65	0.17
6.625 % SM Energy Co. (MTN) 2018/2027	USD	360 000	360 000		%	49.563	178 426.80	0.12
6.125 % Sonic Automotive, Inc. (MTN) 2017/2027	USD	50 000			%	100.79	50 395.25	0.03
6.20 % Southwestern Energy Co. (MTN) 2015/2025 *	USD	505 000	240 000		%	87.206	440 390.30	0.28
7.75 % Southwestern Energy Co. (MTN) 2017/2027	USD	100 000			%	87.928	87 928.00	0.06
6.625 % Springleaf Finance Corp. (MTN) 2019/2028	USD	40 000			%	99.812	39 924.80	0.03
5.375 % Springleaf Finance Corp. (MTN) 2019/2029	USD	580 000			%	93.818	544 147.30	0.35
8.875 % Springleaf Finance Corp. (MTN) 2020/2025	USD	170 000	170 000		%	107.038	181 965.45	0.12
6.875 % Sprint Capital Corp. 1998/2028	USD	1 325 000	545 000	1 365 000	%	121.412	1 608 702.38	1.04
7.125 % Sprint Corp. (MTN) 2014/2024	USD	385 000		45 000	%	112.451	432 936.35	0.28
8.00 % Starfruit Finco BV Via Starfruit US Holdco LLC -144A- (MTN) 2018/2026	USD	350 000	350 000		%	99.724	349 034.00	0.23
5.125 % Tenet Healthcare Corp. (MTN) 2017/2025	USD	350 000	350 000	670 000	%	96.672	338 350.25	0.22
5.50 % TransDigm, Inc. (MTN) 2020/2027	USD	1 160 000	1 160 000		%	88.03	1 021 142.20	0.66
5.25 % TRI Pointe Group, Inc. (MTN) 2017/2027	USD	50 000			%	100.274	50 137.00	0.03
5.70 % TRI Pointe Group, Inc. (MTN) 2020/2028	USD	290 000	290 000		%	102.067	295 994.30	0.19
4.625 % United Rentals North America, Inc. (MTN) 2017/2025	USD	700 000			%	100.63	704 406.50	0.45
4.00 % United Rentals North America, Inc. (MTN) 2020/2030	USD	140 000	140 000		%	96.936	135 711.10	0.09
5.25 % United Rentals North America, Inc. 2019/2030	USD	320 000			%	103.532	331 300.80	0.21
5.50 % Virgin Media Secured Finance PLC -144A- (MTN) 2019/2029	USD	1 250 000	500 000		%	104.972	1 312 143.75	0.85
4.05 % Western Midstream Operating LP (MTN) 2020/2030	USD	180 000	180 000		%	95.54	171 972.00	0.11
5.25 % WPX Energy, Inc. (MTN) 2014/2024	USD	265 000		700 000	%	99.014	262 385.78	0.17
5.25 % WPX Energy, Inc. (MTN) 2019/2027	USD	285 000		70 000	%	93.752	267 193.20	0.17
4.50 % WPX Energy, Inc. (MTN) 2020/2030	USD	425 000	425 000		%	88.13	374 552.50	0.24
4.875 % Ziggo BV -144A- 2019/2030	USD	595 000			%	100.214	596 276.28	0.39
Securities admitted to or included in organized markets							**104 678 219.78**	**67.60**
Interest-bearing securities								
5.00 % 1011778 BC ULC Via New Red Finance, Inc. -144A- (MTN) 2017/2025	USD	500 000	500 000		%	99.49	497 447.50	0.32
9.00 % Adient US LLC -144A- (MTN) 2020/2025	USD	80 000	80 000		%	107.858	86 286.00	0.06
6.25 % AG Issuer LLC -144A- (MTN) 2020/2028	USD	280 000	280 000		%	95.033	266 092.40	0.17
7.375 % Ahern Rentals, Inc. -144A- (MTN) 2015/2023	USD	115 000	115 000		%	46.606	53 596.33	0.03
5.875 % Albertsons Cos LLC Via Safeway, Inc. Via New Albertsons LP Via Albertson's LLC -144A- (MTN) 2019/2028	USD	195 000			%	102.906	200 665.73	0.13
4.625 % Albertsons Cos, Inc. via Safeway, Inc. Via New Albertsons LP via Albertsons LLC -144A- (MTN) 2019/2027	USD	880 000	320 000		%	100.412	883 630.00	0.57
10.50 % Altice France Holding SA -144A- (MTN) 2020/2027	USD	400 000	400 000		%	111	444 000.00	0.29
8.125 % Altice France SA/France -144A- (MTN) 2018/2027	USD	760 000	560 000		%	109.218	830 056.80	0.54
6.25 % American Axle & Manufacturing, Inc. (MTN) 2018/2025	USD	345 000			%	97.95	337 925.78	0.22
4.00 % American Builders & Contractors Supply Co., Inc. -144A- (MTN) 2019/2028	USD	679 000			%	96.538	655 489.63	0.42
7.75 % AmWINS Group, Inc. -144A- (MTN) 2018/2026	USD	230 000			%	104.686	240 778.95	0.15
5.375 % Antero Midstream Partners LP via Antero Midstream Finance Corp. (MTN) 2017/2024	USD	385 000			%	83.192	320 291.13	0.21
5.75 % Antero Midstream Partners LP Via Antero Midstream Finance Corp. -144A- (MTN) 2019/2028	USD	290 000			%	79.983	231 950.70	0.15
6.875 % Archrock Partners LP Via Archrock Partners Finance Corp. -144A- (MTN) 2019/2027	USD	110 000			%	94.032	103 435.75	0.07
6.25 % Archrock Partners LP Via Archrock Partners Finance Corp. -144A- (MTN) 2019/2028	USD	560 000	780 000	340 000	%	92.218	516 418.00	0.33
6.00 % Arconic Corp. -144A- (MTN) 2020/2025	USD	70 000	70 000		%	102.998	72 098.25	0.05
6.125 % Arconic Rolled Products Corp. -144A- (MTN) 2020/2028	USD	635 000	635 000		%	100.514	638 263.90	0.41

DWS Invest Global High Yield Corporates

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals		Market price	Total market value in USD	% of net assets
			in the reporting period					
4.125 % Ardagh Packaging Finance PLC Via Ardagh Holdings USA, Inc. -144A- (MTN) 2019/2026	USD	220 000	220 000	640 000	%	98.264	216 179.70	0.14
5.25 % Ardagh Packaging Finance PLC Via Ardagh Holdings USA, Inc. -144A- (MTN) 2020/2027	USD	200 000	200 000		%	98.487	196 974.00	0.13
10.00 % Ascent Resources Utica Holdings LLC Via ARU Finance Corp. -144A- (MTN) 2017/2022	USD	270 000	270 000		%	86.158	232 626.60	0.15
4.75 % Axalta Coating Systems LLC Via Axalta Coating Systems Dutch Holding B BV -144A- (MTN) 2020/2027	USD	280 000	280 000		%	100.798	282 235.80	0.18
9.25 % Bausch Health Americas, Inc. -144A- (MTN) 2018/2026	USD	90 000			%	108.303	97 472.70	0.06
8.50 % Bausch Health Americas, Inc. -144A- (MTN) 2018/2027	USD	610 000			%	106.436	649 262.65	0.42
5.75 % Bausch Health Companies, Inc. -144A- (MTN) 2019/2027	USD	100 000			%	105.792	105 792.00	0.07
7.00 % Bausch Health Companies, Inc. -144A- (MTN) 2019/2028	USD	45 000			%	102.705	46 217.25	0.03
5.00 % Bausch Health Companies, Inc. -144A- (MTN) 2019/2028	USD	360 000	360 000	360 000	%	94.368	339 723.00	0.22
7.25 % Bausch Health Companies, Inc. -144A- (MTN) 2019/2029	USD	20 000			%	104.783	20 956.60	0.01
5.25 % Bausch Health Companies, Inc. -144A- 2019/2030	USD	860 000	860 000	280 000	%	94.488	812 592.50	0.52
6.25 % Bausch Health Cos, Inc. -144A- (MTN) 2020/2029	USD	535 000	535 000		%	100.298	536 594.30	0.35
5.625 % Berry Global, Inc. -144A- (MTN) 2019/2027	USD	25 000			%	103.647	25 911.75	0.02
5.75 % Bombardier, Inc. -144A- (MTN) 2012/2022	USD	424 000		60 000	%	74.036	313 914.76	0.20
6.00 % Bombardier, Inc. -144A- (MTN) 2014/2022	USD	630 000		570 000	%	70.625	444 937.50	0.29
7.125 % Boxer Parent Co., Inc. -144A- (MTN) 2020/2025	USD	200 000	200 000		%	105.023	210 046.00	0.14
6.00 % Boyd Gaming Corp. (MTN) 2018/2026	USD	272 000		260 000	%	94.079	255 894.88	0.16
4.75 % Boyd Gaming Corp. -144A- (MTN) 2019/2027	USD	250 000			%	86.53	216 325.00	0.14
4.125 % Buckeye Partners LP -144A- (MTN) 2020/2025	USD	140 000	140 000		%	95.264	133 370.30	0.09
4.50 % Buckeye Partners LP -144A- (MTN) 2020/2028	USD	230 000	230 000		%	93.522	215 100.60	0.14
7.25 % BWAY Holding Co. -144A- (MTN) 2017/2025	USD	690 000			%	90.037	621 255.30	0.40
6.875 % C&W Senior Financing DAC -144A- (MTN) 2017/2027	USD	200 000			%	99.086	198 171.00	0.13
5.25 % Calpine Corp. -144A- (MTN) 2016/2026	USD	830 000			%	101.229	840 200.70	0.54
4.50 % Calpine Corp. -144A- (MTN) 2019/2028	USD	575 000			%	98.256	564 972.00	0.36
4.50 % Camelot Finance SA -144A- (MTN) 2019/2026	USD	230 000			%	100.337	230 775.10	0.15
4.75 % Cargo Aircraft Management, Inc. -144A- (MTN) 2020/2028	USD	340 000	340 000		%	99.168	337 171.20	0.22
11.50 % Carnival Corp. -144A- 2020/2023	USD	435 000	815 000	380 000	%	106.482	463 196.70	0.30
5.125 % Cascades, Inc. Via Cascades USA, Inc. -144A- (MTN) 2019/2026	USD	150 000			%	102.216	153 324.00	0.10
5.375 % Cascades, Inc. Via Cascades USA, Inc. -144A- (MTN) 2019/2028	USD	175 000			%	102.079	178 638.25	0.11
5.00 % Catalent Pharma Solutions, Inc. -144A- (MTN) 2019/2027	USD	425 000			%	104.224	442 954.13	0.29
5.50 % CCO Holdings LLC Via CCO Holdings Capital Corp. -144A- (MTN) 2016/2026	USD	1 830 000		570 000	%	103.743	1 898 496.90	1.23
4.50 % CCO Holdings LLC Via CCO Holdings Capital Corp. -144A- (MTN) 2020/2030	USD	1 490 000	1 490 000		%	101.621	1 514 152.90	0.98
4.125 % CDW LLC Via CDW Finance Corp. (MTN) 2020/2025	USD	380 000	380 000		%	100.604	382 297.10	0.25
4.625 % Centene Corp. (MTN) 2020/2029	USD	695 000	695 000		%	105.75	734 962.50	0.47
3.375 % Centene Corp. (MTN) 2020/2030	USD	426 000	426 000		%	100.35	427 491.00	0.28
5.375 % Centene Corp. -Reg- (MTN) 2020/2026	USD	160 000	160 000		%	103.927	166 283.20	0.11
5.75 % Change Healthcare Holdings LLC Via Change Healthcare Finance, Inc. -144A- (MTN) 2017/2025	USD	90 000		580 000	%	99.014	89 112.15	0.06
4.25 % Charles River Laboratories International, Inc. -144A- (MTN) 2019/2028	USD	630 000			%	100.077	630 485.10	0.41
4.50 % Cheniere Energy Partners LP -144A- (MTN) 2019/2029	USD	985 000		750 000	%	97.044	955 888.33	0.62
8.125 % CHS Via Community Health Systems, Inc. -144A- (MTN) 2018/2024	USD	310 000	360 000	50 000	%	68.375	211 962.50	0.14
7.00 % Cimpress PLC -144A- (MTN) 2018/2026	USD	270 000	270 000		%	92.459	249 639.30	0.16
5.875 % Clark Equipment Co. -144A- (MTN) 2020/2025	USD	195 000	195 000		%	102.688	200 240.63	0.13
5.125 % Clean Harbors, Inc. -144A- (MTN) 2019/2029	USD	90 000			%	103.808	93 427.20	0.06
5.125 % Clear Channel Worldwide Holdings, Inc. -144A- (MTN) 2019/2027	USD	840 000		860 000	%	97.046	815 190.60	0.53
9.25 % Clear Channel Worldwide Holdings, Inc. 2020/2024	USD	702 000	702 000		%	93.634	657 314.19	0.42
4.75 % Clearway Energy Operating LLC -144A- (MTN) 2019/2028	USD	875 000	235 000		%	102.164	893 939.38	0.58
6.75 % Cleveland-Cliffs, Inc. -144A- (MTN) 2020/2026	USD	80 000	80 000		%	96.543	77 234.40	0.05
6.375 % Colfax Corp. -144A- (MTN) 2019/2026	USD	95 000			%	104.616	99 385.20	0.06
5.75 % Colt Merger Sub, Inc. -144A- (MTN) 2020/2025	USD	50 000	50 000		%	100.33	50 165.25	0.03
6.25 % Colt Merger Sub, Inc. -144A- (MTN) 2020/2025	USD	650 000	650 000		%	99.536	646 984.00	0.42
8.125 % Colt Merger Sub, Inc. -144A- (MTN) 2020/2027	USD	320 000	320 000		%	97.144	310 862.40	0.20
5.50 % CommScope, Inc. -144A- (MTN) 2014/2024	USD	330 000	330 000		%	101.833	336 048.90	0.22
5.50 % CommScope, Inc. -144A- (MTN) 2019/2024	USD	505 000			%	101.721	513 691.05	0.33
8.25 % CommScope, Inc. -144A- (MTN) 2019/2027	USD	550 000			%	102.434	563 384.25	0.36
7.125 % CommScope, Inc. -144A- (MTN) 2020/2028	USD	230 000	450 000	220 000	%	99.625	229 137.50	0.15
5.625 % Constellium SE -144A- (MTN) 2020/2028	USD	250 000	250 000		%	98.55	246 375.00	0.16
5.625 % Crestwood Midstream Partners LP Via Crestwood Midstream Finance Corp. -144A- (MTN) 2019/2027	USD	150 000			%	82.387	123 580.50	0.08

DWS Invest Global High Yield Corporates

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals		Market price	Total market value in USD	% of net assets
			in the reporting period					
7.50 % CSC Holdings LLC -144A- (MTN) 2018/2028	USD	400 000			%	109.48	437 920.00	0.28
4.125 % CSC Holdings LLC -144A- (MTN) 2020/2030	USD	507 000	507 000		%	99.204	502 961.75	0.32
5.50 % CSC Holdings LLC -144A- 2016/2027	USD	700 000			%	104.492	731 447.50	0.47
5.75 % CSC Holdings LLC -144A- 2019/2030	USD	565 000			%	104.18	588 617.00	0.38
6.75 % Cushman & Wakefield US Borrower LLC -144A- (MTN) 2020/2028	USD	465 000	465 000		%	105.006	488 277.90	0.31
5.75 % Dana Financing Luxembourg Sarl -144A- (MTN) 2017/2025	USD	895 000	775 000	520 000	%	101.602	909 337.90	0.59
4.625 % DaVita, Inc. -144A- (MTN) 2020/2030	USD	175 000	355 000	180 000	%	99.059	173 353.25	0.11
5.375 % DCP Midstream Operating LP (MTN) 2018/2025	USD	742 000		625 000	%	99.628	739 243.47	0.48
5.625 % DCP Midstream Operating LP (MTN) 2020/2027	USD	150 000	150 000		%	99.936	149 904.00	0.10
7.00 % Delta Air Lines, Inc. -144A- (MTN) 2020/2025	USD	350 000	610 000	260 000	%	103.264	361 422.25	0.23
5.375 % Diamond Sports Group LLC Via Diamond Sports Finance Co. -144A- (MTN) 2019/2026	USD	280 000		649 000	%	73.2	204 958.60	0.13
5.875 % DISH DBS Corp. (MTN) 2015/2024	USD	292 000		740 000	%	99.676	291 052.46	0.19
7.375 % DISH DBS Corp. -144A- (MTN) 2020/2028	USD	155 000	320 000	165 000	%	99.892	154 832.60	0.10
7.75 % DISH DBS Corp., (MTN) 2016/2026	USD	280 000		375 000	%	106.008	296 822.40	0.19
5.50 % Edgewell Personal Care Co. -144A- (MTN) 2020/2028	USD	250 000	250 000		%	102.604	256 511.25	0.17
6.00 % Eldorado Resorts, Inc. (MTN) 2019/2026	USD	425 000	425 000		%	110.528	469 744.00	0.30
5.875 % Element Solutions, Inc. -144A- (MTN) 2017/2025	USD	300 000			%	100.934	302 802.00	0.20
5.50 % Endeavor Energy Resources LP Via EER Finance, Inc. -144A- (MTN) 2017/2026	USD	350 000			%	96.152	336 530.25	0.22
5.75 % Endeavor Energy Resources LP Via EER Finance, Inc. -144A- 2017/2028	USD	240 000			%	96.504	231 610.80	0.15
5.875 % Endo Dac Via Endo Finance LLC via Endo Finco, Inc. -144A- (MTN) 2017/2024	USD	500 000			%	98.235	491 175.00	0.32
4.75 % Energizer Holdings, Inc. -144A- (MTN) 2020/2028	USD	170 000	170 000		%	98.572	167 573.25	0.11
4.375 % EnerSys -144A- (MTN) 2019/2027	USD	330 000			%	99.516	328 402.80	0.21
6.00 % EQM Midstream Partners LP -144A- (MTN) 2020/2025	USD	485 000	485 000		%	101.688	493 189.23	0.32
6.50 % EQM Midstream Partners LP -144A- (MTN) 2020/2027	USD	235 000	500 000	265 000	%	102.381	240 595.35	0.15
5.25 % Fair Isaac Corp. -144A- (MTN) 2018/2026	USD	145 000			%	110.07	159 601.50	0.10
7.25 % First Quantum Minerals Ltd -144A- (MTN) 2017/2023	USD	237 000	437 000	200 000	%	95.912	227 310.26	0.15
7.50 % First Quantum Minerals Ltd -144A- (MTN) 2017/2025	USD	793 000	353 000		%	95.861	760 177.73	0.49
6.50 % First Quantum Minerals Ltd -144A- (MTN) 2018/2024	USD	550 000			%	94.083	517 456.50	0.33
6.875 % First Quantum Minerals Ltd -144A- (MTN) 2018/2026	USD	200 000			%	94.964	189 927.00	0.12
6.125 % Front Range BidCo, Inc. -144A- (MTN) 2020/2028	USD	105 000	105 000		%	97.478	102 351.38	0.07
8.00 % Frontier Communications Corp. -144A- (MTN) 2019/2027	USD	460 000		400 000	%	101.924	468 852.70	0.30
5.125 % GFL Environmental, Inc. -144A- (MTN) 2019/2026	USD	170 000			%	103.402	175 784.25	0.11
4.25 % GFL Environmental, Inc. -144A- (MTN) 2020/2025	USD	1 170 000	1 170 000		%	100.536	1 176 265.35	0.76
5.375 % HD Supply, Inc. -144A- (MTN) 2018/2026	USD	230 000			%	102.174	234 999.05	0.15
5.00 % Hilcorp Energy I LP Via Hilcorp Finance Co. -144A- (MTN) 2014/2024	USD	680 000		620 000	%	86.364	587 278.60	0.38
5.125 % Hilton Domestic Operating Co, Inc. (MTN) 2019/2026	USD	500 000	500 000		%	98.992	494 962.50	0.32
5.375 % Hilton Domestic Operating Co., Inc. -144A- (MTN) 2020/2025	USD	90 000	90 000		%	99.903	89 912.70	0.06
7.25 % Hudbay Minerals, Inc. -144A- (MTN) 2016/2023	USD	400 000			%	99.384	397 536.00	0.26
7.625 % HudBay Minerals, Inc. -144A- (MTN) 2016/2025	USD	645 000		770 000	%	94.794	611 421.30	0.39
5.50 % IAA, Inc. -144A- (MTN) 2019/2027	USD	130 000			%	103.582	134 655.95	0.09
9.00 % Illuminate Buyer LLC Via Illuminate Holdings IV, Inc. -144A- (MTN) 2020/2028	USD	60 000	60 000		%	104.638	62 782.50	0.04
5.017 % Intesa Sanpaolo SpA -144A- (MTN) 2014/2024	USD	320 000		300 000	%	102.112	326 756.80	0.21
5.71 % Intesa Sanpaolo SpA -144A- (MTN) 2016/2026	USD	300 000		500 000	%	106.418	319 255.50	0.21
7.00 % IRB Holding Corp. -144A- (MTN) 2020/2025	USD	160 000	160 000		%	102.896	164 633.60	0.11
5.375 % Iron Mountain US Holdings, Inc. -144A- (MTN) 2016/2026	USD	900 000			%	101.006	909 058.50	0.59
4.875 % Iron Mountain, Inc. -144A- (MTN) 2019/2029	USD	215 000		215 000	%	97.723	210 104.45	0.14
5.00 % Iron Mountain, Inc. -144A- (MTN) 2020/2028	USD	225 000	225 000		%	98.759	222 207.75	0.14
5.25 % Iron Mountain, Inc. -144A- (MTN) 2020/2030	USD	540 000	540 000		%	98.752	533 260.80	0.34
5.625 % Iron Mountain, Inc. -144A- 2020/2032	USD	210 000	210 000		%	100.262	210 549.15	0.14
5.00 % Itron, Inc. -144A- (MTN) 2017/2026	USD	140 000			%	99.82	139 748.00	0.09
4.625 % Jaguar Holding Co. II Via PPD Development LP -144A- (MTN) 2020/2025	USD	180 000	180 000		%	101.778	183 199.50	0.12
5.00 % Jaguar Holding Co. II Via PPD Development LP -144A- (MTN) 2020/2028	USD	155 000	155 000		%	102.642	159 095.88	0.10
6.75 % JBS USA LUX SA Via JBS USA Finance, Inc. -144A- (MTN) 2018/2028	USD	918 000			%	106.082	973 837.35	0.63
6.50 % JBS USA LUX SA Via JBS USA Food Co. Via JBS USA Finance, Inc. -144A- (MTN) 2019/2029	USD	550 000			%	106.098	583 541.75	0.38
5.50 % JBS USA LUX SA Via JBS USA Food Co. Via JBS USA Finance, Inc. -144A- 2019/2030	USD	635 000			%	102.705	652 176.75	0.42
6.25 % JELD-WEN, Inc. -144A- (MTN) 2020/2025	USD	80 000	80 000		%	104.584	83 667.60	0.05
4.625 % Kaiser Aluminum Corp. -144A- (MTN) 2019/2028	USD	170 000			%	96.726	164 433.35	0.11
4.625 % Korn Ferry -144A- (MTN) 2019/2027	USD	110 000			%	97.1	106 810.55	0.07
4.25 % Kraft Heinz Foods Co. -144A- 2020/2031	USD	780 000	780 000		%	106.072	827 357.70	0.53
4.625 % Kraft Heinz Foods Co. 2018/2029	USD	210 000	210 000		%	107.868	226 523.85	0.15

DWS Invest Global High Yield Corporates

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in USD	% of net assets
6.875 % L Brands, Inc. -144A- (MTN) 2020/2025	USD	360 000	360 000		%	103.561	372 819.60	0.24
9.375 % L Brands, Inc. -144A- (MTN) 2020/2025	USD	210 000	210 000		%	101.106	212 323.65	0.14
6.75 % LABL Escrow Issuer LLC -144A- (MTN) 2019/2026	USD	290 000			%	104.414	302 800.60	0.20
4.875 % Lamar Media Corp. -144A- (MTN) 2020/2029	USD	270 000	270 000		%	101.252	273 379.05	0.18
4.875 % Lamb Weston Holdings, Inc. -144A- (MTN) 2020/2028	USD	80 000	80 000		%	105.462	84 369.20	0.05
6.75 % LCPR Senior Secured Financing DAC -144A- (MTN) 2019/2027	USD	775 000			%	102.282	792 681.63	0.51
5.00 % Lennar Corp (MTN) 2018/2027	USD	200 000		800 000	%	108.248	216 496.00	0.14
6.75 % LifePoint Health, Inc. -144A- (MTN) 2020/2025	USD	420 000	420 000		%	102.886	432 123.30	0.28
6.375 % Lions Gate Capital Holdings LLC -144A- (MTN) 2019/2024	USD	100 000			%	97.912	97 911.50	0.06
4.625 % Lithia Motors, Inc. -144A- (MTN) 2019/2027	USD	510 000			%	99.116	505 491.60	0.33
4.625 % LPL Holdings, Inc. -144A- (MTN) 2019/2027	USD	110 000			%	99.295	109 224.50	0.07
4.95 % M/I Homes, Inc. (MTN) 2020/2028	USD	440 000	440 000		%	99.32	437 005.80	0.28
6.125 % Marriott Ownership Resorts, Inc. -144A- (MTN) 2020/2025	USD	420 000	420 000		%	102.372	429 964.50	0.28
5.375 % Masonite International Corp. -144A- (MTN) 2019/2028	USD	251 000			%	102.494	257 259.94	0.17
5.875 % Matador Resources Co. (MTN) 2018/2026	USD	380 000			%	75.607	287 306.60	0.18
6.75 % Mattel, Inc. -144A- (MTN) 2017/2025	USD	435 000		650 000	%	103.875	451 856.25	0.29
6.50 % MEG Energy Corp. -144A- (MTN) 2017/2025	USD	72 000		14 000	%	93.038	66 987.36	0.04
7.125 % MEG Energy Corp. -144A- (MTN) 2020/2027	USD	315 000	315 000		%	83.376	262 634.40	0.17
5.50 % Mercer International, Inc. (MTN) 2018/2026	USD	65 000			%	94.127	61 182.55	0.04
7.375 % Mercer International, Inc. (MTN) 2019/2025	USD	655 000		600 000	%	100.289	656 892.95	0.42
6.25 % Meritor, Inc. -144A- (MTN) 2020/2025	USD	140 000	140 000		%	101.502	142 103.50	0.09
4.50 % MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc (MTN) 2018/2028	USD	500 000			%	97.489	487 445.00	0.31
4.625 % MGM Growth Properties Operating Partnership LP Via MGP Finance Co-Issuer, Inc. -144A- (MTN) 2020/2025	USD	803 000	803 000		%	99.693	800 534.79	0.52
4.25 % Microchip Technology, Inc. -144A- (MTN) 2020/2025	USD	440 000	440 000		%	100.501	442 204.40	0.29
6.50 % Mileage Plus Holdings LLC Via Mileage Plus Intellectual Property Assets Ltd -144A- (MTN) 2020/2027	USD	240 000	240 000		%	100.345	240 828.00	0.15
4.375 % Molina Healthcare, Inc. -144A- (MTN) 2020/2028	USD	325 000	325 000		%	100.447	326 452.75	0.21
4.25 % Moog, Inc. -144A- (MTN) 2019/2027	USD	585 000			%	97.649	571 246.65	0.37
6.25 % MPLX LP 2020/2022	USD	9 000	9 000		%	101.498	9 134.82	0.01
5.75 % MTS Systems Corp. -144A- (MTN) 2019/2027	USD	100 000			%	92.78	92 780.50	0.06
5.50 % Navient Corp. (MTN) 2013/2023	USD	705 000			%	96.439	679 894.95	0.44
9.50 % Navistar International Corp. -144A- (MTN) 2020/2025	USD	290 000	290 000		%	107.71	312 360.45	0.20
3.625 % NCL Corp., Ltd -144A- (MTN) 2019/2024	USD	960 000		170 000	%	61.71	592 420.80	0.38
4.875 % Netflix, Inc. 2017/2028	USD	800 000		300 000	%	106.69	853 520.00	0.55
4.875 % Newell Brands, Inc. (MTN) 2020/2025	USD	310 000	310 000		%	104.7	324 568.45	0.21
4.25 % NextEra Energy Operating Partners LP -144A- (MTN) 2019/2024	USD	1 050 000	1 050 000		%	100.78	1 058 195.25	0.68
5.875 % Novelis Corp. -144A- (MTN) 2016/2026	USD	630 000			%	100	630 000.00	0.41
4.75 % Novelis Corp. -144A- (MTN) 2020/2030	USD	970 000	970 000		%	95.664	927 945.65	0.60
5.25 % NRG Energy, Inc. -144A- (MTN) 2019/2029	USD	660 000	385 000		%	105.442	695 913.90	0.45
5.55 % Occidental Petroleum Corp. (MTN) 2019/2026	USD	320 000	320 000		%	90.764	290 446.40	0.19
8.00 % Occidental Petroleum Corp. (MTN) 2020/2025	USD	520 000	520 000		%	100.192	520 998.40	0.34
8.875 % Occidental Petroleum Corp. (MTN) 2020/2030	USD	230 000	230 000		%	100.142	230 326.60	0.15
4.125 % Open Text Holdings, Inc. -144A- (MTN) 2020/2030	USD	155 000	155 000		%	98.324	152 402.98	0.10
5.00 % Outfront Media Capital LLC Via Outfront Media Capital Corp. -144A- (MTN) 2019/2027	USD	530 000			%	90.613	480 248.90	0.31
7.50 % Park Intermediate Holdings LLC Via PK Domestic Property LLC Via PK Finance Co-Issuer -144A- (MTN) 2020/2025	USD	385 000	385 000		%	102.641	395 168.81	0.25
5.25 % Parsley Energy LLC Via Parsley Finance Corp. -144A- (MTN) 2017/2025	USD	20 000		310 000	%	95.708	19 141.70	0.01
4.125 % Parsley Energy LLC Via Parsley Finance Corp. -144A- (MTN) 2020/2028	USD	150 000	150 000		%	90.577	135 865.50	0.09
9.25 % PBF Holding Co. LLC Via PBF Finance Corp. -144A- (MTN) 2020/2025	USD	105 000	105 000		%	106.828	112 169.93	0.07
6.00 % PBF Holding Co., LLC Via PBF Finance Corp. -144A- (MTN) 2020/2028	USD	225 000	225 000		%	82.866	186 447.38	0.12
7.125 % PetSmart, Inc. -144A- (MTN) 2015/2023	USD	305 000	320 000	795 000	%	98.612	300 768.13	0.19
8.875 % PetSmart, Inc. -144A- (MTN) 2017/2025	USD	300 000			%	100.224	300 670.50	0.19
6.125 % Picasso Finance Sub, Inc. -144A- (MTN) 2020/2025	USD	410 000	410 000		%	102.089	418 564.90	0.27
5.875 % Pilgrim's Pride Corp. -144A- (MTN) 2017/2027	USD	575 000	575 000		%	99.804	573 873.00	0.37
5.00 % Post Holdings, Inc. -144A- (MTN) 2016/2026	USD	465 000	465 000		%	100.408	466 897.20	0.30
5.50 % Post Holdings, Inc. -144A- (MTN) 2019/2029	USD	345 000			%	103.61	357 454.50	0.23
4.875 % Presidio Holdings, Inc. -144A- (MTN) 2020/2027	USD	70 000	70 000		%	97.908	68 535.60	0.04
8.25 % Presidio Holdings, Inc. -144A- (MTN) 2020/2028	USD	110 000	110 000		%	100.068	110 074.80	0.07
5.125 % Prestige Brands, Inc. -144A- (MTN) 2019/2028	USD	260 000			%	100.712	261 852.50	0.17
6.25 % Prime Security Services Borrower LLC Via Prime Finance, Inc. -144A- (MTN) 2020/2028	USD	475 000	475 000		%	94.713	449 886.75	0.29
7.625 % Realogy Group LLC Via Realogy Co-Issuer Corp. -144A- (MTN) 2020/2025	USD	645 000	645 000		%	100.185	646 193.25	0.42
9.75 % RegionalCare Hospital Partners Holdings, Inc. Via LifePoint Health, Inc. -144A- (MTN) 2018/2026	USD	175 000	175 000		%	103.286	180 750.50	0.12

DWS Invest Global High Yield Corporates

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in USD	% of net assets
5.125 % Reynolds Group Issuer, Inc. Via Reynolds Group Issuer LLC Via Reynolds Group Issuer Lu -144A- (MTN) 2016/2023	USD	1 150 000	1 150 000		%	100.223	1 152 564.50	0.74
7.00 % Reynolds Group Issuer, Inc. Via Reynolds Group Issuer LLC Via Reynolds Group Issuer Lu -144A- (MTN) 2016/2024	USD	165 000			%	100.532	165 878.63	0.11
11.50 % Royal Caribbean Cruises Ltd -144A- (MTN) 2020/2025	USD	145 000	335 000	190 000	%	103.31	149 800.23	0.10
10.875 % Royal Caribbean Cruises Ltd -144A- 2020/2023	USD	150 000	340 000	190 000	%	101.626	152 438.25	0.10
4.25 % Royal Caribbean Cruises Ltd 2020/2023	USD	209 000	209 000		%	89.452	186 953.64	0.12
4.75 % Ryman Hospitality Properties, Inc. -144A- (MTN) 2019/2027	USD	15 000			%	89.092	13 363.80	0.01
5.75 % Sable International Finance Ltd -144A- (MTN) 2019/2027	USD	535 000	335 000		%	102.532	548 543.53	0.35
9.25 % Sabre GLBL, Inc. -144A- (MTN) 2020/2025	USD	20 000	20 000		%	105.376	21 075.10	0.01
4.875 % Science Applications International Corp. -144A- (MTN) 2020/2028	USD	100 000	100 000		%	99.564	99 563.50	0.06
8.625 % Scientific Games International, Inc. -144A- (MTN) 2020/2025	USD	310 000	310 000		%	94.51	292 982.55	0.19
6.25 % Select Medical Corp. -144A- (MTN) 2019/2026	USD	970 000			%	100.866	978 405.05	0.63
7.50 % Service Properties Trust (MTN) 2020/2025	USD	575 000	575 000		%	104.949	603 456.75	0.39
8.25 % Shelf Drilling Holdings Ltd -144A- (MTN) 2018/2025	USD	225 000	280 000	315 000	%	50.312	113 200.88	0.07
5.00 % Spectrum Brands, Inc. -144A- (MTN) 2019/2029	USD	100 000			%	98.878	98 878.00	0.06
7.50 % Spirit AeroSystems, Inc. -144A- (MTN) 2020/2025	USD	154 000	464 000	310 000	%	99.3	152 922.77	0.10
7.625 % Sprint Corp. (MTN) 2018/2026	USD	686 000	575 000	134 000	%	118.25	811 191.57	0.52
5.50 % SS&C Technologies, Inc. -144A- (MTN) 2019/2027	USD	85 000			%	102.29	86 946.08	0.06
5.00 % Standard Industries, Inc./NJ -144A- (MTN) 2017/2027	USD	255 000	255 000		%	102.206	260 625.30	0.17
7.50 % Staples, Inc. -144A- (MTN) 2019/2026	USD	780 000			%	79.248	618 134.40	0.40
10.75 % Staples, Inc. -144A- (MTN) 2019/2027	USD	270 000		260 000	%	59.038	159 401.25	0.10
7.00 % Stars Group Holdings BV Via Stars Group US Co-Borrower LLC -144A- (MTN) 2018/2026	USD	480 000			%	105.46	506 210.40	0.33
5.50 % Sunoco LP Via Sunoco Finance Corp. (MTN) 2018/2026	USD	60 000		60 000	%	97.282	58 369.50	0.04
5.875 % Sunoco LP Via Sunoco Finance Corp. (MTN) 2018/2028	USD	170 000		500 000	%	99.804	169 666.80	0.11
6.00 % Sunoco LP Via Sunoco Finance Corp. (MTN) 2019/2027	USD	50 000			%	100.316	50 158.00	0.03
7.25 % Talen Energy Supply LLC -144A- (MTN) 2019/2027	USD	695 000			%	100.661	699 593.95	0.45
7.625 % Talen Energy Supply LLC -144A- (MTN) 2020/2028	USD	260 000	260 000		%	100.751	261 952.60	0.17
5.00 % Targa Resources Partners LP / Targa Resources Partners Finance Corp. 2017/2028	USD	1 000 000		970 000	%	94.152	941 520.00	0.61
5.50 % Targa Resources Partners LP Via Targa Resources Partners Finance Corp. -144A- 2019/2030	USD	375 000			%	96.354	361 327.50	0.23
5.75 % Taylor Morrison Communities, Inc. -144A- (MTN) 2019/2028	USD	555 000			%	103.871	576 484.05	0.37
6.375 % Telecom Italia Capital SA 2004/2033	USD	1 600 000			%	113.082	1 809 304.00	1.17
5.50 % Telenet Finance Luxembourg Notes Sarl -144A- 2017/2028	USD	600 000		200 000	%	104.608	627 645.00	0.40
5.125 % Tenet Healthcare Corp. -144A- (MTN) 2019/2027	USD	730 000			%	98.814	721 345.85	0.47
7.50 % Tenet Healthcare Corp. -144A- (MTN) 2020/2025	USD	570 000	570 000		%	106.134	604 960.95	0.39
4.625 % Tenet Healthcare Corp. -144A- (MTN) 2020/2028	USD	205 000	205 000		%	97.288	199 440.40	0.13
5.625 % Tennant Co. (MTN) 2018/2025	USD	10 000			%	101.18	10 118.05	0.01
4.75 % TerraForm Power Operating LLC -144A- 2019/2030	USD	215 000		1 915 000	%	102.066	219 440.83	0.14
5.30 % Tesla, Inc. -144A- (MTN) 2017/2025	USD	910 000	480 000		%	99.623	906 569.30	0.58
6.00 % Teva Pharmaceutical Finance Netherlands III BV (MTN) 2018/2024	USD	1 100 000	1 100 000		%	102.62	1 128 825.50	0.73
7.125 % Teva Pharmaceutical Finance Netherlands III BV -144A- (MTN) 2019/2025	USD	245 000	245 000	200 000	%	106.444	260 787.80	0.17
6.375 % T-Mobile USA, Inc. 2014/2025	USD	340 000	340 000		%	102.89	349 827.70	0.23
6.25 % TransDigm, Inc. -144A- (MTN) 2019/2026	USD	875 000	20 000	320 000	%	99.712	872 475.63	0.56
6.875 % Transocean Poseidon Ltd -144A- (MTN) 2019/2027	USD	290 000	240 000		%	88.63	257 025.55	0.17
5.375 % Transocean Sentry Ltd -144A- 2019/2023	USD	50 000			%	85.319	42 659.50	0.03
6.25 % Triumph Group, Inc. -144A- (MTN) 2019/2024	USD	218 000			%	85.124	185 571.41	0.12
5.75 % Tronox Finance PLC -144A- (MTN) 2017/2025	USD	935 000		500 000	%	92.546	865 305.10	0.56
6.50 % Tronox, Inc. -144A- (MTN) 2018/2026	USD	808 000	100 000		%	93.68	756 938.44	0.49
7.50 % Uber Technologies, Inc. -144A- (MTN) 2019/2027	USD	170 000	170 000		%	99.906	169 839.35	0.11
7.50 % Uber Technologies, Inc. -144A- (MTN) 2020/2025	USD	420 000	840 000	420 000	%	100.648	422 721.60	0.27
12.00 % United States Steel Corp. -144A- (MTN) 2020/2025	USD	120 000	120 000		%	102.614	123 136.80	0.08
7.875 % Uniti Group LP Via Uniti Fiber Holdings, Inc. Via CSL Capital LLC -144A- (MTN) 2020/2025	USD	165 000	315 000	150 000	%	101.742	167 873.48	0.11
6.00 % Uniti Group LP Via Uniti Group Finance, Inc. Via CSL Capital LLC -144A- (MTN) 2015/2023	USD	435 000	435 000		%	98.278	427 511.48	0.28
5.125 % Univar Solutions USA, Inc. -144A- (MTN) 2019/2027	USD	530 000	250 000		%	101.127	535 973.10	0.35
6.875 % USA Compression Partners LP Via USA Compression Finance Corp. (MTN) 2019/2026	USD	535 000			%	98.346	526 151.10	0.34
6.25 % Vail Resorts, Inc. -144A- (MTN) 2020/2025	USD	295 000	295 000		%	104.744	308 994.80	0.20
5.625 % ViaSat, Inc. -144A- (MTN) 2017/2025	USD	450 000	400 000		%	97.328	437 973.75	0.28
5.625 % ViaSat, Inc. -144A- (MTN) 2019/2027	USD	120 000			%	102.634	123 160.80	0.08
6.50 % ViaSat, Inc. -144A- (MTN) 2020/2028	USD	315 000	315 000		%	100.341	316 074.15	0.20
4.625 % VICI Properties LP Via VICI Note Co., Inc. -144A- (MTN) 2019/2029	USD	64 000			%	98.184	62 837.76	0.04

DWS Invest Global High Yield Corporates

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals		Market price	Total market value in USD	% of net assets
			in the reporting period					
3.75 % VICI Properties LP Via VICI Note Co., Inc. -144A- (MTN) 2020/2027	USD	100 000	100 000		%	93.981	93 981.00	0.06
4.125 % VICI Properties LP Via VICI Note Co., Inc. -144A- (MTN) 2020/2030	USD	70 000	70 000		%	95.259	66 681.30	0.04
5.125 % Videotron Ltd -144A- (MTN) 2017/2027	USD	800 000	800 000		%	104.322	834 576.00	0.54
5.875 % Viking Cruises Ltd -144A- (MTN) 2017/2027	USD	400 000			%	59.863	239 452.00	0.15
5.00 % Virgin Media Finance PLC -144A- (MTN) 2020/2030	USD	337 000	337 000		%	97.193	327 540.41	0.21
5.50 % Virgin Media Secured Finance PLC -144A- (MTN) 2016/2026	USD	405 000		1 030 000	%	102.706	415 957.28	0.27
4.30 % Vistra Operations Co. LLC -144A- (MTN) 2019/2029	USD	25 000	25 000		%	105.424	26 356.13	0.02
5.50 % Vistra Operations Co., LLC -144A- (MTN) 2018/2026	USD	440 000	900 000	990 000	%	102.519	451 083.60	0.29
5.625 % Vistra Operations Co., LLC -144A- (MTN) 2019/2027	USD	175 000		300 000	%	102.67	179 671.63	0.12
5.00 % VOC Escrow Ltd -144A- (MTN) 2018/2028	USD	340 000		300 000	%	75.984	258 345.60	0.17
7.00 % Vodafone Group PLC 2019/2079 *	USD	685 000	685 000		%	116.39	797 268.08	0.51
6.125 % VRX Escrow Corp. -144A- (MTN) 2015/2025	USD	700 000			%	100.41	702 873.50	0.45
5.125 % VTR Comunicaciones SpA -144A- (MTN) 2020/2028	USD	237 000	237 000		%	102.128	242 042.18	0.16
6.375 % VTR Finance NV -144A- (MTN) 2020/2028	USD	222 000	222 000		%	103.08	228 837.60	0.15
7.125 % WESCO Distribution, Inc. -144A- (MTN) 2020/2025	USD	130 000	130 000		%	105.344	136 947.20	0.09
7.25 % WESCO Distribution, Inc. -144A- (MTN) 2020/2028	USD	360 000	360 000		%	106.116	382 019.40	0.25
5.50 % William Carter Co./The -144A- (MTN) 2020/2025	USD	170 000	170 000		%	103.464	175 888.80	0.11
6.375 % Wolverine World Wide, Inc. -144A- (MTN) 2020/2025	USD	450 000	450 000		%	105.184	473 328.00	0.31
5.50 % Wynn Las Vegas LLC Via Wynn Las Vegas Capital Corp. -144A- (MTN) 2015/2025	USD	545 000		550 000	%	92.084	501 860.53	0.32
7.75 % Wynn Resorts Finance LLC Via Wynn Resorts Capital Corp. -144A- (MTN) 2020/2025	USD	60 000	60 000		%	101.489	60 893.40	0.04
6.25 % XPO Logistics, Inc. -144A- (MTN) 2020/2025	USD	250 000	250 000		%	104.852	262 130.00	0.17
7.75 % Yum! Brands, Inc. -144A- (MTN) 2020/2025	USD	40 000	40 000		%	108.5	43 400.00	0.03
5.50 % Ziggo Secured Finance BV -144A- 2016/2027	USD	270 000		30 000	%	101.21	273 265.65	0.18
Unlisted securities							**2 794 442.58**	**1.80**
Interest-bearing securities								
8.00 % Altice France Holding SA -144A- (MTN) 2020/2027	EUR	350 000	350 000		%	105.85	415 211.65	0.27
4.375 % Panther BF Aggregator 2 LP Via Panther Finance Co., Inc. -Reg- (MTN) 2019/2026	EUR	1 655 000			%	99.332	1 842 450.18	1.19
5.375 % Parsley Energy LLC Via Parsley Finance Corp. -144A- (MTN) 2016/2025	USD	550 000			%	97.596	536 780.75	0.34
Total securities portfolio							**151 348 307.19**	**97.74**
Derivatives								
(Minus signs denote short positions)								
Currency derivatives							**-19 237.63**	**-0.01**
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
CHF/USD 44.4 million							-33 689.18	-0.02
GBP/USD 0.01 million							-217.25	0.00
Forward currency transactions (short)								
Open positions								
USD/EUR 11.2 million							19 307.37	0.01
Closed positions								
USD/EUR 19.6 million							-4 638.57	0.00
Cash at bank							**3 944 478.85**	**2.55**
Demand deposits at Depositary								
EUR deposits	EUR	8 923					10 000.10	0.01
Deposits in other EU/EEA currencies								
British pound	GBP	6					6.97	0.00
Deposits in non-EU/EEA currencies								
Swiss franc	CHF	9 326					9 816.26	0.01
U.S. dollar	USD						3 924 655.52	2.53
Other assets							**3 598 504.79**	**2.33**
Interest receivable							2 268 773.97	1.47
Receivables from exceeding the expense cap							213 001.10	0.14
Other receivables							1 116 729.72	0.72
Total assets **							**158 910 598.20**	**102.63**

DWS Invest Global High Yield Corporates

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Market price	Total market value in USD	% of net assets
			in the reporting period				
Other liabilities						**-4 028 240.39**	**-2.60**
Additional other liabilities						-4 028 240.39	-2.60
Total liabilities						**-4 066 785.39**	**-2.63**
Net assets						**154 843 812.81**	**100.00**

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

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

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 CHF ICH50	CHF	95.79
Class CHF XCH	CHF	104.92
Class FCH	EUR	104.25
Class ICH	EUR	95.63
Class TFCH	EUR	99.80
Class XCH	EUR	106.09
Class GBP TFDQH	GBP	92.52
Class USD FC	USD	114.80
Class USD IC	USD	98.50
Class USD IC50	USD	98.60
Class USD LD	USD	100.17
Class USD TFC	USD	106.80
Class USD XC	USD	116.61
Number of shares outstanding		
Class CHF ICH50	Count	110.000
Class CHF XCH	Count	414 176.137
Class FCH	Count	100.000
Class ICH	Count	9 978.000
Class TFCH	Count	304.000
Class XCH	Count	103.000
Class GBP TFDQH	Count	85.000
Class USD FC	Count	127 320.000
Class USD IC	Count	228.000
Class USD IC50	Count	66 731.000
Class USD LD	Count	8 778.231
Class USD TFC	Count	24.000
Class USD XC	Count	736 238.200

Composition of the reference portfolio (according to CSSF circular 11/512)
ICE BofAML Global High Yield Constrained (HW0C) 100% USD Hedged Index

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

Lowest market risk exposure	%	79.529
Highest market risk exposure	%	135.529
Average market risk exposure	%	104.239

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.1, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled USD 13 845 796.96 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Contracting parties for forward currency transactions
BNP Paribas SA, Bofa Securities Europe, Citigroup Global Markets Limited, Goldman Sachs International, Royal Bank of Canada (UK), State Street Bank London and UBS AG

Exchange rates (indirect quotes)

As of June 30, 2020

Swiss franc	CHF	0.950050	=	USD	1
Euro	EUR	0.892260	=	USD	1
British pound	GBP	0.813008	=	USD	1

DWS Invest Global High Yield Corporates

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.

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

Footnotes

* Floating interest rate.
** Does not include positions with a negative balance, if such exist.

DWS Invest Global Infrastructure

DWS INVEST GLOBAL INFRASTRUCTURE

Performance of share classes (in euro)

Share class	ISIN	6 months
Class LC	LU0329760770	-8.7%
Class FC	LU0329760937	-8.4%
Class FCH (P)	LU0813335303	-7.9%
Class FD	LU1222730084	-8.4%
Class FDH (P)	LU1222730241	-7.9%
Class IC	LU1466055321	-8.3%
Class ID	LU1466055594	-8.3%
Class IDH (P)	LU1217772315	-7.9%
Class LCH (P)	LU1560646298	-8.3%
Class LD	LU0363470237	-8.7%
Class LDH (P)	LU1277647191	-8.2%
Class NC	LU0329760853	-9.0%
Class ND	LU1973715284	-11.4%
Class PFC	LU1648271861	-9.4%
Class TFC	LU1663931324	-8.4%
Class TFCH (P)	LU1663931597	-7.9%
Class TFD	LU1663931670	-8.4%
Class CHF FDH (P)[2]	LU1277646979	-8.3%
Class CHF LCH[2]	LU0616865175	-9.1%
Class GBP D RD[3]	LU1054338162	-2.1%
Class GBP DH (P) RD[3]	LU1222731132	-8.4%
Class SEK FCH (P)[4]	LU1278214884	-8.8%
Class SEK FDH (P)[4]	LU1557078950	-8.6%
Class SEK LCH (P)[4]	LU1278222390	-8.9%
Class SGD LDMH (P)[5]	LU1054338089	-7.9%
Class USD FC[6]	LU0329761745	-8.4%
Class USD FDM[6]	LU1277647274	-8.4%
Class USD IC250[6]	LU2046587650	-8.2%
Class USD ICH (P)100[6]	LU2140577607	1.6%[1)]
Class USD ID[6]	LU1277647357	-8.3%
Class USD ID250[6]	LU2046587734	-8.9%
Class USD IDQ[6]	LU1982201169	-10.8%
Class USD LC[6]	LU0329761661	-8.7%
Class USD LCH (P)[6]	LU1222731306	-7.2%
Class USD LD[6]	LU1277647431	-8.7%
Class USD LDMH (P)[6]	LU1225178372	-7.2%

[1] Launched on April 15, 2020
[2] in CHF
[3] in GBP
[4] in SEK
[5] in SGD
[6] in USD

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

As of: June 30, 2020

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

DWS Invest Global Infrastructure

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Telecommunication Services	45 991 374.83	4.18
Consumer Discretionaries	53 027 816.51	4.82
Energy	227 434 951.34	20.69
Financials	230 129 795.34	20.93
Industrials	144 862 796.98	13.17
Utilities	377 263 791.17	34.31
Total equities	**1 078 710 526.17**	**98.10**
2. Derivativess	**-86 488.90**	**- 0.01**
3. Cash at bank	**22 316 044.82**	**2.02**
4. Other assets	**3 734 664.07**	**0.34**
5. Receivables from share certificate transactions	**2 587 940.90**	**0.24**
II. Liabilities		
1. Other liabilities	**-3 989 755.57**	**- 0.36**
2. Liabilities from share certificate transactions	**-3 661 493.70**	**- 0.33**
III. Net assets	**1 099 611 437.79**	**100.00**

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

DWS Invest Global Infrastructure

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**1 078 710 526.17**	**98.10**
Equities								
Transurban Group	Count	6 124 958	2 949 209	805 340	AUD	14.13	53 027 816.51	4.82
Enbridge, Inc.	Count	1 328 576	149 282	649 486	CAD	41.02	35 567 825.63	3.23
Hydro One Ltd.	Count	640 209	692 642	52 433	CAD	25.21	10 533 431.57	0.96
Pembina Pipeline Corp.	Count	369 640	405 040	453 684	CAD	32.86	7 927 235.82	0.72
TC Energy Corp.	Count	1 492 472	464 912	175 192	CAD	57.32	55 832 571.55	5.08
Orsted A/S	Count	145 116	28 635	15 658	DKK	766.8	14 930 814.81	1.36
Aena SME SA	Count	90 659	90 869	210	EUR	119.2	10 806 552.80	0.98
Cellnex Telecom SA	Count	777 489	107 213	214 600	EUR	54.46	42 342 050.94	3.85
Ferrovial SA	Count	1 947 473	398 238	560 580	EUR	23.62	45 999 312.26	4.18
Getlink SE	Count	1 236 010	682 907	116 742	EUR	12.95	16 006 329.50	1.46
Koninklijke Vopak NV	Count	234 441	113 354	348 847	EUR	47.21	11 067 959.61	1.01
SES SA	Count	611 892	76 132	71 893	EUR	5.964	3 649 323.89	0.33
Terna Rete Elettrica Nazionale SpA	Count	2 542 565	315 986	298 552	EUR	6.164	15 672 370.66	1.42
Vinci SA	Count	321 513	36 871	107 440	EUR	81.56	26 222 600.28	2.38
National Grid PLC	Count	5 750 382	1 403 479	1 034 477	GBP	9.864	62 251 004.62	5.66
Severn Trent PLC	Count	949 982	99 118	478 107	GBP	25.01	26 075 081.42	2.37
China Tower Corp., Ltd	Count	117 534 000	44 618 000	12 356 000	HKD	1.37	18 537 629.27	1.69
ENN Energy Holdings Ltd	Count	2 487 541	339 924	648 033	HKD	87.2	24 972 202.11	2.27
Tokyo Gas Co., Ltd	Count	441 100	54 600	51 900	JPY	2 580	9 427 842.59	0.86
Auckland International Airport Ltd	Count	2 592 016	884 132	230 556	NZD	6.57	9 735 296.05	0.89
American Tower Corp.	Count	381 924	56 661	150 364	USD	255.09	86 928 424.42	7.91
American Water Works Co., Inc.	Count	177 683	29 752	19 919	USD	126.13	19 996 578.76	1.82
Atmos Energy Corp.	Count	180 685	52 506	17 228	USD	98.74	15 918 665.14	1.45
Cheniere Energy, Inc.	Count	1 022 326	341 393	50 200	USD	45.93	41 896 454.82	3.81
Consolidated Edison, Inc.	Count	43 637	223 500	179 863	USD	72.14	2 808 810.55	0.26
Crown Castle International Corp.	Count	656 565	256 212	252 419	USD	163.96	96 052 143.61	8.73
CSX Corp.	Count	177 410	329 640	465 770	USD	68.36	10 821 104.08	0.98
Edison International	Count	532 976	55 577	146 897	USD	55.46	26 374 178.58	2.40
Eversource Energy	Count	653 113	193 604	72 223	USD	83.05	48 397 105.59	4.40
FirstEnergy Corp.	Count	903 162	626 299	332 337	USD	37.94	30 574 151.08	2.78
Grupo Aeroportuario del Pacifico SAB de CV -ADR-	Count	106 718	106 968	250	USD	70.72	6 733 972.74	0.61
NiSource, Inc.	Count	927 554	164 682	646 305	USD	22.71	18 795 235.04	1.71
ONEOK, Inc.	Count	660 845	660 845		USD	31.66	18 668 178.43	1.70
SBA Communications Corp.	Count	179 773	183 618	3 845	USD	293.94	47 149 227.31	4.29
Sempra Energy	Count	587 350	87 556	78 013	USD	116.53	61 069 750.22	5.55
Williams Cos, Inc./The	Count	2 835 280	1 749 909	821 849	USD	18.16	45 941 293.91	4.18
Total securities portfolio							**1 078 710 526.17**	**98.10**
Derivatives								
(Minus signs denote short positions)								
Currency derivatives							**-86 488.90**	**-0.01**
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
CHF/AUD 0.1 million							23.78	0.00
CHF/EUR 2.4 million							11 795.03	0.00
CHF/GBP 0.1 million							116.45	0.00
CHF/JPY 0.1 million							5.85	0.00
CHF/USD 0.1 million							-158.39	0.00
SEK/AUD 1.9 million							462.50	0.00
SEK/CAD 4 million							1 342.61	0.00
SEK/EUR 6.2 million							995.01	0.00
SEK/GBP 3.2 million							3 494.69	0.00
SEK/JPY 0.4 million							151.22	0.00
SEK/USD 20.8 million							-8 379.73	0.00
SGD/AUD 0.1 million							118.87	0.00
SGD/CAD 0.2 million							443.86	0.00
SGD/EUR 0.3 million							220.66	0.00
SGD/GBP 0.2 million							1 251.45	0.00
SGD/HKD 0.1 million							-304.00	0.00
SGD/JPY 0.1 million							53.02	0.00
SGD/USD 1.1 million							-3 763.76	0.00

DWS Invest Global Infrastructure

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Closed positions								
CHF/EUR 0.1 million							1.77	0.00
CHF/USD 0.1 million							-1.76	0.00
SEK/CAD 0.1 million							37.04	0.00
SEK/USD 0.9 million							-180.77	0.00
SGD/USD 0.1 million							-66.07	0.00
Forward currency transactions (short)								
Open positions								
CHF/CAD 0.1 million							61.29	0.00
CHF/DKK 0.1 million							5.21	0.00
CHF/HKD 0.1 million							-13.47	0.00
CHF/MXN 0.1 million							17.64	0.00
CHF/NZD 0.1 million							2.48	0.00
EUR/AUD 6.3 million							-99.68	0.00
EUR/CAD 12.4 million							18 706.00	0.00
EUR/DKK 7.8 million							-900.52	0.00
EUR/GBP 5.7 million							60 788.21	0.01
EUR/HKD 25.6 million							-24 852.60	0.00
EUR/JPY 83.1 million							1 776.12	0.00
EUR/MXN 11.5 million							11 703.74	0.00
EUR/NZD 1.3 million							-1 538.60	0.00
EUR/USD 41 million							-155 881.38	-0.02
GBP/AUD 0.1 million							-4.53	0.00
GBP/CAD 0.1 million							-8.39	0.00
GBP/DKK 0.1 million							-1.62	0.00
GBP/HKD 0.1 million							-7.24	0.00
GBP/JPY 0.1 million							-0.72	0.00
GBP/MXN 0.1 million							0.84	0.00
GBP/NZD 0.1 million							-1.14	0.00
SEK/DKK 0.4 million							59.15	0.00
SEK/HKD 1.4 million							-670.64	0.00
SEK/MXN 0.6 million							555.00	0.00
SEK/NZD 0.1 million							13.48	0.00
SGD/DKK 0.2 million							25.44	0.00
SGD/MXN 0.2 million							203.13	0.00
SGD/NZD 0.1 million							0.35	0.00
USD/AUD 0.1 million							561.34	0.00
USD/CAD 0.3 million							1 370.63	0.00
USD/DKK 0.2 million							150.84	0.00
USD/GBP 0.1 million							2 070.05	0.00
USD/HKD 0.6 million							1.28	0.00
USD/JPY 1.7 million							130.33	0.00
USD/MXN 0.3 million							303.44	0.00
USD/NZD 0.1 million							84.94	0.00
Closed positions								
CHF/HKD 0.1 million							-0.37	0.00
EUR/AUD 0.1 million							5.68	0.00
EUR/CAD 0.7 million							1 477.58	0.00
EUR/GBP 0.1 million							226.48	0.00
EUR/HKD 0.3 million							-66.22	0.00
EUR/USD 3 million							-10 460.45	0.00
GBP/CAD 0.1 million							-0.31	0.00
GBP/HKD 0.1 million							-0.33	0.00
SEK/HKD 0.1 million							12.64	0.00
USD/CAD 0.1 million							47.86	0.00
USD/GBP 0.1 million							-1.27	0.00
USD/HKD 0.1 million							0.08	0.00
Cash at bank							**22 316 044.82**	**2.02**
Demand deposits at Depositary								
EUR deposits	EUR						10 015 778.39	0.92
Deposits in other EU/EEA currencies								
British pound	GBP	20 026					21 978.65	0.00
Danish krone	DKK	420 196					56 381.71	0.01
Swedish krona	SEK	467 832					44 656.40	0.00
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	36 250					22 210.71	0.00
Hong Kong dollar	HKD	193 755					22 306.08	0.00
Japanese yen	JPY	2 656 733					22 009.16	0.00
Canadian dollar	CAD	33 923					22 139.44	0.00
Mexican peso	MXN	51 846					1 996.73	0.00
New Zealand dollar	NZD	77 972					44 574.53	0.00
Swiss franc	CHF	53 369					50 122.75	0.00
Singapore dollar	SGD	62 993					40 256.36	0.00
U.S. dollar	USD	13 394 794					11 951 633.91	1.09

DWS Invest Global Infrastructure

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Other assets							**3 734 664.07**	**0.34**
Dividends/Distributions receivable							3 652 766.26	0.33
Prepaid placement fee *							57 712.24	0.01
Other receivables							24 185.57	0.00
Receivables from share certificate transactions							**2 587 940.90**	**0.24**
Total assets **							**1 107 470 051.02**	**100.71**
Other liabilities							**-3 989 755.57**	**-0.36**
Liabilities from cost items							-1 989 343.95	-0.18
Additional other liabilities							-2 000 411.62	-0.18
Liabilities from share certificate transactions							**-3 661 493.70**	**-0.33**
Total liabilities							**-7 858 613.23**	**-0.71**
Net assets							**1 099 611 437.79**	**100.00**

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

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

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 CHF FDH (P)	CHF	104.72
Class CHF LCH	CHF	153.45
Class FC	EUR	171.91
Class FCH (P)	EUR	114.18
Class FD	EUR	95.55
Class FDH (P)	EUR	91.34
Class IC	EUR	117.43
Class ID	EUR	102.91
Class IDH (P)	EUR	94.92
Class LC	EUR	155.99
Class LCH (P)	EUR	109.66
Class LD	EUR	142.80
Class LDH (P)	EUR	100.99
Class NC	EUR	142.41
Class PFC	EUR	108.29
Class TFC	EUR	113.93
Class TFCH (P)	EUR	105.95
Class TFD	EUR	104.59
Class GBP D RD	GBP	131.78
Class GBP DH (P) RD	GBP	96.55
Class SEK FCH (P)	SEK	1 242.91
Class SEK FDH (P)	SEK	984.65
Class SEK LCH (P)	SEK	1 199.69
Class SGD LDMH (P)	SGD	8.03
Class USD FC	USD	127.96
Class USD FDM	USD	110.04
Class USD ID	USD	112.52
Class USD LC	USD	138.51
Class USD LCH (P)	USD	119.43
Class USD LD	USD	107.80
Class USD LDMH (P)	USD	112.77

DWS Invest Global Infrastructure

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Number of shares outstanding		
Class CHF FDH (P)	Count	1 110.000
Class CHF LCH	Count	15 430.777
Class FC	Count	398 358.865
Class FCH (P)	Count	10 317.000
Class FD	Count	376 940.000
Class FDH (P)	Count	124 542.000
Class IC	Count	281 398.000
Class ID	Count	29 362.000
Class IDH (P)	Count	563 086.000
Class LC	Count	1 123 847.055
Class LCH (P)	Count	2 630.000
Class LD	Count	2 132 913.182
Class LDH (P)	Count	1 625.086
Class NC	Count	122 730.487
Class PFC	Count	30 373.000
Class TFC	Count	181 708.466
Class TFCH (P)	Count	19 869.820
Class TFD	Count	27 036.000
Class GBP D RD	Count	28 118.000
Class GBP DH (P) RD	Count	99.000
Class SEK FCH (P)	Count	6 487.000
Class SEK FDH (P)	Count	24 800.000
Class SEK LCH (P)	Count	5 390.000
Class SGD LDMH (P)	Count	268 680.000
Class USD FC	Count	322 691.320
Class USD FDM	Count	924 145.442
Class USD ID	Count	29 867.000
Class USD LC	Count	267 818.897
Class USD LCH (P)	Count	9 496.000
Class USD LD	Count	77 394.843
Class USD LDMH (P)	Count	6 442.901

Composition of the reference portfolio (according to CSSF circular 11/512)
Dow Jones Brookfield Global Infrastructure Index

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

Lowest market risk exposure	%	91.523
Highest market risk exposure	%	104.500
Average market risk exposure	%	97.569

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Contracting parties for forward currency transactions
Barclays Bank Ireland PLC, BNP Paribas SA, Bofa Securities Europe, Citigroup Global Markets Limited, Credit Suisse London Branch (GFX), Goldman Sachs International, JP Morgan, Royal Bank of Canada (UK), State Street Bank London and UBS AG.

Exchange rates (indirect quotes)

As of June 30, 2020

Australian dollar	AUD	1.632080	=	EUR	1
Canadian dollar	CAD	1.532233	=	EUR	1
Swiss franc	CHF	1.064768	=	EUR	1
Danish krone	DKK	7.452704	=	EUR	1
British pound	GBP	0.911178	=	EUR	1
Hong Kong dollar	HKD	8.686201	=	EUR	1
Japanese yen	JPY	120.710331	=	EUR	1
Mexican peso	MXN	25.965526	=	EUR	1
New Zealand dollar	NZD	1.749258	=	EUR	1
Swedish krona	SEK	10.476263	=	EUR	1
Singapore dollar	SGD	1.564791	=	EUR	1
U.S. dollar	USD	1.120750	=	EUR	1

DWS Invest Global Infrastructure

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.

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

Footnotes

* The prepaid placement fee is amortized over a period of three years (as specified in article 12 (d) of the general section of the fund's management regulations).
** Does not include positions with a negative balance, if such exist.

DWS Invest Global Real Estate Securities

DWS INVEST GLOBAL REAL ESTATE SECURITIES

Performance of share classes (in USD)

Share class	ISIN	6 months
Class USD FC	LU0507268943	-18.2%
Class USD ID	LU1445759035	-18.1%
Class USD LC	LU0507268869	-18.5%
Class USD LDMH (P)	LU1316036653	-17.7%
Class USD TFC	LU1663931753	-18.2%
Class CHF ICH (P)100[2]	LU2138677336	3.4%[1]
Class CHF LDH (P)[2]	LU1212621004	-19.2%
Class FC[3]	LU0507268786	-18.2%
Class FD[3]	LU1445758904	-18.2%
Class FDH (P)[3]	LU1316036224	-18.5%
Class LD[3]	LU0507268513	-18.5%
Class GBP DH (P) RD[4]	LU1316036497	-19.4%

[1] Launched on April 15, 2020
[2] in CHF
[3] in EUR
[4] in GBP

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

As of: June 30, 2020

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

DWS Invest Global Real Estate Securities

Statement of net assets as of June 30, 2020

	Amount in USD	% of net assets
I. Assets		
1. Equities (sectors):		
Consumer Staples	574 185.88	0.42
Financials	133 756 486.57	97.47
Other	821.68	0.00
Total equities:	**134 331 494.13**	**97.89**
2. Derivativess	**16 748.35**	**0.01**
3. Cash at bank	**2 993 215.51**	**2.18**
4. Other assets	**11 937 511.86**	**8.70**
5. Receivables from share certificate transactions	**88 409.59**	**0.06**
II. Liabilities		
1. Other liabilities	**-4 489 877.47**	**- 3.27**
2. Liabilities from share certificate transactions	**-7 645 428.76**	**- 5.57**
III. Net assets	**137 232 073.21**	**100.00**

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

DWS Invest Global Real Estate Securities

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in USD	% of net assets
			in the reporting period					
Securities traded on an exchange								
							134 324 345.80	**97.88**
Equities								
Goodman Group	Count	40 185	41 947	123 899	AUD	14.85	409 786.33	0.30
GPT Group/The	Count	543 801	252 221	154 793	AUD	4.17	1 557 195.36	1.13
Growthpoint Properties Australia Ltd	Count	178 688	196 925	18 237	AUD	3.2	392 656.16	0.29
Mirvac Group	Count	679 734	342 836	288 556	AUD	2.17	1 012 898.13	0.74
Scentre Group	Count	338 245	338 245		AUD	2.17	504 032.06	0.37
Shopping Centres Australasia Property Group	Count	345 181	486 180	140 999	AUD	2.18	516 738.02	0.38
Stockland	Count	89 732	89 732		AUD	3.31	203 958.77	0.15
Waypoint REIT	Count	163 105	168 774	5 669	AUD	2.6	291 210.93	0.21
Canadian Apartment Properties Reit	Count	33 751	23 017	29 491	CAD	48.6	1 199 794.17	0.87
Granite Real Estate Investment Trust	Count	37 642	16 218	8 805	CAD	69.31	1 908 325.36	1.39
InterRent Real Estate Investment Trust	Count	68 348	42 166	33 395	CAD	14.24	711 901.05	0.52
RioCan Real Estate Investment Trust	Count	78 265	87 410	9 145	CAD	14.95	855 840.07	0.62
Aedifica SA	Count	5 386	2 660	1 011	EUR	96.7	583 715.73	0.43
Alstria Office REIT-AG	Count	45 087	28 830	21 773	EUR	13.21	667 517.62	0.49
Arima Real Estate SOCIMI SA	Count	46 395	19 891	6 170	EUR	8.8	457 575.15	0.33
Deutsche Wohnen AG	Count	58 541	44 235	15 039	EUR	39.88	2 616 518.82	1.91
Gecina SA	Count	11 997	6 628	1 778	EUR	109.7	1 474 985.88	1.07
Inmobiliaria Colonial Socimi SA	Count	88 771	89 687	916	EUR	7.775	773 535.21	0.56
Tritax EuroBox PLC	Count	238 481	96 782	34 182	EUR	1.055	281 977.74	0.21
Unibail-Rodamco-Westfield	Count	34 524	34 862	338	EUR	49.42	1 912 196.09	1.39
VGP NV	Count	2 495	698	163	EUR	113.2	316 537.78	0.23
Vonovia SE	Count	79 591	41 078	20 444	EUR	54.8	4 888 246.48	3.56
Warehouses De Pauw CVA	Count	17 970	18 919	949	EUR	24.125	485 874.35	0.35
Assura PLC	Count	693 050	321 696	119 684	GBP	0.791	674 289.24	0.49
Big Yellow Group PLC	Count	48 878	23 096	8 303	GBP	10.01	601 800.70	0.44
British Land Co., PLC/The	Count	162 238	99 405	68 014	GBP	3.83	764 287.12	0.56
Derwent London PLC	Count	23 059	14 154	2 962	GBP	27.98	793 584.84	0.58
Grainger PLC	Count	237 469	112 834	72 897	GBP	2.834	827 774.33	0.60
Great Portland Estates PLC	Count	27 360	26 106	70 341	GBP	6.314	212 483.81	0.16
PRS Reit PLC/The	Count	418 568	131 761	15 636	GBP	0.75	385 964.30	0.28
Segro PLC	Count	164 942	94 014	46 582	GBP	8.938	1 813 329.76	1.32
UNITE Group PLC/The	Count	90 753	51 392	11 529	GBP	9.29	1 037 007.47	0.76
Urban & Civic PLC	Count	99 001	37 657	8 843	GBP	2.265	275 824.06	0.20
ESR Cayman Ltd	Count	95 600	95 600		HKD	18.32	225 975.86	0.16
Link REIT	Count	243 320	135 500	66 000	HKD	63.35	1 988 854.95	1.45
New World Development Co., Ltd	Count	635 239	635 239		HKD	36.8	3 016 224.45	2.20
Sun Hung Kai Properties Ltd	Count	71 000	91 000	20 000	HKD	98.95	906 468.74	0.66
Swire Properties Ltd	Count	581 400	336 200	303 600	HKD	19.68	1 476 314.23	1.08
Activia Properties, Inc.	Count	430	193	195	JPY	371 500	1 483 171.63	1.08
Daibiru Corp.	Count	70 500	38 000	6 400	JPY	985	644 747.23	0.47
Global One Real Estate Investment Corp.	Count	1 312	964	168	JPY	99 800	1 215 705.86	0.89
Hulic Reit, Inc.	Count	1 130	825	200	JPY	134 000	1 405 877.16	1.02
Japan Real Estate Investment Corp.	Count	42	21	56	JPY	553 000	215 644.58	0.16
Japan Rental Housing Investments, Inc.	Count	1 307	634	156	JPY	100 400	1 218 353.84	0.89
Kenedix Retail REIT Corp.	Count	569	569		JPY	200 600	1 059 759.53	0.77
Mitsubishi Estate Co., Ltd	Count	157 800	104 000	29 200	JPY	1 602.5	2 347 843.65	1.71
Mitsui Fudosan Co., Ltd	Count	86 900	41 200	56 000	JPY	1 909.5	1 540 648.53	1.12
Mori Trust Hotel Reit, Inc.	Count	857	703	68	JPY	98 300	782 165.17	0.57
Mori Trust Sogo Reit, Inc.	Count	627	381	177	JPY	132 700	772 507.31	0.56
Nomura Real Estate Master Fund, Inc.	Count	792	792		JPY	129 400	951 532.43	0.69
Sumitomo Realty & Development Co., Ltd	Count	71 300	38 400	6 500	JPY	2 963	1 961 486.47	1.43
XYMAX Reit Investment Corp.	Count	327	139	105	JPY	91 200	276 889.65	0.20
Castellum AB	Count	54 934	26 173	17 647	SEK	173.4	1 019 043.02	0.74
Fabege AB	Count	104 681	49 991	26 661	SEK	108.55	1 215 625.76	0.89
Fastighets AB Balder	Count	21 119	10 391	6 277	SEK	356.7	805 895.37	0.59
Ascendas India Trust	Count	240 300	240 300		SGD	1.34	230 627.42	0.17
CapitaLand Ltd	Count	687 900	491 400	283 200	SGD	2.92	1 438 667.81	1.05
CapitaLand Mall Trust	Count	826 200	1 197 700	371 500	SGD	1.96	1 159 828.10	0.85
Mapletree Industrial Trust	Count	669 700	706 200	36 500	SGD	2.87	1 376 621.54	1.00
Mapletree Logistics Trust	Count	458 300	578 500	1 582 800	SGD	1.94	636 801.32	0.46
Agree Realty Corp.	Count	29 433	18 954	11 181	USD	65.32	1 922 563.56	1.40
Alexandria Real Estate Equities, Inc.	Count	21 394	17 145	12 733	USD	161.45	3 454 061.30	2.52
American Homes 4 Rent	Count	48 523	82 437	33 914	USD	26.72	1 296 534.56	0.94
American Tower Corp.	Count	5 366	6 642	7 289	USD	255.09	1 368 812.94	1.00
Apple Hospitality Reit, Inc.	Count	106 310	123 834	17 524	USD	9.63	1 023 765.30	0.75
Cousins Properties, Inc.	Count	66 544	56 251	25 465	USD	29.69	1 975 691.36	1.44
CyrusOne, Inc.	Count	13 919	19 940	29 175	USD	72.28	1 006 065.32	0.73
Digital Realty Trust, Inc.	Count	17 492	38 400	20 908	USD	140.13	2 451 153.96	1.79
EastGroup Properties, Inc.	Count	25 583	46 926	31 042	USD	117.17	2 997 560.11	2.18
Equinix, Inc.	Count	2 231	2 795	1 808	USD	693.88	1 548 046.28	1.13
Equity Lifestyle Properties, Inc.	Count	37 755	23 647	27 050	USD	62.09	2 344 207.95	1.71
Essential Properties Realty Trust, Inc.	Count	106 910	87 891	33 016	USD	14.73	1 574 784.30	1.15
Essex Property Trust, Inc.	Count	10 089	10 264	5 983	USD	227.11	2 291 312.79	1.67
Extra Space Storage, Inc.	Count	21 052	17 425	18 067	USD	92.5	1 947 310.00	1.42
Gaming And Leisure Propertie	Count	58 043	80 068	22 025	USD	34.48	2 001 322.64	1.46
Healthcare Trust of America, Inc.	Count	35 344	39 498	4 154	USD	26.22	926 719.68	0.68
Highwoods Properties, Inc.	Count	53 521	66 928	16 990	USD	36.96	1 978 136.16	1.44

DWS Invest Global Real Estate Securities

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in USD	% of net assets
			in the reporting period					
Hyatt Hotels Corp.	Count	11 567	20 965	9 398	USD	49.64	574 185.88	0.42
Invitation Homes, Inc.	Count	110 439	76 888	63 316	USD	27.25	3 009 462.75	2.19
Kimco Realty Corp.	Count	163 565	202 364	148 433	USD	12.76	2 087 089.40	1.52
Life Storage, Inc.	Count	18 401	12 716	12 708	USD	93.79	1 725 829.79	1.26
Medical Properties Trust, Inc.	Count	51 602	52 934	117 980	USD	18.59	959 281.18	0.70
Mid-America Apartment Communities, Inc.	Count	30 307	21 265	11 919	USD	111.69	3 384 988.83	2.47
Omega Healthcare Investors, Inc.	Count	67 238	85 472	55 647	USD	29.825	2 005 373.35	1.46
Pebblebrook Hotel Trust	Count	23 085	27 677	4 592	USD	13.68	315 802.80	0.23
Prologis, Inc.	Count	76 642	51 248	33 465	USD	92.1	7 058 728.20	5.14
Realty Income Corp.	Count	34 405	50 276	47 578	USD	59.57	2 049 505.85	1.49
Regency Centers Corp.	Count	44 584	52 459	7 875	USD	45.27	2 018 317.68	1.47
Rexford Industrial Realty, Inc.	Count	45 039	29 678	40 758	USD	41.27	1 858 759.53	1.35
Sabra Health Care REIT, Inc.	Count	65 895	71 842	5 947	USD	14.16	933 073.20	0.68
SBA Communications Corp.	Count	3 932	4 835	903	USD	293.94	1 155 772.08	0.84
Simon Property Group, Inc.	Count	30 362	43 482	26 343	USD	68.51	2 080 100.62	1.52
Sun Communities, Inc.	Count	14 857	26 159	11 302	USD	135.22	2 008 963.54	1.46
UDR, Inc.	Count	52 563	58 704	6 141	USD	36.91	1 940 100.33	1.41
Welltower, Inc.	Count	83 824	118 320	54 640	USD	50.92	4 268 318.08	3.11
Securities admitted to or included in organized markets							**7 148.33**	**0.01**
Equities								
AZ. BGP Holdings	Count	1 462 440			EUR	0.004	6 326.65	0.01
Ayala Land, Inc.	Count	409 400			PHP	0.1	821.68	0.00
Total securities portfolio							**134 331 494.13**	**97.89**
Derivatives								
(Minus signs denote short positions)								
Currency derivatives							**16 748.35**	**0.01**
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
CHF/AUD 0.1 million							114.53	0.00
CHF/EUR 0.2 million							594.50	0.00
CHF/GBP 0.1 million							755.30	0.00
CHF/JPY 0.2 million							958.03	0.00
CHF/USD 0.8 million							-2 186.39	0.00
GBP/EUR 0.1 million							-8.46	0.00
Forward currency transactions (short)								
Open positions								
AUD/USD 0.7 million							6 067.58	0.00
CHF/CAD 1.8 million							11 482.39	0.02
CHF/HKD 0.4 million							-136.79	0.00
CHF/SEK 0.2 million							45.89	0.00
CHF/SGD 0.1 million							63.75	0.00
EUR/AUD 0.1 million							0.10	0.00
EUR/CAD 0.1 million							0.90	0.00
EUR/HKD 0.1 million							-1.70	0.00
EUR/JPY 0.1 million							2.68	0.00
EUR/SEK 0.1 million							-0.22	0.00
EUR/SGD 0.1 million							-0.16	0.00
GBP/AUD 0.1 million							-1.99	0.00
GBP/CAD 0.1 million							-3.91	0.00
GBP/HKD 0.1 million							-4.90	0.00
GBP/JPY 0.1 million							-7.12	0.00
GBP/SEK 0.1 million							-1.69	0.00
GBP/SGD 0.1 million							-2.18	0.00
USD/AUD 0.1 million							132.54	0.00
USD/CAD 0.1 million							435.77	0.00
USD/EUR 0.1 million							773.70	0.00
USD/GBP 0.1 million							600.00	0.00
USD/HKD 1.4 million							2 669.64	0.00
USD/JPY 16.5 million							44 555.65	0.03
USD/SEK 0.6 million							1 734.67	0.00
USD/SGD 0.9 million							2 686.62	
Closed positions								
EUR/CHF 0.1 million							79.48	0.00
EUR/GBP 0.1 million							-0.21	0.00
GBP/CHF 0.1 million							0.03	0.00
USD/CHF 1.6 million							-124 629.30	-0.09
USD/EUR 5.0 million							44 946.43	0.03
USD/GBP 1.5 million							25 033.19	0.02

DWS Invest Global Real Estate Securities

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in USD	% of net assets
			in the reporting period					
Cash at bank							**2 993 215.51**	**2.19**
Demand deposits at Depositary								
EUR deposits	EUR	21 728					24 352.20	0.02
Deposits in other EU/EEA currencies								
British pound	GBP	20 153					24 788.42	0.02
Norwegian krone	NOK	4 441					457.47	0.00
Swedish krona	SEK	233 648					24 995.65	0.02
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	36 446					25 027.74	0.02
Chinese yuan renminbi	CNY	24					3.32	0.00
Hong Kong dollar	HKD	193 772					25 001.75	0.02
Japanese yen	JPY	2 679 029					24 873.77	0.02
Canadian dollar	CAD	34 284					25 077.31	0.02
Philippine peso	PHP	9 524					191.16	0.00
Swiss franc	CHF	23 724					24 971.15	0.02
Singapore dollar	SGD	34 834					24 949.45	0.02
U.S. dollar	USD						2 768 526.12	2.01
Other assets							**11 937 511.86**	**8.70**
Dividends/Distributions receivable							333 176.16	0.24
Receivables from exceeding the expense cap							38 497.14	0.03
Other receivables							11 565 838.56	8.43
Receivables from share certificate transactions							**88 409.59**	**0.06**
Total assets *							**149 494 364.46**	**108.94**
Other liabilities							**-4 489 877.47**	**-3.27**
Additional other liabilities							-4 489 877.47	-3.27
Liabilities from share certificate transactions							**-7 645 428.76**	**-5.57**
Total liabilities							**-12 262 291.25**	**-8.94**
Net assets							**137 232 073.21**	**100.00**

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

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

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 CHF ICH(P)100	CHF	103.43
Class CHF LDH (P)	CHF	76.25
Class FC	EUR	96.11
Class FD	EUR	83.89
Class FDH (P)	EUR	87.89
Class LD	EUR	140.03
Class GBP DH (P) RD	GBP	90.49
Class USD FC	USD	166.65
Class USD ID	USD	84.99
Class USD LC	USD	119.88
Class USD LDMH (P)	USD	81.56
Class USD TFC	USD	98.45
Number of shares outstanding		
Class CHF ICH(P)100	Count	332 457.000
Class CHF LDH (P)	Count	19 677.000
Class FC	Count	107.000
Class FD	Count	138 413.000
Class FDH (P)	Count	100.000
Class LD	Count	123 888.167
Class GBP DH (P) RD	Count	97.000
Class USD FC	Count	157 589.211
Class USD ID	Count	440 488.000
Class USD LC	Count	11 538.784
Class USD LDMH (P)	Count	14 820.794
Class USD TFC	Count	6 923.686

DWS Invest Global Real Estate Securities

Composition of the reference portfolio (according to CSSF circular 11/512)
FTSE EPRA/NAREIT Developed Index in USD

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

Lowest market risk exposure	%	83.635
Highest market risk exposure	%	106.305
Average market risk exposure	%	97.141

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled USD 0.00 as of the reporting date.

Market abbreviations

Contracting parties for forward currency transactions
Barclays Bank Ireland PLC, BNP Paribas SA, Bofa Securities Europe, Citigroup Global Markets Limited, Credit Suisse London Branch (GFX), Goldman Sachs International, State Street Bank London and UBS AG

Exchange rates (indirect quotes)

As of June 30, 2020

Australian dollar	AUD	1.456240	=	USD	1
Canadian dollar	CAD	1.367150	=	USD	1
Swiss franc	CHF	0.950050	=	USD	1
Chinese yuan renminbi	CNY	7.074100	=	USD	1
Euro	EUR	0.892260	=	USD	1
British pound	GBP	0.813008	=	USD	1
Hong Kong dollar	HKD	7.750350	=	USD	1
Japanese yen	JPY	107.705000	=	USD	1
Norwegian krone	NOK	9.708250	=	USD	1
Philippine peso	PHP	49.825000	=	USD	1
Swedish krona	SEK	9.347550	=	USD	1
Singapore dollar	SGD	1.396200	=	USD	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.

Assets reported in this report are valued to a minor extent at derived market values.

Footnote

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

DWS Invest Global Short Duration

DWS INVEST GLOBAL SHORT DURATION

Performance of share classes vs. benchmark (in USD)

Share class	ISIN	6 months
Class USD LC	LU1211655896	2.6%
Class USD FC	LU1211655540	2.7%
Class USD TFC	LU1663932058	2.7%
Class FCH[1]	LU1189352500	1.6%
Class FDH[1]	LU1479553916	1.6%
Class IDH50[1]	LU1599084024	1.7%
Class LCH[1]	LU1189343186	1.5%
Class NCH[1]	LU1189343772	1.2%
Class PFCH[1]	LU1496318871	1.6%
Class TFCH[1]	LU1663931837	1.6%
Class TFDH[1]	LU1663931910	1.5%
Barclays Global Aggregate 1-3y (hedged in USD)		1.8%

[1] in EUR

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

As of: June 30, 2020

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

DWS Invest Global Short Duration

Statement of net assets as of June 30, 2020

	Amount in USD	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	31 624 396.11	52.97
Institutions	18 077.00	0.03
Central governments	26 558 840.89	44.46
Total bonds	**58 201 314.00**	**97.46**
2. Derivativess	**27 636.79**	**0.06**
3. Cash at bank	**1 016 333.55**	**1.70**
4. Other assets	**539 566.10**	**0.90**
5. Receivables from share certificate transactions	**109 500.78**	**0.18**
II. Liabilities		
1. Other liabilities	**-180 700.38**	**- 0.29**
2. Liabilities from share certificate transactions	**-43 202.34**	**- 0.07**
III. Net assets	**62 151 599.56**	**100.00**

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

DWS Invest Global Short Duration

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals		Market price	Total market value in USD	% of net assets
			in the reporting period					
Securities traded on an exchange							**46 992 344.70**	**78.69**
Interest-bearing securities								
0.50 % European Investment Bank (MTN) 2011/2023	AUD	300 000			%	99.346	204 661.66	0.34
0.00 % European Investment Bank 2006/2021	AUD	700 000			%	99.557	478 560.54	0.80
1.00 % Canadian Government Bond (MTN) 2017/2022	CAD	1 000 000			%	101.593	743 100.61	1.24
0.75 % UBS Group Funding Switzerland AG (MTN) 2016/2022	CHF	400 000			%	100.922	424 912.37	0.71
0.45 % Czech Republic Government Bond (MTN) 2015/2023	CZK	4 000 000	4 000 000		%	100.438	168 517.17	0.28
3.75 % Czech Republic Government Bond 2005/2020	CZK	4 000 000			%	100.708	168 971.87	0.28
3.85 % Czech Republic Government Bond 2010/2021	CZK	4 000 000			%	104.846	175 914.73	0.30
0.75 % Czech Republic Government Bond 2018/2021	CZK	4 000 000			%	100.611	168 808.28	0.28
3.00 % Denmark Government Bond (MTN) 2011/2021	DKK	1 000 000			%	104.929	157 793.90	0.26
1.00 % Nykredit Realkredit A/S (MTN) 2016/2022	DKK	2 000 000			%	102.31	307 710.82	0.52
0.50 % AbbVie, Inc. -Reg- 2020/2021	EUR	350 000	350 000		%	100.015	392 321.18	0.66
6.375 % ABN AMRO Bank NV (MTN) 2011/2021	EUR	400 000			%	104.855	470 064.78	0.79
1.50 % Akelius Residential Property AB (MTN) 2016/2022	EUR	200 000			%	101.369	227 218.52	0.38
3.375 % Argentina Republic Government International Bond (MTN) 2017/2023	EUR	500 000			%	39.48	221 238.76	0.37
0.321 % Asahi Group Holdings Ltd 2017/2021	EUR	200 000			%	99.6	223 252.19	0.37
0.75 % Banco Comercial Portugues SA (MTN) 2017/2022	EUR	200 000			%	101.722	228 008.65	0.38
5.625 % Banque Centrale de Tunisie International Bond (MTN) 2017/2024	EUR	250 000			%	92.122	258 115.63	0.43
3.375 % Barclays PLC (MTN) 2020/2025 *	EUR	250 000	710 000	460 000	%	107.435	301 019.32	0.50
4.875 % Bulgarian Energy Holding EAD (MTN) 2016/2021	EUR	300 000			%	102.237	343 746.22	0.58
1.00 % Corporacion Andina de Fomento (MTN) 2015/2020	EUR	300 000			%	100.23	336 999.87	0.56
1.625 % Deutsche Bank AG (MTN) 2019/2021	EUR	1 200 000			%	100.478	1 351 321.36	2.26
0.875 % Deutsche Pfandbriefbank AG (MTN) 2017/2021	EUR	400 000			%	100.196	449 176.25	0.75
4.00 % Energo-Pro AS (MTN) 2017/2022	EUR	250 000			%	96.476	270 313.59	0.45
0.869 % FCE Bank PLC (MTN) 2017/2021	EUR	300 000			%	96.655	324 978.15	0.54
1.25 % Glencore Finance Europe SA (MTN) 2015/2021	EUR	400 000			%	100.074	448 633.81	0.75
0.305 % Intesa Sanpaolo SpA (MTN) 2019/2022 *	EUR	800 000		200 000	%	98.649	884 486.58	1.48
1.00 % Italy Buoni Poliennali Del Tesoro 2019/2022	EUR	300 000		200 000	%	101.884	342 559.34	0.57
4.50 % Morocco Government International Bond (MTN) 2010/2020	EUR	400 000			%	101.122	453 329.75	0.76
1.00 % Norddeutsche Landesbank Girozentrale (MTN) 2016/2021	EUR	1 000 000			%	100.226	1 123 288.06	1.88
0.75 % Powszechna Kasa Oszczednosci Bank Polski SA (MTN) 2017/2021	EUR	100 000		250 000	%	99.885	111 946.07	0.19
6.375 % Raffinerie Heide GmbH -Reg- (MTN) 2017/2022	EUR	250 000			%	69.716	195 334.04	0.33
3.624 % Romanian Government International Bond -Reg- (MTN) 2020/2030	EUR	350 000	350 000		%	108.182	424 359.21	0.71
3.125 % Serbia International Bond -Reg- (MTN) 2020/2027	EUR	400 000	620 000	220 000	%	104.798	469 807.01	0.79
2.00 % Signify NV 2020/2024	EUR	400 000	630 000	230 000	%	101.28	454 038.06	0.76
1.125 % Sixt Leasing SE 2017/2021	EUR	400 000			%	97.918	438 968.46	0.74
0.698 % Takeda Pharmaceutical Co., Ltd -Reg- 2018/2022 *	EUR	300 000			%	100.716	338 632.24	0.57
1.125 % Teva Pharmaceutical Finance Netherlands II BV (MTN) 2016/2024	EUR	400 000			%	87.941	394 239.35	0.66
3.875 % UniCredit SpA (MTN) 2020/perpetual *	EUR	890 000	890 000		%	74.388	741 995.83	1.24
0.50 % Volkswagen International Finance NV 2017/2021	EUR	500 000			%	99.941	560 044.16	0.94
2.375 % Volkswagen Leasing GmbH (MTN) 2012/2022	EUR	500 000			%	102.912	576 692.89	0.97
1.375 % DNB Bank ASA 2019/2023	GBP	400 000			%	102.235	502 996.28	0.84
1.375 % First Abu Dhabi Bank PJSC (MTN) 2020/2023	GBP	330 000	330 000		%	100.672	408 629.74	0.68
1.00 % Henkel AG & Co. KGaA 2019/2022	GBP	200 000			%	100.954	248 346.88	0.42
5.75 % Nationwide Building Society 2020/perpetual *	GBP	200 000	200 000		%	100.875	248 152.54	0.42
1.75 % New York Life Global Funding (MTN) 2018/2022	GBP	200 000			%	102.356	251 797.03	0.42
0.10 % Japan Government Five Year Bond (MTN) 2015/2020	JPY	100 000 000			%	100.058	928 995.87	1.56
0.10 % Japan Government Five Year Bond (MTN) 2015/2020	JPY	200 000 000			%	100.126	1 859 263.73	3.11
0.10 % Japan Government Five Year Bond (MTN) 2016/2021	JPY	200 000 000			%	100.264	1 861 817.00	3.12
0.10 % Japan Government Five Year Bond (MTN) 2016/2021	JPY	200 000 000			%	100.322	1 862 912.59	3.12
0.10 % Japan Government Five Year Bond (MTN) 2016/2021	JPY	100 000 000			%	100.38	931 994.80	1.56
0.10 % Japan Government Five Year Bond (MTN) 2017/2022	JPY	100 000 000			%	100.432	932 477.60	1.56
0.70 % Japan Government Ten Year Bond (MTN) 2012/2022	JPY	100 000 000	100 000 000		%	102.098	947 945.78	1.59
7.25 % Mexican Bonos 2018/2021	MXN	4 000 000			%	103.598	178 863.09	0.30
2.21 % SpareBank 1 Boligkreditt AS (MTN) 2017/2023 *	NOK	2 000 000			%	100.608	207 263.93	0.35
2.25 % Republic of Poland Government Bond (MTN) 2016/2022	PLN	500 000			%	103.984	131 083.76	0.22
2.50 % Republic of Poland Government Bond (MTN) 2017/2023	PLN	500 000	500 000		%	105.925	133 531.25	0.22
3.50 % European Investment Bank (MTN) 2010/2021	SEK	2 000 000			%	101.83	217 874.20	0.37

DWS Invest Global Short Duration

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals		Market price	Total market value in USD	% of net assets
			in the reporting period					
3.063 % Telia Co., AB 2017/2077 *	SEK	2 500 000			%	101.5	271 461.51	0.46
2.25 % Singapore Government Bond (MTN) 2011/2021	SGD	150 000			%	101.796	109 363.45	0.18
1.75 % Singapore Government Bond (MTN) 2018/2023	SGD	150 000			%	103.678	111 386.44	0.19
3.25 % Singapore Government Bond 2005/2020	SGD	200 000			%	100.51	143 976.51	0.24
5.15 % Boeing Co./The (MTN) 2020/2030	USD	500 000	1 500 000	1 000 000	%	111.44	557 197.50	0.93
4.508 % Boeing Co./The 2020/2023	USD	1 000 000	1 890 000	890 000	%	105.76	1 057 605.00	1.77
2.375 % Corp. Andina de Fomento 2020/2023	USD	800 000	1 000 000	200 000	%	102.438	819 504.00	1.37
2.50 % Doosan Infracore Co., Ltd 2017/2020	USD	500 000			%	100.088	500 442.50	0.84
6.875 % Ecopetrol SA (MTN) 2020/2030	USD	250 000	940 000	690 000	%	114.195	285 487.50	0.48
6.875 % Howmet Aerospace, Inc. (MTN) 2020/2025	USD	350 000	350 000		%	108.776	380 716.00	0.64
4.75 % Indonesia Asahan Aluminium Persero PT -Reg- (MTN) 2020/2025	USD	340 000	340 000		%	107.308	364 848.90	0.61
5.45 % Indonesia Asahan Aluminium Persero PT -Reg- (MTN) 2020/2030	USD	300 000	1 000 000	700 000	%	111.521	334 563.00	0.56
5.23 % Indonesia Asahan Aluminium Persero PT -Reg- 2018/2021	USD	400 000			%	104.376	417 506.00	0.70
11.75 % Kaisa Group Holdings Ltd 2019/2021	USD	400 000			%	103.036	412 146.00	0.69
2.375 % Lotte Shopping Business Management Hong Kong Ltd 2017/2020	USD	250 000			%	100.206	250 513.75	0.42
2.90 % Occidental Petroleum Corp. (MTN) 2019/2024	USD	600 000			%	85.612	513 672.00	0.86
2.988 % QNB Finance Ltd (MTN) 2018/2021 *	USD	500 000			%	100.526	502 627.50	0.84
3.50 % REC Ltd (MTN) 2019/2024	USD	610 000			%	99.588	607 489.85	1.02
2.375 % Republic of Italy Government International Bond (MTN) 2019/2024	USD	600 000		200 000	%	101.624	609 744.00	1.02
3.174 % Riyad Bank (MTN) 2020/2030 *	USD	230 000	230 000		%	100.368	230 846.40	0.39
3.068 % Rural Electrification Corp., Ltd 2017/2020	USD	750 000			%	100.152	751 140.00	1.26
2.75 % Saudi Arabian Oil Co. -Reg- 2019/2022	USD	500 000			%	102.297	511 485.00	0.86
11.00 % Silknet JSC (MTN) 2019/2024	USD	300 000			%	103.725	311 175.00	0.52
2.90 % Southern California Edison Co. 2018/2021	USD	500 000			%	101.618	508 087.50	0.85
1.625 % United States Treasury Note/Bond (MTN) 2012/2022 **	USD	1 000 000	500 000	500 000	%	103.477	1 034 765.63	1.73
2.125 % United States Treasury Note/Bond (MTN) 2014/2021	USD	1 000 000	500 000	500 000	%	102.463	1 024 628.91	1.72
2.25 % United States Treasury Note/Bond (MTN) 2014/2021	USD	1 000 000	500 000	500 000	%	102.25	1 022 500.00	1.71
1.75 % United States Treasury Note/Bond (MTN) 2015/2022	USD	1 000 000	500 000	500 000	%	103.578	1 035 781.25	1.73
2.25 % United States Treasury Note/Bond 2019/2022	USD	1 000 000	1 000 000	1 000 000	%	103.738	1 037 382.81	1.74
1.75 % United States Treasury Note/Bond 2019/2022	USD	1 000 000	500 000	500 000	%	103.242	1 032 421.88	1.73
1.50 % United States Treasury Note/Bond 2020/2023	USD	1 000 000	2 500 000	1 500 000	%	103.391	1 033 906.25	1.73
0.125 % United States Treasury Note/Bond 2020/2023	USD	1 000 000	1 000 000		%	99.895	998 945.31	1.67
Securities admitted to or included in organized markets							**10 709 401.23**	**17.93**
Interest-bearing securities								
0.75 % Canadian Government Bond (MTN) 2016/2021	CAD	500 000			%	100.631	368 032.04	0.62
10.50 % Canadian Government Bond 1990/2021	CAD	500 000			%	107.202	392 065.61	0.66
1.486 % Bank of America Corp. (MTN) 2020/2024 *	USD	300 000	800 000	500 000	%	101.712	305 134.50	0.51
2.312 % Citigroup, Inc. 2019/2022 *	USD	300 000		200 000	%	102.156	306 469.50	0.51
4.767 % Eurasian Development Bank -Reg- (MTN) 2012/2022	USD	200 000			%	104.186	208 372.00	0.35
7.00 % Expedia Group, Inc. -144A- (MTN) 2020/2025	USD	440 000	440 000		%	104.828	461 241.00	0.77
2.837 % General Motors Financial Co., Inc. 2018/2021 *	USD	300 000			%	98.368	295 105.50	0.49
2.899 % Hyundai Capital America -Reg- (MTN) 2017/2020 *	USD	500 000			%	99.854	499 272.50	0.84
2.67 % Microchip Technology, Inc. -144A- 2020/2023	USD	500 000	500 000		%	103.036	515 177.50	0.86
3.922 % Microchip Technology, Inc. 2018/2021	USD	400 000			%	101.963	407 852.00	0.68
3.25 % Mosaic Co./The (MTN) 2017/2022	USD	250 000			%	102.547	256 367.50	0.43
2.375 % NatWest Markets PLC -144A- 2020/2023	USD	1 000 000	1 000 000		%	102.242	1 022 420.00	1.71
2.957 % Occidental Petroleum Corp. 2019/2021 *	USD	300 000			%	95.71	287 131.50	0.48
4.00 % Penske Truck Leasing Co. Lp Via PTL Finance Corp. -144A- (MTN) 2020/2025	USD	300 000	1 265 000	965 000	%	109.334	328 002.00	0.55
3.03 % Santander Drive Auto Receivables Trust 2018-2 2018/2022	USD	18 055		146 128	%	100.123	18 077.00	0.03
3.36 % Sprint Spectrum Co. LLC Via Sprint Spectrum Co. II LLC Via Sprint Spectrum Co. III LLC -144A- (MTN) 2016/2023	USD	62 500		25 000	%	101.488	63 430.31	0.11
2.875 % United States Treasury Note/Bond 2018/2021	USD	1 000 000	1 000 000	1 000 000	%	103.729	1 037 285.16	1.74
2.50 % United States Treasury Note/Bond 2019/2022	USD	1 000 000	500 000		%	103.604	1 036 035.16	1.73
0.50 % United States Treasury Note/Bond 2020/2023	USD	1 000 000	1 000 000		%	100.922	1 009 218.75	1.69
1.125 % Upjohn, Inc. -144A- 2020/2022	USD	1 000 000	1 500 000	500 000	%	100.651	1 006 510.00	1.69
1.654 % Wells Fargo & Co. (MTN) 2020/2024 *	USD	300 000	705 000	405 000	%	101.707	305 121.00	0.51
2.258 % Wells Fargo Bank NA 2019/2022 *	USD	250 000		250 000	%	100.196	250 490.00	0.42
2.75 % Welltower, Inc. 2020/2031	USD	330 000	330 000		%	100.179	330 590.70	0.55
Unlisted securities							**499 568.07**	**0.84**
Interest-bearing securities								
3.03 % PSP Capital, Inc. (MTN) 2013/2020	CAD	500 000			%	100.852	368 840.29	0.62
2.875 % Asian Development Bank (MTN) 2016/2021	NZD	200 000			%	102.02	130 727.78	0.22
Total securities portfolio							**58 201 314.00**	**97.46**

DWS Invest Global Short Duration

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Market price	Total market value in USD	% of net assets
			in the reporting period				
Derivatives							
(Minus signs denote short positions)							
Currency derivatives						**27 636.79**	**0.06**
Receivables/payables							
Forward currency transactions							
Forward currency transactions (long)							
Open positions							
EUR/USD 52.8 million						-350 444.99	-0.58
Closed positions							
EUR/USD 0.1 million						-154.11	0.00
Forward currency transactions (short)							
Open positions							
USD/AUD 1 million						12 362.63	0.02
USD/CAD 2.6 million						35 530.19	0.06
USD/CHF 0.4 million						2 024.58	0.00
USD/CZK 16.3 million						12 489.64	0.02
USD/DKK 3.1 million						6 081.28	0.01
USD/EUR 12 million						171 596.10	0.30
USD/GBP 1.4 million						58 429.98	0.10
USD/JPY 1005 million						47 961.75	0.08
USD/MXN 4 million						9 372.29	0.02
USD/NOK 2 million						7 885.02	0.01
USD/NZD 0.2 million						2 395.74	0.00
USD/PLN 1 million						2 451.11	0.00
USD/SEK 4.6 million						5 698.82	0.01
USD/SGD 0.5 million						3 067.51	0.01
Closed positions							
USD/EUR 0.5 million						889.25	0.00
Cash at bank						**1 016 333.55**	**1.71**
Demand deposits at Depositary							
EUR deposits	EUR	91 692				102 764.30	0.18
Deposits in other EU/EEA currencies							
British pound	GBP	84				103.89	0.00
Danish krone	DKK	747				112.29	0.00
Norwegian krone	NOK	11 707				1 205.90	0.00
Polish zloty	PLN	210				53.07	0.00
Swedish krona	SEK	483				51.66	0.00
Czech koruna	CZK	978				41.04	0.00
Deposits in non-EU/EEA currencies							
Australian dollar	AUD	664				456.30	0.00
Chinese yuan renminbi	CNY	197				27.91	0.00
Japanese yen	JPY	92 109				855.20	0.00
Canadian dollar	CAD	14				10.33	0.00
Mexican peso	MXN	508				21.92	0.00
New Zealand dollar	NZD	15				9.85	0.00
Swiss franc	CHF	11				11.93	0.00
Singapore dollar	SGD	684				489.92	0.00
South African rand	ZAR	247				14.22	0.00
U.S. dollar	USD					910 103.82	1.53

DWS Invest Global Short Duration

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Market price	Total market value in USD	% of net assets
			in the reporting period				
Other assets						**539 566.10**	**0.90**
Prepaid placement fee ***						963.30	0.00
Interest receivable						333 487.45	0.56
Receivables from exceeding the expense cap						205 115.35	0.34
Receivables from share certificate transactions						**109 500.78**	**0.18**
Total assets ****						**60 244 950.32**	**100.89**
Other liabilities						**-173 727.11**	**-0.29**
Liabilities from cost items						-173 727.11	-0.29
Liabilities from share certificate transactions						**-4 465.54**	**-0.01**
Total liabilities						**-528 791.75**	**-0.89**
Net assets						**59 716 158.57**	**100.00**

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

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

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 FCH	EUR	103.26
Class FDH	EUR	96.84
Class IDH50	EUR	97.77
Class LCH	EUR	102.30
Class NCH	EUR	98.69
Class PFCH	EUR	98.78
Class TFCH	EUR	101.10
Class TFDH	EUR	98.02
Class USD FC	USD	114.12
Class USD LC	USD	113.03
Class USD TFC	USD	108.48
Number of shares outstanding		
Class FCH	Count	235 001.536
Class FDH	Count	500.000
Class IDH50	Count	100.000
Class LCH	Count	250 012.552
Class NCH	Count	23 230.235
Class PFCH	Count	6 905.000
Class TFCH	Count	1 081.000
Class TFDH	Count	20.000
Class USD FC	Count	1 000.000
Class USD LC	Count	1 891.524
Class USD TFC	Count	24.000

Composition of the reference portfolio (according to CSSF circular 11/512)
90% BBG Barc Global Aggregate 1-3 yr Index, 100% USD Hedged, 10% BBG Barc Global Aggregate 10+ Years Index in USD

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

Lowest market risk exposure	%	50.095
Highest market risk exposure	%	268.658
Average market risk exposure	%	122.762

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.6, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled USD 32 300 347.72 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Contracting parties for forward currency transactions
Barclays Bank Ireland PLC, BNP Paribas SA, Bofa Securities Europe, Citigroup Global Markets Limited, Goldman Sachs International, HSBC France, JP Morgan, Morgan Stanley Europe, Royal Bank of Canada (UK), State Street Bank London and UBS AG

DWS Invest Global Short Duration

Securities lending

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

Security name	Currency/ quantity/ principal amount	Quantity/ principal amount	Securities loans Total market value in EUR No fixed maturity	Total
1.625 % United States Treasury Note/Bond (MTN) 2012/2022	USD	1 000 00	1 034 765.63	
Total receivables from securities loans			**1 034 765.63**	**1 034 765.63**

Contracting parties for securities loans
BNP Paribas S.A., UBS AG London Branch

Total collateral pledged by third parties for securities loans	**USD**	**865 844.36**
thereof:		
Equities	USD	865 844.36

Exchange rates (indirect quotes)

As of June 30, 2020

Australian dollar	AUD	1.456240	=	USD	1
Canadian dollar	CAD	1.367150	=	USD	1
Swiss franc	CHF	0.950050	=	USD	1
Chinese yuan renminbi	CNY	7.074100	=	USD	1
Czech koruna	CZK	23.840300	=	USD	1
Danish krone	DKK	6.649750	=	USD	1
Euro	EUR	0.892260	=	USD	1
British pound	GBP	0.813008	=	USD	1
Japanese yen	JPY	107.705000	=	USD	1
Mexican peso	MXN	23.168000	=	USD	1
Norwegian krone	NOK	9.708250	=	USD	1
New Zealand dollar	NZD	1.560793	=	USD	1
Polish zloty	PLN	3.966300	=	USD	1
Swedish krona	SEK	9.347550	=	USD	1
Singapore dollar	SGD	1.396200	=	USD	1
South African rand	ZAR	17.380000	=	USD	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.

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

Footnotes

* Floating interest rate.
** Some or all of these securities are lent.
*** The prepaid placement fee is amortized over a period of three years (as specified in article 12 (d) of the general section of the fund's management regulations).
**** Does not include positions with a negative balance, if such exist.

DWS Invest Gold and Precious Metals Equities

DWS INVEST GOLD AND PRECIOUS METALS EQUITIES

Performance of share classes (in USD)

Share class	ISIN	6 months
Class USD LC	LU0273165570	20.0%
Class USD TFC	LU1663932215	20.6%
Class FC[1]	LU0273148212	20.3%
Class LC[1]	LU0273159177	20.0%
Class LD[1]	LU0363470401	20.0%
Class NC[1]	LU0273148055	19.6%
Class TFC[1]	LU1663932132	20.5%

[1] in EUR

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

As of: June 30, 2020

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

DWS Invest Gold and Precious Metals Equities

Statement of net assets as of June 30, 2020

	Amount in USD	% of net assets
I. Assets		
1. Equities (sectors):		
Basic Materials	309 741 060.64	97.24
Total equities	**309 741 060.64**	**97.24**
2. Cash at bank	**8 850 129.79**	**2.78**
3. Other assets	**7 212 408.03**	**2.26**
4. Receivables from share certificate transactions	**907 528.67**	**0.28**
II. Liabilities		
1. Other liabilities	**-7 510 153.49**	**- 2.35**
2. Liabilities from share certificate transactions	**-658 512.62**	**- 0.21**
III. Net assets	**318 542 461.02**	**100.00**

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

DWS Invest Gold and Precious Metals Equities

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in USD	% of net assets
			in the reporting period					
Securities traded on an exchange							**309 741 060.64**	**97.24**
Equities								
Bellevue Gold Ltd	Count	15 851	16 811	960	AUD	1.06	11 537.97	0.00
Evolution Mining Ltd	Count	2 043 737	1 414 265	1 370 057	AUD	5.67	7 957 471.84	2.50
Gold Road Resources Ltd	Count	26 401	27 999	1 598	AUD	1.67	30 276.38	0.01
Newcrest Mining Ltd.	Count	412 428	159 156	127 843	AUD	31.53	8 929 747.05	2.80
Northern Star Resources Ltd	Count	1 134 077	347 780	165 480	AUD	13.36	10 404 376.15	3.27
Perseus Mining Ltd	Count	36 348	38 548	2 200	AUD	1.31	32 697.82	0.01
Ramelius Resources Ltd	Count	20 053	21 267	1 683 731	AUD	1.99	27 403.09	0.01
Regis Resources Ltd	Count	443 394	490 804	47 412	AUD	5.22	1 589 378.59	0.50
Resolute Mining Ltd	Count	30 950	32 823	1 873	AUD	1.135	24 122.57	0.01
Saracen Mineral Holdings Ltd	Count	3 359 006	3 902 164	689 101	AUD	5.42	12 501 931.36	3.93
Silver Lake Resources Ltd.	Count	27 077	28 714	1 637	AUD	2.13	39 604.74	0.01
St Barbara Ltd	Count	21 107	22 384	1 277	AUD	3.15	45 656.66	0.01
Westgold Resources Ltd.	Count	760 076	86 969	98 690	AUD	2.09	1 090 863.35	0.34
Agnico Eagle Mines Ltd	Count	261 362	169 104	182 121	CAD	85.1	16 268 811.91	5.11
Alacer Gold Corp.	Count	1 198 065	678 415	415 251	CAD	8.85	7 755 458.62	2.43
Alamos Gold, Inc.	Count	169 159	597 957	428 798	CAD	12.41	1 535 503.19	0.48
Argonaut Gold, Inc.	Count	5 422	611 350	2 565 324	CAD	2.58	10 232.06	0.00
B2Gold Corp.	Count	2 040 352	1 063 158	620 469	CAD	7.47	11 148 322.74	3.50
Barrick Gold Corp.	Count	926 117	173 932	629 333	CAD	35.67	24 163 108.21	7.59
Belo Sun Mining Corp.	Count	2 926 936	339 808	428 684	CAD	0.79	1 691 313.64	0.53
Centerra Gold, Inc.	Count	103 501	113 547	10 046	CAD	14.98	1 134 070.86	0.36
Dundee Precious Metals, Inc.	Count	4 340	4 602	262	CAD	8.5	26 983.14	0.01
Endeavour Mining Corp.	Count	263 394	232 550	398 490	CAD	32.45	6 251 790.44	1.96
Endeavour Silver Corp.	Count	4 230	4 487	257	CAD	2.98	9 220.20	0.00
First Majestic Silver Corp.	Count	5 405	5 731	326	CAD	12.81	50 644.08	0.02
Fortuna Silver Mines, Inc.	Count	4 899	5 195	296	CAD	6.5	23 291.88	0.01
Franco-Nevada Corp.	Count	192 084	49 119	71 913	CAD	188.86	26 534 750.57	8.33
Gran Colombia Gold Corp.	Count	1 292	1 370	78	CAD	6.63	6 265.56	0.00
Guyana Goldfields, Inc.	Count	4 880	5 175	295	CAD	1.73	6 175.18	0.00
Kinross Gold Corp.	Count	1 710 330	1 350 331	761 018	CAD	9.56	11 959 737.26	3.75
Kirkland Lake Gold Ltd	Count	375 783	317 487	164 874	CAD	53.38	14 672 345.05	4.61
MAG Silver Corp	Count	240 356	34 069	174 836	CAD	18.37	3 229 594.21	1.01
New Gold, Inc.	Count	20 726	21 979	1 253	CAD	1.82	27 591.21	0.01
Newmont Gold Corp.	Count	100 154			CAD	81.98	6 005 650.38	1.89
Novagold Resources, Inc.	Count	7 271	7 711	440	CAD	11.91	63 341.70	0.02
OceanaGold Corp.	Count	561 299	786 233	2 042 597	CAD	2.96	1 215 261.71	0.38
Osisko Gold Royalties Ltd	Count	4 339	4 601	262	CAD	13.21	41 925.31	0.01
Osisko Mining, Inc.	Count	5 803	6 154	351	CAD	3.55	15 068.32	0.00
Pan American Silver Corp.	Count	270 527	55 090	91 167	CAD	38.79	7 675 633.49	2.41
Premier Gold Mines Ltd	Count	6 177	6 551	374	CAD	2.19	9 894.77	0.00
Pretium Resources, Inc.	Count	5 676	6 019	343	CAD	11.15	46 291.48	0.01
Roxgold, Inc.	Count	1 160 551	133 646	159 156	CAD	1.56	1 324 258.17	0.42
Sandstorm Gold Ltd	Count	5 372	5 698	326	CAD	12.51	49 156.07	0.02
Seabridge Gold, Inc.	Count	1 531	1 623	92	CAD	22.61	25 319.76	0.01
SEMAFO, Inc.	Count	301 569	334 131	32 562	CAD	4.59	1 012 472.45	0.32
Silvercorp Metals, Inc.	Count	5 276	5 595	319	CAD	6.85	26 434.99	0.01
SSR Mining, Inc.	Count	239 929	95 562	127 899	CAD	27.42	4 812 093.17	1.51
Teranga Gold Corp.	Count	786 757	90 950	111 356	CAD	12.03	6 922 932.17	2.17
TMAC Resources, Inc.	Count	1 268	1 345	77	CAD	1.62	1 502.51	0.00
Torex Gold Resources, Inc.	Count	2 678	107 053	271 274	CAD	20.78	40 704.27	0.01
Wesdome Gold Mines Ltd	Count	224 237	252 260	28 023	CAD	11.38	1 866 523.10	0.59
Wheaton Precious Metals Corp.	Count	346 251	106 902	184 900	CAD	57.98	14 684 294.32	4.61
Yamana Gold, Inc.	Count	1 301 740	1 455 805	154 065	CAD	7.2	6 855 522.80	2.15
Centamin PLC	Count	2 491 577	3 021 750	3 172 056	GBP	1.784	5 468 850.44	1.72
Fresnillo PLC	Count	5 679	6 023	344	GBP	8.268	57 753.39	0.02
Hochschild Mining PLC	Count	7 725	8 193	468	GBP	1.885	17 910.81	0.01
Petra Diamonds Ltd.	Count	26 551	28 157	1 606	GBP	0.02	653.15	0.00
Petropavlovsk PLC	Count	79 366	84 168	4 802	GBP	0.266	25 966.98	0.01
Polymetal International PLC	Count	327 686	364 482	36 796	GBP	16.005	6 450 876.78	2.03
SolGold PLC	Count	26 697	28 314	1 617	GBP	0.21	6 888.62	0.00
China Silver Group Ltd	Count	50 000	54 000	4 000	HKD	0.57	3 677.25	0.00
Shandong Gold Mining Co., Ltd	Count	873 600	965 350	91 750	HKD	16.46	1 855 329.89	0.58
Zhaojin Mining Industry Co., Ltd -H-	Count	32 500	34 000	1 500	HKD	9.05	37 949.90	0.01
Zijin Mining Group Co., Ltd	Count	15 116 000	17 226 000	2 110 000	HKD	3.61	7 040 812.35	2.21
Cia de Minas Buenaventura SAA -ADR-	Count	6 937	7 357	420	USD	8.845	61 357.77	0.02
Coeur Mining, Inc.	Count	7 403	7 851	448	USD	4.76	35 238.28	0.01
Gold Resource Corp.	Count	2 004	2 125	121	USD	3.89	7 795.56	0.00
Golden Star Resources Ltd	Count	2 318	2 458	140	USD	2.8	6 490.40	0.00
Hecla Mining Co.	Count	16 093	17 066	973	USD	3.06	49 244.58	0.02
McEwen Mining, Inc.	Count	9 597	10 178	581	USD	0.999	9 586.44	0.00
Newmont Mining Corp.	Count	409 392	112 672	198 781	USD	59.81	24 485 735.52	7.69
Polyus PJSC	Count	61	109 371	109 310	USD	83.85	5 114.85	0.00
Polyus PJSC -GDR-	Count	100 168	103 920	3 752	USD	83.85	8 399 086.80	2.64

DWS Invest Gold and Precious Metals Equities

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in USD	% of net assets
			in the reporting period					
Royal Gold, Inc.	Count	35 438	34 865	27 746	USD	119.68	4 241 219.84	1.33
Anglo American Platinum Ltd	Count	19	17 065	86 929	ZAR	1 236.94	1 352.24	0.00
AngloGold Ashanti Ltd.	Count	488 126	179 605	243 037	ZAR	494.77	13 895 863.12	4.36
DRDGOLD Ltd.	Count	13 723	14 553	830	ZAR	26.27	20 742.42	0.01
Gold Fields Ltd	Count	540 507	960 925	1 189 625	ZAR	160.48	4 990 826.43	1.57
Impala Platinum Holdings Ltd	Count	595 421	243 932	682 943	ZAR	115.56	3 958 967.25	1.24
Northam Platinum Ltd	Count	175 477	529 840	1 446 930	ZAR	115.28	1 163 923.39	0.37
Royal Bafokeng Platinum Ltd	Count	5 045	5 351	306	ZAR	35.1	10 188.69	0.00
Sibanye Stillwater Ltd	Count	2 625 506	3 771 354	1 145 848	ZAR	36.72	5 547 098.98	1.74
Total securities portfolio							**309 741 060.64**	**97.24**
Cash at bank							8 850 129.79	2.78
Demand deposits at Depositary								
EUR deposits	EUR	23 604					26 453.77	0.01
Deposits in other EU/EEA currencies								
British pound	GBP	19 895					24 470.98	0.01
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	36 465					25 040.69	0.01
Hong Kong dollar	HKD	195 089					25 171.67	0.01
Canadian dollar	CAD	102 088					74 672.39	0.02
South African rand	ZAR	431 248					24 812.91	0.01
South Korean won	KRW	131 612					109.42	0.00
U.S. dollar	USD						8 649 397.96	2.71
Other assets							**7 212 408.03**	**2.26**
Dividends/Distributions receivable							389 026.00	0.12
Other receivables							6 823 382.03	2.14
Receivables from share certificate transactions							**907 528.67**	**0.28**
Total assets							**326 711 127.13**	**102.56**
Other liabilities							**-7 510 153.49**	**-2.35**
Additional other liabilities							-7 510 153.49	-2.35
Liabilities from share certificate transactions							**-658 512.62**	**-0.21**
Total liabilities							**-8 168 666.11**	**-2.56**
Net assets							**318 542 461.02**	**100.00**

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

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

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 FC	EUR	120.91
Class LC	EUR	111.40
Class LD	EUR	101.53
Class NC	EUR	99.02
Class TFC	EUR	180.09
Class USD LC	USD	97.52
Class USD TFC	USD	171.68
Number of shares outstanding		
Class FC	Count	19 515.511
Class LC	Count	583 066.344
Class LD	Count	1 316 337.658
Class NC	Count	560 066.790
Class TFC	Count	47 020.497
Class USD LC	Count	220 950.605
Class USD TFC	Count	706.000

Composition of the reference portfolio (according to CSSF circular 11/512)
S&P BMI Gold and Precious Metals Price Index

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

Lowest market risk exposure	%	94.825
Highest market risk exposure	%	107.907
Average market risk exposure	%	100.961

DWS Invest Gold and Precious Metals Equities

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled USD 0.00 as of the reporting date.

Exchange rates (indirect quotes)

As of June 30, 2020

Australian dollar	AUD	1.456240	=	USD	1
Canadian dollar	CAD	1.367150	=	USD	1
Euro	EUR	0.892260	=	USD	1
British pound	GBP	0.813008	=	USD	1
Hong Kong dollar	HKD	7.750350	=	USD	1
South Korean won	KRW	1 202.850000	=	USD	1
South African rand	ZAR	17.380000	=	USD	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.

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

DWS Invest Green Bonds

DWS INVEST GREEN BONDS

Performance of share classes (in euro)

Share class	ISIN	6 months
Class LD	LU1873225616	-1.4%
Class FD	LU1873225533	-1.3%
Class LC	LU1982200609	-1.4%
Class ND	LU1914384265	-1.6%
Class TFC	LU1956017633	-1.3%
Class XD	LU1873225707	-1.1%

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

As of: June 30, 2020

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

DWS Invest Green Bonds

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	78 722 634.89	89.00
Central governments	5 855 066.40	6.61
Total bonds	**84 577 701.29**	**95.61**
2. Derivatives	**-305 702.04**	**- 0.34**
3. Cash at bank	**4 065 200.37**	**4.59**
4. Other assets	**440 447.26**	**0.50**
5. Receivables from share certificate transactions	**265 854.69**	**0.30**
II. Liabilities		
1. Other liabilities	**-497 615.60**	**- 0.56**
2. Liabilities from share certificate transactions	**-85 223.08**	**- 0.10**
III. Net assets	**88 460 662.89**	**100.00**

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

DWS Invest Green Bonds

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals		Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**82 750 300.70**	**93.54**
Interest-bearing securities								
0.625 % ABN AMRO Bank NV (MTN) 2016/2022	EUR	400 000			%	101.36	405 442.00	0.46
0.875 % ABN AMRO Bank NV (MTN) 2018/2025	EUR	500 000	500 000		%	103.994	519 972.50	0.59
0.95 % Adif - Alta Velocidad (MTN) 2019/2027	EUR	1 000 000	400 000		%	104.303	1 043 030.00	1.18
0.55 % Adif Alta Velocidad (MTN) 2020/2030	EUR	400 000	400 000		%	99.303	397 212.00	0.45
0.875 % Alliander NV (MTN) 2016/2026	EUR	900 000	300 000		%	105.13	946 174.50	1.07
0.375 % Alliander NV (MTN) 2020/2030	EUR	300 000	300 000		%	101.474	304 423.50	0.34
0.00 % Apple, Inc. (MTN) 2019/2025	EUR	400 000			%	100.076	400 302.00	0.45
0.50 % Apple, Inc. 2019/2031	EUR	280 000			%	102.364	286 617.80	0.32
0.625 % Australia & New Zealand Banking Group Ltd (MTN) 2018/2023	EUR	200 000			%	101.784	203 567.00	0.23
0.827 % Autonomous Community of Madrid Spain (MTN) 2020/2027	EUR	240 000	240 000		%	103.616	248 678.40	0.28
1.375 % Banco Bilbao Vizcaya Argentaria SA (MTN) 2018/2025	EUR	200 000			%	102.086	204 171.00	0.23
1.00 % Banco Bilbao Vizcaya Argentaria SA (MTN) 2019/2026	EUR	1 000 000	400 000		%	99.789	997 890.00	1.13
3.871 % Banco Comercial Portugues SA (MTN) 2019/2030 *	EUR	200 000			%	93.045	186 090.00	0.21
1.75 % Banco de Sabadell SA (MTN) 2020/2023 *	EUR	100 000	100 000		%	100.668	100 668.50	0.11
0.30 % Banco Santander SA (MTN) 2019/2026	EUR	1 400 000	700 000		%	99.788	1 397 025.00	1.58
1.125 % Banco Santander SA (MTN) 2020/2027	EUR	500 000	500 000		%	100.656	503 280.00	0.57
0.625 % Bankinter SA (MTN) 2020/2027	EUR	1 100 000	1 100 000		%	94.695	1 041 645.00	1.18
0.625 % Barclays PLC (MTN) 2017/2023 *	EUR	900 000	500 000		%	99.624	896 620.50	1.01
0.25 % BASF SE (MTN) 2020/2027	EUR	600 000	600 000		%	100.628	603 771.00	0.68
0.50 % Berlin Hyp AG (MTN) 2016/2023	EUR	400 000			%	100.792	403 168.00	0.46
0.50 % Berlin Hyp AG (MTN) 2019/2029	EUR	700 000	400 000		%	100.52	703 643.50	0.80
0.50 % BNP Paribas SA (MTN) 2016/2022	EUR	250 000			%	101.015	252 537.50	0.29
1.125 % BNP Paribas SA (MTN) 2019/2024	EUR	600 000			%	102.236	613 416.00	0.69
0.50 % BNP Paribas SA (MTN) 2019/2026 *	EUR	500 000	200 000		%	98.906	494 532.50	0.56
1.125 % BPCE SA (MTN) 2015/2022	EUR	200 000			%	102.3	204 599.00	0.23
0.125 % BPCE SA (MTN) 2019/2024	EUR	700 000			%	99.751	698 257.00	0.79
0.125 % Bpifrance Financement SA (MTN) 2020/2027	EUR	200 000	200 000		%	101.506	203 013.00	0.23
0.75 % Cadent Finance PLC (MTN) 2020/2032	EUR	140 000	140 000		%	98.201	137 481.40	0.16
0.10 % Caisse Francaise de Financement Local (MTN) 2019/2029	EUR	700 000	300 000		%	102.588	718 112.50	0.81
0.83 % Chile Government International Bond 2019/2031	EUR	800 000	400 000		%	98.089	784 712.00	0.89
0.50 % Citigroup, Inc. (MTN) 2019/2022	EUR	190 000			%	100.534	191 014.60	0.22
0.50 % Citigroup, Inc. (MTN) 2019/2022	EUR	1 010 000	700 000		%	100.534	1 015 393.40	1.15
1.25 % Commerzbank AG (MTN) 2018/2023	EUR	1 100 000	400 000		%	100.692	1 107 617.50	1.25
0.25 % Cooperatieve Rabobank UA (MTN) 2019/2026	EUR	1 000 000	400 000		%	98.736	987 360.00	1.12
0.625 % Corp Andina de Fomento (MTN) 2019/2026	EUR	320 000			%	96.118	307 579.20	0.35
0.375 % Credit Agricole SA (MTN) 2019/2025	EUR	400 000			%	98.71	394 840.00	0.45
0.75 % Credit Agricole SA/London (MTN) 2018/2023	EUR	200 000			%	102.469	204 938.00	0.23
0.375 % Credit Mutuel Arkea SA (MTN) 2019/2028	EUR	200 000			%	98.551	197 102.00	0.22
1.25 % Credit Mutuel Arkea SA (MTN) 2020/2029 *	EUR	200 000	200 000		%	100.094	200 189.00	0.23
0.45 % Credit Suisse AG/London (MTN) 2020/2025	EUR	530 000	530 000		%	101.036	535 493.45	0.61
0.95 % Deutsche Bahn Finance GMBH 2019/perpetual *	EUR	600 000	200 000		%	96.585	579 510.00	0.66
1.60 % Deutsche Bahn Finance GMBH 2019/perpetual *	EUR	200 000			%	97.479	194 958.00	0.22
1.375 % Deutsche Bank AG (MTN) 2020/2026 *	EUR	510 000	640 000	130 000	%	101.726	518 802.60	0.59
0.625 % Deutsche Kreditbank AG (MTN) 2016/2021	EUR	200 000			%	99.661	199 322.00	0.23
0.01 % Deutsche Kreditbank AG (MTN) 2019/2029	EUR	300 000			%	101.512	304 536.00	0.34
0.75 % DH Europe Finance II Sarl 2019/2031	EUR	150 000			%	96.688	145 032.00	0.16
0.35 % E.ON SE (MTN) 2019/2030	EUR	900 000			%	97.132	874 188.00	0.99
0.375 % E.ON SE (MTN) 2020/2027	EUR	820 000	820 000		%	99.895	819 139.00	0.93
1.625 % EDP - Energias de Portugal SA (MTN) 2020/2027	EUR	100 000	100 000		%	106.297	106 297.00	0.12
4.496 % EDP - Energias de Portugal SA 2019/2079 *	EUR	800 000	200 000		%	106.54	852 324.00	0.96
1.875 % EDP Finance BV (MTN) 2018/2025	EUR	400 000			%	107.52	430 078.00	0.49
0.375 % EDP Finance BV (MTN) 2019/2026	EUR	130 000			%	98.687	128 293.10	0.14
1.70 % EDP Via Energias de Portugal SA 2020/2080 *	EUR	600 000	600 000		%	93.888	563 331.00	0.64
1.625 % EnBW Energie Baden-Wuerttemberg AG 2019/2079 *	EUR	1 300 000	700 000		%	97.433	1 266 629.00	1.43
1.875 % EnBW Energie Baden-Wuerttemberg AG 2020/2080 *	EUR	300 000	300 000		%	99.246	297 738.00	0.34
1.875 % EnBW International Finance BV (MTN) 2018/2033	EUR	300 000			%	117.126	351 376.50	0.40
1.00 % Enel Finance International NV (MTN) 2017/2024	EUR	200 000			%	103.349	206 698.00	0.23
1.50 % Enel Finance International NV (MTN) 2019/2025	EUR	800 000	200 000		%	106.105	848 840.00	0.96
0.625 % Enexis Holding NV (MTN) 2020/2032	EUR	310 000	310 000		%	101.824	315 652.85	0.36
0.875 % Erste Group Bank AG (MTN) 2019/2026	EUR	300 000			%	101.277	303 831.00	0.34
0.15 % EUROFIMA (MTN) 2019/2034	EUR	300 000			%	99.64	298 918.50	0.34
1.113 % Eurogrid GmbH (MTN) 2020/2032	EUR	200 000	200 000		%	105.596	211 193.00	0.24
0.50 % European Investment Bank (MTN) 2015/2023	EUR	300 000			%	103.88	311 638.50	0.35
1.375 % Firmenich Productions Participations SAS (MTN) 2020/2026	EUR	360 000	360 000		%	102.927	370 537.20	0.42
1.75 % Firmenich Productions Participations SAS (MTN) 2020/2030	EUR	280 000	280 000		%	104.407	292 339.60	0.33
0.875 % Hera SpA (MTN) 2019/2027	EUR	800 000	500 000		%	101.996	815 972.00	0.92
1.75 % Hungary Government International Bond 2020/2035	EUR	200 000	200 000		%	98.624	197 248.00	0.22
2.50 % Iberdrola International BV (MTN) 2014/2022	EUR	200 000			%	105.617	211 234.00	0.24
1.875 % Iberdrola International BV 2017/perpetual *	EUR	700 000	200 000		%	100.104	700 728.00	0.79
0.75 % ING Bank NV (MTN) 2015/2020	EUR	100 000			%	100.351	100 351.00	0.11

DWS Invest Green Bonds

Security name	Count/ units/ currency	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
2.50 % ING Groep NV (MTN) 2018/2030	EUR	700 000	300 000		%	118.674	830 714.50	0.94
1.25 % innogy Finance BV (MTN) 2017/2027	EUR	1 000 000	250 000		%	105.935	1 059 350.00	1.20
0.875 % Intesa Sanpaolo SpA (MTN) 2017/2022	EUR	1 000 000	300 000		%	100.188	1 001 885.00	1.13
1.35 % Ireland Government Bond 2018/2031	EUR	1 000 000	200 000		%	114.656	1 146 555.00	1.30
1.50 % Iren SpA (MTN) 2017/2027	EUR	750 000	300 000		%	106.562	799 215.00	0.90
0.875 % Iren SpA (MTN) 2019/2029	EUR	500 000	250 000		%	101.221	506 105.00	0.57
0.375 % KBC Group NV (MTN) 2020/2027 *	EUR	400 000	400 000		%	100.104	400 414.00	0.45
0.50 % Koninklijke Philips NV (MTN) 2019/2026	EUR	1 000 000	300 000		%	101.156	1 011 560.00	1.14
0.05 % Kreditanstalt fuer Wiederaufbau (MTN) 2016/2024	EUR	400 000			%	102.292	409 168.00	0.46
1.375 % La Banque Postale SA (MTN) 2019/2029	EUR	800 000	200 000		%	104.826	838 608.00	0.95
2.125 % La Mondiale SAM 2020/2031	EUR	100 000	100 000		%	98.848	98 848.00	0.11
1.45 % La Poste SA (MTN) 2018/2028	EUR	1 000 000	400 000		%	108.028	1 080 285.00	1.22
0.375 % Landesbank Baden-Wuerttemberg (MTN) 2019/2024	EUR	400 000			%	99.77	399 080.00	0.45
0.375 % Landesbank Baden-Wuerttemberg (MTN) 2019/2026	EUR	300 000			%	98.746	296 236.50	0.33
0.375 % Lloyds Bank Corp.orate Markets PLC (MTN) 2020/2025	EUR	250 000	250 000		%	98.685	246 712.50	0.28
2.875 % Merck KGaA 2019/2079 *	EUR	100 000			%	104.518	104 518.00	0.12
0.956 % Mizuho Financial Group, Inc. (MTN) 2017/2024	EUR	1 300 000	400 000		%	101.708	1 322 204.00	1.49
0.25 % Muenchener Hypothekenbank eG (MTN) 2018/2023	EUR	200 000			%	102.221	204 442.00	0.23
0.35 % National Australia Bank Ltd (MTN) 2017/2022	EUR	200 000			%	100.984	201 969.00	0.23
0.875 % Naturgy Finance BV (MTN) 2017/2025	EUR	700 000			%	103	720 996.50	0.81
0.05 % NORD/LB Luxembourg SA Covered Bond Bank (MTN) 2020/2025	EUR	600 000	600 000		%	100.764	604 587.00	0.68
0.30 % Nordea Bank Abp (MTN) 2017/2022	EUR	100 000			%	100.788	100 788.50	0.11
0.375 % Nordea Bank Abp (MTN) 2019/2026	EUR	300 000			%	102.185	306 555.00	0.35
0.375 % Nordic Investment Bank (MTN) 2015/2022	EUR	100 000			%	101.91	101 910.50	0.12
0.875 % NRW Bank (MTN) 2015/2025	EUR	350 000			%	106.597	373 089.50	0.42
0.375 % OP Corporate Bank plc (MTN) 2019/2024	EUR	900 000	290 000		%	101.444	912 996.00	1.03
1.50 % Orsted A/S 2017/2029	EUR	600 000	350 000		%	110.034	660 201.00	0.75
2.25 % Orsted A/S 2017/3017 *	EUR	800 000	300 000		%	102.269	818 152.00	0.92
1.75 % Orsted A/S 2019/2099 *	EUR	400 000	300 000		%	98.706	394 824.00	0.45
0.625 % PostNL NV (MTN) 2019/2026	EUR	1 200 000	550 000		%	98.222	1 178 658.00	1.33
0.375 % Prologis Euro Finance LLC (MTN) 2020/2028	EUR	400 000	900 000	500 000	%	98.439	393 756.00	0.45
1.625 % Prologis International Funding II SA (MTN) 2020/2032	EUR	130 000	130 000		%	104.762	136 190.60	0.15
2.375 % Prologis International Funding II SA 2018/2030	EUR	500 000	250 000		%	113.708	568 537.50	0.64
0.375 % Raiffeisen Bank International AG (MTN) 2019/2026	EUR	1 000 000	500 000		%	99.448	994 485.00	1.12
0.375 % Red Electrica Financiaciones SAU (MTN) 2020/2028	EUR	1 100 000	1 100 000		%	101.07	1 111 764.50	1.26
0.10 % Region of Ile de France (MTN) 2020/2030	EUR	400 000	400 000		%	100.504	402 014.00	0.45
0.25 % Royal Bank of Canada (MTN) 2019/2024	EUR	1 000 000	600 000		%	100.135	1 001 350.00	1.13
1.50 % Royal Schiphol Group NV (MTN) 2018/2030	EUR	300 000			%	105.408	316 224.00	0.36
2.00 % Royal Schiphol Group NV (MTN) 2020/2029	EUR	180 000	180 000		%	110.91	199 638.90	0.23
2.624 % Samhallsbyggnadsbolaget i Norden AB 2020/ perpetual *	EUR	150 000	150 000		%	92.329	138 493.50	0.16
0.30 % Skandinaviska Enskilda Banken AB (MTN) 2017/2022	EUR	100 000			%	100.547	100 547.00	0.11
0.875 % SKF AB (MTN) 2019/2029	EUR	1 400 000	1 020 000		%	99.456	1 392 384.00	1.57
0.125 % Société Générale SA (MTN) 2016/2021	EUR	200 000			%	100.084	200 169.00	0.23
0.625 % Societe Nationale SNCF SA (MTN) 2020/2030	EUR	400 000	400 000		%	102.52	410 080.00	0.46
0.125 % State of North Rhine-Westphalia Germany (MTN) 2016/2023	EUR	300 000			%	101.47	304 411.50	0.34
0.50 % Stedin Holding NV (MTN) 2019/2029	EUR	900 000	300 000		%	100.288	902 596.50	1.02
0.25 % Stryker Corp. (MTN) 2019/2024	EUR	160 000			%	99.018	158 428.00	0.18
0.934 % Sumitomo Mitsui Financial Group, Inc. (MTN) 2017/2024	EUR	900 000	250 000		%	102.128	919 156.50	1.04
0.375 % Swisscom Finance BV (MTN) 2020/2028	EUR	800 000	800 000		%	100.721	805 768.00	0.91
3.625 % Telecom Italia SpA/Milano (MTN) 2016/2024	EUR	150 000			%	104.238	156 356.25	0.18
1.069 % Telefonica Emisiones SA (MTN) 2019/2024	EUR	900 000	200 000		%	102.825	925 425.00	1.05
2.502 % Telefonica Europe BV 2020/perpetual *	EUR	700 000	700 000		%	94.906	664 342.00	0.75
3.50 % Telenet Finance Luxembourg Notes Sarl -Reg- 2017/2028	EUR	200 000			%	101.794	203 589.00	0.23
1.375 % Telia Co. AB 2020/2081 *	EUR	1 000 000	1 000 000		%	94.608	946 080.00	1.07
1.00 % TenneT Holding BV (MTN) 2016/2026	EUR	700 000	400 000		%	104.822	733 750.50	0.83
1.50 % TenneT Holding BV (MTN) 2019/2039	EUR	400 000	290 000		%	108.996	435 984.00	0.49
2.995 % TenneT Holding BV 2017/perpetual *	EUR	1 200 000	600 000		%	103.577	1 242 924.00	1.40
1.00 % Terna Rete Elettrica Nazionale SpA (MTN) 2019/2026	EUR	1 000 000	400 000		%	103.257	1 032 570.00	1.17
2.50 % Unibail-Rodamco SE (MTN) 2014/2024	EUR	200 000			%	105.031	210 062.00	0.24
1.00 % Unibail-Rodamco SE (MTN) 2015/2025	EUR	550 000	200 000		%	99.196	545 580.75	0.62
1.50 % Unione di Banche Italiane SpA (MTN) 2019/2024	EUR	1 000 000	600 000		%	101.567	1 015 670.00	1.15
0.50 % Vattenfall AB (MTN) 2019/2026	EUR	900 000	300 000		%	100.399	903 591.00	1.02
0.05 % Vattenfall AB (MTN) 2020/2025	EUR	1 500 000	1 500 000		%	99.117	1 486 755.00	1.68
1.50 % Verbund AG (MTN) 2014/2024	EUR	600 000	200 000		%	105.701	634 206.00	0.72
0.25 % VF Corp. (MTN) 2020/2028	EUR	1 100 000	1 100 000		%	94.774	1 042 519.50	1.18
0.90 % Vodafone Group PLC (MTN) 2019/2026	EUR	1 000 000	200 000		%	102.074	1 020 745.00	1.15
1.50 % Landesbank Baden-Wuerttemberg (MTN) 2020/2025	GBP	300 000	300 000		%	100.685	331 499.31	0.37
2.125 % Orsted A/S (MTN) 2019/2027	GBP	400 000	300 000		%	107.109	470 199.93	0.53
2.25 % Scottish Hydro Electric Transmission PLC (MTN) 2019/2035	GBP	300 000	300 000		%	108.126	355 996.71	0.40
1.75 % Asian Development Bank (MTN) 2016/2026	USD	200 000			%	106.724	190 452.00	0.22
2.704 % Banco del Estado de Chile -144A- (MTN) 2020/2025	USD	200 000	200 000		%	102.933	183 686.00	0.21
1.875 % European Bank for Reconstruction & Development (MTN) 2017/2021	USD	100 000			%	101.681	90 725.89	0.10
2.50 % European Investment Bank (MTN) 2014/2024	USD	200 000			%	109.068	194 633.14	0.22

DWS Invest Green Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals		Market price	Total market value in EUR	% of net assets
			in the reporting period					
4.625 % ING Groep NV -Reg- (MTN) 2018/2026	USD	200 000			%	117.42	209 538.34	0.24
2.527 % Mitsubishi UFJ Financial Group, Inc. (MTN) 2016/2023	USD	500 000			%	104.876	467 885.53	0.53
2.20 % PNC Financial Services Group, Inc./The (MTN) 2019/2024	USD	600 000			%	106.198	568 534.69	0.64
1.50 % Prudential Financial, Inc. (MTN) 2020/2026	USD	365 000	365 000		%	102.406	333 509.01	0.38
4.15 % Southern Power Co. (MTN) 2015/2025	USD	150 000			%	113.68	152 148.84	0.17
2.15 % Toyota Motor Credit Corp. (MTN) 2020/2030	USD	1 500 000	1 500 000		%	104.87	1 403 569.59	1.59
2.00 % UnitedHealth Group, Inc. (MTN) 2020/2030	USD	285 000	285 000		%	104.464	265 647.06	0.30
3.875 % Verizon Communications, Inc. (MTN) 2019/2029	USD	1 000 000	520 000		%	118.148	1 054 187.35	1.19
2.70 % Welltower, Inc. (MTN) 2019/2027	USD	900 000			%	103.732	832 999.21	0.94
Securities admitted to or included in organized markets							**1 827 400.59**	**2.07**
Interest-bearing securities								
4.375 % Ball Corp. 2015/2023	EUR	100 000			%	108.57	108 570.50	0.12
2.85 % Apple, Inc. (MTN) 2016/2023	USD	150 000			%	106.051	141 937.60	0.16
1.678 % Citigroup, Inc. 2020/2024 *	USD	600 000	600 000		%	102.165	546 946.46	0.62
3.40 % NXP BV Via NXP Funding LLC Via NXP USA, Inc. -144A- (MTN) 2020/2030	USD	570 000	570 000		%	107.816	548 342.00	0.62
2.875 % PepsiCo, Inc. 2019/2049	USD	500 000			%	107.952	481 604.03	0.55
Total securities portfolio							**84 577 701.29**	**95.61**
Derivatives (Minus signs denote short positions)								
Interest rate derivatives Receivables/payables							**-305 023.37**	**-0.34**
Interest rate futures								
Germany Federal Republic Bonds 5 year 09/2020 (MS)	Count	-96		96			-72 000.00	-0.08
Germany Federal Republic Notes 10 year 09/2020 (MS)	Count	-101		101			-225 230.00	-0.25
US Treasury Notes 5 year Futures 09/2020 (MS)	Count	-25		25			-8 072.19	-0.01
US Ultra Bond 09/2020 (MS)	Count	-5		5			278.82	0.00
Currency derivatives Receivables/payables							**-678.67**	**0.00**
Forward currency transactions								
Forward currency transactions (short)								
Open positions								
EUR/GBP 1.3 million							9 428.38	0.01
EUR/USD 8.7 million							-10 107.05	-0.01
Cash at bank							**4 065 200.37**	**4.60**
Demand deposits at Depositary								
EUR deposits	EUR						3 728 871.92	4.22
Deposits in other EU/EEA currencies								
British pound	GBP	278 632					305 792.97	0.35
Deposits in non-EU/EEA currencies								
U.S. dollar	USD	34 223					30 535.48	0.03
Other assets							**440 447.26**	**0.50**
Interest receivable							368 629.20	0.42
Receivables from exceeding the expense cap							71 818.06	0.08
Receivables from share certificate transactions							**265 854.69**	**0.30**
Total assets **							**89 358 910.81**	**101.02**
Other liabilities							**-497 615.60**	**-0.56**
Liabilities from cost items							-497 615.60	-0.56
Liabilities from share certificate transactions							**-85 223.08**	**-0.10**
Total liabilities							**-898 247.92**	**-1.02**
Net assets							**88 460 662.89**	**100.00**

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

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

DWS Invest Green Bonds

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 FD	EUR	102.31
Class LC	EUR	100.82
Class LD	EUR	102.15
Class ND	EUR	102.63
Class TFC	EUR	102.07
Class XD	EUR	102.58
Number of shares outstanding		
Class FD	Count	99 800.000
Class LC	Count	111.000
Class LD	Count	701 779.655
Class ND	Count	229.000
Class TFC	Count	8 515.000
Class XD	Count	55 150.000

Composition of the reference portfolio (according to CSSF circular 11/512)
70% ICE BofAML Green Bond 100% EUR Hedged Index, 20% ICE BofAML Global Corporate 100% EUR Hedged Index, 10% ICE BofAML Global High Yield Index (HW00), 100% EUR Hedged

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

Lowest market risk exposure	%	20.939
Highest market risk exposure	%	119.084
Average market risk exposure	%	70.505

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.4, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 32 661 251.71 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Futures exchanges
MS = Morgan Stanley & Co. International

Contracting parties for forward currency transactions
Deutsche Bank AG and JP Morgan

Exchange rates (indirect quotes)

As of June 30, 2020

British pound	GBP	0.911178	=	EUR	1
U.S. dollar	USD	1.120750	=	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.

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

Footnotes

* Floating interest rate.
** Does not include positions with a negative balance, if such exist.

DWS Invest Latin American Equities

DWS INVEST LATIN AMERICAN EQUITIES

Performance of share classes vs. benchmark (in euro)

Share class	ISIN	6 months
Class LC	LU0399356780	-31.7%
Class FC	LU0399356863	-31.4%
Class FC50	LU1796233820	-31.1%
Class IC	LU1571394011	-31.2%
Class NC	LU0813337002	-31.9%
Class TFC	LU1982200781	-31.4%
Class USD LC[1]	LU0813337184	-31.7%
Class USD TFC[1]	LU2032727740	-31.3%
MSCI EM Latin America 10/40 Index		-35.5%

[1] in USD

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

As of: June 30, 2020

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

DWS Invest Latin American Equities

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	17 829 237.97	9.41
Telecommunication Services	7 605 317.93	4.01
Consumer Discretionaries	8 153 335.14	4.30
Energy	2 542 584.10	1.34
Consumer Staples	18 425 876.26	9.72
Financials	67 677 586.38	35.70
Basic Materials	33 586 048.46	17.72
Industrials	14 213 164.63	7.50
Utilities	6 857 313.87	3.61
Total equities	**176 890 464.74**	**93.31**
2. Cash at bank	**10 811 339.79**	**5.70**
3. Other assets	**2 993 187.00**	**1.58**
4. Receivables from share certificate transactions	**277 626.14**	**0.15**
II. Liabilities		
1. Loan liabilities	**-1 064 692.98**	**- 0.56**
2. Other liabilities	**-186 102.85**	**- 0.10**
3. Liabilities from share certificate transactions	**-155 761.80**	**- 0.08**
III. Net assets	**189 566 060.04**	**100.00**

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

DWS Invest Latin American Equities

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**173 231 427.83**	**91.38**
Equities								
B2W Cia Digital	Count	431 600	405 000	240 000	BRL	106.07	7 453 106.42	3.93
B3 SA - Brasil Bolsa Balcao	Count	479 000	911 000	1 671 000	BRL	54.62	4 259 420.60	2.25
Banco Bradesco SA -Pref-	Count	2 359 235	5 507 658	3 910 001	BRL	20.95	8 046 713.66	4.24
Banco do Brasil SA	Count	585 000	3 198 000	3 667 300	BRL	32.71	3 115 298.94	1.64
BRF SA	Count	1 507 000	2 602 000	1 921 000	BRL	21.13	5 184 132.19	2.73
Cia Energetica de Minas Gerais -Pref-	Count	1 884 600	1 884 600		BRL	10.89	3 341 260.87	1.76
Cia Siderurgica Nacional SA	Count	1 787 516	2 542 516	1 948 000	BRL	10.62	3 090 564.22	1.63
Construtora Tenda SA	Count	1 005 002	360 000	196 000	BRL	30.44	4 980 522.33	2.63
Gerdau SA -Pref-	Count	3 712 022	3 185 000	2 607 978	BRL	15.5	9 367 108.64	4.94
IRB Brasil Resseguros SA	Count	4 301 000	6 056 000	1 755 000	BRL	12.5	8 752 714.71	4.62
Itau Unibanco Holding SA -Pref-	Count	2 301 000	4 031 000	1 730 000	BRL	25.89	9 698 665.63	5.12
Magazine Luiza SA	Count	863 999	962 119	1 581 000	BRL	71.55	10 064 360.75	5.31
Raia Drogasil SA	Count	264 364	92 000	230 000	BRL	109.26	4 702 478.60	2.48
Usinas Siderurgicas de Minas Gerais SA Usiminas -Pref-	Count	7 080 202	7 080 202		BRL	7.17	8 264 719.56	4.36
Vale SA	Count	310 000	1 315 000	2 345 000	BRL	55.13	2 782 357.97	1.47
WEG SA	Count	975 411	460 000	1 863 178	BRL	50.41	8 005 116.64	4.22
Banco de Chile	Count	50 400 000	50 400 000		CLP	73.39	4 012 353.43	2.12
Banco Santander Chile	Count	31 450 000	26 000 000		CLP	34.19	1 166 410.73	0.62
Grupo de Inversiones Suramericana SA	Count	53 402			COP	18 700	235 958.47	0.12
Grupo de Inversiones Suramericana SA -Pref-	Count	26 020			COP	15 880	97 632.46	0.05
Antofagasta PLC	Count	674 000	674 000		GBP	9.256	6 846 677.12	3.61
Fomento Economico Mexicano SAB de CV	Count	537 448		430 000	MXN	143.45	2 969 202.95	1.57
Grupo Aeroportuario del Pacifico SAB de CV	Count	977 000	977 000		MXN	164.99	6 208 047.99	3.28
Grupo Financiero Banorte SAB de CV	Count	830 000	1 360 000	530 000	MXN	78.5	2 509 288.69	1.32
Regional SAB de CV	Count	958 444	237 000		MXN	61.23	2 260 132.40	1.19
Banco Bradesco SA -ADR-	Count	47	1 398 877	1 787 600	USD	3.795	159.15	0.00
Banco Santander Chile -ADR-	Count	390 064	168 064	80 000	USD	16.68	5 805 282.26	3.06
Bancolombia SA -ADR-	Count	94 000	38 000	95 000	USD	25.87	2 169 780.02	1.14
Cablevision Holding SA -GDR-	Count	45 734			USD	3.47	141 598.97	0.07
Credicorp Ltd	Count	65 100	44 000		USD	133.44	7 751 012.66	4.09
Ecopetrol SA -ADR-	Count	260 000	260 000		USD	10.96	2 542 584.10	1.34
Globant SA	Count	136 016	71 320	33 000	USD	146.91	17 829 237.97	9.41
Grupo Clarin SA	Count	13 516			USD	0.88	10 612.54	0.01
Grupo Financiero Galicia SA -ADR-	Count	315 000	430 000	386 066	USD	10.02	2 816 240.24	1.49
Pampa Energia SA -ADR-	Count	376 372	50 000	25 000	USD	10.47	3 516 053.00	1.85
Vale SA -ADR-	Count	360 000	1 230 000	870 000	USD	10.07	3 234 620.95	1.71
Securities admitted to or included in organized markets							**3 659 036.91**	**1.93**
Equities								
InRetail Peru Corp.	Count	123 520			USD	33.2	3 659 036.91	1.93
Total securities portfolio							**176 890 464.74**	**93.31**
Cash at bank							**10 811 339.79**	**5.70**
Demand deposits at Depositary								
EUR deposits	EUR						10 582 717.45	5.58
Deposits in other EU/EEA currencies								
British pound	GBP	32 438					35 599.58	0.02
Deposits in non-EU/EEA currencies								
Chilean peso		CLP	105 157 503				114 070.15	0.06
Colombian peso		COP	79 401 254				18 761.34	0.01
Mexican peso		MXN	1 530 908				58 959.25	0.03
Peruvian nuevo sol		PEN	4 877				1 232.02	0.00
Other assets							**2 993 187.00**	**1.58**
Dividends/Distributions receivable							437 726.84	0.23
Receivables from exceeding the expense cap							47 400.45	0.03
Other receivables							2 508 059.71	1.32
Receivables from share certificate transactions							**277 626.14**	**0.15**
Total assets							**190 972 617.67**	**100.74**
Short-term liabilities							**-1 064 692.98**	**-0.56**
Loans in non-EU/EEA currencies								
Brazilian real		BRL	-6 441 719				-1 048 733.40	-0.55
U.S. dollar		USD	-17 887				-15 959.58	-0.01
Other liabilities							**-186 102.85**	**-0.10**

DWS Invest Latin American Equities

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Liabilities from cost items							-186 102.85	-0.10
Liabilities from share certificate transactions							**-155 761.80**	**-0.08**
Total liabilities							**-1 406 557.63**	**-0.74**
Net assets							**189 566 060.04**	**100.00**

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

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

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 FC	EUR	110.54
Class FC50	EUR	100.61
Class IC	EUR	103.72
Class LC	EUR	101.62
Class NC	EUR	96.40
Class TFC	EUR	86.03
Class USD LC	USD	84.87
Class USD TFC	USD	73.97
Number of shares outstanding		
Class FC	Count	83 380.000
Class FC50	Count	1 239 331.000
Class IC	Count	238 624.000
Class LC	Count	238 515.735
Class NC	Count	17 688.000
Class TFC	Count	24 628.268
Class USD LC	Count	22 418.000
Class USD TFC	Count	17 500.374

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI EM Latin America 10/40 Index in EUR

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

Lowest market risk exposure	%	94.449
Highest market risk exposure	%	120.367
Average market risk exposure	%	107.282

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date.

Exchange rates (indirect quotes)

As of June 30, 2020

Brazilian real	BRL	6.142380	=	EUR	1
Chilean peso	CLP	921.866945	=	EUR	1
Colombian peso	COP	4 232.174478	=	EUR	1
British pound	GBP	0.911178	=	EUR	1
Mexican peso	MXN	25.965526	=	EUR	1
Peruvian nuevo sol	PEN	3.958263	=	EUR	1
U.S. dollar	USD	1.120750	=	EUR	1

DWS Invest Latin American Equities

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.

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

DWS Invest Macro Bonds II

DWS INVEST MACRO BONDS II

Performance of share classes (in euro)

Share class	ISIN	Since inception[1]
Class LC	LU2128478364	0.5%
Class FC	LU2128478521	0.5%

[1] Launched on May 29, 2020

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

As of: June 30, 2020

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

DWS Invest Macro Bonds II

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	5 434 162.40	54.08
Central governments	2 915 774.50	29.00
Total bonds	**8 349 936.90**	**83.08**
2. Derivativess	**47 630.48**	**0.47**
3. Cash at bank	**1 611 441.55**	**16.04**
4. Other assets	**47 714.02**	**0.47**
II. Liabilities		
1. Other liabilities	**-6 215.23**	**- 0.06**
III. Net assets	**10 050 507.72**	**100.00**

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

DWS Invest Macro Bonds II

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals		Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**8 349 936.90**	**83.08**
Interest-bearing securities								
1.00 % Air Products and Chemicals, Inc. (MTN) 2015/2025	EUR	200 000	200 000		%	103.91	207 821.00	2.07
1.50 % America Movil SAB de CV (MTN) 2016/2024	EUR	200 000	200 000		%	102.624	205 249.00	2.04
1.50 % American International Group, Inc. (MTN) 2016/2023	EUR	100 000	100 000		%	103.052	103 051.50	1.03
0.75 % Bank of America Corp. (MTN) 2016/2023	EUR	200 000	200 000		%	101.15	202 299.00	2.01
2.00 % BASF SE (MTN) 2012/2022	EUR	200 000	200 000		%	104.89	209 780.00	2.09
0.40 % Baxter International, Inc. (MTN) 2019/2024	EUR	100 000	100 000		%	100.754	100 753.50	1.00
2.00 % Bulgaria Government International Bond (MTN) 2015/2022	EUR	200 000	200 000		%	103.575	207 150.00	2.06
1.875 % Bulgaria Government International Bond (MTN) 2 016/2023	EUR	200 000	200 000		%	105.132	210 265.00	2.09
1.625 % Chile Government International Bond 2014/2025	EUR	300 000	300 000		%	104.956	314 866.50	3.13
0.30 % Chubb INA Holdings, Inc. (MTN) 2019/2024	EUR	200 000	200 000		%	99.139	198 278.00	1.97
4.375 % Cooperatieve Rabobank UA (MTN) 2006/2021	EUR	100 000	100 000		%	104.277	104 277.00	1.04
1.75 % CRH Finance Germany GmbH (MTN) 2014/2021	EUR	200 000	200 000		%	101.174	202 348.00	2.01
3.875 % Croatia Government International Bond (MTN) 2014/2022	EUR	200 000	200 000		%	106.49	212 980.00	2.12
3.875 % Czech Republic International (MTN) 2012/2022	EUR	400 000	400 000		%	107.668	430 670.00	4.28
1.125 % Deutsche Bank AG (MTN) 2018/2023	EUR	200 000	200 000		%	102.305	204 610.00	2.04
1.00 % Eli Lilly and Co. (MTN) 2015/2022	EUR	100 000	100 000		%	101.686	101 685.50	1.01
1.375 % Elia Transmission Belgium SA (MTN) 2015/2024	EUR	200 000	200 000		%	104.454	208 908.00	2.08
1.75 % Emirates Telecommunications Group Co. PJSC (MTN) 2014/2021	EUR	200 000	200 000		%	101.347	202 694.00	2.02
1.375 % Engie SA (MTN) 2020/2025	EUR	200 000	200 000		%	105.332	210 665.00	2.10
0.50 % Essity AB (MTN) 2016/2021	EUR	100 000	100 000		%	100.406	100 406.50	1.00
1.625 % Eurogrid GmbH (MTN) 2015/2023	EUR	200 000	200 000		%	104.71	209 420.00	2.08
0.25 % Federation des Caisses Desjardins du Quebec (MTN) 2018/2021	EUR	200 000	200 000		%	100.455	200 910.00	2.00
1.00 % Hella GmbH & Co. KGaA (MTN) 2017/2024	EUR	200 000	200 000		%	102.11	204 221.00	2.03
1.25 % Hungary Government International Bond (MTN) 2018/2025	EUR	300 000	300 000		%	102.49	307 470.00	3.06
0.375 % HYPO NOE Landesbank fuer Niederoesterreich und Wien AG (MTN) 2020/2024	EUR	200 000	200 000		%	100.454	200 909.00	2.00
1.00 % Iberdrola Finanzas SA (MTN) 2016/2024	EUR	200 000	200 000		%	102.916	205 832.00	2.05
2.875 % Indonesia Government International Bond -Reg- (MTN) 2014/2021	EUR	300 000	300 000		%	102.491	307 473.00	3.06
1.375 % JPMorgan Chase & Co. (MTN) 2014/2021	EUR	100 000	100 000		%	101.756	101 755.50	1.01
0.875 % London Stock Exchange Group PLC (MTN) 2017/2024	EUR	100 000	100 000		%	102.612	102 612.50	1.02
1.875 % Mexico Government International Bond (MTN) 2016/2022	EUR	300 000	300 000		%	101.772	305 316.00	3.04
2.00 % Mohawk Industries, Inc. (MTN) 2015/2022	EUR	200 000	200 000		%	102.074	204 149.00	2.03
0.75 % Nykredit Realkredit A/S (MTN) 2016/2021	EUR	100 000	100 000		%	100.324	100 323.50	1.00
0.00 % OMV AG (MTN) 2020/2023	EUR	220 000	220 000		%	99.587	219 091.40	2.18
1.00 % Orange SA (MTN) 2016/2025	EUR	100 000	100 000		%	103.148	103 147.50	1.03
0.50 % Orange SA (MTN) 2019/2022	EUR	100 000	100 000		%	100.681	100 681.00	1.00
0.00 % Philippine Government International Bond 2020/2023	EUR	300 000	300 000		%	98.33	294 991.50	2.93
2.875 % Prologis International Funding II SA (MTN) 2014/2022	EUR	200 000	200 000		%	104.232	208 464.00	2.07
3.625 % Romanian Government International Bond (MTN) 2014/2024	EUR	300 000	300 000		%	108.198	324 592.50	3.23
0.00 % Schneider Electric SE (MTN) 2020/2023	EUR	200 000	200 000		%	99.913	199 826.00	1.99
1.25 % Sydbank A/S (MTN) 2019/2022	EUR	200 000	200 000		%	99.768	199 537.00	1.99
1.625 % Verizon Communications, Inc. (MTN) 2014/2024	EUR	200 000	200 000		%	105.22	210 439.00	2.09
0.75 % Volkswagen Financial Services AG (MTN) 2015/2021	EUR	100 000	100 000		%	100.018	100 018.00	1.00
Total securities portfolio							**8 349 936.90**	**83.08**
Derivatives (Minus signs denote short positions)								
Interest rate derivatives Receivables/payables							**47 151.66**	**0.47**
Interest rate futures								
Australia Treasury Bonds 3 year Futures 09/2020 (DB)	Count	7	7				11 261.30	0.11
Canada Government Bonds 10 year Futures 09/2020 (DB)	Count	8	8				11 434.31	0.11
Euro SCHATZ Futures 09/2020 (MS)	Count	-14		14			-2 520.00	-0.03
Germany Federal Republic Bonds 5 year 09/2020 (MS)	Count	-7		7			-6 860.00	-0.06
Germany Federal Republic Notes 10 year 09/2020 (MS)	Count	4	4				13 390.00	0.13
UK Treasury Notes 09/2020 (MS)	Count	9	9				20 446.05	0.21

DWS Invest Macro Bonds II

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Market price	Total market value in EUR	% of net assets
			in the reporting period				
Currency derivatives						**478.82**	**0.00**
Receivables/payables							
Forward currency transactions							
Forward currency transactions (long)							
Open positions							
EUR/AUD 0.6 million						528.27	0.01
EUR/CAD 0.1 million						-69.93	0.00
EUR/CHF 0.1 million						1 908.05	0.02
EUR/GBP 0.1 million						1 115.48	0.01
EUR/JPY 0.1 million						2 350.86	0.02
EUR/NOK 0.3 million						-9 513.97	-0.10
EUR/NZD 0.1 million						-413.04	0.00
EUR/SEK 0.4 million						-2 069.65	-0.02
EUR/USD 0.6 million						6 642.75	0.06
Cash at bank						**1 611 441.55**	**16.05**
Demand deposits at Depositary							
EUR deposits	EUR					1 369 508.07	13.64
Deposits in other EU/EEA currencies							
British pound	GBP	69 990				76 812.93	0.76
Deposits in non-EU/EEA currencies							
Australian dollar	AUD	59 981				36 751.10	0.37
Canadian dollar	CAD	59 977				39 143.45	0.39
U.S. dollar	USD	100 000				89 226.00	0.89
Other assets						**47 714.02**	**0.47**
Interest receivable						47 317.67	0.47
Receivables from exceeding the expense cap						396.35	0.00
Total assets *						**10 078 169.54**	**100.28**
Other liabilities						**-6 215.23**	**-0.06**
Liabilities from cost items						-6 215.23	-0.06
Total liabilities						**-27 661.82**	**-0.28**
Net assets						**10 050 507.72**	**100.00**

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

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

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 FC	EUR	100.51
Class LC	EUR	100.47
Number of shares outstanding		
Class FC	Count	99 900.000
Class LC	Count	100.000

Presentation of the maximum limit (according to CSSF circular 11/512)
10% of portfolio value

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

Lowest market risk exposure	%	0.617
Highest market risk exposure	%	2.241
Average market risk exposure	%	1.792

DWS Invest Macro Bonds II

The values-at-risk were calculated for the period from June 2, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **absolute value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.5, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 7 770 153.46 as of the reporting date.

Exchange rates (indirect quotes)

		As of June 30, 2020			
Australian dollar	AUD	1.632080	=	EUR	1
Canadian dollar	CAD	1.532233	=	EUR	1
British pound	GBP	0.911178	=	EUR	1
U.S. dollar	USD	1.120750	=	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.

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

Footnote

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

DWS Invest Multi Asset Income

DWS INVEST MULTI ASSET INCOME

Performance of share classes (in euro)

Share class	ISIN	6 months
Class LD	LU1054320970	-7.0%
Class FC	LU1186220148	-6.7%
Class LC	LU1054320897	-7.0%
Class LDH (P)	LU1769944361	-7.3%
Class NC	LU1186218753	-7.1%
Class ND	LU1054321192	-7.1%
Class PFD	LU1217772232	-7.4%
Class TFD	LU1663932561	-6.7%

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

As of: June 30, 2020

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

DWS Invest Multi Asset Income

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	5 780 576.77	2.01
Telecommunication Services	8 708 419.65	3.03
Consumer Discretionaries	29 932 623.93	10.43
Energy	2 369 994.84	0.83
Consumer Staples	10 824 237.21	3.78
Financials	11 654 246.98	4.05
Basic Materials	13 649 931.65	4.78
Industrials	3 409 466.54	1.19
Utilities	4 964 426.77	1.74
Total equities	**91 293 924.34**	**31.84**
2. Bonds (issuers)		
Companies	58 458 002.18	20.34
Institutions	17 226 902.22	5.97
Central governments	57 746 173.18	20.10
Total bonds	**133 431 077.58**	**46.41**
3. Investment fund units		
Equity funds	15 084 983.59	5.25
Total investment fund units	**15 084 983.59**	**5.25**
4. Derivativess	**102 654.34**	**0.05**
5. Cash at bank	**44 784 309.76**	**15.59**
6. Other assets	**2 854 358.52**	**0.99**
7. Receivables from share certificate transactions	**112 536.99**	**0.04**
II. Liabilities		
1. Other liabilities	**-308 946.47**	**- 0.12**
2. Liabilities from share certificate transactions	**-172 957.12**	**- 0.05**
III. Net assets	**287 181 941.53**	**100.00**

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

DWS Invest Multi Asset Income

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**200 349 577.15**	**69.76**
Equities								
AGL Energy Ltd	Count	31 923			AUD	17.05	333 492.87	0.12
Coles Group Ltd	Count	53 177			AUD	17.17	559 438.82	0.19
Fortescue Metals Group Ltd	Count	74 297			AUD	13.85	630 491.91	0.22
Magellan Financial Group Ltd	Count	4 817	4 817		AUD	58.01	171 213.49	0.06
Canadian Imperial Bank of Commerce/Canada	Count	2 375			CAD	89.9	139 347.30	0.05
Canadian Pacific Railway Ltd	Count	3 519	3 519		CAD	341.97	785 384.87	0.27
Kinross Gold Corp.	Count	251 676	251 676		CAD	9.56	1 570 272.24	0.55
Magna International, Inc.	Count	16 024		3 268	CAD	59.45	621 724.60	0.22
Manulife Financial Corp.	Count	14 564		20 896	CAD	18.18	172 802.41	0.06
Power Corp. of Canada	Count	13 111			CAD	23.4	200 228.98	0.07
Sun Life Financial, Inc.	Count	5 323		6 248	CAD	48.8	169 531.95	0.06
Baloise Holding AG	Count	1 793			CHF	140.4	236 424.43	0.08
Chocoladefabriken Lindt & Spruengli AG	Count	4	4		CHF	80 800	303 540.27	0.11
Nestle SA	Count	2 212	2 212		CHF	105.06	218 256.65	0.08
Partners Group Holding AG	Count	231	231		CHF	854.8	185 447.70	0.06
Roche Holding AG	Count	5 657	1 103		CHF	327.65	1 740 769.68	0.61
Swiss Life Holding AG	Count	519		319	CHF	348.1	169 674.41	0.06
Zurich Insurance Group AG	Count	587		1 755	CHF	332.7	183 415.43	0.06
Carlsberg A/S	Count	4 627	4 627		DKK	879.2	545 849.96	0.19
Novo Nordisk A/S	Count	14 385		1 932	DKK	429.95	829 877.38	0.29
Pandora A/S	Count	4 473	4 473		DKK	359	215 466.35	0.07
ACS Actividades de Construccion y Servicios SA	Count	15 213			EUR	22.33	339 706.29	0.12
Allianz SE	Count	1 006		5 113	EUR	180.22	181 301.32	0.06
Assicurazioni Generali SpA	Count	13 355		11 063	EUR	13.37	178 556.35	0.06
AXA SA	Count	57 067	57 067	12 425	EUR	18.418	1 051 060.01	0.37
BNP Paribas SA	Count	28 120	28 120		EUR	34.795	978 435.40	0.34
Covestro AG	Count	6 942		2 905	EUR	33.81	234 709.02	0.08
Enel SpA	Count	133 079			EUR	7.735	1 029 366.07	0.36
Hannover Rueck SE	Count	1 939			EUR	151.3	293 370.70	0.10
Iberdrola SA	Count	144 517		33 340	EUR	10.37	1 498 641.29	0.52
ING Groep NV	Count	157 934	157 934		EUR	6.12	966 556.08	0.34
Koninklijke Ahold Delhaize NV	Count	48 734		5 061	EUR	24.35	1 186 672.90	0.41
Naturgy Energy Group SA	Count	10 872	10 872		EUR	16.455	178 898.76	0.06
NN Group NV	Count	5 981	5 981		EUR	29.81	178 293.61	0.06
OMV AG	Count	7 789			EUR	29.22	227 594.58	0.08
Red Electrica Corp., SA	Count	26 111			EUR	16.71	436 314.81	0.15
Sanofi	Count	3 334	2 519		EUR	90.36	301 260.24	0.10
Snam SpA	Count	117 399			EUR	4.379	514 090.22	0.18
Terna Rete Elettrica Nazionale SpA	Count	77 328	77 328		EUR	6.164	476 649.79	0.17
Total SA	Count	11 854			EUR	33.81	400 783.74	0.14
Unilever NV	Count	21 486			EUR	47.43	1 019 080.98	0.35
Uniper SE	Count	9 791			EUR	28.68	280 805.88	0.10
UPM-Kymmene Oyj	Count	34 206			EUR	25.67	878 068.02	0.31
Vivendi SA	Count	12 776	12 776		EUR	22.77	290 909.52	0.10
Admiral Group PLC	Count	6 466	6 466		GBP	23.07	163 711.77	0.06
Anglo American PLC	Count	20 990			GBP	18.522	426 674.73	0.15
Ashtead Group PLC	Count	19 149		4 959	GBP	26.95	566 371.61	0.20
British American Tobacco PLC	Count	27 927			GBP	31.085	952 734.22	0.33
Ferguson PLC	Count	2 912	2 912		GBP	65.9	210 607.29	0.07
GlaxoSmithKline PLC	Count	6 134			GBP	16.304	109 757.59	0.04
Mondi PLC	Count	20 393			GBP	15.015	336 049.36	0.12
Persimmon PLC	Count	17 401			GBP	22.77	434 844.36	0.15
Rio Tinto PLC	Count	6 301			GBP	45.135	312 118.52	0.11
WH Group Ltd	Count	547 000	547 000		HKD	6.64	418 143.66	0.15
Asahi Group Holdings Ltd	Count	4 800			JPY	3 776	150 151.19	0.05
Astellas Pharma, Inc.	Count	52 700		8 400	JPY	1 799.5	785 629.94	0.27
Chubu Electric Power Co., Inc.	Count	19 300	19 300		JPY	1 352	216 167.08	0.08
Dai Nippon Printing Co., Ltd	Count	10 200	10 200		JPY	2 469	208 630.03	0.07
Daiwa House Industry Co., Ltd	Count	36 700			JPY	2 542	772 853.48	0.27
Fujitsu Ltd	Count	6 300			JPY	12 620	658 651.16	0.23
ITOCHU Corp.	Count	55 800		8 900	JPY	2 321.5	1 073 145.10	0.37
Kyushu Railway Co.	Count	300			JPY	2 799	6 956.32	0.00
MS&AD Insurance Group Holdings, Inc.	Count	11 800			JPY	2 961	289 451.61	0.10
Nippon Telegraph & Telephone Corp.	Count	55 000			JPY	2 515.5	1 146 152.93	0.40
NTT DOCOMO, Inc.	Count	45 600		7 800	JPY	2 882	1 088 715.43	0.38
Obayashi Corp.	Count	26 900			JPY	1 008	224 630.32	0.08
Sekisui House Ltd	Count	35 600	24 000		JPY	2 052.5	605 325.16	0.21
Shionogi & Co., Ltd	Count	2 000			JPY	6 750	111 837.98	0.04
Sony Corp.	Count	2 300			JPY	7 384	140 693.84	0.05
Tokio Marine Holdings, Inc.	Count	2 900			JPY	4 698	112 866.89	0.04
Toyota Motor Corp.	Count	8 500	8 500		JPY	6 762	476 156.43	0.17
Boliden AB	Count	15 304			SEK	209.2	305 604.87	0.11
Swedish Match AB	Count	7 552	7 552		SEK	651.8	469 861.61	0.16
Volvo AB	Count	26 327		42 701	SEK	144.5	363 130.60	0.13
DBS Group Holdings Ltd	Count	12 400			SGD	20.8	164 827.17	0.06
Oversea-Chinese Banking Corp., Ltd	Count	13 400			SGD	9	77 071.02	0.03

DWS Invest Multi Asset Income

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
United Overseas Bank Ltd	Count	4 800			SGD	20.23	62 055.59	0.02
AbbVie, Inc.	Count	29 727			USD	96.07	2 548 181.15	0.89
Agnico-Eagle Mines Ltd	Count	17 381	17 381		USD	62.31	966 326.60	0.34
Ameriprise Financial, Inc.	Count	1 275	1 275		USD	148.75	169 222.69	0.06
AmerisourceBergen Corp.	Count	6 733	6 733		USD	98.8	593 549.55	0.21
Amgen, Inc.	Count	11 520			USD	232.42	2 389 006.88	0.83
Applied Materials, Inc.	Count	11 240			USD	60.21	603 846.23	0.21
AT&T, Inc.	Count	54 270			USD	29.74	1 440 098.54	0.50
Bank of New York Mellon Corp./The	Count	2 974	2 974		USD	37.44	99 350.08	0.03
Barrick Gold Corp.	Count	89 184	89 184		USD	26.065	2 074 130.61	0.72
Biogen Idec, Inc.	Count	3 524			USD	260.97	820 574.30	0.29
Bristol-Myers Squibb Co.	Count	11 586	2 577		USD	57.68	596 279.94	0.21
Cardinal Health, Inc.	Count	18 295	14 502		USD	51.17	835 293.79	0.29
Carnival Corp.	Count	9 186			USD	16.07	131 714.55	0.05
Celanese Corp.	Count	4 839		1 501	USD	84.26	363 804.86	0.13
Cisco Systems, Inc.	Count	51 513	26 974		USD	46.69	2 146 011.97	0.75
Coca-Cola Co./The	Count	26 955			USD	44.29	1 065 212.96	0.37
Comcast Corp.	Count	21 728			USD	38.15	739 615.01	0.26
Cummins, Inc.	Count	6 721		1 300	USD	171.01	1 025 526.36	0.36
Discover Financial Services	Count	3 759	3 759		USD	48.8	163 675.46	0.06
DR Horton, Inc.	Count	13 961		3 130	USD	54.28	676 157.38	0.24
Eaton Corp., PLC	Count	14 389		2 746	USD	86.17	1 106 313.29	0.39
Electronic Arts, Inc.	Count	6 337	6 337		USD	131.72	744 778.02	0.26
Exxon Mobil Corp.	Count	25 901		6 481	USD	43.38	1 002 530.29	0.35
FNF Group	Count	8 621			USD	30.46	234 303.60	0.08
Franklin Resources, Inc.	Count	9 633	9 633		USD	20.56	176 716.09	0.06
Gilead Sciences, Inc.	Count	25 537	10 443	15 160	USD	75.61	1 722 822.51	0.60
Hartford Financial Services Group, Inc./The	Count	10 425	10 425		USD	38.29	356 166.32	0.12
HCA, Inc.	Count	1 547		5 768	USD	94.38	130 275.19	0.05
Hewlett Packard Enterprise Co.	Count	63 513			USD	9.55	541 199.54	0.19
Home Depot, Inc./The	Count	3 588	3 588		USD	247.06	790 945.02	0.28
Hormel Foods Corp.	Count	6 572	6 572		USD	48.54	284 635.29	0.10
Huntington Bancshares Inc/OH	Count	27 046			USD	8.825	212 965.46	0.07
Intel Corp.	Count	13 967		4 654	USD	59.615	742 933.78	0.26
Interpublic Group of Cos, Inc./The	Count	20 916			USD	16.94	316 142.92	0.11
KeyCorp.	Count	23 428			USD	11.93	249 383.14	0.09
Kroger Co./The	Count	26 673		13 193	USD	33.98	808 698.55	0.28
Lam Research Corp.	Count	3 216		705	USD	322.86	926 449.40	0.32
Lear Corp.	Count	2 858			USD	106.39	271 302.91	0.09
Lockheed Martin Corp.	Count	265			USD	363.91	86 046.12	0.03
Lowe's Cos, Inc.	Count	6 934	6 934		USD	134.08	829 543.69	0.29
LyondellBasell Industries NV	Count	14 436			USD	63.82	822 044.06	0.29
ManpowerGroup, Inc.	Count	11 831	8 668		USD	67.99	717 724.74	0.25
Merck & Co., Inc.	Count	16 719			USD	76.39	1 139 562.72	0.40
Newmont Mining Corp.	Count	55 203	55 203		USD	59.81	2 945 967.20	1.03
Old Dominion Freight Line, Inc.	Count	3 992	3 992		USD	165.95	591 097.62	0.21
PACCAR, Inc.	Count	15 212		1 766	USD	73.5	997 619.85	0.35
PepsiCo, Inc.	Count	8 289			USD	131.74	974 341.55	0.34
Pfizer, Inc.	Count	38 777	5 162		USD	32.29	1 117 207.07	0.39
Philip Morris International, Inc.	Count	4 981			USD	69.9	310 659.86	0.11
Principal Financial Group, Inc.	Count	7 194			USD	40.3	258 682.41	0.09
Procter & Gamble Co.	Count	19 631			USD	118.78	2 080 545.26	0.72
Progressive Corp./The	Count	5 160	5 160		USD	79.26	364 917.92	0.13
Prudential Financial, Inc.	Count	10 520	10 520		USD	59.15	555 215.92	0.19
PulteGroup, Inc.	Count	10 554		3 091	USD	33.32	313 771.51	0.11
Regions Financial Corp.	Count	25 016			USD	10.925	243 854.48	0.08
Robert Half International, Inc.	Count	4 863	4 863		USD	51.77	224 633.16	0.08
Seagate Technology PLC	Count	15 414			USD	48.23	663 321.45	0.23
Snap-on, Inc.	Count	2 220			USD	135.97	269 331.71	0.09
Southwest Airlines Co.	Count	6 818			USD	33.71	205 072.38	0.07
State Street Corp.	Count	2 898	2 898		USD	61.97	160 240.13	0.06
Steel Dynamics, Inc.	Count	12 129			USD	25.56	276 615.98	0.10
Synchrony Financial	Count	15 025	15 025		USD	21.8	292 255.30	0.10
T Rowe Price Group, Inc.	Count	1 522	1 522		USD	121.93	165 583.34	0.06
TD Ameritrade Holding Corp.	Count	4 802	4 802		USD	35.49	152 061.61	0.05
Texas Instruments, Inc.	Count	7 937			USD	127	899 397.19	0.31
Tractor Supply Co.	Count	4 849	4 849		USD	132.5	573 270.36	0.20
Truist Financial Corp.	Count	4 055			USD	36.78	133 074.24	0.05
Tyson Foods, Inc.	Count	11 492			USD	59	604 977.26	0.21
United Continental Holdings, Inc.	Count	3 201			USD	33.39	95 365.99	0.03
United Rentals, Inc.	Count	3 753			USD	146.5	490 577.49	0.17
Unum Group	Count	53 603	53 603		USD	16.14	771 940.90	0.27
Valero Energy Corp.	Count	14 834			USD	55.84	739 086.23	0.26
Verizon Communications, Inc.	Count	28 605			USD	54.41	1 388 711.72	0.48
Vornado Realty Trust	Count	6 988	6 988		USD	37.8	235 687.27	0.08
Western Union Co./The	Count	25 479			USD	21.35	485 368.61	0.17
Yamana Gold, Inc.	Count	320 499	320 499		USD	5.27	1 507 053.67	0.52
Interest-bearing securities								
4.25 % Aareal Bank AG 2014/2026 *	EUR	132 000			%	93.676	123 652.98	0.04
1.50 % Abertis Infraestructuras SA (MTN) 2019/2024	EUR	200 000			%	99.633	199 266.00	0.07
0.625 % Abertis Infraestructuras SA (MTN) 2019/2025	EUR	200 000			%	94.592	189 184.00	0.07

DWS Invest Multi Asset Income

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2.375 % Abertis Infraestructuras SA (MTN) 2019/2027	EUR	200 000			%	100.876	201 753.00	0.07
1.125 % Abertis Infraestructuras SA (MTN) 2019/2028	EUR	200 000			%	91.438	182 876.00	0.06
3.00 % Abertis Infraestructuras SA (MTN) 2019/2031	EUR	500 000			%	103.678	518 392.50	0.18
3.25 % Ageas 2019/2049 *	EUR	100 000			%	103.729	103 729.00	0.04
1.25 % AIB Group PLC (MTN) 2019/2024	EUR	100 000			%	100.088	100 088.50	0.03
1.75 % Akelius Residential Property AB (MTN) 2017/2025	EUR	250 000			%	101.23	253 076.25	0.09
3.50 % Albania Government International Bond -Reg- (MTN) 2018/2025	EUR	450 000			%	101.522	456 851.25	0.16
1.00 % Altria Group, Inc. 2019/2023	EUR	300 000			%	100.986	302 956.50	0.11
3.125 % Altria Group, Inc. 2019/2031	EUR	600 000			%	109.382	656 295.00	0.23
3.375 % Argentina Republic Government International Bond (MTN) 2017/2023	EUR	1 964 000			%	39.48	775 397.02	0.27
5.00 % Argentine Republic Government International Bond 2016/2027	EUR	1 500 000			%	37.944	569 167.50	0.20
1.00 % Aroundtown SA (MTN) 2017/2025	EUR	200 000			%	99.786	199 572.00	0.07
0.625 % Aroundtown SA (MTN) 2019/2025	EUR	300 000			%	97.869	293 607.00	0.10
2.125 % Aroundtown SA 2018/perpetual *	EUR	1 000 000			%	92.912	929 115.00	0.32
5.125 % ASR Nederland NV 2015/2045 *	EUR	250 000			%	113.634	284 086.25	0.10
3.375 % ASR Nederland NV 2019/2049 *	EUR	200 000			%	104.044	208 088.00	0.07
3.55 % AT&T, Inc. 2012/2032	EUR	150 000			%	120.54	180 810.75	0.06
2.00 % Banco de Sabadell SA (MTN) 2020/2030 *	EUR	300 000	300 000		%	84.406	253 218.00	0.09
0.75 % Bank of Ireland Group PLC (MTN) 2019/2024 *	EUR	290 000			%	98.326	285 143.95	0.10
1.00 % Bankia SA (MTN) 2019/2024	EUR	100 000			%	96.278	96 278.50	0.03
0.75 % Bankia SA (MTN) 2019/2026	EUR	400 000			%	97.02	388 078.00	0.13
5.625 % Banque Centrale de Tunisie International Bond (MTN) 2017/2024	EUR	2 967 000			%	92.122	2 733 274.58	0.95
6.375 % Banque Centrale de Tunisie International Bond -Reg- (MTN) 2019/2026	EUR	1 000 000			%	90.414	904 135.00	0.31
5.75 % Benin Government International Bond (MTN) 2019/2026	EUR	1 700 000			%	93.44	1 588 471.50	0.55
0.75 % BMW Finance NV (MTN) 2019/2026	EUR	100 000			%	101.6	101 599.50	0.04
0.375 % BMW Finance NV (MTN) 2019/2027	EUR	160 000			%	98.16	157 056.80	0.05
1.50 % BMW Finance NV (MTN) 2019/2029	EUR	300 000			%	105.272	315 817.50	0.11
0.125 % BNP Paribas SA (MTN) 2019/2026	EUR	400 000			%	96.19	384 758.00	0.13
1.375 % BNP Paribas SA (MTN) 2019/2029	EUR	200 000			%	104.568	209 137.00	0.07
1.625 % BNP Paribas SA (MTN) 2019/2031	EUR	300 000			%	99.61	298 831.50	0.10
0.50 % BNP Paribas SA (MTN) 2020/2028 *	EUR	300 000	300 000		%	97.485	292 455.00	0.10
0.375 % BNZ International Funding Ltd/London (MTN) 2019/2024	EUR	260 000			%	100.61	261 584.70	0.09
1.573 % BP Capital Markets PLC (MTN) 2015/2027	EUR	129 000			%	104.254	134 487.66	0.05
3.50 % Bulgarian Energy Holding EAD (MTN) 2018/2025	EUR	300 000			%	101.992	305 974.50	0.11
0.625 % CaixaBank SA (MTN) 2019/2024	EUR	400 000			%	97.38	389 522.00	0.14
1.375 % CaixaBank SA (MTN) 2019/2026	EUR	200 000			%	99.949	199 898.00	0.07
1.50 % Cellnex Telecom SA (MTN) 2018/2026	EUR	100 000			%	170.424	170 423.50	0.06
0.50 % Cellnex Telecom SA (MTN) 2019/2028	EUR	700 000			%	129.199	904 393.00	0.31
1.50 % Ceske Drahy AS (MTN) 2019/2026	EUR	825 000	175 000		%	100.588	829 851.00	0.29
0.875 % Chorus Ltd (MTN) 2019/2026	EUR	151 000			%	100.71	152 072.86	0.05
2.00 % CNP Assurances 2019/2050 *	EUR	200 000			%	97.029	194 058.00	0.07
2.00 % Credit Agricole SA (MTN) 2019/2029	EUR	1 000 000			%	103.928	1 039 275.00	0.36
1.75 % Credit Agricole SA/London (MTN) 2019/2029	EUR	100 000			%	107.848	107 848.50	0.04
1.00 % Crédit Suisse Group AG (MTN) 2019/2027 *	EUR	200 000			%	100.185	200 370.00	0.07
0.25 % Daimler International Finance BV (MTN) 2019/2023	EUR	160 000			%	97.59	156 144.00	0.05
0.625 % Daimler International Finance BV (MTN) 2019/2027	EUR	170 000			%	94.914	161 354.65	0.06
1.625 % Deutsche Bank AG (MTN) 2020/2027	EUR	200 000	200 000		%	99.302	198 604.00	0.07
0.625 % Digital Dutch Finco BV (MTN) 2020/2025	EUR	110 000	110 000		%	98.926	108 818.60	0.04
0.75 % Dover Corp. (MTN) 2019/2027	EUR	500 000			%	95.446	477 230.00	0.17
8.50 % Dtek Renewables Finance BV -Reg- (MTN) 2019/2024	EUR	600 000			%	87.162	522 975.00	0.18
1.75 % DXC Technology Co. (MTN) 2018/2026	EUR	200 000			%	98.646	197 291.00	0.07
4.75 % Egypt Government International Bond -Reg- (MTN) 2018/2026	EUR	2 010 000			%	95.165	1 912 816.50	0.67
6.375 % Egypt Government International Bond -Reg- 2019/2031	EUR	1 100 000			%	92.849	1 021 339.00	0.36
4.00 % Energo-Pro AS (MTN) 2017/2022	EUR	250 000			%	96.476	241 190.00	0.08
3.625 % Eni SpA (MTN) 2014/2029	EUR	100 000			%	123.274	123 274.00	0.04
2.045 % EP Infrastructure AS (MTN) 2019/2028	EUR	500 000			%	97.287	486 435.00	0.17
1.125 % Fastighets AB Balder (MTN) 2019/2027	EUR	250 000			%	94.232	235 580.00	0.08
4.35 % Fortune Star BVI Ltd 2019/2023	EUR	300 000			%	97.091	291 273.00	0.10
0.625 % Fresenius Medical Care AG & Co., KGaA (MTN) 2019/2026	EUR	140 000			%	100.051	140 071.40	0.05
1.875 % G4S International Finance PLC (MTN) 2018/2025	EUR	200 000			%	97.532	195 063.00	0.07
0.85 % General Motors Financial Co., Inc. (MTN) 2020/2026	EUR	170 000	170 000		%	87.758	149 189.45	0.05
1.375 % Goldman Sachs Group, Inc. (MTN) 2017/2024	EUR	150 000			%	101.946	152 919.00	0.05
0.125 % Goldman Sachs Group, Inc./The (MTN) 2019/2024	EUR	500 000			%	97.652	488 260.00	0.17
1.375 % Goodman Australia Finance Pty Ltd -Reg- (MTN) 2017/2025	EUR	200 000			%	100.108	200 216.00	0.07
1.125 % Heimstaden Bostad AB (MTN) 2020/2026	EUR	100 000	100 000		%	97.477	97 477.00	0.03
0.50 % Hella GmbH & Co., KGaA (MTN) 2019/2027	EUR	240 000			%	93.784	225 080.40	0.08
1.625 % Holding d'Infrastructures de Transport SAS (MTN) 2017/2027	EUR	300 000			%	97.11	291 328.50	0.10

DWS Invest Multi Asset Income

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1.625 % Huarong Universe Investment Holding Ltd (MTN) 2017/2022	EUR	300 000	300 000		%	95.154	285 460.50	0.10
0.90 % Indonesia Government International Bond (MTN) 2020/2027	EUR	420 000	420 000		%	95.246	400 031.10	0.14
0.10 % ING Groep NV (MTN) 2019/2025 *	EUR	200 000			%	97.903	195 806.00	0.07
1.375 % Intesa Sanpaolo SpA (MTN) 2017/2024	EUR	250 000			%	100.995	252 487.50	0.09
0.75 % Intesa Sanpaolo SpA (MTN) 2019/2024	EUR	140 000			%	98.883	138 436.20	0.05
1.00 % Intesa Sanpaolo SpA (MTN) 2019/2026	EUR	350 000			%	98.007	343 024.50	0.12
5.125 % Ivory Coast Government International Bond -Reg- (MTN) 2017/2025	EUR	2 300 000			%	100.994	2 322 862.00	0.81
5.25 % Ivory Coast Government International Bond -Reg- 2018/2030	EUR	500 000			%	93.511	467 555.00	0.16
5.875 % Ivory Coast Government International Bond -Reg- 2019/2031	EUR	150 000	150 000		%	94.232	141 348.00	0.05
2.375 % Kazakhstan Government International Bond -Reg- (MTN) 2018/2028	EUR	500 000			%	104.66	523 300.00	0.18
2.00 % Koninklijke KPN NV 2019/perpetual *	EUR	300 000			%	94.513	283 539.00	0.10
0.875 % LEG Immobilien AG (MTN) 2019/2027	EUR	200 000			%	99.895	199 790.00	0.07
1.75 % Liberty Mutual Finance Europe Designated Activity -Reg- (MTN) 2017/2024	EUR	200 000			%	104.147	208 294.00	0.07
0.50 % Lloyds Banking Group PLC (MTN) 2019/2025 *	EUR	150 000			%	97.861	146 791.50	0.05
0.75 % Logicor Financing Sarl (MTN) 2019/2024	EUR	450 000			%	98.581	443 614.50	0.15
2.875 % Merck KGaA 2019/2079 *	EUR	500 000			%	104.518	522 590.00	0.18
1.625 % Mexico Government International Bond (MTN) 2019/2026	EUR	2 000 000	2 000 000		%	97.731	1 954 620.00	0.68
2.55 % Montenegro Government International Bond -Reg- (MTN) 2019/2029	EUR	500 000			%	86.898	434 490.00	0.15
0.95 % Moody's Corp. 2019/2030	EUR	180 000			%	102.686	184 833.90	0.06
7.125 % NAK Naftogaz Ukraine via Kondor Finance PLC (MTN) 2019/2024	EUR	750 000			%	98.006	735 045.00	0.26
3.00 % Netflix, Inc. -Reg- (MTN) 2020/2025	EUR	350 000	350 000		%	103.205	361 217.50	0.13
1.125 % Norsk Hydro ASA (MTN) 2019/2025	EUR	200 000			%	96.68	193 361.00	0.07
0.75 % Nykredit Realkredit A/S (MTN) 2020/2027	EUR	210 000	210 000		%	97.378	204 493.80	0.07
1.00 % Optus Finance Pty Ltd (MTN) 2019/2029	EUR	300 000			%	101.57	304 710.00	0.11
1.75 % Orsted A/S 2019/2099 *	EUR	100 000			%	98.706	98 706.00	0.03
2.875 % OTP Bank Nyrt (MTN) 2019/2029 *	EUR	350 000	238 000		%	96.586	338 049.25	0.12
2.875 % Philip Morris International, Inc. (MTN) 2014/2026	EUR	115 000			%	111.526	128 255.48	0.04
1.00 % Prologis Euro Finance LLC 2020/2035	EUR	300 000	300 000		%	97.421	292 263.00	0.10
1.125 % RCI Banque SA (MTN) 2020/2027	EUR	160 000	160 000		%	94.212	150 740.00	0.05
1.25 % Renault SA (MTN) 2019/2025	EUR	400 000			%	91.532	366 130.00	0.13
3.75 % Republic of South Africa Government Bond 2014/2026	EUR	3 400 000	300 000		%	100.104	3 403 536.00	1.18
2.875 % Romanian Government International Bond (MTN) 2018/2029	EUR	1 400 000			%	103.658	1 451 205.00	0.51
1.125 % Samhallsbyggnadsbolaget i Norden AB (MTN) 2019/2026	EUR	190 000			%	94.826	180 170.35	0.06
2.624 % Samhallsbyggnadsbolaget i Norden AB 2020/ perpetual *	EUR	150 000	150 000		%	92.329	138 493.50	0.05
3.375 % Sampo Oyj 2019/2049 *	EUR	250 000			%	108.095	270 237.50	0.09
0.50 % Santander Consumer Finance SA (MTN) 2019/2026	EUR	200 000			%	98.322	196 645.00	0.07
4.75 % Senegal Government International Bond -Reg- (MTN) 2018/2028	EUR	2 785 000			%	96.866	2 697 732.03	0.94
0.90 % Standard Chartered PLC (MTN) 2019/2027 *	EUR	120 000			%	99.488	119 385.60	0.04
1.50 % Swedbank AB (MTN) 2018/2028 *	EUR	200 000			%	100.065	200 130.00	0.07
1.125 % Teollisuuden Voima Oyj (MTN) 2019/2026	EUR	220 000			%	92.922	204 428.40	0.07
4.125 % Turkey Government International Bond (MTN) 2014/2023	EUR	2 150 000			%	101.632	2 185 088.00	0.76
3.25 % Turkey Government International Bond (MTN) 2017/2025	EUR	1 650 000			%	94.252	1 555 166.25	0.54
5.20 % Turkey Government International Bond (MTN) 2018/2026	EUR	1 550 000			%	101.035	1 566 042.50	0.55
4.625 % Turkey Government International Bond (MTN) 2019/2025	EUR	2 100 000			%	99.962	2 099 212.50	0.73
6.75 % Ukraine Government International Bond -Reg- (MTN) 2019/2026	EUR	500 000			%	101.85	509 252.50	0.18
4.375 % Ukraine Government International Bond -Reg- (MTN) 2020/2030	EUR	120 000	120 000		%	86.117	103 340.40	0.04
2.00 % UniCredit SpA (MTN) 2019/2029 *	EUR	240 000			%	90.896	218 149.20	0.08
2.731 % UniCredit SpA 2020/2032 *	EUR	200 000	200 000		%	90.784	181 567.00	0.06
1.50 % Unione di Banche Italiane SpA (MTN) 2019/2024	EUR	500 000			%	101.567	507 835.00	0.18
2.50 % Volkswagen Bank GmbH (MTN) 2019/2026	EUR	300 000			%	106.762	320 284.50	0.11
1.50 % Volkswagen Leasing GmbH (MTN) 2019/2026	EUR	180 000			%	100.595	181 071.00	0.06
0.00 % Harvest International Co. (MTN) 2017/2022	HKD	5 000 000			%	102.794	591 705.72	0.21
0.00 % Nagoya Railroad Co., Ltd (MTN) 2014/2024	JPY	10 000 000			%	113	93 612.53	0.03
6.00 % Aeropuerto Internacional de Tocumen SA -Reg- 2018/2048	USD	497 790		2 210	%	109.968	488 429.32	0.17
6.625 % Agua y Saneamientos Argentinos SA (MTN) 2018/2023	USD	266 000			%	39.218	93 079.27	0.03
5.125 % Akbank Turk AS -Reg- (MTN) 2015/2025	USD	331 000			%	94.556	279 259.86	0.10
6.375 % America Movil SAB de CV 2005/2035	USD	91 000			%	146.27	118 764.49	0.04
9.50 % Angolan Government International Bond -Reg- (MTN) 2015/2025	USD	2 000 000	285 000		%	90.134	1 608 468.18	0.56

DWS Invest Multi Asset Income

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
8.25 % Angolan Government International Bond -Reg- (MTN) 2018/2028	USD	850 000			%	82.974	629 296.03	0.22
5.875 % Argentine Republic Government International Bond (MTN) 2018/2028	USD	142 000			%	40.32	51 086.44	0.02
4.375 % AstraZeneca PLC 2015/2045	USD	300 000			%	131.044	350 775.96	0.12
6.125 % Bahrain Government International Bond -Reg- (MTN) 2012/2022	USD	300 000			%	104.554	279 868.06	0.10
6.125 % Bahrain Government International Bond -Reg- (MTN) 2013/2023	USD	455 000			%	106.045	430 519.69	0.15
6.11 % Bank of America Corp. 2007/2037	USD	200 000			%	140.494	250 715.25	0.09
4.20 % Bank Tabungan Negara Persero Tbk PT (MTN) 2020/2025	USD	200 000	200 000		%	96.195	171 661.90	0.06
5.00 % Banque Ouest Africaine de Developpement -Reg- (MTN) 2017/2027	USD	3 305 000	300 000		%	104.963	3 095 274.17	1.08
4.70 % Banque Ouest Africaine de Developpement -Reg- 2019/2031	USD	480 000	200 000		%	101.042	432 749.67	0.15
4.875 % Black Sea Trade & Development Bank -Reg- (MTN) 2016/2021	USD	350 000			%	101.709	317 628.05	0.11
7.45 % Braskem Idesa SAPI -Reg- (MTN) 2019/2029	USD	300 000	300 000		%	94.143	252 000.10	0.09
4.50 % Braskem Netherlands Finance BV -Reg- 2017/2028	USD	1 000 000	500 000		%	93.91	837 925.83	0.29
9.625 % British Telecommunications PLC 2000/2030 *	USD	292 000			%	164.274	427 998.05	0.15
0.00 % China Railway Construction Corp., Ltd (MTN) 2016/2021	USD	500 000			%	98.32	438 632.79	0.15
6.625 % Citigroup, Inc. 2002/2032	USD	236 000			%	137.742	290 047.96	0.10
7.25 % Country Garden Holdings Co., Ltd (MTN) 2019/2026	USD	2 000 000	1 000 000		%	108.988	1 944 921.58	0.68
6.75 % Development Bank of the Republic of Belarus JSC -Reg- (MTN) 2019/2024	USD	600 000			%	95.766	512 686.35	0.18
4.875 % Eastern & Southern African Trade & Development Bank (MTN) 2019/2024	USD	300 000			%	100.41	268 776.82	0.09
5.375 % Eastern and Southern African Trade and Development Bank (MTN) 2017/2022	USD	1 409 000			%	101.177	1 271 991.52	0.44
7.95 % Ecuador Government International Bond -Reg- (MTN) 2014/2024	USD	2 300 000			%	49.24	1 010 492.03	0.35
4.75 % Empresa de Transporte de Pasajeros Metro SA -Reg- (MTN) 2014/2024	USD	500 000			%	107.42	479 230.62	0.17
6.625 % Ethiopia International Bond -Reg- (MTN) 2014/2024	USD	690 000			%	100.418	618 232.86	0.22
4.767 % Eurasian Development Bank -Reg- (MTN) 2012/2022	USD	200 000			%	104.186	185 922.00	0.06
5.375 % Export Credit Bank of Turkey -Reg- (MTN) 2016/2023	USD	331 000			%	96.934	286 283.00	0.10
4.25 % Export Credit Bank of Turkey -Reg- (MTN) 2017/2022	USD	276 000			%	96.44	237 495.54	0.08
3.25 % Export-Import Bank of India -Reg- (MTN) 2020/2030	USD	220 000	220 000		%	99.262	194 847.55	0.07
7.875 % Ghana Government International Bond -Reg- (MTN) 2019/2027	USD	500 000	500 000		%	99.43	443 587.06	0.15
8.125 % Ghana Government International Bond -Reg- 2014/2026	USD	1 250 000			%	101.76	1 134 949.14	0.39
4.75 % Halliburton Co. 2013/2043	USD	300 000			%	99.238	265 638.29	0.09
5.71 % Indonesia Asahan Aluminium Persero PT -Reg- (MTN) 2018/2023	USD	300 000			%	108.936	291 597.71	0.10
6.95 % Instituto Costarricense de Electricidad -Reg- (MTN) 2011/2021	USD	700 000			%	99.452	621 162.41	0.22
3.375 % JD.com, Inc. (MTN) 2020/2030	USD	300 000	300 000		%	106.977	286 353.89	0.10
6.875 % Kenya Government International Bond -Reg- (MTN) 2014/2024	USD	1 400 000	300 000		%	101.916	1 273 091.74	0.44
7.25 % Kenya Government International Bond -Reg- (MTN) 2018/2028	USD	300 000	300 000		%	99.03	265 082.86	0.09
3.958 % Lamar Funding Ltd -Reg- (MTN) 2015/2025	USD	1 000 000			%	93.606	835 204.43	0.29
5.70 % MetLife, Inc. 2005/2035	USD	253 000			%	144.688	326 622.40	0.11
8.75 % Mongolia Government International Bond -Reg- (MTN) 2017/2024	USD	600 000	600 000		%	108.14	578 931.30	0.20
5.50 % Namibia International Bonds -Reg- (MTN) 2011/2021	USD	1 200 000			%	100.576	1 076 879.30	0.37
5.25 % Namibia International Bonds -Reg- (MTN) 2015/2025	USD	1 901 000			%	101.814	1 726 955.08	0.60
6.375 % Nigeria Government International Bond -Reg- (MTN) 2013/2023	USD	1 901 000			%	102.026	1 730 559.48	0.60
6.50 % Nigeria Government International Bond -Reg- (MTN) 2017/2027	USD	1 450 000			%	95.302	1 232 988.89	0.43
7.143 % Nigeria Government International Bond -Reg- 2018/2030	USD	200 000	200 000		%	93.587	167 007.87	0.06
4.75 % Oman Government International Bond -Reg- (MTN) 2016/2026	USD	1 438 000			%	92.79	1 190 554.13	0.41
3.875 % Oman Government International Bond -Reg- (MTN) 2017/2022	USD	248 000			%	98.96	218 980.27	0.08
4.125 % Oman Government International Bond -Reg- (MTN) 2018/2023	USD	600 000			%	98.414	526 862.58	0.18
4.00 % ONEOK, Inc. (MTN) 2017/2027	USD	300 000			%	102.993	275 689.60	0.10
0.00 % Poseidon Finance 1 Ltd (MTN) 2018/2025	USD	200 000			%	96.96	173 027.06	0.06
3.75 % Power Finance Corp., Ltd (MTN) 2017/2027	USD	300 000	300 000		%	96.256	257 656.14	0.09

DWS Invest Multi Asset Income

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
3.50 % REC Ltd (MTN) 2019/2024	USD	300 000			%	99.588	266 576.51	0.09
7.125 % Republic of Tajikistan International Bond -Reg- (MTN) 2017/2027	USD	300 000		300 000	%	83.31	223 003.88	0.08
6.625 % Rwanda International Government Bond -Reg- (MTN) 2013/2023	USD	200 000			%	99.27	177 150.19	0.06
6.875 % Southern Gas Corridor CJSC -Reg- (MTN) 2016/2026	USD	1 364 000			%	115.278	1 402 982.41	0.49
5.75 % Sri Lanka Government International Bond -Reg- (MTN) 2016/2022	USD	1 405 000			%	79.34	994 632.59	0.35
5.75 % Sri Lanka Government International Bond -Reg- (MTN) 2018/2023	USD	1 170 000			%	71.125	742 505.31	0.26
6.85 % Sri Lanka Government International Bond -Reg- (MTN) 2019/2024	USD	500 000			%	70.348	313 841.30	0.11
6.35 % Sri Lanka Government International Bond -Reg- (MTN) 2019/2024	USD	290 000			%	70.278	181 848.12	0.06
0.00 % Taiwan Cement Corp. (MTN) 2018/2023	USD	800 000			%	126.325	901 717.96	0.31
4.75 % TC Ziraat Bankasi AS -Reg- (MTN) 2016/2021	USD	200 000			%	100.413	179 189.01	0.06
5.125 % TC Ziraat Bankasi AS -Reg- (MTN) 2017/2022	USD	614 000			%	98.378	538 958.81	0.19
5.125 % TC Ziraat Bankasi AS -Reg- (MTN) 2017/2023	USD	213 000			%	95.721	181 919.08	0.06
3.925 % Tencent Holdings Ltd -Reg- 2018/2038	USD	300 000	300 000		%	112.985	302 435.99	0.11
6.25 % Times China Holdings Ltd 2018/2021	USD	600 000	600 000		%	100.528	538 180.00	0.19
0.50 % Total SA (MTN) 2015/2022	USD	400 000			%	98.692	352 237.48	0.12
7.625 % TransCanada PipeLines Ltd 2009/2039	USD	245 000			%	154.317	337 342.67	0.12
6.25 % Turkey Government International Bond (MTN) 2012/2022	USD	620 000			%	101.582	561 950.08	0.20
7.25 % Turkey Government International Bond (MTN) 2018/2023	USD	720 000			%	104.284	669 948.78	0.23
4.25 % Turkey Government International Bond (MTN) 2020/2025	USD	500 000	500 000		%	93.486	417 069.09	0.14
5.875 % Turkiye Garanti Bankasi AS -Reg- (MTN) 2017/2023	USD	313 000			%	100.316	280 159.90	0.10
5.75 % Turkiye Vakiflar Bankasi TAO -Reg- (MTN) 2018/2023	USD	649 000			%	97.739	565 983.82	0.20
8.994 % Ukraine Government International Bond -Reg- (MTN) 2018/2024	USD	1 425 000			%	107.731	1 369 767.88	0.48
8.994 % Ukraine Government International Bond -Reg- (MTN) 2018/2024	USD	300 000			%	107.731	288 372.19	0.10
4.375 % Valero Energy Partners LP (MTN) 2016/2026	USD	300 000			%	114.241	305 798.02	0.11
4.30 % VISA, Inc. 2015/2045	USD	300 000			%	132.608	354 963.78	0.12
6.025 % Vnesheconombank Via VEB Finance PLC -Reg- (MTN) 2012/2022	USD	1 000 000			%	107.098	955 592.62	0.33
5.942 % Vnesheconombank Via VEB Finance PLC -Reg- (MTN) 2013/2023	USD	1 586 000			%	111.236	1 574 120.66	0.55
6.80 % Vnesheconombank Via VEB Finance PLC -Reg- 2010/2025	USD	1 546 000	1 000 000		%	119.344	1 646 278.56	0.57
0.00 % WuXi AppTec Co., Ltd (MTN) 2019/2024	USD	300 000			%	142.201	380 640.79	0.13
Securities admitted to or included in organized markets							**24 375 424.77**	**8.49**
Interest-bearing securities								
0.625 % Illinois Tool Works, Inc. (MTN) 2019/2027	EUR	270 000			%	100.846	272 285.55	0.10
3.25 % Logicor Financing (MTN) 2018/2028	EUR	250 000			%	109.51	273 773.75	0.10
4.40 % 1MDB Global Investments Ltd -Reg- (MTN) 2013/2023	USD	3 000 000	1 000 000		%	94.487	2 529 209.12	0.88
0.375 % Akamai Technologies, Inc. -144A- (MTN) 2019/2027	USD	752 000			%	108.81	730 089.46	0.25
0.50 % Alteryx, Inc. -144A- (MTN) 2019/2024	USD	919 000			%	112.562	922 997.80	0.32
4.25 % Apple, Inc. 2017/2047	USD	300 000			%	131.726	352 601.52	0.12
6.00 % Audatex North America, Inc. -144A- (MTN) 2013/2021	USD	50 000			%	99.92	44 577.31	0.02
4.08 % Baker Hughes a GE Co LLC Via Baker Hughes Co-Obligor, Inc. 2018/2047	USD	300 000			%	104.5	279 723.51	0.10
4.80 % Campbell Soup Co. 2018/2048	USD	300 000			%	131.914	353 104.76	0.12
0.125 % Chegg, Inc. (MTN) 2019/2025	USD	951 000	951 000		%	140.805	1 194 788.42	0.42
0.125 % Coupa Software, Inc. (MTN) 2019/2025	USD	500 000	500 000		%	180.902	807 058.09	0.28
4.78 % CVS Health Corp. 2018/2038	USD	300 000			%	124.032	332 005.04	0.12
6.25 % Cydsa SAB de CV -Reg- (MTN) 2017/2027	USD	500 000	500 000		%	98.586	439 819.49	0.15
6.02 % Dell International LLC Via EMC Corp. -Reg- (MTN) 2016/2026	USD	500 000			%	114.792	512 121.55	0.18
5.50 % Dominican Republic International Bond -Reg- (MTN) 2015/2025	USD	700 000			%	101.407	633 369.87	0.22
4.75 % Empresa Nacional de Telecomunicaciones SA -Reg- 2014/2026	USD	600 000			%	106.765	571 572.83	0.20
4.25 % Empresas Publicas de Medellin ESP -Reg- (MTN) 2019/2029	USD	200 000	200 000		%	100.496	179 336.23	0.06
0.75 % Euronet Worldwide, Inc. 2019/2049	USD	600 000	600 000		%	95.934	513 588.43	0.18
0.875 % Fortive Corp. 2019/2022	USD	542 000	542 000		%	97.854	473 224.34	0.17
5.25 % Global Bank Corp. -Reg- (MTN) 2019/2029 *	USD	500 000	500 000		%	102.684	458 101.90	0.16
4.30 % Kinder Morgan, Inc./DE (MTN) 2018/2028	USD	300 000			%	113.604	304 091.58	0.11
1.375 % Liberty Media Corp. (MTN) 2013/2023	USD	65 000			%	103.81	60 206.88	0.02
0.50 % Lumentum Holdings, Inc. (MTN) 2019/2026	USD	783 000			%	105.504	737 092.70	0.26
2.25 % NuVasive, Inc. (MTN) 2016/2021	USD	91 000			%	108.892	88 415.58	0.03
0.125 % Okta, Inc. -144A- (MTN) 2019/2025	USD	236 000			%	124.6	262 374.41	0.09

DWS Invest Multi Asset Income

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
0.75 % Palo Alto Networks, Inc. (MTN) 2018/2023	USD	611 000		374 000	%	107.663	586 947.30	0.20
7.875 % Republic of Ghana (MTN) 2013/2023	USD	1 670 000			%	105.324	1 569 413.20	0.55
0.75 % Snap, Inc. -144A- (MTN) 2019/2026	USD	922 000			%	123.762	1 018 140.96	0.35
0.50 % Splunk, Inc. (MTN) 2018/2023	USD	1 167 000			%	143.019	1 489 210.25	0.52
0.50 % Square, Inc. (MTN) 2018/2023	USD	983 000			%	148.068	1 298 687.58	0.45
3.625 % Toronto-Dominion Bank/The 2016/2031 *	USD	171 000			%	112.092	171 025.25	0.06
4.00 % Transnet Ltd -Reg- (MTN) 2012/2022	USD	1 700 000			%	97.401	1 477 419.28	0.51
5.75 % Turkey Government International Bond (MTN) 2014/2024	USD	452 000			%	99.519	401 361.64	0.14
2.25 % Vishay Intertechnology, Inc. (MTN) 2018/2025	USD	231 000			%	93.528	192 773.52	0.07
1.00 % Wayfair, Inc. -144A- (MTN) 2019/2026	USD	730 000			%	147.019	957 608.22	0.33
1.25 % Weibo Corp. (MTN) 2017/2022	USD	800 000	800 000		%	93.416	666 807.31	0.23
0.00 % Wix.com Ltd (MTN) 2018/2023	USD	390 000			%	184.125	640 720.75	0.22
0.25 % Zynga, Inc. (MTN) 2019/2024	USD	500 000	500 000		%	129.958	579 779.39	0.20
Investment fund units							**15 084 983.59**	**5.25**
In-group fund units								
DWS Invest SICAV - DWS Invest SICAV Global Infrastructure -FC- EUR - (0.900%)	Units	38 151			EUR	169.87	6 480 710.37	2.26
Non-group fund units								
iShares IV PLC - iShares Edge MSCI Europe Value Factor UCITS ETF EUR - (0.250%)	Units	1 693 088	1 693 088		EUR	5.082	8 604 273.22	2.99
Total securities portfolio							**239 809 985.51**	**83.50**
Derivatives								
(Minus signs denote short positions)								
Equity index derivatives							**-528 466.13**	**-0.18**
Receivables/payables								
Equity index futures								
MSCI Emerging Market Futures 09/2020 (DB)	Count	352	352				-10 992.63	0.00
DJ Euro Stoxx 50 09/2020 (DB)	Count	1 435	1 435				-138 849.89	-0.05
S & P MINI 500 Futures 09/2020 (DB)	Count	-95		95			65 279.12	0.02
DJ Euro Stoxx 50 09/2020 (DB)	Count	-100		100			28 799.98	0.01
Topix Index 09/2020 (DB)	Count	66	66				-401 871.15	-0.14
Dax Index 09/2020 (DB)	Count	-20		20			53 625.02	0.02
FTSE MIB Index Futures 09/2020 (DB)	Count	11	11				-8 329.87	0.00
Hang Seng China Enterprises Index 07/2020 (DB)	Count	77	77				-116 126.71	-0.04
Interest rate derivatives							**159 544.46**	**0.06**
Receivables/payables								
Interest rate futures								
Germany Federal Republic Notes 10 year 09/2020 (DB)	Count	-124		124			-275 280.00	-0.09
US Ultra Bond 09/2020 (DB)	Count	41	41				434 824.46	0.15
Currency derivatives							**-36 019.19**	**-0.01**
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
AUD/EUR 1.2 million							-1 372.03	0.00
JPY/EUR 618.5 million							-25 004.56	-0.01
Forward currency transactions (short)								
Open positions								
EUR/CAD 0.1 million							0.51	0.00
EUR/CHF 3.1 million							4 568.24	0.00
EUR/DKK 0.1 million							-0.01	0.00
EUR/GBP 3.5 million							32 177.11	0.01
EUR/HKD 0.1 million							-0.64	0.00
EUR/SEK 0.1 million							-0.13	0.00
EUR/USD 119.1 million							-49 028.75	-0.01
Closed positions								
EUR/AUD 0.1 million							-0.23	0.00
EUR/CHF 1.1 million							2 643.03	0.00
EUR/JPY 0.1 million							-1.73	0.00
Swaps							**507 595.20**	**0.18**
Receivables/payables								

DWS Invest Multi Asset Income

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Credit default swaps								
Protection seller								
CDS Index North America High Yield / 5% / 20/12/2024 (OTC) (DB)	Count	500 000					-5 916.09	0.00
iTraxx Crossover / 5% / 20/06/2025 (OTC) (DB)	Count	11 050 000					513 511.29	0.18
Cash at bank							**44 784 309.76**	**15.59**
Demand deposits at Depositary								
EUR deposits	EUR						35 300 724.66	12.28
Deposits in other EU/EEA currencies								
British pound	GBP	580 163					636 717.77	0.22
Danish krone	DKK	1 059 653					142 183.67	0.05
Norwegian krone	NOK	1 510 761					138 850.08	0.05
Swedish krona	SEK	1 501 095					143 285.35	0.05
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	353 725					216 732.79	0.08
Brazilian real	BRL	4 288					698.03	0.00
Hong Kong dollar	HKD	5 498 544					633 020.58	0.22
Indonesian rupiah	IDR	94 932					5.93	0.00
Israeli shekel	ILS	751 108					193 178.23	0.07
Japanese yen	JPY	151 495 329					1 255 032.01	0.44
Canadian dollar	CAD	218 045					142 305.72	0.05
Swiss franc	CHF	150 944					141 761.92	0.05
Singapore dollar	SGD	332 270					212 341.35	0.07
South African rand	ZAR	2 732					140.27	0.00
Turkish lira	TRY	858 110					111 697.38	0.04
U.S. dollar	USD	6 181 644					5 515 634.02	1.92
Other assets							**2 854 358.52**	**0.99**
Dividends/Distributions receivable							144 116.94	0.05
Prepaid placement fee **							511 038.57	0.18
Interest receivable							1 787 131.76	0.62
Other receivables							412 071.25	0.14
Receivables from share certificate transactions							**112 536.99**	**0.04**
Total assets * **							**288 696 619.54**	**100.51**
Other liabilities							**-308 946.47**	**-0.12**
Liabilities from cost items							-308 946.47	-0.12
Liabilities from share certificate transactions							**-172 957.12**	**-0.05**
Total liabilities							**-1 514 678.01**	**-0.51**
Net assets							**287 181 941.53**	**100.00**

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

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 FC	EUR	104.45
Class LC	EUR	101.03
Class LD	EUR	89.44
Class LDH (P)	EUR	88.31
Class NC	EUR	99.40
Class ND	EUR	87.55
Class PFD	EUR	94.17
Class TFD	EUR	90.68
Number of shares outstanding		
Class FC	Count	1 571 363.033
Class LC	Count	396 166.383
Class LD	Count	446 040.091
Class LDH (P)	Count	200.000
Class NC	Count	36 132.518
Class ND	Count	90 368.000
Class PFD	Count	333 893.000
Class TFD	Count	1 929.000

DWS Invest Multi Asset Income

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI AC World Index (55%), JP Morgan EMBI Global Diversified Composite hedged in EUR (20%), Barclays U.S. High Yield 2% Issuer Cap Index hedged in EUR (15%) and JP Morgan GBI EM Global Composite (10%)

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

Lowest market risk exposure	%	60.862
Highest market risk exposure	%	83.165
Average market risk exposure	%	75.078

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.8, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 215 145 256.96 as of the reporting date.

Market abbreviations

Futures exchanges
DB = Deutsche Bank AG Frankfurt

Contracting parties for derivatives (with the exception of forward currency transactions)
DB = Deutsche Bank AG Frankfurt

Contracting parties for forward currency transactions
Credit Suisse London Branch (GFX), Deutsche Bank AG, Goldman Sachs International, JP Morgan, Morgan Stanley Europe and UBS AG

Exchange rates (indirect quotes)

As of June 30, 2020

Australian dollar	AUD	1.632080	=	EUR	1
Brazilian real	BRL	6.142380	=	EUR	1
Canadian dollar	CAD	1.532233	=	EUR	1
Swiss franc	CHF	1.064768	=	EUR	1
Danish krone	DKK	7.452704	=	EUR	1
British pound	GBP	0.911178	=	EUR	1
Hong Kong dollar	HKD	8.686201	=	EUR	1
Indonesian rupiah	IDR	16 009.907426	=	EUR	1
Israeli shekel	ILS	3.888160	=	EUR	1
Japanese yen	JPY	120.710331	=	EUR	1
Norwegian krone	NOK	10.880517	=	EUR	1
Swedish krona	SEK	10.476263	=	EUR	1
Singapore dollar	SGD	1.564791	=	EUR	1
Turkish lira	TRY	7.682458	=	EUR	1
U.S. dollar	USD	1.120750	=	EUR	1
South African rand	ZAR	19.478627	=	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.

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

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnotes

* Floating interest rate.
** The prepaid placement fee is amortized over a period of three years (as specified in article 12 (d) of the general section of the fund's management regulations).
*** Does not include positions with a negative balance, if such exist.

DWS Invest Multi Asset Moderate Income (in liquidation)

DWS INVEST MULTI ASSET MODERATE INCOME (IN LIQUIDATION)

Performance of share classes (in euro)

Share class	ISIN	Since the beginning of the shortened fiscal year
Class LC	LU1054319964	1.5%
Class LD	LU1054320038	1.5%
Class NC	LU1054320111	1.5%
Class PFC	LU1217771937	1.5%

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

As of: February 11, 2020 (liquidation date)

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

DWS Invest Multi Asset Moderate Income (in liquidation)

Statement of assets as of February 11, 2020 (liquidation date)

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	266 954.53	1.18
Telecommunication Services	347 282.95	1.53
Consumer Discretionaries	1 172 621.70	5.19
Energy	223 097.49	0.98
Consumer Staples	502 231.19	2.19
Financials	437 149.72	1.94
Basic Materials	233 089.42	1.03
Industrials	166 168.89	0.72
Utilities	199 145.26	0.87
Total equities	**3 547 741.15**	**15.63**
2. Bonds (issuers)		
Central governments	1 006 601.02	4.43
Total bonds	**1 006 601.02**	**4.43**
3. Investment fund units		
Bond funds	14 489 489.03	63.64
Equity funds	1 172 678.30	5.15
Other funds	1 130 843.21	4.96
Total investment fund units	**16 793 010.54**	**73.75**
4. Cash at bank	**1 445 088.93**	**6.35**
5. Other assets	**53 194.44**	**0.23**
II. Liabilities		
1. Other liabilities	**-88 947.43**	**- 0.39**
III. Net assets	**22 756 688.65**	**100.00**

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

DWS Invest Multi Asset Moderate Income (in liquidation)

Investment portfolio – February 11, 2020 (liquidation date)

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**4 554 342.17**	**20.01**
Equities								
AGL Energy Ltd	Count	1 127			AUD	19.41	13 461.78	0.06
BHP Billiton Ltd	Count	696			AUD	38.4	16 541.35	0.07
Bluescope Steel Ltd	Count	1 567			AUD	13.99	13 473.11	0.06
Coles Group Ltd	Count	1 945			AUD	17.04	20 583.28	0.09
Fortescue Metals Group Ltd	Count	2 616			AUD	10.85	17 913.33	0.08
Bank of Nova Scotia/The	Count	364			CAD	74.39	18 686.34	0.08
Canadian Imperial Bank of Commerce/Canada	Count	168			CAD	109.93	12 803.53	0.06
Canadian Natural Resources Ltd	Count	530			CAD	38.6	14 338.33	0.06
IA Financial Corp., Inc.	Count	282			CAD	75.51	14 643.94	0.06
Imperial Oil Ltd	Count	497			CAD	31.02	10 800.99	0.05
Magna International, Inc.	Count	680			CAD	67.53	31 791.71	0.14
Manulife Financial Corp.	Count	1 227			CAD	26.39	22 580.78	0.10
Power Corp. of Canada	Count	670			CAD	34.13	15 807.56	0.07
Sun Life Financial, Inc.	Count	408			CAD	64.5	18 169.50	0.08
Baloise Holding AG	Count	100			CHF	180.6	16 900.41	0.07
Novartis AG	Count	473			CHF	94.11	42 393.33	0.19
Roche Holding AG	Count	167			CHF	338.5	53 177.54	0.23
Swiss Life Holding AG	Count	32			CHF	505.4	15 217.11	0.07
Zurich Insurance Group AG	Count	88			CHF	419.9	34 831.33	0.15
Novo Nordisk A/S	Count	578			DKK	431.35	33 571.98	0.15
ACS Actividades de Construccion y Servicios SA	Count	564			EUR	30.44	17 670.12	0.08
Allianz SE	Count	224			EUR	227.35	51 408.00	0.23
Aroundtown SA	Count	1 479			EUR	8.578	12 686.86	0.06
Assicurazioni Generali SpA	Count	937			EUR	18.43	17 371.98	0.08
Atos SE	Count	175			EUR	80.66	14 105.00	0.06
AXA SA	Count	635			EUR	24.85	15 995.65	0.07
Bouygues SA	Count	430			EUR	37.37	16 241.10	0.07
Cie Générale des Etablissements Michelin SCA	Count	338			EUR	106.75	35 033.70	0.15
Covestro AG	Count	423			EUR	37.92	16 272.81	0.07
Endesa SA	Count	655			EUR	25.03	16 440.50	0.07
Enel SpA	Count	4 686			EUR	8.182	38 753.22	0.17
Hannover Rueck SE	Count	68			EUR	186.6	12 784.00	0.06
HeidelbergCement AG	Count	263			EUR	64.02	16 974.02	0.07
Iberdrola SA	Count	6 505			EUR	10.33	68 335.03	0.30
Koninklijke Ahold Delhaize NV	Count	1 921			EUR	22.37	42 588.57	0.19
OMV AG	Count	269			EUR	43.46	11 728.40	0.05
Peugeot SA	Count	1 133			EUR	18.935	21 617.64	0.09
Randstad Holding NV	Count	217			EUR	52.66	11 218.90	0.05
Red Electrica Corp., SA	Count	999			EUR	18.3	18 491.49	0.08
Sanofi	Count	93			EUR	92.93	8 696.43	0.04
Snam SpA	Count	4 133			EUR	5.054	21 053.50	0.09
Total SA	Count	407			EUR	44.815	18 341.46	0.08
Unilever NV	Count	758			EUR	54.48	41 455.02	0.18
Uniper SE	Count	358			EUR	29.59	10 704.20	0.05
UPM-Kymmene Oyj	Count	1 331			EUR	29.62	40 182.89	0.18
Valeo SA	Count	429			EUR	26.81	11 544.39	0.05
3i Group PLC	Count	1 019			GBP	11.45	13 980.12	0.06
Anglo American PLC	Count	741			GBP	20.165	18 035.93	0.08
Ashtead Group PLC	Count	855			GBP	26.64	27 307.68	0.12
AstraZeneca PLC	Count	178			GBP	76.44	16 258.56	0.07
British American Tobacco PLC	Count	985			GBP	34.39	40 494.17	0.18
BT Group PLC	Count	9 209			GBP	1.544	16 888.65	0.07
GlaxoSmithKline PLC	Count	391			GBP	17.078	7 934.43	0.03
ITV PLC	Count	7 103			GBP	1.354	11 440.05	0.05
Mondi PLC	Count	698			GBP	16.53	13 999.61	0.06
Persimmon PLC	Count	700			GBP	30.79	25 831.18	0.11
Prudential PLC	Count	611			GBP	14.63	10 725.79	0.05
Rio Tinto PLC	Count	222			GBP	41.185	11 011.23	0.05
Royal Dutch Shell PLC	Count	1 110			GBP	19.642	26 253.18	0.12
TUI AG	Count	1 096			GBP	8.576	12 318.10	0.05
WPP PLC	Count	1 114			GBP	9.722	12 903.97	0.06
i-CABLE Communications Ltd	Count	979			HKD	0.073	8.08	0.00
Asahi Group Holdings Ltd	Count	200			JPY	5 165	8 613.83	0.04
Astellas Pharma, Inc.	Count	2 200			JPY	1 982	36 359.87	0.16
Daiwa House Industry Co., Ltd	Count	1 300			JPY	3 562	38 612.97	0.17
Fujitsu Ltd	Count	200			JPY	12 615	21 038.42	0.09
ITOCHU Corp.	Count	2 300			JPY	2 640.5	50 641.90	0.22
MS&AD Insurance Group Holdings, Inc.	Count	400			JPY	3 745	12 491.30	0.05
Nippon Telegraph & Telephone Corp.	Count	2 000			JPY	2 835	47 280.17	0.21
NTT DOCOMO, Inc.	Count	1 900			JPY	3 130	49 589.98	0.22
Obayashi Corp.	Count	1 300			JPY	1 264	13 702.08	0.06
Sekisui House Ltd	Count	400			JPY	2 430	8 105.17	0.04
Shionogi & Co., Ltd	Count	100			JPY	6 697	5 584.40	0.02
Sony Corp.	Count	100			JPY	7 691	6 413.26	0.03
Tokio Marine Holdings, Inc.	Count	100			JPY	6 214	5 181.64	0.02
Boliden AB	Count	525			SEK	234.2	11 776.16	0.05
SKF AB	Count	656			SEK	192.95	12 139.54	0.05

DWS Invest Multi Asset Moderate Income (in liquidation)

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Volvo AB	Count	2 384			SEK	172.6	39 165.90	0.17
AbbVie, Inc.	Count	1 049			USD	94.85	92 315.85	0.41
AES Corp./VA	Count	627			USD	20.43	11 905.54	0.05
Altria Group, Inc.	Count	1 279			USD	46.17	53 760.17	0.24
Amgen, Inc.	Count	406			USD	227.02	84 378.85	0.37
Applied Materials, Inc.	Count	411			USD	62.12	24 106.73	0.11
AT&T, Inc.	Count	1 870			USD	38.33	66 340.48	0.29
Biogen Idec, Inc.	Count	129			USD	336.67	40 134.12	0.18
BorgWarner, Inc.	Count	327			USD	33.58	10 025.61	0.04
Bristol-Myers Squibb Co.	Count	330			USD	66.28	20 245.74	0.09
Broadcom, Inc.	Count	44			USD	312.74	12 829.71	0.06
Cardinal Health, Inc.	Count	194			USD	59.56	10 517.22	0.05
Carnival Corp.	Count	317			USD	42	12 470.99	0.05
Celanese Corp.	Count	220			USD	108.03	21 814.65	0.10
Cisco Systems, Inc.	Count	898			USD	48.16	40 599.14	0.18
Coca-Cola Co./The	Count	951			USD	59.435	51 904.40	0.23
Comcast Corp.	Count	767			USD	44.51	31 231.38	0.14
Cummins, Inc.	Count	295			USD	161.27	44 344.56	0.19
Delta Air Lines, Inc.	Count	339			USD	57.77	18 126.57	0.08
DR Horton, Inc.	Count	625			USD	61.37	35 428.12	0.16
Eaton Corp., PLC	Count	605			USD	101.86	57 447.30	0.25
Exxon Mobil Corp.	Count	1 143			USD	59.98	63 451.16	0.28
FNF Group	Count	298			USD	45.33	12 430.31	0.05
Gilead Sciences, Inc.	Count	1 083			USD	68.91	68 064.37	0.30
HCA, Inc.	Count	268			USD	145.97	36 422.97	0.16
Hewlett Packard Enterprise Co.	Count	2 323			USD	14.71	31 717.89	0.14
HollyFrontier Corp.	Count	278			USD	43.25	11 153.10	0.05
Huntington Bancshares Inc/OH	Count	989			USD	13.915	12 770.06	0.06
Intel Corp.	Count	681			USD	65.81	41 639.54	0.18
International Business Machines Corp.	Count	129			USD	153.01	18 215.94	0.08
Interpublic Group of Cos, Inc./The	Count	738			USD	22.96	15 672.36	0.07
Invesco Ltd	Count	760			USD	18.24	13 126.01	0.06
KeyCorp.	Count	857			USD	19.53	15 436.99	0.07
Kroger Co./The	Count	1 380			USD	27.995	35 751.10	0.16
Lam Research Corp.	Count	143			USD	315.48	42 480.96	0.19
Lear Corp.	Count	116			USD	120.81	12 929.96	0.06
Lockheed Martin Corp.	Count	14			USD	439.25	5 650.90	0.02
LyondellBasell Industries NV	Count	528			USD	82.6	40 629.89	0.18
ManpowerGroup, Inc.	Count	158			USD	92.43	13 430.00	0.06
Merck & Co., Inc.	Count	578			USD	85.47	45 213.15	0.20
Owens Corning	Count	270			USD	61.515	15 475.55	0.07
PACCAR, Inc.	Count	621			USD	75.04	42 924.07	0.19
PepsiCo, Inc.	Count	287			USD	145.94	38 216.73	0.17
Pfizer, Inc.	Count	1 186			USD	37.94	41 178.75	0.18
Philip Morris International, Inc.	Count	182			USD	87.38	14 931.67	0.07
Phillips 66	Count	331			USD	90.78	27 249.91	0.12
Principal Financial Group, Inc.	Count	249			USD	55.3	12 880.96	0.06
Procter & Gamble Co.	Count	693			USD	126.55	79 530.01	0.35
PulteGroup, Inc.	Count	472			USD	46.64	20 202.64	0.09
Regions Financial Corp.	Count	915			USD	16.25	13 792.03	0.06
Seagate Technology PLC	Count	533			USD	54.26	27 235.72	0.12
Snap-on, Inc.	Count	76			USD	155.1	10 868.28	0.05
Southwest Airlines Co.	Count	236			USD	56.75	12 549.93	0.06
Steel Dynamics, Inc.	Count	420			USD	29.07	11 438.46	0.05
Texas Instruments, Inc.	Count	280			USD	128.4	33 584.62	0.15
Truist Financial Corp.	Count	207			USD	54.07	10 370.85	0.05
Tyson Foods, Inc.	Count	406			USD	80.66	30 992.82	0.14
United Continental Holdings, Inc.	Count	164			USD	78.29	12 152.82	0.05
United Rentals, Inc.	Count	137			USD	149.65	19 395.79	0.09
Valero Energy Corp.	Count	520			USD	84.03	39 780.96	0.17
Verizon Communications, Inc.	Count	1 009			USD	59.94	55 328.69	0.24
Western Union Co./The	Count	932			USD	27.83	24 076.67	0.11
Interest-bearing securities								
2.125 % United States Treasury Note/Bond (MTN) 2014/2021	USD	196 200			%	100.574	180 698.54	0.79
2.00 % United States Treasury Note/Bond (MTN) 2014/2021	USD	395 100			%	100.498	363 608.16	1.60
2.25 % United States Treasury Note/Bond (MTN) 2014/2021	USD	193 600			%	100.836	178 750.65	0.79
2.25 % United States Treasury Note/Bond (MTN) 2015/2025	USD	192 300			%	104.449	183 775.73	0.81
1.375 % United States Treasury Note/Bond (MTN) 2016/2021	USD	109 100			%	99.861	99 767.94	0.44
Investment fund units							**16 793 010.54**	**73.79**
In-group fund units								
db x-trackers - MSCI Emerging Markets Index UCITS ETF -1C- EUR - (0.490%)	Units	12 947			EUR	42.915	564 074.90	2.48
Deutsche Global Liquidity Series Plc - Managed Euro Fund -Z- EUR - (0.000%)	Units	115	1		EUR	9 833.549	1 130 843.21	4.96
DWS Floating Rate Notes FCP -LC- EUR - (0.200%)	Units	8 080			EUR	84.11	679 608.80	2.99
DWS Invest SICAV - Convertibles -FC- EUR - (0.740%)	Units	7 449			EUR	193.26	1 441 158.03	6.33
DWS Invest SICAV - DWS Invest SICAV Global Infrastructure -FC- EUR - (0.900%)	Units	3 060			EUR	198.24	608 603.40	2.67
DWS Invest SICAV - Emerging Markets Opportunities -IC- EUR - (0.470%)	Units	27 273			EUR	105.83	2 880 574.26	12.65

DWS Invest Multi Asset Moderate Income (in liquidation)

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
DWS Invest SICAV - Euro Corporate Bonds -FC- EUR - (0.700%)	Units	20 182			EUR	176.54	3 562 526.64	15.65
DWS Invest SICAV - Invest Euro High Yield Corporates -FC- EUR - (0.750%)	Units	7 532			EUR	166.36	1 252 345.64	5.50
db x-trackers - Barclays USD Corporate Bond UCITS ETF (DR) -1D- USD - (0.120%)	Units	179 570			USD	16.48	2 711 638.80	11.91
DWS Invest SICAV - Emerging Markets Sovereign Debt -IC- USD - (0.400%)	Units	15 745			USD	136.21	1 961 636.86	8.61
Total securities portfolio							**21 347 352.71**	**93.81**
Cash at bank							**1 445 088.93**	**6.35**
Demand deposits at Depositary								
EUR deposits	EUR						914 279.34	4.01
Deposits in other EU/EEA currencies								
Norwegian krone	NOK	11 662					1 155.26	0.01
Swedish krona	SEK	118 533					11 266.05	0.05
Danish krone	DKK	152 251					20 376.01	0.09
British pound	GBP	39 507					46 907.65	0.21
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	42 045					25 914.22	0.11
Hong Kong dollar	HKD	97 982					11 554.40	0.05
Canadian dollar	CAD	21 995					15 160.33	0.07
Swiss franc	CHF	2 707					2 536.01	0.01
Japanese yen	JPY	33 278 317					277 496.38	1.22
U.S. dollar	USD	129 340					118 443.28	0.52
Other assets							**53 194.44**	**0.23**
Dividends/Distributions receivable							4 006.92	0.02
Prepaid placement fee *							4 346.11	0.02
Interest receivable							5 891.48	0.03
Receivables from exceeding the expense cap							38 949.93	0.16
Total assets							**22 845 636.08**	**100.39**
Other liabilities							**-88 947.43**	**-0.39**
Liabilities from cost items							-88 947.43	-0.39
Total liabilities							**-88 947.43**	**-0.39**
Net assets							**22 756 688.65**	**100.00**

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

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

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	111.31
Class LD	EUR	105.73
Class NC	EUR	109.24
Class PFC	EUR	108.91
Number of shares outstanding		
Class LC	Count	99 863.896
Class LD	Count	1 523.000
Class NC	Count	32 711.000
Class PFC	Count	72 600.000

Composition of the reference portfolio (according to CSSF circular 11/512)
iBoxx EUR Overall (65%) and MSCI THE WORLD INDEX in EUR (35%)

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

Lowest market risk exposure	%	0.000
Highest market risk exposure	%	63.490
Average market risk exposure	%	57.094

The values-at-risk were calculated for the period from January 1, 2020, through February 11, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

DWS Invest Multi Asset Moderate Income (in liquidation)

In the reporting period, the average leverage effect from the use of derivatives was 0.37, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date.

Exchange rates (indirect quotes)

As of February 11, 2020 (liquidation date)

Australian dollar	AUD	1.622465	=	EUR	1
Canadian dollar	CAD	1.450831	=	EUR	1
Swiss franc	CHF	1.067430	=	EUR	1
Danish krone	DKK	7.472064	=	EUR	1
British pound	GBP	0.842235	=	EUR	1
Hong Kong dollar	HKD	8.480034	=	EUR	1
Japanese yen	JPY	119.923429	=	EUR	1
Norwegian krone	NOK	10.094993	=	EUR	1
Swedish krona	SEK	10.521255	=	EUR	1
U.S. dollar	USD	1.092000	=	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.

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

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnotes

* The prepaid placement fee is amortized over a period of three years (as specified in article 12 (d) of the general section of the fund's management regulations).

DWS Invest Multi Credit

DWS INVEST MULTI CREDIT

Performance of share classes (in USD)

Share class	ISIN	6 months
Class USD LD	LU1249492460	1.0%
Class USD FC	LU1249492387	1.2%
Class USD XC	LU1717101973	1.4%
Class FCH[1]	LU1249492031	-0.1%
Class LDH[1]	LU1249492114	-0.2%
Class TFDH[1]	LU1663932645	-0.1%

[1] in EUR

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

As of: June 30, 2020

DWS Invest Multi Credit

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

Statement of net assets as of June 30, 2020

	Amount in USD	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	77 734 717.13	96.84
Institutions	2.50	0.00
Total bonds	**77 734 719.63**	**96.84**
2. Investment fund units		
Bond funds	813 664.18	1.02
Total investment fund units	**813 664.18**	**1.02**
3. Derivativess	**-471 474.42**	**- 0.59**
4. Cash at bank	**2 062 125.31**	**2.57**
5. Other assets	**779 446.89**	**0.97**
6. Receivables from share certificate transactions	**275.22**	**0.00**
II. Liabilities		
1. Other liabilities	**-630 100.80**	**- 0.78**
2. Liabilities from share certificate transactions	**-22 402.31**	**- 0.03**
III. Net assets	**80 266 253.70**	**100.00**

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

DWS Invest Multi Credit

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in USD	% of net assets
			in the reporting period					
Securities traded on an exchange							**55 009 369.44**	**68.53**
Interest-bearing securities								
4.00 % 3AB Optique Developpement SAS -Reg- (MTN) 2017/2023	EUR	300 000			%	97.238	326 936.66	0.41
4.25 % Aareal Bank AG 2014/2026 *	EUR	500 000			%	93.676	524 939.48	0.65
1.875 % ADLER Real Estate AG (MTN) 2018/2023	EUR	300 000			%	97.216	326 862.69	0.41
6.25 % AIB Group PLC 2020/perpetual *	EUR	200 000	200 000		%	99.57	223 187.19	0.28
2.125 % Ardagh Packaging Finance PLC Via Ardagh Holdings USA, Inc. -Reg- (MTN) 2020/2026	EUR	110 000	110 000		%	96.449	118 904.69	0.15
1.50 % Arkema SA 2020/perpetual *	EUR	300 000	300 000		%	94.396	317 382.83	0.40
5.00 % Assemblin Financing AB -Reg- (MTN) 2019/2025 *	EUR	290 000			%	95	308 766.50	0.38
2.875 % Auchan Holding SA (MTN) 2020/2026	EUR	200 000	200 000		%	100.117	224 412.17	0.28
3.75 % Axalta Coating Systems Dutch Holding B BV -Reg- (MTN) 2016/2025	EUR	400 000			%	99.05	444 043.22	0.55
0.375 % Banco Bilbao Vizcaya Argentaria SA (MTN) 2019/2026	EUR	300 000			%	98.917	332 583.55	0.41
3.871 % Banco Comercial Portugues SA (MTN) 2019/2030 *	EUR	400 000			%	93.045	417 120.57	0.52
1.75 % Banco de Sabadell SA (MTN) 2020/2023 *	EUR	100 000	100 000		%	100.668	112 824.18	0.14
1.125 % Banco Santander SA (MTN) 2020/2027	EUR	200 000	200 000		%	100.656	225 620.33	0.28
2.50 % Bankinter SA (MTN) 2017/2027 *	EUR	300 000			%	100.19	336 863.69	0.42
0.75 % Banque Federative du Credit Mutuel SA (MTN) 2019/2026	EUR	300 000			%	102.608	344 995.29	0.43
3.375 % Barclays PLC (MTN) 2020/2025 *	EUR	180 000	180 000		%	107.435	216 733.91	0.27
0.25 % BASF SE (MTN) 2020/2027	EUR	500 000	500 000		%	100.628	563 896.73	0.70
2.375 % BAT Netherlands Finance BV (MTN) 2020/2024	EUR	200 000	200 000		%	105.821	237 197.68	0.30
4.50 % Bausch Health Companies, Inc. -Reg- (MTN) 2015/2023	EUR	300 000			%	99.238	333 664.51	0.42
4.75 % BHP Billiton Finance Ltd 2015/2076 *	EUR	200 000	200 000		%	102.062	228 770.76	0.28
3.625 % BP Capital Markets PLC 2020/perpetual *	EUR	160 000	160 000		%	100.539	180 286.46	0.22
3.25 % BP Capital Markets PLC 2020/perpetual *	EUR	410 000	410 000		%	100.5	461 807.15	0.58
2.875 % Cellnex Telecom SA (MTN) 2020/2025	EUR	100 000	100 000		%	106.746	119 634.97	0.15
4.00 % Chemours Co./The (MTN) 2018/2026	EUR	400 000			%	90.488	405 655.30	0.51
6.125 % Commerzbank AG 2020/perpetual *	EUR	400 000	400 000		%	95.285	427 162.49	0.53
4.125 % ContourGlobal Power Holdings SA -Reg- (MTN) 2018/2025	EUR	220 000			%	103.028	254 029.66	0.32
3.25 % Cooperatieve Rabobank UA 2019/perpetual *	EUR	400 000			%	92.16	413 153.12	0.51
1.625 % Credit Agricole SA (MTN) 2020/2030 *	EUR	200 000	200 000		%	100.597	225 488.09	0.28
1.25 % Credit Mutuel Arkea SA (MTN) 2020/2029 *	EUR	100 000	100 000		%	100.094	112 180.87	0.14
1.00 % Crédit Suisse Group AG (MTN) 2019/2027 *	EUR	180 000			%	100.185	202 108.13	0.25
2.625 % Daimler AG (MTN) 2020/2025	EUR	283 000	283 000		%	106.596	338 092.80	0.42
1.875 % DEMIRE Deutsche Mittelstand Real Estate AG (MTN) 2019/2024	EUR	100 000		200 000	%	95.272	106 775.49	0.13
1.375 % Deutsche Bank AG (MTN) 2020/2026 *	EUR	70 000	70 000		%	101.726	79 806.56	0.10
0.375 % Deutsche Post AG (MTN) 2020/2026	EUR	310 000	310 000		%	100.836	350 335.16	0.44
0.625 % Digital Dutch Finco BV (MTN) 2020/2025	EUR	180 000	180 000		%	98.926	199 568.29	0.25
3.875 % Diocle Spa -Reg- (MTN) 2019/2026 *	EUR	100 000			%	98.934	110 880.80	0.14
3.00 % El Corte Ingles SA -Reg- (MTN) 2018/2024	EUR	400 000			%	98.318	440 759.42	0.55
0.375 % Elenia Finance Oyj (MTN) 2020/2027	EUR	320 000	320 000		%	99.78	357 850.85	0.45
2.75 % Elia System Operator SA/NV 2018/perpetual *	EUR	400 000			%	101.805	456 391.63	0.57
1.125 % EnBW Energie Baden-Wuerttemberg AG 2019/2079 *	EUR	300 000			%	97.579	328 084.86	0.41
1.698 % EP Infrastructure AS (MTN) 2019/2026	EUR	260 000			%	98.804	287 909.80	0.36
8.875 % Erste Group Bank AG 2016/2049 *	EUR	200 000	200 000		%	104.697	234 678.23	0.29
0.375 % EssilorLuxottica SA (MTN) 2020/2026	EUR	300 000	300 000		%	100.18	336 828.39	0.42
1.375 % Firmenich Productions Participations SAS (MTN) 2020/2026	EUR	230 000	230 000		%	102.927	265 317.40	0.33
6.875 % Frigoglass Finance BV -Reg- (MTN) 2020/2025	EUR	220 000	220 000		%	69.133	170 457.71	0.21
2.95 % Gazprom PJSC Via Gaz Finance PLC (MTN) 2020/2025	EUR	240 000	240 000		%	104.386	280 776.01	0.35
1.125 % Heimstaden Bostad AB (MTN) 2020/2026	EUR	200 000	200 000		%	97.477	218 494.61	0.27
3.248 % Heimstaden Bostad AB 2019/perpetual *	EUR	460 000			%	95.806	493 925.43	0.62
2.75 % Helvetia Europe SA 2020/2041 *	EUR	100 000	100 000		%	100.679	112 835.94	0.14
1.625 % Huarong Universe Investment Holding Ltd (MTN) 2017/2022	EUR	200 000			%	95.154	213 286.49	0.27
2.125 % ING Groep NV (MTN) 2020/2031 *	EUR	200 000	200 000		%	102.52	229 799.61	0.29
4.875 % Inter Media and Communication SpA -Reg- (MTN) 2017/2022	EUR	335 067		7 642	%	96	360 504.79	0.45
7.00 % Intesa Sanpaolo SpA 2016/2049 *	EUR	200 000	200 000		%	99.786	223 670.23	0.28
1.00 % Iren SpA (MTN) 2020/2030	EUR	330 000	330 000		%	98.448	364 105.47	0.45
5.50 % Kaefer Isoliertechnik GmbH & Co., KG -Reg- (MTN) 2018/2024	EUR	300 000			%	91.562	307 854.21	0.38
4.25 % KBC Group NV 2018/perpetual *	EUR	200 000			%	96.046	215 288.14	0.27
3.75 % Kronos International, Inc. -Reg- (MTN) 2017/2025	EUR	200 000			%	98.324	220 392.04	0.27
0.50 % La Banque Postale SA (MTN) 2020/2026 *	EUR	200 000	200 000		%	99.02	221 953.24	0.28
2.125 % La Mondiale SAM 2020/2031	EUR	100 000	100 000		%	98.848	110 783.85	0.14
0.625 % La Poste SA (MTN) 2020/2026	EUR	200 000	200 000		%	101.978	228 583.60	0.28
4.125 % LHC3 PLC -Reg- (MTN) 2017/2024	EUR	300 000	300 000		%	100.562	338 116.13	0.42
1.625 % Logicor Financing Sarl (MTN) 2019/2027	EUR	510 000			%	100.917	576 823.68	0.72

DWS Invest Multi Credit

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in USD	% of net assets
			in the reporting period					
4.375 % Mapfre SA 2017/2047 *	EUR	200 000			%	108.882	244 060.03	0.30
5.50 % Mobilux Finance SAS -Reg- (MTN) 2016/2024	EUR	400 000			%	95.574	428 460.31	0.53
7.125 % NAK Naftogaz Ukraine via Kondor Finance PLC (MTN) 2019/2024	EUR	300 000			%	98.006	329 520.54	0.41
1.25 % Naturgy Finance BV (MTN) 2020/2026	EUR	200 000	200 000		%	104.143	233 436.44	0.29
7.00 % Nitrogenmuvek Vegyipari Zrt -Reg- (MTN) 2018/2025	EUR	300 000	300 000		%	90.537	304 407.91	0.38
3.25 % Nomad Foods Bondco PLC -Reg- (MTN) 2017/2024	EUR	300 000			%	101.075	339 839.28	0.42
3.125 % OCI NV -Reg- (MTN) 2019/2024	EUR	280 000			%	97.954	307 387.76	0.38
1.50 % OMV AG (MTN) 2020/2024	EUR	250 000	250 000		%	104.75	293 496.29	0.37
0.75 % OMV AG (MTN) 2020/2030	EUR	220 000	220 000		%	98.944	243 961.18	0.30
3.375 % Orano SA (MTN) 2019/2026	EUR	300 000			%	100.654	338 422.10	0.42
1.75 % Orsted A/S 2019/2099 *	EUR	140 000			%	98.706	154 874.59	0.19
3.50 % Peach Property Finance GmbH -Reg- 2019/2023	EUR	380 000			%	99.784	424 962.79	0.53
1.00 % Postnl NV (MTN) 2017/2024	EUR	300 000			%	100.73	338 677.63	0.42
3.50 % PPF Telecom Group BV (MTN) 2020/2024	EUR	180 000	180 000		%	102.206	206 184.18	0.26
6.875 % Radisson Hotel Holdings AB -Reg- (MTN) 2018/2023	EUR	300 000			%	96.428	324 213.23	0.40
0.875 % Rentokil Initial PLC (MTN) 2019/2026	EUR	250 000			%	99.622	279 128.28	0.35
4.247 % Repsol International Finance BV 2020/perpetual *	EUR	100 000	100 000		%	101.39	113 632.24	0.14
2.00 % Royal Schiphol Group NV (MTN) 2020/2029	EUR	160 000	160 000		%	110.91	198 884.63	0.25
2.624 % Samhallsbyggnadsbolaget i Norden AB 2020/perpetual *	EUR	190 000	190 000		%	92.329	196 607.60	0.24
4.125 % Sazka Group AS -Reg- (MTN) 2019/2024	EUR	270 000			%	97.277	294 362.52	0.37
1.375 % Schlumberger Finance BV (MTN) 2020/2026	EUR	120 000	120 000		%	102.424	137 750.66	0.17
6.375 % Schoeller Packaging BV -Reg- (MTN) 2019/2024	EUR	280 000			%	97.002	304 403.43	0.38
2.125 % SIG Combibloc PurchaseCo Sarl -Reg- (MTN) 2020/2025	EUR	120 000	120 000		%	101.986	137 160.24	0.17
2.00 % Signify NV 2020/2024	EUR	130 000	130 000		%	101.28	147 562.37	0.18
1.25 % Société Générale SA (MTN) 2019/2024	EUR	300 000			%	101.407	340 955.55	0.42
0.125 % Societe Generale SA (MTN) 2020/2026	EUR	300 000	500 000	200 000	%	98.958	332 719.72	0.41
2.50 % Societe Generale SA 2014/2026 *	EUR	400 000	400 000		%	100.728	451 561.20	0.56
9.00 % SRLEV NV 2011/2041 *	EUR	421 000			%	104.202	491 659.74	0.61
2.50 % Standard Chartered PLC (MTN) 2020/2030 *	EUR	120 000	120 000		%	101.617	136 664.65	0.17
3.875 % Synthomer PLC -Reg- (MTN) 2020/2025	EUR	140 000	140 000		%	101.468	159 209.09	0.20
2.502 % Telefonica Europe BV 2020/perpetual *	EUR	300 000	300 000		%	94.906	319 097.57	0.40
1.75 % Total SA (MTN) 2019/perpetual *	EUR	140 000		100 000	%	98.872	155 135.05	0.19
3.00 % Transurban Finance Co., Pty Ltd (MTN) 2020/2030	EUR	140 000	140 000		%	110.348	173 141.46	0.22
2.125 % Unibail-Rodamco SE 2018/perpetual *	EUR	200 000		200 000	%	87.662	196 493.17	0.24
4.00 % UPCB Finance IV Ltd -Reg- 2015/2027	EUR	225 000			%	101.198	255 190.90	0.32
5.25 % Victoria PLC -Reg- (MTN) 2019/2024	EUR	190 000			%	95.062	202 427.32	0.25
3.00 % Vivion Investments Sarl (MTN) 2019/2024	EUR	300 000			%	91.808	308 681.33	0.38
3.00 % Volkswagen Financial Services AG (MTN) 2020/2025	EUR	420 000	420 000		%	107.066	503 973.17	0.63
3.875 % Volkswagen International Finance NV 2020/perpetual *	EUR	200 000	200 000		%	98.125	219 947.10	0.27
2.875 % WEPA Hygieneprodukte GmbH -Reg- (MTN) 2019/2027	EUR	150 000			%	98.22	165 120.87	0.21
2.75 % Wienerberger AG (MTN) 2020/2025	EUR	200 000	200 000		%	101.725	228 016.50	0.28
3.375 % Abertis Infraestructuras SA (MTN) 2019/2026	GBP	300 000			%	103.906	383 413.20	0.48
4.625 % Cie de Saint-Gobain (MTN) 2012/2029	GBP	200 000			%	123.896	304 784.21	0.38
1.75 % Motability Operations Group PLC (MTN) 2019/2029	GBP	270 000			%	105.108	349 065.38	0.43
5.75 % Nationwide Building Society 2020/perpetual *	GBP	200 000	200 000		%	100.875	248 152.54	0.31
3.25 % Pinewood Finance Co., Ltd -Reg- (MTN) 2019/2025	GBP	130 000			%	98.89	158 125.93	0.20
7.75 % Shop Direct Funding PLC -Reg- (MTN) 2017/2022	GBP	290 000	290 000		%	91.748	327 263.38	0.41
3.875 % SSE PLC 2015/2049 *	GBP	300 000	300 000		%	100.226	369 835.84	0.46
3.75 % Africa Finance Corp. (MTN) 2019/2029	USD	300 000			%	101.045	303 135.00	0.38
3.994 % African Export-Import Bank -Reg- (MTN) 2019/2029	USD	200 000			%	98.887	197 774.00	0.25
2.704 % Banco del Estado de Chile -144A- (MTN) 2020/2025	USD	200 000	200 000		%	102.933	205 866.00	0.26
2.746 % Banco Santander SA (MTN) 2020/2025	USD	400 000	400 000		%	103.7	414 798.00	0.52
4.508 % Boeing Co./The 2020/2023	USD	565 000	565 000		%	105.76	597 546.83	0.74
4.00 % Boston Scientific Corp. (MTN) 2019/2029	USD	321 000			%	114.698	368 178.98	0.46
4.375 % BP Capital Markets PLC 2020/perpetual *	USD	430 000	430 000		%	101.625	436 987.50	0.54
4.875 % BP Capital Markets PLC 2020/perpetual *	USD	280 000	280 000		%	103.558	289 963.80	0.36
3.90 % Capital One Financial Corp. (MTN) 2019/2024	USD	360 000			%	108.832	391 793.40	0.49
3.75 % Cigna Corp. 2019/2023	USD	266 000		134 000	%	108.592	288 853.39	0.36
7.125 % Crédit Suisse Group AG 2017/perpetual *	USD	300 000			%	103.034	309 103.50	0.39
3.80 % Crown Castle International Corp. (MTN) 2018/2028	USD	500 000			%	112.936	564 677.50	0.70
3.10 % Crown Castle International Corp. (MTN) 2019/2029	USD	510 000			%	107.696	549 249.60	0.68
2.60 % DH Europe Finance II Sarl (MTN) 2019/2029	USD	440 000			%	106.398	468 153.40	0.58
2.00 % Dominion Resources, Inc. (MTN) 2016/2021	USD	570 000			%	101.49	578 493.00	0.72
4.205 % DowDuPont, Inc. (MTN) 2018/2023	USD	700 000			%	109.869	769 083.00	0.96
6.875 % Ecopetrol SA (MTN) 2020/2030	USD	130 000	130 000		%	114.195	148 453.50	0.18
5.125 % Gold Fields Orogen Holdings BVI Ltd -Reg- (MTN) 2019/2024	USD	300 000			%	107.629	322 887.00	0.40
2.633 % HSBC Holdings PLC (MTN) 2019/2025 *	USD	370 000			%	103.549	383 131.30	0.48
3.00 % International Business Machines Corp. (MTN) 2019/2024	USD	800 000			%	108.216	865 724.00	1.08
6.50 % Jababeka International BV -Reg- (MTN) 2016/2023	USD	202 000			%	82.984	167 628.69	0.21
6.875 % Jefferies Group LLC 2010/2021	USD	650 000			%	104.354	678 301.00	0.85
2.80 % John Deere Capital Corp. (MTN) 2019/2029	USD	368 000			%	111.089	408 807.52	0.51
2.05 % John Deere Capital Corp. (MTN) 2020/2025	USD	600 000	600 000		%	105.7	634 200.00	0.79
3.75 % Juniper Networks, Inc. (MTN) 2019/2029	USD	220 000		220 000	%	112.709	247 959.80	0.31
11.50 % Kaisa Group Holdings Ltd 2019/2023	USD	300 000	300 000		%	102.59	307 770.00	0.38

DWS Invest Multi Credit

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in USD	% of net assets
			in the reporting period					
2.80 % Kroger Co./The (MTN) 2017/2022	USD	800 000			%	104.356	834 848.00	1.04
4.582 % Lloyds Banking Group PLC (MTN) 2016/2025	USD	400 000			%	110.95	443 800.00	0.55
4.50 % Marathon Petroleum Corp. 2020/2023	USD	500 000	500 000		%	107.926	539 630.00	0.67
3.15 % McCormick & Co., Inc./MD (MTN) 2017/2024	USD	840 000			%	108.614	912 353.40	1.14
3.30 % McDonald's Corp. (MTN) 2020/2025	USD	50 000	50 000		%	111.122	55 561.25	0.07
3.65 % McKesson Corp. 2018/2020	USD	430 000			%	101.264	435 435.20	0.54
5.00 % MEGlobal Canada ULC -Reg- (MTN) 2020/2025	USD	300 000	300 000		%	107.78	323 340.00	0.40
7.50 % Metinvest BV 2017/2021	USD	288 939			%	99.866	288 550.41	0.36
3.741 % Mitsubishi UFJ Financial Group, Inc. (MTN) 2019/2029	USD	360 000			%	113.676	409 231.80	0.51
4.80 % MPLX LP 2018/2029	USD	310 000			%	111.311	345 064.10	0.43
2.85 % NIKE, Inc. (MTN) 2020/2030	USD	400 000	400 000		%	111.29	445 160.00	0.55
2.648 % Nomura Holdings, Inc. (MTN) 2020/2025	USD	660 000	660 000		%	104.331	688 584.60	0.86
2.50 % Pacific Gas and Electric Co. 2020/2031	USD	130 000	130 000		%	98.111	127 544.30	0.16
5.60 % Petrobras Global Finance BV 2020/2031	USD	132 000	132 000		%	100.37	132 488.40	0.16
3.70 % Phillips 66 2020/2023	USD	165 000	165 000		%	107.133	176 769.45	0.22
2.60 % PNC Financial Services Group, Inc./The (MTN) 2019/2026	USD	440 000			%	108.745	478 478.00	0.60
3.90 % Power Finance Corp., Ltd (MTN) 2019/2029	USD	270 000			%	95.058	256 655.25	0.32
3.68 % Prosus NV -Reg- (MTN) 2020/2030	USD	200 000	200 000		%	105.11	210 221.00	0.26
2.75 % QNB Finance Ltd (MTN) 2020/2027	USD	270 000	270 000		%	102.638	277 123.95	0.35
3.65 % Roper Technologies, Inc. (MTN) 2018/2023	USD	500 000			%	108.87	544 352.50	0.68
4.892 % Royal Bank of Scotland Group PLC 2018/2029 *	USD	450 000			%	117.814	530 165.25	0.66
13.75 % Scenery Journey Ltd. (MTN) 2018/2023	USD	300 000			%	97.851	293 553.00	0.37
5.25 % Scor SE 2018/perpetual *	USD	600 000			%	97.238	583 428.00	0.73
6.00 % Standard Chartered PLC -Reg- 2020/perpetual *	USD	470 000	470 000		%	99.977	469 891.90	0.59
3.40 % Stanley Black & Decker, Inc. (MTN) 2019/2026	USD	263 000			%	112.147	294 946.61	0.37
10.775 % TBC Bank JSC -Reg- 2019/perpetual *	USD	260 000			%	96.207	250 138.20	0.31
3.975 % Tencent Holdings Ltd -Reg- (MTN) 2019/2029	USD	310 000			%	112.723	349 441.30	0.44
1.81 % Tencent Holdings Ltd -Reg- (MTN) 2020/2026	USD	200 000	200 000		%	101.028	202 055.00	0.25
6.25 % Times China Holdings Ltd 2018/2021	USD	300 000			%	100.528	301 582.50	0.38
3.235 % Toyota Industries Corp. -Reg- (MTN) 2018/2023	USD	500 000			%	105.36	526 797.50	0.66
2.00 % UnitedHealth Group, Inc. (MTN) 2020/2030	USD	245 000	245 000		%	104.464	255 938.03	0.32
4.50 % UPL Corp., Ltd (MTN) 2018/2028	USD	300 000	300 000		%	98.98	296 941.50	0.37
3.40 % Valero Energy Corp. (MTN) 2016/2026	USD	400 000		280 000	%	109.56	438 242.00	0.55
3.55 % Zimmer Biomet Holdings, Inc. (MTN) 2015/2025	USD	500 000			%	108.472	542 362.50	0.68
Securities admitted to or included in organized markets							**22 437 307.45**	**27.95**
Interest-bearing securities								
2.45 % Amgen, Inc. (MTN) 2020/2	USD	530 000	530 000		%	105.799	560 734.70	0.70
5.375 % Anglo American Capital PLC -Reg- (MTN) 2020/2	USD	510 000	510 000		%	113.09	576 756.45	0.72
3.194 % Bank of America Corp. (MTN) 2019/203	USD	300 000		200 000	%	110.369	331 107.00	0.41
4.30 % Bank of America Corp. 2020/perpetua	USD	245 000	245 000		%	89.37	218 957.73	0.27
3.30 % Bank of Montreal (MTN) 2019/2	USD	670 000			%	108.356	725 981.85	0.90
2.645 % Barclays PLC 2020/203	USD	500 000	500 000		%	99.656	498 282.50	0.62
4.70 % BAT Capital Corp. (MTN) 2020/2	USD	500 000	500 000		%	115.102	575 510.00	0.72
3.75 % BB&T Corp. (MTN) 2018/2	USD	700 000			%	109.634	767 441.50	0.96
3.052 % BNP Paribas SA -Reg- 2020/203	USD	280 000	280 000		%	105.616	295 724.80	0.37
3.125 % Broadcom, Inc. -144A- 2019/2	USD	700 000			%	104.238	729 662.50	0.91
5.50 % BWAY Holding Co. -144A- (MTN) 2017/2	USD	150 000			%	98.084	147 126.75	0.18
4.20 % CBS Corp. (MTN) 2019/2	USD	400 000			%	113.518	454 072.00	0.57
4.00 % CenturyLink, Inc. -144A- (MTN) 2020/2	USD	400 000	400 000		%	97.055	388 220.00	0.48
6.484 % Charter Communications Operating LLC Via Charter Communications Operating Capital 2016/2	USD	300 000	300 000		%	133.591	400 773.00	0.50
3.10 % Comcast Corp. (MTN) 2020/2	USD	300 000	300 000		%	110.049	330 147.00	0.41
2.625 % Cooperatieve Rabobank UA -144A- (MTN) 2019/2	USD	430 000			%	106.216	456 728.80	0.57
1.375 % Costco Wholesale Corp. (MTN) 2020/2	USD	240 000	240 000		%	102.366	245 677.20	0.31
3.50 % Cox Communications, Inc. -144A- (MTN) 2017/2	USD	500 000		300 000	%	110.619	553 095.00	0.69
4.00 % Dell International LLC Via EMC Corp. -144A- (MTN) 2019/2	USD	400 000		300 000	%	107.847	431 388.00	0.54
2.70 % Deutsche Bank AG/New York NY 2017/2	USD	500 000			%	100.025	500 125.00	0.62
4.75 % Empresa Nacional de Telecomunicaciones SA -Reg- 2014/2	USD	300 000			%	106.765	320 295.00	0.40
2.65 % Enel Finance International NV -Reg- (MTN) 2019/2	USD	400 000			%	104.616	418 466.00	0.52
3.40 % Engie Energia Chile SA -Reg- (MTN) 2020/2	USD	200 000	200 000		%	103.99	207 979.00	0.26
4.875 % Enterprise Products Operating LLC 2017/207	USD	700 000			%	87.464	612 251.50	0.76
3.00 % Equinor ASA (MTN) 2020/2	USD	200 000	500 000	300 000	%	110.12	220 241.00	0.27
3.85 % Fifth Third Bank/Cincinnati OH (MTN) 2016/2	USD	540 000			%	111.819	603 822.60	0.75
3.339 % Ford Motor Credit Co., LLC (MTN) 2017/2	USD	600 000			%	97.75	586 500.00	0.73
3.70 % Gilead Sciences, Inc. (MTN) 2014/2	USD	400 000			%	110.243	440 972.00	0.55
4.00 % Glencore Funding LLC -Reg- (MTN) 2017/2	USD	600 000			%	107.351	644 106.00	0.80
5.25 % Global Bank Corp. -Reg- (MTN) 2019/202	USD	400 000			%	102.684	410 734.00	0.51
4.65 % Hewlett Packard Enterprise Co. 2020/2	USD	285 000	285 000		%	112.32	320 110.58	0.40
2.65 % Hyundai Capital America -144A- (MTN) 2020/2	USD	332 000	332 000		%	100.815	334 705.80	0.42
6.875 % Kenbourne Invest SA -Reg- (MTN) 2019/2	USD	200 000			%	100.51	201 019.00	0.25
4.30 % Kinder Morgan, Inc./DE (MTN) 2018/2	USD	700 000			%	113.604	795 224.50	0.99
4.00 % Lam Research Corp. (MTN) 2019/2	USD	225 000			%	118.914	267 556.50	0.33
2.70 % Mars, Inc. -144A- (MTN) 2019/2	USD	240 000			%	107.336	257 607.60	0.32
10.00 % Medya Holding International Ltd 1996/2	USD	2 500 000			%	0	2.50	0.00
2.497 % Micron Technology, Inc. 2020/2	USD	230 000	230 000		%	103.89	238 945.85	0.30
2.699 % Morgan Stanley (MTN) 2020/203	USD	495 000	495 000		%	106.247	525 922.65	0.66
7.00 % NBM US Holdings, Inc. -Reg- (MTN) 2019/2	USD	300 000			%	100.762	302 286.00	0.38

DWS Invest Multi Credit

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in USD	% of net assets
			in the reporting period					
3.625 % Netflix, Inc. -144A- (MTN) 2020/2	USD	35 000	35 000		%	100.897	35 313.95	0.04
3.875 % NextEra Energy Operating Partners LP -144A- (MTN) 2019/2	USD	320 000			%	100.128	320 408.00	0.40
3.40 % NXP BV Via NXP Funding LLC Via NXP USA, Inc. -144A- (MTN) 2020/2	USD	285 000	285 000		%	107.816	307 277.03	0.38
2.50 % Oracle Corp. (MTN) 2020/2	USD	360 000	360 000		%	107.378	386 560.80	0.48
1.65 % PayPal Holdings, Inc. (MTN) 2020/2	USD	400 000	400 000		%	103.503	414 012.00	0.52
3.875 % SBA Communications Corp. -144A- (MTN) 2020/2	USD	65 000	65 000		%	100.065	65 042.25	0.08
3.75 % Schlumberger Holdings Corp. -144A- (MTN) 2019/2	USD	200 000			%	107.819	215 638.00	0.27
2.875 % Shire Acquisitions Investments Ireland DAC (MTN) 2016/2	USD	800 000			%	106.106	848 848.00	1.06
4.00 % Stanley Black & Decker, Inc. 2020/206	USD	298 000	298 000		%	100.252	298 750.96	0.37
1.30 % Starbucks Corp. 2020/2	USD	245 000	245 000		%	101.414	248 464.30	0.31
4.875 % Tenet Healthcare Corp. -144A- (MTN) 2019/2	USD	350 000			%	97.718	342 014.75	0.43
3.75 % TJX Cos, Inc./The (MTN) 2020/2	USD	140 000	140 000		%	114.832	160 764.80	0.20
2.05 % T-Mobile USA, Inc. -144A- (MTN) 2020/2	USD	220 000	220 000		%	100.28	220 616.00	0.28
3.902 % TransCanada PipeLines Ltd 2007/206	USD	300 000			%	67.852	203 556.00	0.25
2.15 % Union Pacific Corp. (MTN) 2020/2	USD	364 000	364 000		%	106.18	386 495.20	0.48
2.65 % Ventas Realty LP (MTN) 2019/2	USD	430 000			%	101.448	436 228.55	0.54
3.55 % Wells Fargo Bank NA (MTN) 2018/2	USD	600 000	600 000		%	108.51	651 057.00	0.81
Unlisted securities							**288 042.74**	**0.36**
Interest-bearing securities								
12.00 % Cammell Laird Holdings PLC -Reg- (MTN) 2000/2010	EUR	2 000 000			%	0	2.24	0.00
3.15 % Corp. Nacional del Cobre de Chile -Reg- (MTN) 2020/2030	USD	276 000	276 000		%	104.362	288 040.50	0.36
Investment fund units							**813 664.18**	**1.02**
In-group fund units								
DWS Invest SICAV - Financial Hybrid Bonds -I- EUR - (0.600%)	Units	7 500			EUR	96.8	813 664.18	1.02
Total securities portfolio							**78 548 383.81**	**97.86**
Derivatives (Minus signs denote short positions)								
Currency derivatives Receivables/payables							**-330 858.37**	**-0.41**
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
EUR/USD 32.7 million							-218 275.04	-0.27
Closed positions								
EUR/USD 26.5 million							-130 025.69	-0.16
Forward currency transactions (short)								
Open positions								
USD/GBP 1.8 million							17 442.36	0.02
Swaps Receivables/payables							**-140 616.05**	**-0.18**
Credit default swaps								
Protection buyer								
iTraxx Europe / 1% / 20/06/2025 (OTC) (GS)	Count	8 000 000					-140 616.05	-0.18
Cash at bank							**2 062 125.31**	**2.57**
Demand deposits at Depositary								
EUR deposits	EUR	504 268					565 158.10	0.70
Deposits in other EU/EEA currencies								
British pound	GBP	61 825					76 044.87	0.09
Deposits in non-EU/EEA currencies								
U.S. dollar	USD						1 420 922.34	1.78

DWS Invest Multi Credit

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in USD	% of net assets
			in the reporting period					
Other assets							**779 446.89**	**0.97**
Interest receivable							755 563.51	0.94
Receivables from exceeding the expense cap							23 883.38	0.03
Receivables from share certificate transactions							**275.22**	**0.00**
Total assets **							**81 407 673.59**	**101.42**
Other liabilities							**-630 100.80**	**-0.78**
Liabilities from cost items							-153 275.38	-0.19
Additional other liabilities							-476 825.42	-0.59
Liabilities from share certificate transactions							**-22 402.31**	**-0.03**
Total liabilities							**-1 141 419.89**	**-1.42**
Net assets							**80 266 253.70**	**100.00**

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

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

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 FCH	EUR	112.42
Class LDH	EUR	98.65
Class TFDH	EUR	96.23
Class USD FC	USD	124.94
Class USD LD	USD	109.82
Class USD XC	USD	112.44
Number of shares outstanding		
Class FCH	Count	30 000.000
Class LDH	Count	564 433.500
Class TFDH	Count	20.000
Class USD FC	Count	33 000.000
Class USD LD	Count	2 402.231
Class USD XC	Count	86 221.000

Composition of the reference portfolio (according to CSSF circular 11/512)
Barclays Global Aggregate Corporate 1-10yrs (50%) and The BofA Merrill Lynch BB-B Global High Yield Index (50%)

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

Lowest market risk exposure	%	35.985
Highest market risk exposure	%	115.317
Average market risk exposure	%	80.895

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.5, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled USD 44 163 276.49 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Contracting parties for derivatives (with the exception of forward currency transactions)
GS = Goldman Sachs International

Contracting parties for forward currency transactions
Citigroup Global Markets Limited, Goldman Sachs International and UBS AG.

Exchange rates (indirect quotes)

As of June 30, 2020

Euro	EUR	0.892260	=	USD	1
British pound	GBP	0.813008	=	USD	1

DWS Invest Multi Credit

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.

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

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnotes

* Floating interest rate.
** Does not include positions with a negative balance, if such exist.

DWS Invest Multi Opportunities

DWS INVEST MULTI OPPORTUNITIES

Performance of share classes (in euro)

Share class	ISIN	6 months
Class LC	LU1054321358	-8.6%
Class FC	LU1054322166	-8.4%
Class FD	LU1254146480	-8.4%
Class LD	LU1254146563	-8.6%
Class LDQ	LU1054321515	-8.6%
Class NC	LU1054321606	-8.9%
Class NDQ	LU1054321861	-8.9%
Class PFC	LU1054321945	-8.5%
Class PFDQ	LU1054322083	-8.5%
Class TFC	LU1663932728	-8.4%
Class TFD	LU1663932991	-8.4%
Class AUD LCH[1]	LU1196385774	-8.7%
Class AUD LDMH[1]	LU1254146217	-8.6%
Class RMB LDMH[2]	LU1289539220	-7.4%
Class GBP CH RD[3]	LU1220887316	-8.4%
Class HKD LDMH[4]	LU1230072123	-7.6%
Class SEK LCH[5]	LU1289020312	-8.8%
Class SGD LDMH[6]	LU1196386152	-8.2%
Class USD FCH[7]	LU1224427564	-7.6%
Class USD LCH[7]	LU1196394099	-7.7%
Class USD LDMH[7]	LU1254146647	-7.7%
Class USD RDMH[7]	LU1433454672	-7.4%
Class USD TFCH[7]	LU1663933882	-7.4%

[1] in AUD
[2] in CNY
[3] in GBP
[4] in HKD
[5] in SEK
[6] in SGD
[7] in USD

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

As of: June 30, 2020

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

DWS Invest Multi Opportunities

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	22 973 738.63	2.97
Telecommunication Services	43 043 142.48	5.56
Consumer Discretionaries	52 136 368.07	6.73
Consumer Staples	12 802 019.64	1.66
Financials	38 493 830.89	4.97
Basic Materials	14 011 938.77	1.81
Industrials	14 435 488.67	1.86
Utilities	16 422 424.88	2.12
Total equities	**214 318 952.03**	**27.68**
2. Bonds (issuers)		
Companies	35 944 396.78	4.65
Central governments	13 481 353.70	1.73
Total bonds	**49 425 750.48**	**6.38**
3. Investment fund units		
Bond funds	172 647 543.25	22.29
Equity funds	78 448 853.24	10.13
Other funds	221 661 968.38	28.63
Total investment fund units	**472 758 364.87**	**61.05**
4. Derivativess	**581 241.84**	**0.07**
5. Cash at bank	**40 213 439.04**	**5.19**
6. Other assets	**944 869.95**	**0.12**
7. Receivables from share certificate transactions	**46 686.62**	**0.01**
II. Liabilities		
1. Loan liabilities	**-45.74**	**0.00**
2. Other liabilities	**-2 423 070.87**	**- 0.31**
3. Liabilities from share certificate transactions	**-1 461 719.67**	**- 0.19**
III. Net assets	**774 404 468.55**	**100.00**

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

DWS Invest Multi Opportunities

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**263 744 702.51**	**34.06**
Equities								
Novartis AG	Count	61 440	56 517	77 773	CHF	81.91	4 726 428.52	0.61
Roche Holding AG	Count	21 114	21 114	23 348	CHF	327.65	6 497 191.26	0.84
Airbus SE	Count	40 766	85 997	45 231	EUR	63.02	2 569 073.32	0.33
Allianz SE	Count	36 513	36 513		EUR	180.22	6 580 372.86	0.85
Bayer AG	Count	136 037	86 764	74 912	EUR	65.79	8 949 874.23	1.16
Danone SA	Count	76 222	136 713	60 491	EUR	61.82	4 712 044.04	0.61
Deutsche Post AG	Count	172 073	172 073		EUR	32.55	5 600 976.15	0.72
Deutsche Telekom AG	Count	720 209	750 320	945 264	EUR	14.93	10 752 720.37	1.39
E.ON SE	Count	964 738	964 738		EUR	10.04	9 685 969.52	1.25
JDE Peet's BV	Count	69 076	69 076		EUR	36.1	2 493 643.60	0.32
Koninklijke Philips NV	Count	119 073	119 073		EUR	41.225	4 908 784.43	0.63
LVMH Moet Hennessy Louis Vuitton SE	Count	19 149	19 149		EUR	388	7 429 812.00	0.96
Merck KGaA	Count	26 465	38 809	12 344	EUR	102.75	2 719 278.75	0.35
SAP SE	Count	82 112	80 442	32 568	EUR	123.04	10 103 060.48	1.31
Veolia Environnement SA	Count	335 648	335 648		EUR	20.07	6 736 455.36	0.87
Vinci SA	Count	76 820	76 820		EUR	81.56	6 265 439.20	0.81
Volkswagen AG -Pref-	Count	28 792	35 122	6 330	EUR	133.56	3 845 459.52	0.50
Vonovia SE	Count	336 911	19 889		EUR	54.8	18 462 722.80	2.38
Compass Group PLC	Count	125 952		225 707	GBP	11.045	1 526 748.12	0.20
Reckitt Benckiser Group PLC	Count	89 428	89 428		GBP	74.92	7 353 056.31	0.95
Alibaba Group Holding Ltd -ADR-	Count	10 948		20 405	USD	215.99	2 109 890.21	0.27
Alphabet, Inc.	Count	14 217	8 697		USD	1 389.35	17 624 266.57	2.28
Amgen, Inc.	Count	9 744	57 567	47 823	USD	232.42	2 020 701.65	0.26
Cisco Systems, Inc.	Count	95 797	39 354	191 602	USD	46.69	3 990 866.56	0.52
MasterCard, Inc.	Count	14 449	14 449		USD	292.91	3 776 273.27	0.49
Microsoft Corp.	Count	72 236	72 236		USD	199.69	12 870 678.15	1.66
Newmont Mining Corp.	Count	112 226		643 199	USD	59.81	5 989 060.64	0.77
Pfizer, Inc.	Count	269 180	283 682	603 288	USD	32.29	7 755 365.28	1.00
Pinterest, Inc.	Count	110 299	227 842	117 543	USD	21.5	2 115 930.79	0.27
Visa, Inc.	Count	56 661	56 661		USD	191.36	9 674 461.96	1.25
Walt Disney Co./The	Count	65 131	39 399	23 059	USD	110.98	6 449 467.98	0.83
Yamana Gold, Inc.	Count	1 706 193		2 291 658	USD	5.27	8 022 878.13	1.04
Interest-bearing securities								
4.00 % Coty, Inc. -Reg- (MTN) 2018/2023	EUR	5 000 000			%	89.514	4 475 725.00	0.58
4.75 % Coty, Inc. -Reg- (MTN) 2018/2026	EUR	9 475 000	1 500 000		%	88.046	8 342 405.88	1.08
3.25 % Eurofins Scientific Se 2017/perpetual * **	EUR	12 490 000			%	95.626	11 943 687.40	1.54
0.75 % Stryker Corp. (MTN) 2019/2029	EUR	3 030 000		1 700 000	%	98.724	2 991 322.05	0.39
4.35 % Turkey Government International Bond (MTN) 2013/2021	EUR	7 000 000			%	102.092	7 146 475.00	0.92
2.50 % VZ Vendor Financing BV (MTN) 2019/2024 **	EUR	2 600 000	2 600 000		%	98.198	2 553 148.00	0.33
1.00 % Kreditanstalt fuer Wiederaufbau (MTN) 2016/2021	NOK	60 830 000	210 000 000	149 170 000	%	100.848	5 638 108.45	0.73
4.75 % Oman Government International Bond -Reg- (MTN) 2016/2026	USD	5 000 000	5 000 000		%	92.79	4 139 617.96	0.53
4.125 % Oman Government International Bond -Reg- (MTN) 2018/2023	USD	2 500 000	2 500 000		%	98.414	2 195 260.74	0.28
Investment fund units							**472 758 364.87**	**61.05**
In-group fund units								
db x-trackers - MSCI World Health Care Index UCITS ETF (DR) -1C- EUR - (0.450%)	Units	329 937	329 937		EUR	33.86	11 171 666.82	1.44
db x-trackers - MSCI World Information Technology Index UCITS ETF (DR) -1C- USD - (0.150%)	Units	215 476	215 476		EUR	36.545	7 874 570.42	1.02
db Physical Gold ETC EUR - (0.250%)	Units	387 240	387 240		EUR	153.4	59 402 616.00	7.67
Deutsche AM Dynamic Opportunities -SC- EUR - (0.400%)	Units	2 342 573	2 342 573		EUR	47.66	111 647 029.18	14.42
DWS Concept - DWS Concept Kaldemorgen -IC100- EUR - (0.350%)	Units	1 118 038	1 118 038		EUR	98.4	110 014 939.20	14.21
DWS Invest SICAV - Corporate Hybrid Bonds -XD- EUR - (0.290%)	Units	197 234			EUR	107.55	21 212 516.70	2.74
DWS Invest SICAV - DWS Invest Macro Bonds I -FC- EUR - (0.740%)	Units	175 000			EUR	100	17 500 000.00	2.26
DWS Invest SICAV - Euro Corporate Bonds -IC- EUR - (0.440%)	Units	244 492	230 124	222 197	EUR	116.94	28 590 894.48	3.69
DWS Invest SICAV - Global Bonds High Conviction -FC- EUR - (0.550%)	Units	53 224			EUR	94.46	5 027 539.04	0.65
DWS Invest SICAV - Global Bonds -IC- EUR - (0.390%)	Units	260 961		12 257	EUR	97.26	25 381 066.86	3.28
DWS Invest SICAV - Invest Euro High Yield Corporates -FC- EUR - (0.750%)	Units	193 583	168 883	95 268	EUR	156.93	30 378 980.19	3.92
DWS Invest SICAV - Asian Bonds -FC- USD - (0.600%)	Units	176 039	148 544	225 374	USD	147.59	23 182 338.86	2.99

DWS Invest Multi Opportunities

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Non-group fund units								
iShares III PLC - iShares Emerging Markets Local Government Bond UCITS ETF EUR - (0.500%)	Units	120 704	130 651	198 845	EUR	49.655	5 993 557.12	0.77
iShares III PLC - iShares Emerging Markets Local Government Bond UCITS ETF EUR - (0.500%)	Units	310 000			EUR	49.615	15 380 650.00	1.99
Total securities portfolio							**736 503 067.38**	**95.11**
Derivatives								
(Minus signs denote short positions)								
Equity index derivatives							**-57 184.18**	**-0.01**
Receivables/payables								
Equity index futures								
E-mini Nasdaq 100 Futures 09/2020 (DB)	Count	-30		30			-125 899.06	-0.02
S & P MINI 500 Futures 09/2020 (DB)	Count	-100		100			68 714.88	0.01
Interest rate derivatives							**419 501.62**	**0.05**
Receivables/payables								
Interest rate futures								
US Treasury Notes 30 year Futures 09/2020 (DB)	Count	240	240				419 501.62	0.05
Currency derivatives							**218 924.40**	**0.03**
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
AUD/EUR 3.2 million							-1 629.59	0.00
CNH/EUR 0.1 million							68.61	0.00
JPY/EUR 4994.7 million							-217 979.03	-0.03
RUB/EUR 914.4 million							-305 467.71	-0.04
SEK/EUR 0.8 million							316.38	0.00
SGD/EUR 8.1 million							16 581.86	0.00
USD/EUR 67.5 million							357 088.27	0.05
Closed positions								
GBP/EUR 0.1 million							-68.08	0.00
USD/EUR 76.3 million							280 541.71	0.04
Forward currency transactions (short)								
Open positions								
EUR/CHF 12.7 million							11 571.33	0.00
EUR/GBP 9.5 million							75 906.10	0.01
EUR/HKD 157.6 million							-31 587.84	0.00
EUR/NOK 58.2 million							16 918.93	0.00
Closed positions								
EUR/HKD 39 million							15 930.95	0.00
EUR/SEK 0.1 million							0.47	0.00
EUR/SGD 0.3 million							732.04	0.00
Cash at bank							**40 213 439.04**	**5.19**
Demand deposits at Depositary								
EUR deposits	EUR						37 655 129.26	4.87
Deposits in other EU/EEA currencies								
British pound	GBP	354 003					388 511.11	0.05
Norwegian krone	NOK	1 900 000					174 624.09	0.02
Swedish krona	SEK	1 726 710					164 821.22	0.02
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	11 052					6 771.49	0.00
Brazilian real	BRL	523 760					85 269.83	0.01
Hong Kong dollar	HKD	1 199 685					138 113.86	0.02
Japanese yen	JPY	72 472 186					600 380.97	0.08
Mexican peso	MXN	296 404					11 415.28	0.00
Russian rouble	RUB	1 493 325					18 724.48	0.00
Swiss franc	CHF	421 873					396 210.68	0.05
Singapore dollar	SGD	170 739					109 113.20	0.01
South African rand	ZAR	10 883					558.71	0.00
U.S. dollar	USD	519 798					463 794.86	0.06

DWS Invest Multi Opportunities

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Other assets							**944 869.95**	**0.12**
Dividends/Distributions receivable							238 484.02	0.03
Interest receivable							704 797.41	0.09
Other receivables							1 588.52	0.00
Receivables from share certificate transactions							**46 686.62**	**0.01**
Total assets ***							**778 971 936.14**	**100.59**
Short-term liabilities							**-45.74**	**0.00**
Loans in non-EU/EEA currencies								
Chinese offshore yuan renminbi	CNH	-363					-45.74	0.00
Other liabilities							**-2 423 070.87**	**-0.31**
Liabilities from cost items							-1 327 471.31	-0.17
Additional other liabilities							-1 095 599.56	-0.14
Liabilities from share certificate transactions							**-1 461 719.67**	**-0.19**
Total liabilities							**-4 567 467.59**	**-0.59**
Net assets							**774 404 468.55**	**100.00**

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

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

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 AUD LCH	AUD	103.20
Class AUD LDMH	AUD	78.14
Class RMB LDMH	CNY	93.24
Class FC	EUR	106.29
Class FD	EUR	94.85
Class LC	EUR	108.47
Class LD	EUR	94.69
Class LDQ	EUR	87.30
Class NC	EUR	105.22
Class NDQ	EUR	84.71
Class PFC	EUR	105.26
Class PFDQ	EUR	84.38
Class TFC	EUR	97.87
Class TFD	EUR	95.36
Class GBP CH RD	GBP	99.87
Class HKD LDMH	HKD	68.73
Class SEK LCH	SEK	999.35
Class SGD LDMH	SGD	7.11
Class USD FCH	USD	105.22
Class USD LCH	USD	102.73
Class USD LDMH	USD	78.22
Class USD RDMH	USD	87.73
Class USD TFCH	USD	104.67
Number of shares outstanding		
Class AUD LCH	Count	12 107.000
Class AUD LDMH	Count	24 414.000
Class RMB LDMH	Count	725.000
Class FC	Count	206 623.000
Class FD	Count	105.000
Class LC	Count	1 461 513.516
Class LD	Count	3 589.000
Class LDQ	Count	1 115 817.767
Class NC	Count	1 407 472.731
Class NDQ	Count	2 128 225.563
Class PFC	Count	77 945.000
Class PFDQ	Count	229 656.000
Class TFC	Count	1 363.000
Class TFD	Count	20.000
Class GBP CH RD	Count	72.000
Class HKD LDMH	Count	494 460.047
Class SEK LCH	Count	780.000
Class SGD LDMH	Count	1 130 194.000
Class USD FCH	Count	107.000
Class USD LCH	Count	153 646.417
Class USD LDMH	Count	269 916.920
Class USD RDMH	Count	1 227 056.000
Class USD TFCH	Count	24.000

DWS Invest Multi Opportunities

Presentation of the maximum limit (according to CSSF circular 11/512)
12% of portfolio value (January 1, 2020 - May 14, 2020)

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

Lowest market risk exposure	%	1.839
Highest market risk exposure	%	14.083
Average market risk exposure	%	6.536

The values-at-risk were calculated for the period from January 1, 2020, through May 14, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **absolute value-at-risk approach** as defined in CSSF circular 11/512.

Presentation of the maximum limit (according to CSSF circular 11/512)
14.14% of portfolio value (May 15, 2020 - June 30, 2020)

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

Lowest market risk exposure	%	10.577
Highest market risk exposure	%	11.881
Average market risk exposure	%	11.080

The values-at-risk were calculated for the period from May 15, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **absolute value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.3, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 221 643 298.87 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Futures exchanges
DB = Deutsche Bank AG Frankfurt

Contracting parties for forward currency transactions
Bofa Securities Europe, Credit Suisse London Branch (GFX), Deutsche Bank AG, Goldman Sachs International, HSBC France, JP Morgan, Royal Bank of Canada (UK), State Street Bank London and UBS AG

Securities lending

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

Security name	Currency/ quantity/ principal amount	Quantity/ principal amount	Securities loans Total market value in EUR No fixed maturity	Total
3.25 % Eurofins Scientific Se 2017/perpetual *	EUR	10 500 000	10 040 730.00	
2.5 % VZ Vendor Financing BV (MTN) 2019/2024	EUR	2 000 000	1 963 960.00	
Total receivables from securities loans			**12 004 690.00**	**12 004 690.00**

Contracting parties for securities loans
Barclays Capital Securities Limited, Crédit Suisse Securities (Europe) Ltd. FI, Deutsche Bank AG FI

Total collateral pledged by third parties for securities loans	**EUR**	**12 892 076.38**
thereof:		
Bonds	EUR	5 874 104.89
Equities	EUR	7 017 971.49

DWS Invest Multi Opportunities

Exchange rates (indirect quotes)

As of June 30, 2020

Australian dollar	AUD	1.632080	=	EUR	1
Brazilian real	BRL	6.142380	=	EUR	1
Swiss franc	CHF	1.064768	=	EUR	1
Chinese offshore yuan renminbi	CNH	7.925493	=	EUR	1
British pound	GBP	0.911178	=	EUR	1
Hong Kong dollar	HKD	8.686201	=	EUR	1
Japanese yen	JPY	120.710331	=	EUR	1
Mexican peso	MXN	25.965526	=	EUR	1
Norwegian krone	NOK	10.880517	=	EUR	1
Russian rouble	RUB	79.752538	=	EUR	1
Swedish krona	SEK	10.476263	=	EUR	1
Singapore dollar	SGD	1.564791	=	EUR	1
U.S. dollar	USD	1.120750	=	EUR	1
South African rand	ZAR	19.478627	=	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.

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

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnotes

* Floating interest rate.
** Some or all of these securities are lent.
*** Does not include positions with a negative balance, if such exist.

DWS Invest Multi Strategy

DWS INVEST MULTI STRATEGY

Performance of share classes (in euro)

Share class	ISIN	6 months
Class FC	LU0616844766	-5.1%
Class FD	LU1264174118	-5.1%
Class LC	LU0616843958	-5.3%
Class LD	LU0616844170	-5.3%
Class XC	LU1808979337	-4.9%

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

As of: June 30, 2020

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

DWS Invest Multi Strategy

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	1 460 961.66	2.96
Telecommunication Services	1 408 460.06	2.86
Consumer Discretionaries	2 142 468.31	4.35
Energy	305 822.61	0.62
Consumer Staples	990 489.43	2.03
Financials	1 496 363.25	3.03
Basic Materials	1 209 029.68	2.44
Industrials	830 647.51	1.68
Utilities	248 855.86	0.51
Total equities	**10 093 098.37**	**20.48**
2. Bonds (issuers)		
Companies	13 037 094.39	26.42
Central governments	16 367 596.43	33.17
Total bonds	**29 404 690.82**	**59.59**
3. Investment fund units		
Bond funds	3 961 381.60	8.03
Other funds	4 521 862.74	9.17
Total investment fund units	**8 483 244.34**	**17.20**
4. Derivativess	**722 710.72**	**1.47**
5. Cash at bank	**780 241.26**	**1.57**
6. Other assets	**254 161.67**	**0.52**
II. Liabilities		
1. Other liabilities	**-409 233.49**	**- 0.83**
III. Net assets	**49 328 913.69**	**100.00**

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

DWS Invest Multi Strategy

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**38 198 689.58**	**77.44**
Equities								
Algonquin Power & Utilities Corp.	Count	3 275	3 275		CAD	17.55	37 511.44	0.08
Canadian National Railway Co.	Count	639	639		CAD	118.87	49 573.36	0.10
Royal Bank of Canada	Count	538	26	46	CAD	91.42	32 099.54	0.07
Suncor Energy, Inc.	Count	2 570	901	686	CAD	22.53	37 789.36	0.08
Toronto-Dominion Bank/The	Count	1 451	850		CAD	59.83	56 658.06	0.11
Adecco Group AG	Count	1 338	1 338		CHF	43.94	55 215.52	0.11
Geberit AG	Count	77	77	76	CHF	472.8	34 191.11	0.07
Nestle SA	Count	349		96	CHF	105.06	34 435.61	0.07
Novartis AG	Count	761	1 240	862	CHF	81.91	58 541.86	0.12
Roche Holding AG	Count	161	161	198	CHF	327.65	49 542.85	0.10
Sonova Holding AG	Count	217	254	36	CHF	188.45	38 406.16	0.08
SwissCom AG	Count	54	54		CHF	497	25 205.49	0.05
Carlsberg A/S	Count	420	420		DKK	879.2	49 547.65	0.10
Novo Nordisk A/S	Count	1 005	1 165	160	DKK	429.95	57 978.92	0.12
adidas AG	Count	139	152	13	EUR	231.6	32 192.40	0.07
Allianz SE	Count	340	276		EUR	180.22	61 274.80	0.12
Aroundtown SA	Count	4 553	4 553		EUR	5.104	23 238.51	0.05
ASML Holding NV	Count	197	197		EUR	324.7	63 965.90	0.13
AXA SA	Count	3 390	3 390		EUR	18.418	62 437.02	0.13
Continental AG	Count	635	558		EUR	86.26	54 775.10	0.11
Danone SA	Count	404	22	79	EUR	61.82	24 975.28	0.05
Deutsche Post AG	Count	1 706	1 706		EUR	32.55	55 530.30	0.11
E.ON SE	Count	5 201	5 488	287	EUR	10.04	52 218.04	0.11
Enel SpA	Count	4 649	1 489	424	EUR	7.735	35 960.02	0.07
Heineken NV	Count	397	731	334	EUR	81.9	32 514.30	0.07
Iliad SA	Count	151	151		EUR	173.85	26 251.35	0.05
Inditex SA	Count	2 273	2 273		EUR	23.22	52 779.06	0.11
Kering SA	Count	69	117	48	EUR	479.55	33 088.95	0.07
Koninklijke Ahold Delhaize NV	Count	2 543		1 496	EUR	24.35	61 922.05	0.13
Koninklijke DSM NV	Count	215	712	497	EUR	122.55	26 348.25	0.05
Koninklijke Vopak NV	Count	869	869		EUR	47.21	41 025.49	0.08
L'Oreal SA	Count	256	256		EUR	285.3	73 036.80	0.15
LVMH Moet Hennessy Louis Vuitton SE	Count	152	77	16	EUR	388	58 976.00	0.12
Neste Oyj	Count	713	713		EUR	34.47	24 577.11	0.05
Nordex SE	Count	5 471	5 471		EUR	8.725	47 734.48	0.10
Prosus NV	Count	371	371		EUR	81.66	30 295.86	0.06
Terna Rete Elettrica Nazionale SpA	Count	9 395	9 593	198	EUR	6.164	57 910.78	0.12
Total SA	Count	1 411	1 000	284	EUR	33.81	47 705.91	0.10
UPM-Kymmene Oyj	Count	951		808	EUR	25.67	24 412.17	0.05
Volkswagen AG -Pref-	Count	358	358		EUR	133.56	47 814.48	0.10
Vonovia SE	Count	1 110	1 110		EUR	54.8	60 828.00	0.12
Antofagasta PLC	Count	4 928	4 928	1 231	GBP	9.256	50 059.98	0.10
British American Tobacco PLC	Count	1 162	827	207	GBP	31.085	39 641.82	0.08
HSBC Holdings PLC	Count	5 802	4 763	991	GBP	3.768	23 993.04	0.05
Persimmon PLC	Count	943	943	1 120	GBP	22.77	23 565.21	0.05
Rentokil Initial PLC	Count	7 491	7 491		GBP	5.058	41 582.95	0.08
Rio Tinto PLC	Count	1 005	1 005	2 097	GBP	45.135	49 782.44	0.10
Royal Dutch Shell PLC	Count	2 788	2 788		GBP	12.82	39 226.30	0.08
Segro PLC	Count	9 477	17 922	8 445	GBP	8.938	92 962.51	0.19
Smith & Nephew PLC	Count	1 348	1 348		GBP	15.02	22 220.63	0.05
SSE PLC	Count	1 741	1 741	1 712	GBP	13.755	26 281.86	0.05
AIA Group Ltd	Count	4 400	4 800	400	HKD	72.3	36 623.60	0.07
Alibaba Health Information Technology Ltd	Count	18 000	18 000		HKD	22.6	46 832.90	0.09
ANTA Sports Products Ltd	Count	6 000	6 000		HKD	68.4	47 247.35	0.10
China Life Insurance Co., Ltd	Count	21 000	21 000		HKD	15.6	37 714.99	0.08
China Resources Land Ltd	Count	12 000	12 000		HKD	29.35	40 547.07	0.08
CSPC Pharmaceutical Group Ltd.	Count	14 400	14 400		HKD	14.64	24 270.22	0.05
Hong Kong Exchanges and Clearing Ltd	Count	800	900	100	HKD	330	30 393.03	0.06
Kingdee International Software Group Co., Ltd	Count	21 000	21 000		HKD	18.02	43 565.65	0.09
PICC Property & Casualty Co., Ltd	Count	32 000	32 000		HKD	6.39	23 540.79	0.05
Ping An Healthcare and Technology Co., Ltd	Count	10 900	10 900		HKD	117.9	147 948.45	0.30
Sands China Ltd	Count	5 600	5 600		HKD	30.4	19 598.90	0.04
Sino Land Co., Ltd	Count	30 000	30 000		HKD	9.75	33 674.10	0.07
Sunny Optical Technology Group Co., Ltd	Count	3 100	3 100		HKD	124	44 254.10	0.09
Tencent Holdings Ltd	Count	2 300	2 300		HKD	498.6	132 023.19	0.27
WuXi AppTec Co., Ltd	Count	2 800	2 800		HKD	100.7	32 460.68	0.07
Wynn Macau Ltd	Count	12 800	12 800		HKD	13.34	19 657.85	0.04
Daito Trust Construction Co., Ltd	Count	400	400		JPY	9 909	32 835.63	0.07
Inpex Corp.	Count	4 000	4 000		JPY	666.9	22 099.19	0.04
Keyence Corp.	Count	100	100		JPY	45 030	37 304.18	0.08
Nidec Corp.	Count	700	700		JPY	7 196	41 729.65	0.08
Nikon Corp.	Count	3 100	3 100		JPY	902	23 164.55	0.05
Nintendo Co., Ltd	Count	100	100		JPY	48 010	39 772.90	0.08
Nippon Telegraph & Telephone Corp.	Count	2 500	2 500		JPY	2 515.5	52 097.86	0.11

DWS Invest Multi Strategy

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Panasonic Corp.	Count	3 200	3 200		JPY	939.6	24 908.56	0.05
Seven & I Holdings Co., Ltd	Count	800	800	600	JPY	3 520	23 328.57	0.05
Shin-Etsu Chemical Co., Ltd	Count	200	200		JPY	12 595	20 868.14	0.04
Shionogi & Co., Ltd	Count	700	1 100	400	JPY	6 750	39 143.29	0.08
Sony Corp.	Count	1 100	1 100		JPY	7 384	67 288.36	0.14
Toyota Motor Corp.	Count	1 500	1 100	300	JPY	6 762	84 027.60	0.17
Telenor ASA	Count	2 971	2 971		NOK	139.95	38 214.31	0.08
Hexagon AB	Count	664	1 164	500	SEK	540.4	34 251.30	0.07
Sandvik AB	Count	2 181	2 181	3 939	SEK	172.15	35 839.04	0.07
Abbott Laboratories	Count	404	404		USD	88.77	31 999.19	0.06
AbbVie, Inc.	Count	1 232	88	144	USD	96.07	105 606.32	0.21
Activision Blizzard, Inc.	Count	384	384		USD	76.23	26 118.52	0.05
Adobe Systems, Inc.	Count	72	72		USD	429.77	27 609.59	0.06
Agilent Technologies, Inc.	Count	311	311		USD	87.35	24 239.00	0.05
Agnico-Eagle Mines Ltd	Count	3 038	4 725	1 687	USD	62.31	168 902.84	0.34
Air Products & Chemicals, Inc.	Count	114	114		USD	237.39	24 146.75	0.05
Akamai Technologies, Inc.	Count	266	266		USD	106.15	25 193.76	0.05
Alexion Pharmaceuticals, Inc.	Count	321	506	185	USD	111.8	32 021.25	0.06
Alibaba Group Holding Ltd -ADR-	Count	622	622		USD	215.99	119 871.37	0.24
Alphabet, Inc.	Count	181	114	7	USD	1 392.14	224 829.30	0.46
Amazon.com, Inc.	Count	76	42	16	USD	2 710.32	183 791.57	0.37
American Express Co.	Count	377	223		USD	93.66	31 505.54	0.06
American Tower Corp.	Count	106	106		USD	255.09	24 126.30	0.05
Amgen, Inc.	Count	125	125	153	USD	232.42	25 922.38	0.05
Aon PLC	Count	144	167	23	USD	189.69	24 372.40	0.05
Apple, Inc.	Count	1 185	922	382	USD	364.08	384 952.01	0.78
Arista Networks, Inc.	Count	122	150	28	USD	210.72	22 938.08	0.05
Autodesk, Inc.	Count	299	537	238	USD	232.76	62 097.05	0.13
Bank of America Corp.	Count	2 633	822	217	USD	23.41	54 997.59	0.11
Barrick Gold Corp.	Count	9 933	15 669	5 736	USD	26.065	231 009.37	0.47
Berkshire Hathaway, Inc.	Count	201	201	216	USD	176.84	31 715.24	0.06
Best Buy Co., Inc.	Count	464	7	751	USD	86.77	35 923.53	0.07
BioMarin Pharmaceutical, Inc.	Count	431	469	38	USD	122.75	47 205.24	0.10
BlackRock, Inc.	Count	67	37	2	USD	538.21	32 174.96	0.07
Boeing Co./The	Count	305	61	130	USD	181.4	49 366.07	0.10
Booking Holdings, Inc.	Count	45	31		USD	1 572.57	63 141.36	0.13
Cadence Design Systems, Inc.	Count	607	641	34	USD	95.3	51 614.65	0.10
Caterpillar, Inc.	Count	455	336	224	USD	124.36	50 487.46	0.10
Charles Schwab Corp./The	Count	755	755		USD	32.85	22 129.61	0.04
Chipotle Mexican Grill, Inc.	Count	26	26		USD	1 048	24 312.30	0.05
Chubb Ltd	Count	221	228	7	USD	125.71	24 788.69	0.05
Church & Dwight Co., Inc.	Count	369	416	47	USD	76.91	25 322.15	0.05
Cisco Systems, Inc.	Count	996	244	2 344	USD	46.69	41 492.98	0.08
Citigroup, Inc.	Count	919	196		USD	50.215	41 175.65	0.08
Coca-Cola Co./The	Count	1 993	1 243		USD	44.29	78 759.76	0.16
Cognizant Technology Solutions Corp.	Count	877	418	177	USD	57.24	44 790.99	0.09
Colgate-Palmolive Co.	Count	1 032	1 230	198	USD	72.73	66 970.68	0.14
Comcast Corp.	Count	3 208	483	880	USD	38.15	109 199.42	0.22
ConocoPhillips	Count	1 269	846		USD	40.33	45 664.77	0.09
Dominion Resources, Inc.	Count	542	542		USD	80.59	38 973.72	0.08
Eaton Corp., PLC	Count	1 091	176	41	USD	86.17	83 882.67	0.17
Eli Lilly & Co.	Count	486	536	50	USD	162.92	70 648.36	0.14
Emerson Electric Co.	Count	1 070	1 070		USD	61.05	58 285.55	0.12
Facebook, Inc.	Count	723	412	34	USD	220.1	141 987.39	0.29
Garmin Ltd.	Count	303	303		USD	96.29	26 032.46	0.05
Gilead Sciences, Inc.	Count	1 148	903		USD	75.61	77 448.42	0.16
Goldman Sachs Group, Inc.	Count	320	147	30	USD	194.47	55 525.70	0.11
Humana, Inc.	Count	115		240	USD	379.46	38 936.35	0.08
Intel Corp.	Count	903	139	96	USD	59.615	48 032.45	0.10
Intercontinental Exchange, Inc.	Count	291	378	87	USD	90.59	23 521.48	0.05
JD.com, Inc. -ADR-	Count	1 256	1 256		USD	60.23	67 498.47	0.14
Johnson & Johnson	Count	693	312		USD	138.34	85 540.63	0.17
JPMorgan Chase & Co.	Count	945	275	12	USD	93.49	78 829.43	0.16
Lam Research Corp.	Count	241		196	USD	322.86	69 426.09	0.14
Linde PLC	Count	181	181	255	USD	209.88	33 895.42	0.07
LyondellBasell Industries NV	Count	820	301	219	USD	63.82	46 694.11	0.09
Marsh & McLennan Cos, Inc.	Count	260	328	68	USD	105.82	24 548.93	0.05
Marvell Technology Group Ltd	Count	1 080	1 533	453	USD	34.68	33 419.06	0.07
MasterCard, Inc.	Count	462	110	312	USD	292.91	120 744.57	0.24
McDonald's Corp.	Count	299	151	108	USD	182.915	48 799.12	0.10
Merck & Co., Inc.	Count	809	386	98	USD	76.39	55 141.23	0.11
Micron Technology, Inc.	Count	1 397	1 096	1 458	USD	51.59	64 306.28	0.13
Microsoft Corp.	Count	2 274	434	594	USD	199.69	405 170.86	0.82
Netflix, Inc.	Count	66	66		USD	452.97	26 675.02	0.05
New Oriental Education & Technology Group, Inc. -ADR-	Count	378	378		USD	133.51	45 029.49	0.09
Newmont Mining Corp.	Count	7 664	10 971	3 307	USD	59.81	408 997.57	0.83
Norfolk Southern Corp.	Count	355		365	USD	172.72	54 709.46	0.11
NVIDIA Corp.	Count	106	106		USD	379.26	35 870.24	0.07
OneConnect Financial Technology Co., Ltd -ADR-	Count	1 272	1 272		USD	17.9	20 315.69	0.04
PACCAR, Inc.	Count	382	382		USD	73.5	25 051.98	0.05

DWS Invest Multi Strategy

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Paypal Holdings, Inc.	Count	356	356		USD	171.76	54 558.63	0.11
Pfizer, Inc.	Count	3 101		963	USD	32.29	89 343.14	0.18
Philip Morris International, Inc.	Count	507	661	154	USD	69.9	31 621.07	0.06
PNC Financial Services Group, Inc./The	Count	244	29	9	USD	103.67	22 570.14	0.05
Progressive Corp./The	Count	355	355		USD	79.26	25 105.79	0.05
QUALCOMM, Inc.	Count	668	668	360	USD	91.46	54 512.87	0.11
Raytheon Technologies Corp.	Count	1 032	1 032	275	USD	60.25	55 478.94	0.11
Robert Half International, Inc.	Count	527	527		USD	51.77	24 343.34	0.05
S+P Global, Inc.	Count	200	200		USD	323.54	57 736.36	0.12
Starbucks Corp.	Count	841	977	136	USD	73.26	54 973.62	0.11
Target Corp.	Count	393		941	USD	119.03	41 738.84	0.08
Tencent Music Entertainment Group -ADR-	Count	2 492	2 492		USD	13.745	30 562.17	0.06
TJX Cos, Inc./The	Count	1 168	1 207	39	USD	49.95	52 055.88	0.11
Union Pacific Corp.	Count	492	100	127	USD	164.76	72 328.31	0.15
UnitedHealth Group, Inc.	Count	458		186	USD	288.98	118 093.15	0.24
US Bancorp	Count	766	447		USD	36.325	24 827.09	0.05
Verizon Communications, Inc.	Count	1 491	1 491		USD	54.41	72 384.87	0.15
Vertex Pharmaceuticals, Inc.	Count	164	177	13	USD	287.05	42 004.21	0.09
Vici Properties, Inc.	Count	1 370	1 370		USD	19.93	24 362.36	0.05
Visa, Inc.	Count	714		350	USD	191.36	121 910.41	0.25
Wells Fargo & Co.	Count	1 705	927		USD	25.38	38 610.68	0.08
WW Grainger, Inc.	Count	119	134	15	USD	306.11	32 502.44	0.07
Yamana Gold, Inc.	Count	26 352	37 228	10 876	USD	5.27	123 912.64	0.25
Zoetis, Inc.	Count	264	264	618	USD	133.74	31 503.35	0.06
Interest-bearing securities								
1.50 % 3M Co. 2016/2031	EUR	178 000			%	111.56	198 577.69	0.40
0.55 % Adif Alta Velocidad (MTN) 2020/2030	EUR	300 000	300 000		%	99.303	297 909.00	0.60
1.375 % Airbus SE (MTN) 2020/2026	EUR	200 000	200 000		%	101.474	202 948.00	0.41
1.125 % Amcor UK Finance PLC (MTN) 2020/2027	EUR	140 000	140 000		%	101.09	141 526.00	0.29
2.125 % Anheuser Busch Inbev SA (MTN) 2020/2027	EUR	100 000	100 000		%	108.547	108 547.00	0.22
0.827 % Autonomous Community of Madrid Spain (MTN) 2020/2027	EUR	240 000	240 000		%	103.616	248 678.40	0.50
1.00 % Banco Bilbao Vizcaya Argentaria SA (MTN) 2020/2030 *	EUR	200 000	200 000		%	94.08	188 160.00	0.38
5.625 % Banque Centrale de Tunisie International Bond (MTN) 2017/2024	EUR	198 000			%	92.122	182 402.55	0.37
1.25 % Banque Federative du Credit Mutuel SA (MTN) 2020/2030	EUR	200 000	200 000		%	103.01	206 021.00	0.42
0.25 % BASF SE (MTN) 2020/2027	EUR	300 000	300 000		%	100.628	301 885.50	0.61
1.125 % BNP Paribas SA (MTN) 2020/2032 *	EUR	700 000	700 000		%	96.599	676 193.00	1.37
3.25 % BP Capital Markets PLC 2020/perpetual *	EUR	290 000	290 000		%	100.5	291 451.45	0.59
0.625 % BPCE SA (MTN) 2020/2025	EUR	300 000	300 000		%	101.643	304 929.00	0.62
4.00 % British American Tobacco Holdings The Netherlands BV (MTN) 2010/2020	EUR	267 000			%	100.064	267 169.55	0.54
1.625 % Capgemini SE (MTN) 2020/2026	EUR	100 000	100 000		%	105.054	105 054.00	0.21
2.625 % Carrefour SA (MTN) 2020/2027	EUR	100 000	100 000		%	112.164	112 164.50	0.23
1.25 % Citigroup, Inc. (MTN) 2020/2026 *	EUR	200 000	200 000		%	102.292	204 583.00	0.41
0.625 % Corp Andina de Fomento (MTN) 2019/2026	EUR	300 000	300 000		%	96.118	288 355.50	0.58
1.00 % Credit Agricole SA (MTN) 2020/2026 *	EUR	200 000	200 000		%	101.022	202 043.00	0.41
1.625 % Credit Agricole SA (MTN) 2020/2030 *	EUR	200 000	200 000		%	100.597	201 194.00	0.41
1.25 % CRH SMW Finance DAC (MTN) 2020/2026	EUR	110 000	110 000		%	103.584	113 942.95	0.23
0.95 % Deutsche Bahn Finance GMBH 2019/perpetual *	EUR	600 000	400 000		%	96.585	579 510.00	1.17
0.50 % Deutsche Bundesrepublik Inflation Linked Bond 2014/2030	EUR	1 732 213	1 732 555	341	%	117.469	2 034 813.83	4.13
0.625 % Digital Dutch Finco BV (MTN) 2020/2025	EUR	180 000	180 000		%	98.926	178 066.80	0.36
1.00 % E.ON SE (MTN) 2020/2025	EUR	155 000	155 000		%	103.68	160 704.00	0.33
1.625 % EDP - Energias de Portugal SA (MTN) 2020/2027	EUR	100 000	100 000		%	106.297	106 297.00	0.22
1.70 % Eli Lilly & Co. 2019/2049	EUR	300 000	300 000		%	105.08	315 240.00	0.64
1.625 % EnBW Energie Baden-Wuerttemberg AG 2019/2079 *	EUR	300 000	300 000		%	97.433	292 299.00	0.59
0.10 % French Republic Government Bond OAT 2016/2047	EUR	763 901	763 901		%	124.038	947 527.77	1.92
2.50 % Gazprom OAO Via Gaz Capital SA (MTN) 2018/2026	EUR	235 000			%	102.834	241 661.08	0.49
2.375 % Holcim Finance Luxembourg SA (MTN) 2020/2025	EUR	140 000	140 000		%	107.574	150 603.60	0.31
2.15 % Indonesia Government International Bond -Reg- (MTN) 2017/2024	EUR	250 000	250 000		%	103.376	258 441.25	0.52
1.50 % Israel Government International Bond (MTN) 2019/2029	EUR	550 000	550 000		%	107.248	589 864.00	1.20
5.00 % Italy Buoni Poliennali Del Tesoro 2009/2040	EUR	700 000	700 000		%	150.234	1 051 641.50	2.13
3.45 % Italy Buoni Poliennali Del Tesoro 2017/2048	EUR	650 000	650 000		%	126.432	821 811.25	1.67
5.125 % Ivory Coast Government International Bond -Reg- (MTN) 2017/2025	EUR	166 000			%	100.994	167 650.04	0.34
2.50 % JAB Holdings BV (MTN) 2020/2027	EUR	200 000	200 000		%	106.704	213 408.00	0.43
0.375 % LVMH Moet Hennessy Louis Vuitton SE 2020/2031	EUR	200 000	200 000		%	98.429	196 858.00	0.40
2.875 % Merck KGaA 2019/2079 *	EUR	300 000	300 000		%	104.518	313 554.00	0.64
1.25 % Naturgy Finance BV (MTN) 2020/2026	EUR	200 000	200 000		%	104.143	208 286.00	0.42
1.125 % Nestle Finance International Ltd (MTN) 2020/2026	EUR	200 000	200 000		%	105.845	211 690.00	0.43

DWS Invest Multi Strategy

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
1.50 % OMV AG (MTN) 2020/2024	EUR	230 000	230 000		%	104.75	240 925.00	0.49
0.50 % RELX Finance BV (MTN) 2020/2028	EUR	100 000	100 000		%	98.253	98 253.00	0.20
2.624 % Samhallsbyggnadsbolaget i Norden AB 2020/perpetual *	EUR	300 000	300 000		%	92.329	276 987.00	0.56
1.375 % Schlumberger Finance BV (MTN) 2020/2026	EUR	170 000	170 000		%	102.424	174 121.65	0.35
4.75 % Senegal Government International Bond -Reg- (MTN) 2018/2028	EUR	190 000			%	96.866	184 046.35	0.37
2.70 % Spain Government Bond 2018/2048	EUR	500 000	500 000		%	135.616	678 080.00	1.37
2.50 % Standard Chartered PLC (MTN) 2020/2030 *	EUR	150 000	150 000		%	101.617	152 425.50	0.31
1.25 % State Grid Overseas Investment 2016 Ltd -Reg- (MTN) 2016/2022	EUR	253 000		230 000	%	101.114	255 818.42	0.52
0.75 % Takeda Pharmaceutical Co., Ltd (MTN) 2020/2027	EUR	320 000	320 000		%	100.463	321 481.60	0.65
3.50 % Telekom Finanzmanagement GmbH (MTN) 2013/2023	EUR	100 000			%	110.062	110 062.00	0.22
1.75 % Thermo Fisher Scientific, Inc. (MTN) 2020/2027	EUR	110 000	110 000		%	106.841	117 525.10	0.24
2.28 % Toyota Finance Australia Ltd (MTN) 2020/2027	EUR	100 000	100 000		%	111.596	111 596.00	0.23
6.75 % Ukraine Government International Bond -Reg- (MTN) 2019/2026	EUR	158 000			%	101.85	160 923.79	0.33
2.731 % UniCredit SpA 2020/2032 *	EUR	360 000	360 000		%	90.784	326 820.60	0.66
1.25 % Veolia Environnement SA (MTN) 2020/2028	EUR	100 000	100 000		%	105.347	105 347.00	0.21
3.00 % Volkswagen Financial Services AG (MTN) 2020/2025	EUR	150 000	150 000		%	107.066	160 598.25	0.33
1.125 % Volkswagen International Finance NV (MTN) 2017/2023	EUR	200 000	200 000		%	100.116	200 233.00	0.41
3.50 % Volkswagen International Finance NV 2020/perpetual *	EUR	400 000	400 000		%	98.812	395 250.00	0.80
1.625 % Vonovia Finance BV (MTN) 2020/2024	EUR	100 000	100 000		%	104.372	104 372.50	0.21
1.00 % Kreditanstalt fuer Wiederaufbau (MTN) 2016/2021	NOK	10 530 000			%	100.848	975 986.88	1.98
6.125 % Bahrain Government International Bond -Reg- (MTN) 2013/2023	USD	200 000			%	106.045	189 239.42	0.38
3.875 % Bank of America Corp. (MTN) 2015/2025	USD	127 000			%	113.3	128 388.75	0.26
4.875 % Eastern & Southern African Trade & Development Bank (MTN) 2019/2024	USD	350 000	350 000		%	100.41	313 572.95	0.64
4.10 % EOG Resources, Inc. 2010/2021	USD	98 000			%	102.118	89 293.49	0.18
6.35 % Eskom Holdings SOC Ltd -Reg- (MTN) 2018/2028	USD	200 000	200 000		%	100.358	179 090.86	0.36
3.50 % Home Depot, Inc./The 2016/2056	USD	88 000			%	116.94	91 819.98	0.19
6.40 % JPMorgan Chase & Co. 2008/2038	USD	76 000			%	155.233	105 266.23	0.21
5.25 % Namibia International Bonds -Reg- (MTN) 2015/2025	USD	263 000			%	101.814	238 921.19	0.48
4.75 % Oman Government International Bond -Reg- (MTN) 2016/2026	USD	200 000			%	92.79	165 584.72	0.34
5.75 % Sri Lanka Government International Bond -Reg- (MTN) 2018/2023	USD	280 000			%	71.125	177 693.58	0.36
0.875 % United States Treasury Inflation Indexed Bonds (MTN) 2019/2029	USD	4 737 867	1 712 967	47 475	%	114.379	4 835 264.72	9.80
1.00 % United States Treasury Inflation Indexed Bonds 2019/2049	USD	2 142 802	527 413	432 350	%	134.918	2 579 545.57	5.23
Securities admitted to or included in organized markets							**1 299 099.61**	**2.63**
Equities								
Taylor Wimpey PLC	Count	14 645	14 645		GBP	1.406	22 606.10	0.05
Interest-bearing securities								
3.375 % Glencore Finance Europe SA (MTN) 2013/2020	EUR	272 000			%	100.499	273 357.28	0.55
5.15 % Spain Government Bond 2013/2044	EUR	300 000	300 000		%	185.852	557 557.50	1.13
2.85 % Citibank NA 2018/2021	USD	340 000			%	101.428	307 700.50	0.62
3.36 % Sprint Spectrum Co. LLC Via Sprint Spectrum Co. II LLC Via Sprint Spectrum Co. III LLC -144A- (MTN) 2016/2023	USD	62 500		25 000	%	101.488	56 596.33	0.11
3.85 % Starbucks Corp. (MTN) 2013/2023	USD	83 000			%	109.755	81 281.90	0.17
Investment fund units							**8 483 244.34**	**17.20**
In-group fund units								
DWS Invest SICAV - Emerging Markets Opportunities -IC- EUR - (0.470%)	Units	10 024			EUR	99.49	997 287.76	2.02
DWS Invest SICAV - Invest Euro High Yield Corporates -FC- EUR - (0.750%)	Units	18 888			EUR	156.93	2 964 093.84	6.01
Non-group fund units								
Invesco Physical Gold P-ETC - (0.490%)	Units	29 509	20 425	14 964	USD	171.74	4 521 862.74	9.17
Total securities portfolio							**47 981 033.53**	**97.27**

DWS Invest Multi Strategy

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Derivatives								
(Minus signs denote short positions)								
Equity index derivatives							**-31 896.77**	**-0.06**
Receivables/payables								
Equity index futures								
Dax Index 09/2020 (DB)	Count	17	17				1 445.00	0.00
Nikkei 225 Futures 09/2020 (DB)	Count	4	4				-26 923.96	-0.05
S & P MINI 500 Futures 09/2020 (DB)	Count	-8		8			5 497.19	0.01
STOXX® Europe Small 200 Index 09/2020 (DB)	Count	-51		51			5 100.00	0.01
STOXX® Europe 600 Automobiles & Parts 09/2020 (DB)	Count	41	41				-17 015.00	-0.03
Interest rate derivatives							**-127 043.77**	**-0.26**
Receivables/payables								
Interest rate futures								
Australia Treasury Bonds 3 year Futures 09/2020 (DB)	Count	33	33				36 319.85	0.07
Euro Buxl Futures 09/2020 (DB)	Count	-31		31			-182 300.00	-0.37
Germany Federal Republic Notes 10 year 09/2020 (DB)	Count	-9		9			-19 620.00	-0.04
US Treasury Notes 10 year Futures 09/2020 (DB)	Count	-25		25			-13 593.03	-0.03
US Ultra Bond 09/2020 (DB)	Count	6	6				52 149.41	0.11
Currency derivatives							**881 651.26**	**1.79**
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
JPY/EUR 151.6 million							20 097.94	0.04
Forward currency transactions (short)								
Open positions								
EUR/CHF 0.2 million							1 879.29	0.00
EUR/GBP 0.4 million							16 333.14	0.03
EUR/USD 20.7 million							663 416.90	1.35
Closed positions								
EUR/JPY 114.4 million							44 062.74	0.09
EUR/USD 5.6 million							135 861.25	0.28
Cash at bank							**780 241.26**	**1.58**
Demand deposits at Depositary								
EUR deposits	EUR						260 740.60	0.53
Deposits in other EU/EEA currencies								
British pound	GBP	19 150					21 016.95	0.04
Danish krone	DKK	305 796					41 031.58	0.08
Norwegian krone	NOK	256 621					23 585.39	0.05
Swedish krona	SEK	390 215					37 247.53	0.08
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	92 871					56 903.17	0.12
Hong Kong dollar	HKD	221 063					25 449.91	0.05
Israeli shekel	ILS	25 050					6 442.52	0.01
Japanese yen	JPY	10 686 958					88 533.91	0.18
Canadian dollar	CAD	100 319					65 472.74	0.13
Mexican peso	MXN	13 097					504.38	0.00
New Zealand dollar	NZD	1 849					1 056.76	0.00
Swiss franc	CHF	26 356					24 752.96	0.05
Singapore dollar	SGD	15 606					9 973.00	0.02
U.S. dollar	USD	131 722					117 529.86	0.24
Other assets							**254 161.67**	**0.52**
Dividends/Distributions receivable							8 402.32	0.02
Interest receivable							183 533.58	0.37
Receivables from exceeding the expense cap							62 196.76	0.13
Other receivables							29.01	0.00
Total assets **							**49 997 599.17**	**101.36**

DWS Invest Multi Strategy

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Other liabilities							**-409 233.49**	**-0.83**
Liabilities from cost items							-89 297.49	-0.18
Additional other liabilities							-319 936.00	-0.65
Total liabilities							**-668 685.48**	**-1.36**
Net assets							**49 328 913.69**	**100.00**

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

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

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 FC	EUR	128.37
Class FD	EUR	95.79
Class LC	EUR	99.67
Class LD	EUR	95.06
Class XC	EUR	101.36
Number of shares outstanding		
Class FC	Count	383 802.000
Class FD	Count	100.000
Class LC	Count	296.000
Class LD	Count	102.000
Class XC	Count	100.000

Composition of the reference portfolio (according to CSSF circular 11/512)
45% BBG Barc Global Aggregate Corporate EUR Index, 35% MSCI World Net TR Index in EUR, 15% BBG Barc Global High Yield Index, 5% JPM Morgan GBI-EM Index in EUR

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

Lowest market risk exposure	%	45.666
Highest market risk exposure	%	87.427
Average market risk exposure	%	71.332

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 1.3, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 49 171 512.51 as of the reporting date.

Market abbreviations

Futures exchanges
DB = Deutsche Bank AG Frankfurt

Contracting parties for forward currency transactions
Bofa Securities Europe, Goldman Sachs International, JP Morgan, Société Générale and UBS AG

DWS Invest Multi Strategy

Exchange rates (indirect quotes)

As of June 30, 2020

Australian dollar	AUD	1.632080	=	EUR	1
Canadian dollar	CAD	1.532233	=	EUR	1
Swiss franc	CHF	1.064768	=	EUR	1
Danish krone	DKK	7.452704	=	EUR	1
British pound	GBP	0.911178	=	EUR	1
Hong Kong dollar	HKD	8.686201	=	EUR	1
Israeli shekel	ILS	3.888160	=	EUR	1
Japanese yen	JPY	120.710331	=	EUR	1
Mexican peso	MXN	25.965526	=	EUR	1
Norwegian krone	NOK	10.880517	=	EUR	1
New Zealand dollar	NZD	1.749258	=	EUR	1
Swedish krona	SEK	10.476263	=	EUR	1
Singapore dollar	SGD	1.564791	=	EUR	1
U.S. dollar	USD	1.120750	=	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.

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

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnotes

* Floating interest rate.
** Does not include positions with a negative balance, if such exist.

DWS Invest Nomura Japan Growth

DWS INVEST NOMURA JAPAN GROWTH

Performance of share classes (in euro)

Share class	ISIN	6 months
Class MFCH	LU1218760608	-3.8%
Class JPY FC[1]	LU1342482384	-3.4%

[1] in JPY

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

As of: June 30, 2020

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

DWS Invest Nomura Japan Growth

Statement of net assets as of June 30, 2020

	Amount in JPY	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	880 873 700.00	10.96
Telecommunication Services	892 977 800.00	11.12
Consumer Discretionaries	1 513 116 400.00	18.83
Energy	147 261 000.00	1.83
Consumer Staples	1 542 195 700.00	19.19
Financials	435 263 700.00	5.42
Basic Materials	430 545 500.00	5.36
Industrials	1 985 311 200.00	24.72
Total equities	**7 827 545 000.00**	**97.43**
2. Derivativess	**1 430 701.00**	**0.02**
3. Cash at bank	**194 367 822.00**	**2.42**
4. Other assets	**24 634 466.00**	**0.30**
II. Liabilities		
1. Other liabilities	**-13 841 602.00**	**- 0.17**
III. Net assets	**8 034 136 387.00**	**100.00**

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

DWS Invest Nomura Japan Growth

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in JPY	% of net assets
			in the reporting period					
Securities traded on an exchange							**7 827 545 000.00**	**97.43**
Equities								
Asahi Intecc Co., Ltd	Count	12 500	13 100	600	JPY	3 065	38 312 500.00	0.48
Bandai Namco Holdings, Inc.	Count	17 600	18 700	1 100	JPY	5 667	99 739 200.00	1.24
Bridgestone Corp.	Count	7 900	300	6 700	JPY	3 469	27 405 100.00	0.34
Chugai Pharmaceutical Co., Ltd	Count	25 200	16 900	1 000	JPY	5 765	145 278 000.00	1.81
Daifuku Co., Ltd.	Count	23 600	700	7 100	JPY	9 420	222 312 000.00	2.77
Dai-ichi Life Insurance Co., Ltd	Count	101 800	1 100	3 500	JPY	1 283	130 609 400.00	1.63
Daikin Industries Ltd	Count	14 900	1 600	800	JPY	17 335	258 291 500.00	3.21
Daiwa House Industry Co., Ltd	Count	70 800	13 100	3 500	JPY	2 542	179 973 600.00	2.24
Disco Corp.	Count	4 100	100	2 000	JPY	26 090	106 969 000.00	1.33
Fancl Corp.	Count	36 100	1 100	14 100	JPY	3 195	115 339 500.00	1.44
FANUC Corp.	Count	3 100	100	100	JPY	19 260	59 706 000.00	0.74
Fast Retailing Co., Ltd	Count	3 000	1 400		JPY	61 700	185 100 000.00	2.30
Hitachi Metals Ltd	Count	64 900	2 500	6 600	JPY	1 283	83 266 700.00	1.04
Hoya Corp.	Count	11 600	200	5 700	JPY	10 260	119 016 000.00	1.48
IHI Corp.	Count	113 400	32 400	2 300	JPY	1 558	176 677 200.00	2.20
Isuzu Motors Ltd	Count	124 500	34 500	4 300	JPY	973.3	121 175 850.00	1.51
ITOCHU Corp.	Count	65 300	28 300	2 400	JPY	2 321.5	151 593 950.00	1.89
JX Holdings, Inc.	Count	385 500	78 400	14 300	JPY	382	147 261 000.00	1.83
Kao Corp.	Count	10 000	500	500	JPY	8 540	85 400 000.00	1.06
KDDI Corp.	Count	52 200	4 400	9 800	JPY	3 234	168 814 800.00	2.10
Keyence Corp.	Count	3 500		1 000	JPY	45 030	157 605 000.00	1.96
Komatsu Ltd	Count	57 200	400	23 500	JPY	2 203.5	126 040 200.00	1.57
Kose Corp.	Count	4 100	100	300	JPY	12 960	53 136 000.00	0.66
M3, Inc.	Count	12 400	700	12 200	JPY	4 585	56 854 000.00	0.71
Mitsui Chemicals, Inc.	Count	49 300	11 100	1 800	JPY	2 247	110 777 100.00	1.38
Murata Manufacturing Co., Ltd	Count	47 300	800	4 300	JPY	6 316	298 746 800.00	3.72
NEC Corp.	Count	44 600	46 300	1 700	JPY	5 170	230 582 000.00	2.87
Nidec Corp.	Count	12 900	7 000	2 600	JPY	7 196	92 828 400.00	1.16
Nippon Telegraph & Telephone Corp.	Count	96 000	7 900	11 300	JPY	2 515.5	241 488 000.00	3.01
Nissan Chemical Corp.	Count	12 700	12 700		JPY	5 520	70 104 000.00	0.87
Nitori Holdings Co., Ltd	Count	10 600	2 000	5 100	JPY	21 125	223 925 000.00	2.79
Obic Co., Ltd	Count	5 800	100	400	JPY	18 870	109 446 000.00	1.36
Oriental Land Co., Ltd/Japan	Count	2 000	100	2 500	JPY	14 240	28 480 000.00	0.35
Pan Pacific International Holdings Corp.	Count	22 000	1 300	2 100	JPY	2 369	52 118 000.00	0.65
Penta-Ocean Construction Co., Ltd.	Count	158 900	23 400	9 800	JPY	579	92 003 100.00	1.15
Pigeon Corp.	Count	18 200	500	1 300	JPY	4 170	75 894 000.00	0.94
Recruit Holdings Co., Ltd	Count	52 200	1 200	5 900	JPY	3 682	192 200 400.00	2.39
Santen Pharmaceutical Co., Ltd	Count	62 000	3 700	3 800	JPY	1 983	122 946 000.00	1.53
SG Holdings Co., Ltd	Count	37 400	45 300	7 900	JPY	3 520	131 648 000.00	1.64
Shimano, Inc.	Count	2 900	600	1 500	JPY	20 750	60 175 000.00	0.75
Shionogi & Co., Ltd	Count	29 000	8 300	1 200	JPY	6 750	195 750 000.00	2.44
SMC Corp./Japan	Count	2 600	100	200	JPY	55 180	143 468 000.00	1.79
SoftBank Group Corp.	Count	53 500	16 000	2 700	JPY	5 450	291 575 000.00	3.63
Sony Corp.	Count	41 800	1 500	3 300	JPY	7 384	308 651 200.00	3.84
Square Enix Holdings Co., Ltd.	Count	14 900	7 000	6 000	JPY	5 440	81 056 000.00	1.01
SUMCO Corp.	Count	123 300	9 200	7 000	JPY	1 649	203 321 700.00	2.53
Sumitomo Metal Mining Co., Ltd	Count	55 300	700	2 800	JPY	3 009	166 397 700.00	2.07
Sumitomo Mitsui Financial Group, Inc.	Count	57 400	1 900	9 800	JPY	3 032	174 036 800.00	2.17
Sumitomo Realty & Development Co., Ltd.	Count	19 900	19 200	15 900	JPY	2 963	58 963 700.00	0.73
Suzuki Motor Corp.	Count	28 400	25 200	9 400	JPY	3 657	103 858 800.00	1.29
Sysmex Corp.	Count	6 200	800	400	JPY	8 230	51 026 000.00	0.63
T&D Holdings, Inc.	Count	77 800	1 900	4 200	JPY	921	71 653 800.00	0.89
Terumo Corp.	Count	41 000	7 200	2 400	JPY	4 081	167 321 000.00	2.08
Tokyo Electron Ltd	Count	9 700	300	2 300	JPY	26 440	256 468 000.00	3.19
Trend Micro, Inc./Japan	Count	22 300	400	900	JPY	6 020	134 246 000.00	1.67
Unicharm Corp.	Count	32 900	1 000	24 600	JPY	4 420	145 418 000.00	1.81
Yakult Honsha Co., Ltd	Count	19 700	21 000	1 300	JPY	6 350	125 095 000.00	1.56
Total securities portfolio							**7 827 545 000.00**	**97.43**
Derivatives								
(Minus signs denote short positions)								
Currency derivatives							**1 430 701.00**	**0.02**
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
EUR/JPY 65.2 million.							1 430 701.00	0.02

DWS Invest Nomura Japan Growth

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in JPY	% of net assets
			in the reporting period					
Cash at bank							**194 367 822.00**	**2.42**
Demand deposits at Depositary								
EUR deposits		EUR	103				12 436.00	0.00
Deposits in non-EU/EEA currencies								
Japanese yen	JPY						194 355 386.00	2.42
Other assets							**24 634 466.00**	**0.30**
Dividends/Distributions receivable							4 981 595.00	0.06
Receivables from exceeding the expense cap							19 652 871.00	0.24
Total assets							**8 047 977 989.00**	**100.17**
Other liabilities							**-13 841 602.00**	**-0.17**
Liabilities from cost items							-13 841 602.00	-0.17
Total liabilities							**-13 841 602.00**	**-0.17**
Net assets							**8 034 136 387.00**	**100.00**

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

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

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 MFCH	EUR	107.90
Class JPY FC	JPY	12 916.00
Number of shares outstanding		
Class MFCH	Count	616 500.000
Class JPY FC	Count	128.000

Composition of the reference portfolio (according to CSSF circular 11/512)
Tokyo Stock Price (TOPIX) Index - BRS only

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

Lowest market risk exposure	%	94.646
Highest market risk exposure	%	110.099
Average market risk exposure	%	100.385

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled JPY 0.00 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Contracting parties for forward currency transactions
State Street Bank and Trust Company

Exchange rates (indirect quotes)

As of June 30, 2020

Euro	EUR	0.008281	=	JPY	1

DWS Invest Nomura Japan Growth

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.

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

DWS Invest Qi Global Equity

DWS INVEST QI GLOBAL EQUITY

Performance of share classes (in euro)

Share class	ISIN	Since inception[1]
Class LC	LU2178858259	0.0%
Class FC	LU2178858093	0.0%
Class IC	LU2178858176	0.0%
Class XC	LU2178858333	0.0%
MSCI World TR Net EUR		0.0%

[1] Launched on June 30, 2020

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

As of: June 30, 2020

DWS Invest Qi LowVol World

DWS INVEST QI LOWVOL WORLD

Performance of share classes (in euro)

Share class	ISIN	6 months
Class LC	LU1230072479	-4.5%
Class FC	LU1230072396	-4.2%
Class FC EB	LU1236797764	-4.1%
Class FCH (P) EB	LU1236813124	-4.2%
Class FD	LU1342482624	-4.2%
Class LD	LU1230072552	-4.5%
Class ND	LU1230072636	-4.8%
Class TFC	LU1663932306	-4.2%
Class TFD	LU1663932488	-4.2%
Class USD LC[1]	LU1230072719	-4.5%

[1] in USD

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

As of: June 30, 2020

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

DWS Invest Qi LowVol World

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	10 157 250.57	9.66
Telecommunication Services	13 592 465.23	12.92
Consumer Discretionaries	30 838 744.55	29.31
Energy	321 191.46	0.31
Consumer Staples	9 190 505.67	8.74
Financials	14 863 450.74	14.11
Basic Materials	8 191 969.09	7.78
Industrials	7 092 992.93	6.74
Utilities	8 703 779.40	8.27
Total equities	**102 952 349.64**	**97.84**
2. Derivativess	**-8 543.73**	**- 0.01**
3. Cash at bank	**2 241 781.05**	**2.13**
4. Other assets	**148 403.01**	**0.14**
5. Receivables from share certificate transactions	**174 580.09**	**0.17**
II. Liabilities		
1. Other liabilities	**-188 017.45**	**- 0.18**
2. Liabilities from share certificate transactions	**-94 573.38**	**- 0.09**
III. Net assets	**105 225 979.23**	**100.00**

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

DWS Invest Qi LowVol World

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**102 723 076.61**	**97.62**
Equities								
Goodman Group	Count	43 158	43 158		AUD	14.85	392 686.74	0.37
Agnico Eagle Mines Ltd	Count	14 781		9 932	CAD	85.1	820 934.74	0.78
BCE, Inc.	Count	22 470		2 535	CAD	56.62	830 325.15	0.79
Franco-Nevada Corp.	Count	9 416		11 616	CAD	188.86	1 160 597.66	1.10
Intact Financial Corp.	Count	3 099		170	CAD	128.33	259 552.39	0.25
Kirkland Lake Gold Ltd	Count	8 893	8 893		CAD	53.38	309 814.77	0.29
Rogers Communications, Inc.	Count	8 560		470	CAD	54.85	306 426.03	0.29
Wheaton Precious Metals Corp.	Count	17 470		15 511	CAD	57.98	661 068.36	0.63
Chocoladefabriken Lindt & Spruengli AG	Count	12		2	CHF	80 800	910 620.81	0.87
Geberit AG	Count	1 427		844	CHF	472.8	633 645.57	0.60
Givaudan SA	Count	353	392	39	CHF	3 525	1 168 634.73	1.11
Nestle SA	Count	8 397		9 446	CHF	105.06	828 526.71	0.79
Partners Group Holding AG	Count	700		78	CHF	854.8	561 962.73	0.53
Roche Holding AG	Count	4 361	4 853	492	CHF	327.65	1 341 965.10	1.28
SGS SA	Count	182		20	CHF	2 303	393 650.03	0.37
SwissCom AG	Count	1 504		170	CHF	497	702 019.52	0.67
Coloplast A/S	Count	7 199	2 483	532	DKK	1 029.5	994 453.84	0.94
Novo Nordisk A/S	Count	11 519		1 299	DKK	429.95	664 536.50	0.63
Aena SME SA	Count	7 018	1 928	790	EUR	119.2	836 545.60	0.79
Aroundtown SA	Count	90 788		10 246	EUR	5.104	463 381.95	0.44
Bankinter SA	Count	66 909		3 675	EUR	4.17	279 010.53	0.26
Beiersdorf AG	Count	4 755		536	EUR	101.45	482 394.75	0.46
Colruyt SA	Count	13 740		1 549	EUR	49.18	675 733.20	0.64
Deutsche Telekom AG	Count	61 486		6 938	EUR	14.93	917 985.98	0.87
Deutsche Wohnen AG	Count	17 049	18 971	1 922	EUR	39.88	679 914.12	0.65
Elisa Oyj	Count	21 476	7 491	1 577	EUR	54.28	1 165 717.28	1.11
Erste Group Bank AG	Count	14 517		1 637	EUR	20.55	298 324.35	0.28
Ferrari NV	Count	3 559	3 559		EUR	150.4	535 273.60	0.51
Hermes International	Count	1 856		708	EUR	740.2	1 373 811.20	1.31
Iberdrola SA	Count	34 573		1 899	EUR	10.37	358 522.01	0.34
KBC Groep NV	Count	5 847		321	EUR	50.26	293 870.22	0.28
Neste Oyj	Count	9 318		512	EUR	34.47	321 191.46	0.31
Orange SA	Count	44 031		4 969	EUR	10.64	468 489.84	0.45
Proximus NV	Count	30 161		3 402	EUR	18.17	548 025.37	0.52
SAP SE	Count	1 909		4 191	EUR	123.04	234 883.36	0.22
Snam SpA	Count	181 122		23 805	EUR	4.379	793 133.24	0.75
Telenet Group Holding NV	Count	13 860		1 563	EUR	36.44	505 058.40	0.48
Terna Rete Elettrica Nazionale SpA	Count	136 293	41 944	15 382	EUR	6.164	840 110.05	0.80
Unilever NV	Count	9 831	10 940	1 109	EUR	47.43	466 284.33	0.44
Admiral Group PLC	Count	19 498		2 576	GBP	23.07	493 667.19	0.47
Auto Trader Group PLC	Count	99 247	61 874	2 053	GBP	5.248	571 620.54	0.54
Barrick Gold Corp.	Count	78 594		8 870	GBP	21.006	1 811 879.69	1.72
Berkeley Group Holdings PLC	Count	4 712		259	GBP	41.37	213 937.74	0.20
Direct Line Insurance Group PLC	Count	54 361		2 986	GBP	2.704	161 320.93	0.15
GlaxoSmithKline PLC	Count	45 936		5 184	GBP	16.304	821 947.25	0.78
Legal & General Group PLC	Count	64 012		3 516	GBP	2.192	153 992.13	0.15
HKT Trust & HKT Ltd.	Count	267 000		15 000	HKD	11.34	348 573.55	0.33
MTR Corp., Ltd	Count	100		110 500	HKD	40.15	462.23	0.00
Chugai Pharmaceutical Co., Ltd	Count	9 900	9 900		JPY	5 765	472 813.71	0.45
ITOCHU Corp.	Count	24 500	27 200	2 700	JPY	2 321.5	471 183.78	0.45
MS&AD Insurance Group Holdings, Inc.	Count	16 400		1 800	JPY	2 961	402 288.68	0.38
NEC Corp.	Count	10 000	10 000		JPY	5 170	428 298.05	0.41
NTT DOCOMO, Inc.	Count	55 200		6 200	JPY	2 882	1 317 918.68	1.25
Obayashi Corp.	Count	46 100	46 100		JPY	1 008	384 961.25	0.37
Oracle Corp. Japan	Count	10 000	10 600	600	JPY	12 720	1 053 762.33	1.00
Oriental Land Co., Ltd/Japan	Count	3 900		3 700	JPY	14 240	460 076.61	0.44
Osaka Gas Co., Ltd	Count	26 700		1 500	JPY	2 128	470 693.76	0.45
Otsuka Corp.	Count	12 300	12 300		JPY	5 680	578 773.99	0.55
Secom Co., Ltd	Count	6 000	6 000		JPY	9 423	468 377.47	0.44
Shimano, Inc.	Count	3 600	2 200	100	JPY	20 750	618 836.84	0.59
Toho Co., Ltd/Tokyo	Count	12 400	13 100	700	JPY	3 895	400 114.88	0.38
Toyo Suisan Kaisha Ltd	Count	19 200		2 200	JPY	6 030	959 122.55	0.91
Orkla ASA	Count	56 889		6 421	NOK	84.18	440 136.81	0.42
Telenor ASA	Count	27 490		1 510	NOK	139.95	353 588.49	0.34
Auckland International Airport Ltd	Count	80 638		4 429	NZD	6.57	302 866.50	0.29
Spark New Zealand Ltd	Count	162 830		18 376	NZD	4.56	424 468.42	0.40
Assa-Abloy AB	Count	24 328	17 796		SEK	189.05	439 012.33	0.42
Singapore Exchange Ltd	Count	120 600		13 600	SGD	8.34	642 772.29	0.61
Accenture PLC	Count	5 000	5 000		USD	212.8	949 364.64	0.90
Adobe Systems, Inc.	Count	2 000	2 000		USD	429.77	766 933.16	0.73
Aflac, Inc.	Count	5 339		293	USD	35.44	168 828.23	0.16
Altria Group, Inc.	Count	15 276		1 723	USD	39.01	531 712.69	0.51
Ameren Corp.	Count	5 692		643	USD	69.75	354 242.39	0.34
American Tower Corp.	Count	5 131		674	USD	255.09	1 167 849.48	1.11
American Water Works Co., Inc.	Count	6 077		685	USD	126.13	683 910.16	0.65
Amgen, Inc.	Count	1 839	1 839		USD	232.42	381 370.11	0.36

DWS Invest Qi LowVol World

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Anthem, Inc.	Count	2 784	1 282	82	USD	257.29	639 121.70	0.61
Aon PLC	Count	2 735	2 735		USD	189.69	462 906.41	0.44
Apple, Inc.	Count	1 967		221	USD	364.08	638 987.86	0.61
Atmos Energy Corp.	Count	2 883		158	USD	98.74	253 997.35	0.24
Automatic Data Processing, Inc.	Count	3 479		393	USD	147.12	456 685.86	0.43
AvalonBay Communities, Inc.	Count	2 078	2 078		USD	152.23	282 252.12	0.27
Bank of America Corp.	Count	24 040		3 203	USD	23.41	502 142.87	0.48
Baxter International, Inc.	Count	12 581		1 419	USD	84.33	946 648.36	0.90
Berkshire Hathaway, Inc.	Count	3 899		439	USD	176.84	615 212.52	0.58
Biogen Idec, Inc.	Count	993	993		USD	260.97	231 223.12	0.22
Booz Allen Hamilton Holding Corp.	Count	15 109	15 939	830	USD	76.14	1 026 455.24	0.98
Brown & Brown, Inc.	Count	8 000	8 000		USD	40.3	287 664.62	0.27
Brown-Forman Corp.	Count	4 370		240	USD	64.01	249 586.27	0.24
Cadence Design Systems, Inc.	Count	6 503	6 503		USD	95.3	552 965.55	0.53
Camden Property Trust	Count	3 650		6 413	USD	90.3	294 084.43	0.28
CBRE Group, Inc.	Count	9 139	10 170	1 031	USD	44.34	361 564.51	0.34
CDW Corp./DE	Count	3 126	3 126		USD	113.46	316 463.17	0.30
Church & Dwight Co., Inc.	Count	11 350		1 279	USD	76.91	778 879.18	0.74
Cisco Systems, Inc.	Count	16 539	9 765	372	USD	46.69	689 008.45	0.65
Citrix Systems, Inc.	Count	10 726		1 210	USD	147.13	1 408 090.12	1.34
Clorox Co./The	Count	5 681	5 681		USD	219.06	1 110 399.60	1.06
CMS Energy Corp.	Count	16 120		1 818	USD	57.67	829 480.94	0.79
Coca-Cola Co./The	Count	29 225		3 295	USD	44.29	1 154 919.26	1.10
Colgate-Palmolive Co.	Count	10 964		1 236	USD	72.73	711 498.58	0.68
Comcast Corp.	Count	24 895		2 806	USD	38.15	847 418.80	0.81
Consolidated Edison, Inc.	Count	14 489		1 634	USD	72.14	932 622.68	0.89
Dollar General Corp.	Count	5 015		565	USD	189.77	849 160.76	0.81
Dominion Resources, Inc.	Count	11 713		5 816	USD	80.59	842 249.43	0.80
DTE Energy Co.	Count	6 581		743	USD	106.36	624 541.99	0.59
Eli Lilly & Co.	Count	4 785	4 785		USD	162.92	695 581.09	0.66
Estee Lauder Cos, Inc./The	Count	3 263	1 000	254	USD	186.45	542 838.80	0.52
Expeditors International of Washington, Inc.	Count	10 485		1 378	USD	75.12	702 773.60	0.67
Fiserv, Inc.	Count	5 151	3 421	8 270	USD	96.44	443 241.25	0.42
Garmin Ltd.	Count	4 946	4 946		USD	96.29	424 939.13	0.40
General Mills, Inc.	Count	6 000	6 000		USD	60.35	323 087.35	0.31
Hershey Co./The	Count	11 041		1 245	USD	128.34	1 264 334.15	1.20
Home Depot, Inc./The	Count	3 490		394	USD	247.06	769 341.73	0.73
Humana, Inc.	Count	1 998	1 998		USD	379.46	676 476.81	0.64
Intuit, Inc.	Count	2 958	2 958		USD	290.21	765 952.73	0.73
Jack Henry & Associates, Inc.	Count	2 690	2 690		USD	182.73	438 584.78	0.42
Johnson & Johnson	Count	11 449		1 291	USD	138.34	1 413 210.16	1.34
JPMorgan Chase & Co.	Count	5 411	3 469	107	USD	93.49	451 371.48	0.43
L3Harris Technologies, Inc.	Count	3 067		347	USD	172.76	472 768.35	0.45
Marsh & McLennan Cos, Inc.	Count	10 125		1 142	USD	105.82	955 991.90	0.91
MasterCard, Inc.	Count	3 355		378	USD	292.91	876 835.55	0.83
McCormick & Co., Inc.	Count	3 868		436	USD	179.93	620 985.51	0.59
McDonald's Corp.	Count	8 088		912	USD	182.915	1 320 024.18	1.25
Merck & Co., Inc.	Count	16 061	16 943	882	USD	76.39	1 094 713.61	1.04
Microsoft Corp.	Count	4 565		515	USD	199.69	813 370.70	0.77
Motorola Solutions, Inc.	Count	5 703		643	USD	138.84	706 495.50	0.67
Newmont Mining Corp.	Count	42 331		21 652	USD	59.81	2 259 039.14	2.15
NextEra Energy, Inc.	Count	2 744		3 309	USD	238.62	584 228.01	0.55
NVR, Inc.	Count	76	80	4	USD	3 211.01	217 744.24	0.21
PepsiCo, Inc.	Count	12 581		1 419	USD	131.74	1 478 850.41	1.41
Procter & Gamble Co.	Count	10 076		1 137	USD	118.78	1 067 881.11	1.01
Progressive Corp./The	Count	11 000	11 000		USD	79.26	777 925.80	0.74
Public Storage	Count	6 764	1 361	763	USD	191.91	1 158 224.18	1.10
Regeneron Pharmaceuticals, Inc.	Count	1 000	1 000		USD	616.92	550 453.04	0.52
Republic Services, Inc.	Count	18 143	15 197	997	USD	80.8	1 308 012.47	1.24
ResMed, Inc.	Count	4 910		646	USD	189.51	830 242.67	0.79
Seagate Technology PLC	Count	12 000	12 000		USD	48.23	516 404.40	0.49
Starbucks Corp.	Count	10 650	11 851	1 201	USD	73.26	696 158.21	0.66
SVB Financial Group	Count	1 576	1 576		USD	209.94	295 218.00	0.28
SYSCO Corp.	Count	12 500		1 410	USD	53.79	599 933.32	0.57
Texas Instruments, Inc.	Count	2 986	2 986		USD	127	338 364.62	0.32
VeriSign, Inc.	Count	3 783	3 783		USD	204.73	691 049.65	0.66
Verizon Communications, Inc.	Count	38 762	7 426	3 534	USD	54.41	1 881 812.41	1.79
Vertex Pharmaceuticals, Inc.	Count	6 017	6 017		USD	287.05	1 541 093.49	1.46
Visa, Inc.	Count	6 575		741	USD	191.36	1 122 634.39	1.07
Wal-Mart Stores, Inc.	Count	4 276	4 276		USD	119.45	455 738.03	0.43
Waste Management, Inc.	Count	17 076	6 387	1 926	USD	104.16	1 587 005.90	1.51
WEC Energy Group, Inc.	Count	14 623		1 648	USD	87.07	1 136 047.39	1.08
Yum! Brands, Inc.	Count	10 510	10 510	12 800	USD	86.28	809 103.87	0.77

DWS Invest Qi LowVol World

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Unlisted securities							**229 273.03**	**0.22**
Equities								
Telus Corp.	Count	15 558	15 985	427	CAD	22.58	229 273.03	0.22
Total securities portfolio							**102 952 349.64**	**97.84**
Derivatives								
(Minus signs denote short positions)								
Equity index derivatives							**-8 504.02**	**-0.01**
Receivables/payables								
Equity index futures								
DJ Euro Stoxx 50 09/2020 (DB)	Count	13	13				-4 355.00	-0.01
S & P MINI 500 Futures 09/2020 (DB)	Count	6	6				-4 149.02	0.00
Currency derivatives							**-39.71**	**0.00**
Receivables/payables								
Forward currency transactions								
Forward currency transactions (short)								
Open positions								
EUR/AUD 0.1 million							0.04	0.00
EUR/CAD 0.1 million							1.54	0.00
EUR/CHF 0.1 million							-2.63	0.00
EUR/DKK 0.1 million							-0.02	0.00
EUR/GBP 0.1 million							2.99	0.00
EUR/HKD 0.1 million							-0.27	0.00
EUR/JPY 0.1 million							3.11	0.00
EUR/NOK 0.1 million							1.12	0.00
EUR/NZD 0.1 million							-0.05	0.00
EUR/SEK 0.1 million							-0.10	0.00
EUR/SGD 0.1 million							-0.07	0.00
EUR/USD 0.1 million							-45.37	0.00
Cash at bank							**2 241 781.05**	**2.13**
Demand deposits at Depositary								
EUR deposits	EUR						1 758 977.72	1.66
Deposits in other EU/EEA currencies								
British pound	GBP	28 000					30 728.91	0.03
Danish krone	DKK	80 709					10 829.50	0.01
Norwegian krone	NOK	341 931					31 425.98	0.03
Swedish krona	SEK	320 924					30 633.44	0.03
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	3 514					2 153.10	0.00
Hong Kong dollar	HKD	208 170					23 965.64	0.02
Japanese yen	JPY	7 067 796					58 551.71	0.06
Canadian dollar	CAD	24 392					15 919.07	0.02
New Zealand dollar	NZD	25 794					14 745.70	0.01
Swiss franc	CHF	7 193					6 755.71	0.01
Singapore dollar	SGD	25 254					16 138.99	0.02
U.S. dollar	USD	270 051					240 955.58	0.23
Other assets							**148 403.01**	**0.14**
Dividends/Distributions receivable							141 536.55	0.13
Receivables from exceeding the expense cap							6 866.46	0.01
Receivables from share certificate transactions							**174 580.09**	**0.17**
Total assets *							**105 517 122.59**	**100.28**
Other liabilities							**-188 017.45**	**-0.18**
Liabilities from cost items							-188 017.45	-0.18
Liabilities from share certificate transactions							**-94 573.38**	**-0.09**
Total liabilities							**-291 143.36**	**-0.28**
Net assets							**105 225 979.23**	**100.00**

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

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

DWS Invest Qi LowVol World

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 FC	EUR	131.15
Class FC EB	EUR	133.69
Class FCH (P) EB	EUR	127.26
Class FD	EUR	127.53
Class LC	EUR	126.86
Class LD	EUR	123.07
Class ND	EUR	121.32
Class TFC	EUR	115.40
Class TFD	EUR	112.10
Class USD LC	USD	129.38
Number of shares outstanding		
Class FC	Count	109 534.369
Class FC EB	Count	4 971.000
Class FCH (P) EB	Count	100.000
Class FD	Count	980.000
Class LC	Count	19 778.095
Class LD	Count	665 218.207
Class ND	Count	39.156
Class TFC	Count	49 028.932
Class TFD	Count	21.000
Class USD LC	Count	150.937

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI World Index in EUR

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

Lowest market risk exposure	%	63.713
Highest market risk exposure	%	89.478
Average market risk exposure	%	73.931

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 1 259 591.23 as of the reporting date.

Market abbreviations

Futures exchanges
DB = Deutsche Bank AG Frankfurt

Contracting parties for forward currency transactions
Barclays Bank Ireland PLC, Bofa Securities Europe, Citigroup Global Markets Limited, Credit Suisse London Branch (GFX), Goldman Sachs International, JP Morgan, Royal Bank of Canada (UK) and State Street Bank London

Exchange rates (indirect quotes)

As of June 30, 2020

Australian dollar	AUD	1.632080	=	EUR	1
Canadian dollar	CAD	1.532233	=	EUR	1
Swiss franc	CHF	1.064768	=	EUR	1
Danish krone	DKK	7.452704	=	EUR	1
British pound	GBP	0.911178	=	EUR	1
Hong Kong dollar	HKD	8.686201	=	EUR	1
Japanese yen	JPY	120.710331	=	EUR	1
Norwegian krone	NOK	10.880517	=	EUR	1
New Zealand dollar	NZD	1.749258	=	EUR	1
Swedish krona	SEK	10.476263	=	EUR	1
Singapore dollar	SGD	1.564791	=	EUR	1
U.S. dollar	USD	1.120750	=	EUR	1

DWS Invest Qi LowVol World

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.

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

Footnote

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

DWS Invest Qi US Equity

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Performance of share classes vs. benchmark (in USD)

Share class	ISIN	6 months
Class USD IC	LU1978535810	-3.3%
Class USD RC	LU1978536115	-3.5%
MSCI USA TR Net		-2.2%

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

As of: June 30, 2020

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

DWS Invest Qi US Equity

Statement of net assets as of June 30, 2020

	Amount in USD	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	1 428 839.25	24.29
Telecommunication Services	938 064.69	15.95
Consumer Discretionaries	1 297 089.56	22.05
Energy	201 105.61	3.42
Consumer Staples	467 922.74	7.93
Financials	835 602.57	14.19
Basic Materials	109 116.00	1.86
Industrials	379 894.07	6.44
Utilities	188 315.43	3.21
Total equities	**5 845 949.92**	**99.34**
2. Cash at bank	**4 010.69**	**0.07**
3. Other assets	**75 496.34**	**1.28**
II. Liabilities		
1. Other liabilities	**-40 423.30**	**- 0.69**
III. Net assets	**5 885 033.65**	**100.00**

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

DWS Invest Qi US Equity

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in USD	% of net assets
			in the reporting period					
Securities traded on an exchange							**5 845 949.92**	**99.34**
Equities								
3M Co.	Count	173	173		USD	155.23	26 854.79	0.46
Abbott Laboratories	Count	376		64	USD	88.77	33 377.52	0.57
AbbVie, Inc.	Count	711	229		USD	96.07	68 305.77	1.16
Abiomed, Inc.	Count	110	110		USD	239.42	26 336.20	0.45
Accenture PLC	Count	73			USD	212.8	15 534.40	0.26
Activision Blizzard, Inc.	Count	264			USD	76.23	20 124.72	0.34
Adobe Systems, Inc.	Count	158			USD	429.77	67 903.66	1.15
Advanced Micro Devices, Inc.	Count	219			USD	52.6	11 519.40	0.20
AES Corp./VA	Count	1 254		1 276	USD	14.13	17 719.02	0.30
Air Products & Chemicals, Inc.	Count	73			USD	237.39	17 329.47	0.29
Alexion Pharmaceuticals, Inc.	Count	180		92	USD	111.8	20 124.00	0.34
Align Technology, Inc.	Count	62	62		USD	265.9	16 485.80	0.28
Allegion PLC	Count	161			USD	100.03	16 104.83	0.27
Allstate Corp./The	Count	533	413		USD	95.85	51 088.05	0.87
Alphabet, Inc.	Count	61			USD	1 389.35	84 750.35	1.44
Alphabet, Inc.	Count	69			USD	1 392.14	96 057.66	1.63
Altria Group, Inc.	Count	380		511	USD	39.01	14 823.80	0.25
Amazon.com, Inc.	Count	96			USD	2 710.32	260 190.72	4.42
Ameriprise Financial, Inc.	Count	423	423		USD	148.75	62 921.25	1.07
AmerisourceBergen Corp.	Count	355	355		USD	98.8	35 074.00	0.60
Amgen, Inc.	Count	244	23		USD	232.42	56 710.48	0.96
Anthem, Inc.	Count	81			USD	257.29	20 840.49	0.35
Apple, Inc.	Count	1 062			USD	364.08	386 652.96	6.57
Applied Materials, Inc.	Count	456			USD	60.21	27 455.76	0.47
Arch Capital Group Ltd	Count	544			USD	28.31	15 400.64	0.26
Assurant, Inc.	Count	147			USD	100.94	14 838.18	0.25
AT&T, Inc.	Count	1 329		410	USD	29.74	39 524.46	0.67
Athene Holding Ltd	Count	283			USD	30.19	8 543.77	0.15
Autodesk, Inc.	Count	109	109		USD	232.76	25 370.84	0.43
Bank of America Corp.	Count	2 790			USD	23.41	65 313.90	1.11
Berkshire Hathaway, Inc.	Count	340			USD	176.84	60 125.60	1.02
Biogen Idec, Inc.	Count	101	101	58	USD	260.97	26 357.97	0.45
Booking Holdings, Inc.	Count	9			USD	1 572.57	14 153.13	0.24
Bristol-Myers Squibb Co.	Count	492			USD	57.68	28 378.56	0.48
Cabot Oil & Gas Corp.	Count	1 715			USD	16.95	29 069.25	0.49
Cadence Design Systems, Inc.	Count	188	188		USD	95.3	17 916.40	0.30
Carrier Global Corp.	Count	1 523	1 523		USD	21.59	32 881.57	0.56
CBRE Group, Inc.	Count	1 378	715		USD	44.34	61 100.52	1.04
Cheniere Energy, Inc.	Count	172	172		USD	45.93	7 899.96	0.13
Chevron Corp.	Count	307			USD	86.68	26 610.76	0.45
Church & Dwight Co., Inc.	Count	305			USD	76.91	23 457.55	0.40
Cigna Corp.	Count	136	55		USD	185.1	25 173.60	0.43
Cisco Systems, Inc.	Count	1 595			USD	46.69	74 470.55	1.27
Citigroup, Inc.	Count	471	76	263	USD	50.215	23 651.27	0.40
Citizens Financial Group, Inc.	Count	314			USD	24.74	7 768.36	0.13
Citrix Systems, Inc.	Count	153	153		USD	147.13	22 510.89	0.38
Coca-Cola Co./The	Count	658		366	USD	44.29	29 142.82	0.50
Colgate-Palmolive Co.	Count	64			USD	72.73	4 654.72	0.08
Comcast Corp.	Count	1 016			USD	38.15	38 760.40	0.66
ConocoPhillips	Count	706			USD	40.33	28 472.98	0.48
Copart, Inc.	Count	184			USD	81.73	15 038.32	0.26
CoStar Group, Inc.	Count	43			USD	694.415	29 859.85	0.51
Costco Wholesale Corp.	Count	143	143		USD	301.58	43 125.94	0.73
CSX Corp.	Count	403			USD	68.36	27 549.08	0.47
CVS Health Corp.	Count	283	283	178	USD	64.21	18 171.43	0.31
Darden Restaurants, Inc.	Count	163	163		USD	75.07	12 236.41	0.21
DaVita, Inc.	Count	99	99		USD	77.48	7 670.52	0.13
Diamondback Energy, Inc.	Count	195	195		USD	40.29	7 856.55	0.13
Dollar General Corp.	Count	130			USD	189.77	24 670.10	0.42
Domino's Pizza, Inc.	Count	45	17		USD	366.14	16 476.30	0.28
DR Horton, Inc.	Count	188			USD	54.28	10 204.64	0.17
eBay, Inc.	Count	164	164		USD	52.015	8 530.46	0.15
Edwards Lifesciences Corp.	Count	333	301		USD	67.59	22 507.47	0.38
Electronic Arts, Inc.	Count	289	289		USD	131.72	38 067.08	0.65
EOG Resources, Inc.	Count	123			USD	49.12	6 041.76	0.10
Eversource Energy	Count	70		72	USD	83.05	5 813.50	0.10
Expeditors International of Washington, Inc.	Count	489			USD	75.12	36 733.68	0.62
Exxon Mobil Corp.	Count	794		126	USD	43.38	34 443.72	0.59
Facebook, Inc.	Count	719	209		USD	220.1	158 251.90	2.69
Fastenal Co.	Count	331			USD	42.235	13 979.79	0.24
Fiserv, Inc.	Count	120			USD	96.44	11 572.80	0.20
FleetCor Technologies, Inc.	Count	45		117	USD	245.02	11 025.90	0.19
FNF Group	Count	348			USD	30.46	10 600.08	0.18
HEICO Corp.	Count	66			USD	80.56	5 316.96	0.09
Hershey Co./The	Count	105			USD	128.34	13 475.70	0.23
HollyFrontier Corp.	Count	360			USD	27.12	9 763.20	0.17

DWS Invest Qi US Equity

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in USD	% of net assets
			in the reporting period					
Home Depot, Inc./The	Count	475			USD	247.06	117 353.50	1.99
Honeywell International, Inc.	Count	150			USD	142.27	21 340.50	0.36
Huntington Ingalls Industries, Inc.	Count	47	47		USD	176.8	8 309.60	0.14
IDEXX Laboratories, Inc.	Count	75			USD	324.91	24 368.25	0.41
IHS Markit Ltd	Count	279			USD	72.84	20 322.36	0.35
Illinois Tool Works, Inc.	Count	188	118		USD	171.05	32 157.40	0.55
Intel Corp.	Count	718			USD	59.615	42 803.57	0.73
Intercontinental Exchange, Inc.	Count	293	159		USD	90.59	26 542.87	0.45
International Flavors & Fragrances, Inc.	Count	51			USD	120.96	6 168.96	0.11
Intuit, Inc.	Count	147			USD	290.21	42 660.87	0.73
Intuitive Surgical, Inc.	Count	51	41		USD	556.74	28 393.74	0.48
Jazz Pharmaceuticals PLC	Count	113			USD	108.89	12 304.57	0.21
Johnson & Johnson	Count	583			USD	138.34	80 652.22	1.37
Jones Lang LaSalle, Inc.	Count	312			USD	101.43	31 646.16	0.54
JPMorgan Chase & Co.	Count	755			USD	93.49	70 584.95	1.20
Keysight Technologies, Inc.	Count	181			USD	100.3	18 154.30	0.31
Kinder Morgan, Inc.	Count	996			USD	14.61	14 551.56	0.25
KLA-Tencor Corp.	Count	34		136	USD	194.53	6 614.02	0.11
Kroger Co./The	Count	533	533	610	USD	33.98	18 111.34	0.31
L3Harris Technologies, Inc.	Count	123	114	213	USD	172.76	21 249.48	0.36
Linde PLC	Count	115		116	USD	209.88	24 136.20	0.41
Lowe's Cos, Inc.	Count	198		67	USD	134.08	26 547.84	0.45
M&T Bank Corp.	Count	137	137		USD	102.68	14 067.16	0.24
MarketAxess Holdings, Inc.	Count	32	32		USD	500.01	16 000.32	0.27
Marsh & McLennan Cos, Inc.	Count	119			USD	105.82	12 592.58	0.21
Masco Corp.	Count	399			USD	49.08	19 582.92	0.33
MasterCard, Inc.	Count	292	136	61	USD	292.91	85 529.72	1.45
Match Group, Inc.	Count	183			USD	106	19 398.00	0.33
McDonald's Corp.	Count	220		121	USD	182.915	40 241.30	0.68
Medtronic PLC	Count	97		51	USD	89.43	8 674.71	0.15
Merck & Co., Inc.	Count	893			USD	76.39	68 216.27	1.16
MetLife, Inc.	Count	479	479	407	USD	35.77	17 133.83	0.29
Microsoft Corp.	Count	1 862	285		USD	199.69	371 822.78	6.32
Monster Beverage Corp.	Count	520			USD	69.05	35 906.00	0.61
Moody's Corp.	Count	68			USD	268.94	18 287.92	0.31
Morgan Stanley	Count	255	255	180	USD	47.42	12 092.10	0.21
MSCI, Inc.	Count	120	120		USD	330.45	39 654.00	0.67
Netflix, Inc.	Count	119	24		USD	452.97	53 903.43	0.92
Newmont Mining Corp.	Count	215			USD	59.81	12 859.15	0.22
NextEra Energy, Inc.	Count	288			USD	238.62	68 722.56	1.17
NIKE, Inc.	Count	388			USD	95.95	37 228.60	0.63
Norfolk Southern Corp.	Count	102			USD	172.72	17 617.44	0.30
NVIDIA Corp.	Count	386			USD	379.26	146 394.36	2.49
NVR, Inc.	Count	14	9		USD	3 211.01	44 954.14	0.76
Old Dominion Freight Line, Inc.	Count	147	49		USD	165.95	24 394.65	0.41
Oracle Corp.	Count	790	790		USD	55.07	43 505.30	0.74
O'Reilly Automotive, Inc.	Count	30			USD	419.47	12 584.10	0.21
Otis Worldwide Corp.	Count	300	300		USD	55.7	16 710.00	0.28
Paypal Holdings, Inc.	Count	239		284	USD	171.76	41 050.64	0.70
PepsiCo, Inc.	Count	134			USD	131.74	17 653.16	0.30
Pfizer, Inc.	Count	1 339			USD	32.29	43 236.31	0.73
Philip Morris International, Inc.	Count	525	319		USD	69.9	36 697.50	0.62
Pioneer Natural Resources Co.	Count	147	147		USD	94.33	13 866.51	0.24
Procter & Gamble Co.	Count	378		142	USD	118.78	44 898.84	0.76
Progressive Corp./The	Count	738	614		USD	79.26	58 493.88	0.99
PulteGroup, Inc.	Count	520			USD	33.32	17 326.40	0.29
QUALCOMM, Inc.	Count	263			USD	91.46	24 053.98	0.41
ResMed, Inc.	Count	231			USD	189.51	43 776.81	0.74
Roper Technologies, Inc.	Count	59			USD	385	22 715.00	0.39
S+P Global, Inc.	Count	98			USD	323.54	31 706.92	0.54
Seagate Technology PLC	Count	189	189		USD	48.23	9 115.47	0.16
Sherwin-Williams Co./The	Count	71			USD	567.82	40 315.22	0.69
Southern Co./The	Count	555	555		USD	51.5	28 582.50	0.49
Starbucks Corp.	Count	300			USD	73.26	21 978.00	0.37
Steel Dynamics, Inc.	Count	325			USD	25.56	8 307.00	0.14
SVB Financial Group	Count	177	177		USD	209.94	37 159.38	0.63
SYSCO Corp.	Count	328			USD	53.79	17 643.12	0.30
Texas Instruments, Inc.	Count	330			USD	127	41 910.00	0.71
TransDigm Group, Inc.	Count	31		31	USD	436.45	13 529.95	0.23
Tyson Foods, Inc.	Count	324	72	143	USD	59	19 116.00	0.33
Union Pacific Corp.	Count	30			USD	164.76	4 942.80	0.08
UnitedHealth Group, Inc.	Count	322			USD	288.98	93 051.56	1.58
Valero Energy Corp.	Count	195			USD	55.84	10 888.80	0.19
Veeva Systems, Inc.	Count	67			USD	233.97	15 675.99	0.27
VeriSign, Inc.	Count	59	59		USD	204.73	12 079.07	0.21
Verizon Communications, Inc.	Count	1 040			USD	54.41	56 586.40	0.96
Vertex Pharmaceuticals, Inc.	Count	157	26		USD	287.05	45 066.85	0.77
ViacomCBS, Inc.	Count	216			USD	23.07	4 983.12	0.08
Visa, Inc.	Count	462		107	USD	191.36	88 408.32	1.50
Vistra Energy Corp.	Count	822			USD	18.44	15 157.68	0.26
Walt Disney Co./The	Count	148		392	USD	110.98	16 425.04	0.28
Waste Management, Inc.	Count	132			USD	104.16	13 749.12	0.23
WEC Energy Group, Inc.	Count	446			USD	87.07	38 833.22	0.66

DWS Invest Qi US Equity

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in USD	% of net assets
			in the reporting period					
Williams Cos, Inc./The	Count	641			USD	18.16	11 640.56	0.20
Xcel Energy, Inc.	Count	215			USD	62.73	13 486.95	0.23
Yum! Brands, Inc.	Count	162			USD	86.28	13 977.36	0.24
Total securities portfolio							**5 845 949.92**	**99.34**
Cash at bank							**4 010.69**	**0.07**
Deposits in non-EU/EEA currencies								
U.S. dollar	USD						4 010.69	0.07
Other assets							**75 496.34**	**1.28**
Dividends/Distributions receivable							2 449.66	0.04
Receivables from exceeding the expense cap							73 046.68	1.24
Total assets							**5 925 456.95**	**100.69**
Other liabilities							**-40 423.30**	**-0.69**
Liabilities from cost items							-40 423.30	-0.69
Total liabilities							**-40 423.30**	**-0.69**
Net assets							**5 885 033.65**	**100.00**

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

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

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 USD IC	USD	106.04
Class USD RC	USD	105.56
Number of shares outstanding		
Class USD IC	Count	55 389.000
Class USD RC	Count	111.000

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI Developed - US Net TR Index

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

Lowest market risk exposure	%	92.832
Highest market risk exposure	%	100.566
Average market risk exposure	%	96.917

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled USD 0.00 as of the reporting date.

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.

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

DWS Invest SDG Global Equities

DWS INVEST SDG GLOBAL EQUITIES

Performance of share classes (in euro)

Share class	ISIN	6 months
Class LC	LU1891311356	-2.6%
Class FC	LU1891310895	-2.3%
Class FD	LU1891310978	-2.3%
Class IC	LU1891311190	-2.1%
Class ID	LU1891311273	-2.1%
Class LD	LU1891311430	-2.6%
Class NC	LU1914384349	-2.9%
Class TFC	LU1932912360	-2.3%
Class TFD	LU1932912527	-2.3%
Class XC	LU1891311513	-2.1%
Class XD	LU1891311604	-2.1%

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

As of: June 30, 2020

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

DWS Invest SDG Global Equities

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	80 781 020.17	16.21
Telecommunication Services	2 934 328.41	0.59
Consumer Discretionaries	159 367 976.37	31.99
Energy	61 160 334.13	12.27
Consumer Staples	3 403 385.11	0.68
Financials	17 893 845.81	3.59
Basic Materials	10 979 200.42	2.20
Industrials	88 174 602.07	17.69
Utilities	32 691 085.94	6.57
Total equities	**457 385 778.43**	**91.79**
2. Investment fund units		
Other funds	19 805 015.78	3.97
Total investment fund units	**19 805 015.78**	**3.97**
3. Cash at bank	**22 132 303.12**	**4.44**
4. Other assets	**1 120 911.45**	**0.22**
5. Receivables from share certificate transactions	**2 606 323.32**	**0.52**
II. Liabilities		
1. Other liabilities	**-4 483 697.81**	**- 0.89**
2. Liabilities from share certificate transactions	**-263 607.56**	**- 0.05**
III. Net assets	**498 303 026.73**	**100.00**

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

DWS Invest SDG Global Equities

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**457 385 778.43**	**91.79**
Equities								
Lend Lease Group	Count	600 261	368 304	41 609	AUD	12.37	4 549 548.46	0.91
Geberit AG	Count	15 339	6 271	250	CHF	472.8	6 811 134.82	1.37
Landis+Gyr Group AG	Count	114 079	114 079		CHF	60.95	6 530 168.34	1.31
Orsted A/S	Count	58 200	24 394	7 120	DKK	766.8	5 988 129.65	1.20
Vestas Wind Systems A/S	Count	71 345	58 876	32 528	DKK	676	6 471 371.68	1.30
EDP Renovaveis SA	Count	357 849	357 849		EUR	12.18	4 358 600.82	0.88
Kingspan Group PLC	Count	116 609	59 455	30 310	EUR	56.75	6 617 560.75	1.33
Koninklijke Philips NV	Count	426 461	268 211	85 789	EUR	41.225	17 580 854.73	3.53
Neste Oyj	Count	209 891	186 509	70 695	EUR	34.47	7 234 942.77	1.45
Nordex SE	Count	483 426	323 640	116 034	EUR	8.725	4 217 891.85	0.85
Sanofi	Count	53 605	53 605		EUR	90.36	4 843 747.80	0.97
SAP SE	Count	69 928	69 928		EUR	123.04	8 603 941.12	1.73
Schneider Electric SE	Count	116 352	55 890		EUR	98.06	11 409 477.12	2.29
Siemens AG	Count	80 978	27 838	22 303	EUR	103.78	8 403 896.84	1.69
Umicore SA	Count	100 262	65 083	23 685	EUR	41.58	4 168 893.96	0.84
UPM-Kymmene Oyj	Count	85 844	85 844		EUR	25.67	2 203 615.48	0.44
Veolia Environnement SA	Count	818 572	441 727	199 943	EUR	20.07	16 428 740.04	3.30
Verbund AG	Count	86 724	42 502		EUR	39.38	3 415 191.12	0.69
AstraZeneca PLC	Count	168 991	82 157	5 247	GBP	84.22	15 619 798.17	3.13
Bellway PLC	Count	122 331	155 301	32 970	GBP	25.35	3 403 385.11	0.68
John Laing Group PLC	Count	2 520 283	1 130 540		GBP	3.475	9 611 158.25	1.93
Pearson PLC	Count	464 506	270 855	103 214	GBP	5.756	2 934 328.41	0.59
Daiseki Co., Ltd	Count	105 500	84 700	41 800	JPY	2 870	2 508 360.28	0.50
Unicharm Corp.	Count	128 600	84 700	18 700	JPY	4 420	4 708 892.73	0.95
Mowi ASA	Count	237 861	113 005	46 373	NOK	181.85	3 975 456.62	0.80
Scatec Solar ASA	Count	239 224	103 159	13 002	NOK	156.9	3 449 674.86	0.69
AbbVie, Inc.	Count	79 609	79 609		USD	96.07	6 824 037.17	1.37
Acuity Brands, Inc.	Count	45 310	61 927	25 422	USD	95.93	3 878 286.88	0.78
Advanced Drainage Systems, Inc.	Count	109 540	121 020	11 480	USD	47.59	4 651 359.05	0.93
BioMarin Pharmaceutical, Inc.	Count	97 899	78 199	10 771	USD	122.75	10 722 379.66	2.15
Chegg, Inc.	Count	101 940	101 940		USD	67.72	6 159 606.99	1.24
Citrix Systems, Inc.	Count	62 026	45 775	24 394	USD	147.13	8 142 662.49	1.63
Covanta Holding Corp.	Count	604 618	514 809	182 924	USD	9.27	5 000 946.75	1.00
Darling Ingredients, Inc.	Count	587 775	472 534	206 014	USD	23.75	12 455 642.89	2.50
Ecolab, Inc.	Count	26 512	22 671	5 550	USD	194.74	4 606 690.98	0.92
Enphase Energy, Inc.	Count	85 675	85 675		USD	47.88	3 660 156.70	0.73
Equinix, Inc.	Count	28 902	16 474	2 833	USD	693.88	17 893 845.81	3.59
First Solar, Inc.	Count	106 501	95 146	111 276	USD	49.37	4 691 462.37	0.94
Grand Canyon Education, Inc.	Count	69 103	75 538	6 435	USD	90.88	5 603 464.75	1.12
HP, Inc.	Count	454 155	489 702	35 547	USD	17.05	6 909 075.00	1.39
Insmed, Inc.	Count	133 748	117 528	36 382	USD	27.05	3 228 092.64	0.65
Itron, Inc.	Count	169 143	120 533	38 211	USD	64.97	9 805 242.07	1.97
Masco Corp.	Count	342 918	209 539	47 402	USD	49.08	15 017 106.48	3.01
Medtronic PLC	Count	181 040	124 292	68 916	USD	89.43	14 446 052.73	2.90
Merck & Co., Inc.	Count	144 673	102 101	55 330	USD	76.39	9 860 874.27	1.98
Microsoft Corp.	Count	160 651	91 980	28 613	USD	199.69	28 624 056.10	5.74
New Oriental Education & Technology Group, Inc. -ADR-	Count	139 217	92 251	6 186	USD	133.51	16 584 313.20	3.33
NVIDIA Corp.	Count	12 880	26 924	14 044	USD	379.26	4 358 573.04	0.88
Ormat Technologies, Inc.	Count	44 229	48 074	70 431	USD	63.36	2 500 424.31	0.50
Pentair PLC	Count	149 636	149 636		USD	37.36	4 988 091.16	1.00
Pfizer, Inc.	Count	353 160	374 458	60 196	USD	32.29	10 174 919.39	2.04
Salesforce.com, Inc.	Count	48 725	35 288	25 674	USD	184.68	8 029 031.06	1.61
Solaredge Technologies, Inc.	Count	78 916	57 004	26 353	USD	137.52	9 683 276.92	1.94
SunPower Corp.	Count	274 132	403 717	202 071	USD	7.675	1 877 282.12	0.38
Sunrun, Inc.	Count	214 769	246 052	202 600	USD	19.48	3 732 948.27	0.75
TAL Education Group -ADR-	Count	54 158	100 221	46 063	USD	68.59	3 314 475.74	0.67
UnitedHealth Group, Inc.	Count	51 447	51 447		USD	288.98	13 265 366.89	2.66
Universal Display Corp.	Count	34 188	24 144		USD	148.62	4 533 591.41	0.91
VMware, Inc.	Count	119 401	86 129	2 829	USD	151.25	16 113 681.36	3.23
Investment fund units							**19 805 015.78**	**3.97**
In-group fund units								
Deutsche Global Liquidity Series Plc - Managed Dollar und - EUR - (0.150%)	Units	2 138	9 428	7 976	USD	10 380.74	19 805 015.78	3.97
Total securities portfolio							**477 190 794.21**	**95.76**
Cash at bank							**22 132 303.12**	**4.44**
Demand deposits at Depositary								
EUR deposits	EUR						12 535 267.81	2.52

DWS Invest SDG Global Equities

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Deposits in other EU/EEA currencies								
British pound	GBP	9 058					9 941.40	0.00
Danish krone	DKK	74 569					10 005.63	0.00
Norwegian krone	NOK	108 274					9 951.15	0.00
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	16 421					10 061.58	0.00
Hong Kong dollar	HKD	84 001					9 670.58	0.00
Japanese yen	JPY	1 201 977					9 957.53	0.00
Swiss franc	CHF	10 645					9 997.29	0.00
U.S. dollar	USD	10 677 886					9 527 450.15	1.92
Other assets							**1 120 911.45**	**0.22**
Dividends/Distributions receivable							663 216.31	0.13
Receivables from exceeding the expense cap							17 433.38	0.00
Other receivables							440 261.76	0.09
Receivables from share certificate transactions							**2 606 323.32**	**0.52**
Total assets							**503 050 332.10**	**100.94**
Other liabilities							**-4 483 697.81**	**-0.89**
Additional other liabilities							-4 483 697.81	-0.89
Liabilities from share certificate transactions							**-263 607.56**	**-0.05**
Total liabilities							**-4 747 305.37**	**-0.94**
Net assets							**498 303 026.73**	**100.00**

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

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

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 FC	EUR	122.56
Class FD	EUR	121.22
Class IC	EUR	123.19
Class ID	EUR	121.47
Class LC	EUR	120.90
Class LD	EUR	120.42
Class NC	EUR	120.16
Class TFC	EUR	114.38
Class TFD	EUR	113.79
Class XC	EUR	123.42
Class XD	EUR	121.57
Number of shares outstanding		
Class FC	Count	41 888.000
Class FD	Count	100.000
Class IC	Count	100.000
Class ID	Count	100.000
Class LC	Count	28 837.939
Class LD	Count	3 967 766.521
Class NC	Count	102.000
Class TFC	Count	21 703.000
Class TFD	Count	6 816.000
Class XC	Count	69 495.475
Class XD	Count	100.000

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI All Country World Index, in EUR

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

Lowest market risk exposure	%	86.757
Highest market risk exposure	%	103.081
Average market risk exposure	%	94.099

DWS Invest SDG Global Equities

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date.

Exchange rates (indirect quotes)

As of June 30, 2020

Australian dollar	AUD	1.632080	=	EUR	1
Swiss franc	CHF	1.064768	=	EUR	1
Danish krone	DKK	7.452704	=	EUR	1
British pound	GBP	0.911178	=	EUR	1
Hong Kong dollar	HKD	8.686201	=	EUR	1
Japanese yen	JPY	120.710331	=	EUR	1
Norwegian krone	NOK	10.880517	=	EUR	1
U.S. dollar	USD	1.120750	=	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.

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

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

DWS Invest Senior Secured High Yield Corporates

DWS INVEST SENIOR SECURED HIGH YIELD CORPORATES

Performance of share classes (in euro)

Share class	ISIN	6 months
Class FC	LU0982745456	-8.4%
Class FD	LU0982745530	-8.4%
Class ID	LU0982745613	-8.3%
Class LD	LU0982745373	-8.6%
Class TFC	LU1982200864	-8.4%
Class XD	LU1633890535	-20.3%[1]
Class USD IC10[2]	LU1880860124	-8.3%

[1] Last share price calculation on March 24, 2020
[2] in USD

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

As of: June 30, 2020

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

DWS Invest Senior Secured High Yield Corporates

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	13 535 858.78	91.37
Total bonds	**13 535 858.78**	**91.37**
2. Derivativess	**4 060.78**	**0.03**
3. Cash at bank	**1 096 324.77**	**7.41**
4. Other assets	**343 906.06**	**2.32**
II. Liabilities		
1. Other liabilities	**-166 613.32**	**- 1.13**
III. Net assets	**14 813 537.07**	**100.00**

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

DWS Invest Senior Secured High Yield Corporates

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals		Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**12 609 231.74**	**85.12**
Interest-bearing securities								
4.00 % 3AB Optique Developpement SAS -Reg- (MTN) 2017/2023	EUR	150 000			%	97.238	145 856.25	0.98
1.50 % ADLER Real Estate AG 2017/2021	EUR	200 000	100 000		%	98.174	196 347.00	1.33
7.25 % Almaviva-The Italian Innovation Co. SpA -Reg- (MTN) 2017/2022	EUR	120 000			%	89.89	107 868.00	0.73
2.25 % Altice Financing SA -Reg- (MTN) 2020/2025	EUR	100 000	200 000	100 000	%	93.886	93 885.50	0.63
2.125 % Altice France SA/France -Reg- (MTN) 2020/2025	EUR	250 000	350 000	100 000	%	93.81	234 526.25	1.58
2.125 % Ardagh Packaging Finance PLC Via Ardagh Holdings USA, Inc. -Reg- (MTN) 2020/2026	EUR	130 000	130 000		%	96.449	125 383.70	0.85
5.00 % Assemblin Financing AB -Reg- (MTN) 2019/2025 *	EUR	110 000			%	95	104 500.00	0.71
2.875 % Autostrade per l'Italia SpA (MTN) 2013/2021	EUR	100 000	100 000		%	99.482	99 481.50	0.67
0.875 % Ball Corp. (MTN) 2019/2024	EUR	250 000	250 000		%	96.338	240 846.25	1.63
3.50 % Banijay Entertainment SASU -Reg- (MTN) 2020/2025	EUR	100 000	100 000		%	95.706	95 706.00	0.65
4.50 % Bausch Health Companies, Inc. -Reg- (MTN) 2015/2023	EUR	100 000	100 000		%	99.238	99 238.50	0.67
1.00 % Berry Global, Inc. -Reg- (MTN) 2020/2025	EUR	125 000	125 000	100 000	%	94.784	118 480.63	0.80
3.625 % Cirsa Finance International Sarl -Reg- (MTN) 2019/2025 *	EUR	100 000			%	83.464	83 463.50	0.56
9.00 % CMF SpA -Reg- (MTN) 2017/2022	EUR	160 000			%	97.568	156 109.60	1.05
4.625 % Constellium NV -Reg- (MTN) 2014/2021	EUR	83 333	83 333		%	100.18	83 483.75	0.56
0.75 % Crown European Holdings SA -Reg- 2019/2023	EUR	200 000	200 000		%	96.719	193 438.00	1.31
4.25 % Crystal Almond SARL -Reg- (MTN) 2019/2024	EUR	200 000			%	98.764	197 527.00	1.33
1.875 % DEMIRE Deutsche Mittelstand Real Estate AG (MTN) 2019/2024	EUR	100 000			%	95.272	95 271.50	0.64
3.875 % Diocle Spa -Reg- (MTN) 2019/2026 *	EUR	200 000	100 000		%	98.934	197 869.00	1.34
5.50 % eDreams ODIGEO SA -Reg- (MTN) 2018/2023	EUR	120 000			%	82.518	99 021.60	0.67
1.75 % eircom Finance DAC (MTN) 2019/2024	EUR	120 000			%	95.6	114 720.60	0.77
3.50 % eircom Finance DAC (MTN) 2019/2026	EUR	120 000			%	100.752	120 902.40	0.82
3.00 % El Corte Ingles SA -Reg- (MTN) 2018/2024	EUR	130 000			%	98.318	127 813.40	0.86
2.875 % Equinix, Inc. (MTN) 2017/2025	EUR	190 000			%	101.782	193 386.75	1.31
1.528 % FCE Bank PLC (MTN) 2015/2020	EUR	100 000	100 000		%	99.482	99 481.50	0.67
6.875 % Frigoglass Finance BV -Reg- (MTN) 2020/2025	EUR	100 000	100 000		%	69.133	69 133.00	0.47
3.50 % Gestamp Funding Luxembourg SA -Reg- (MTN) 2016/2023	EUR	100 000	100 000		%	97.824	97 823.50	0.66
1.625 % Grifols SA -Reg- (MTN) 2019/2025	EUR	100 000			%	97.92	97 920.50	0.66
9.25 % HT Troplast GmbH -Reg- (MTN) 2020/2025	EUR	100 000	100 000		%	102.525	102 525.00	0.69
4.875 % Inter Media and Communication SpA -Reg- (MTN) 2017/2022	EUR	134 027		3 057	%	96	128 665.60	0.87
4.75 % International Game Technology PLC -Reg- (MTN) 2015/2023	EUR	100 000			%	101.087	101 087.00	0.68
2.875 % IQVIA, Inc. -Reg- (MTN) 2020/2028	EUR	170 000	170 000		%	99.653	169 410.10	1.14
5.50 % Kaefer Isoliertechnik GmbH & Co., KG -Reg- (MTN) 2018/2024	EUR	120 000			%	91.562	109 874.40	0.74
3.25 % Kapla Holding SAS -Reg- (MTN) 2019/2026 *	EUR	100 000			%	90.446	90 446.00	0.61
6.75 % KME AG -Reg- (MTN) 2018/2023	EUR	100 000		100 000	%	69.746	69 746.00	0.47
2.00 % Kraft Heinz Foods Co. (MTN) 2015/2023	EUR	100 000	100 000		%	101.492	101 492.50	0.68
3.25 % Loxam SAS (MTN) 2019/2025	EUR	100 000	100 000	130 000	%	91.913	91 913.00	0.62
7.75 % LSF9 Balta Issuer SARL -Reg- (MTN) 2015/2022	EUR	81 000			%	65.287	52 882.88	0.36
2.625 % Matterhorn Telecom SA -Reg- (MTN) 2019/2024	EUR	100 000			%	97.828	97 828.00	0.66
5.50 % Mobilux Finance SAS -Reg- (MTN) 2016/2024	EUR	100 000		100 000	%	95.574	95 574.50	0.65
3.875 % Netflix, Inc. -Reg- (MTN) 2019/2029	EUR	100 000	100 000		%	105.28	105 280.00	0.71
1.75 % Nexi SpA (MTN) 2019/2024	EUR	100 000			%	97.676	97 675.50	0.66
3.75 % NH Hotel Group SA -Reg- (MTN) 2016/2023	EUR	251 778			%	90.592	228 090.51	1.54
3.50 % Nidda Healthcare Holding GmbH -Reg- (MTN) 2017/2024	EUR	100 000			%	98.821	98 821.00	0.67
3.25 % Nomad Foods Bondco PLC -Reg- (MTN) 2017/2024	EUR	100 000			%	101.075	101 075.00	0.68
3.125 % OCI NV -Reg- (MTN) 2019/2024	EUR	110 000			%	97.954	107 748.85	0.73
4.00 % Paprec Holding SA -Reg- (MTN) 2018/2025	EUR	100 000			%	90.555	90 555.00	0.61
3.50 % Peach Property Finance GmbH -Reg- 2019/2023	EUR	100 000	100 000		%	99.784	99 783.50	0.67
3.75 % Playtech Plc (MTN) 2018/2023	EUR	200 000	200 000	100 000	%	99.007	198 014.00	1.34
4.00 % Polygon AB (MTN) 2018/2023	EUR	100 000			%	99.5	99 500.00	0.67
3.50 % PPF Telecom Group BV (MTN) 2020/2024	EUR	100 000	100 000		%	102.206	102 205.50	0.69
3.00 % ProGroup AG -Reg- (MTN) 2018/2026	EUR	200 000			%	97.215	194 430.00	1.31
1.50 % Q-Park Holding I BV -Reg- (MTN) 2020/2025	EUR	200 000	200 000		%	93.22	186 439.00	1.26
5.875 % Quatrim SASU -Reg- (MTN) 2019/2024	EUR	100 000			%	102.673	102 673.00	0.69
3.25 % Quintiles IMS, Inc. -Reg- (MTN) 2017/2025	EUR	100 000	100 000		%	100.949	100 949.00	0.68
6.875 % Radisson Hotel Holdings AB -Reg- (MTN) 2018/2023	EUR	130 000			%	96.428	125 355.75	0.85
2.50 % RCS & RDS SA -Reg- (MTN) 2020/2025	EUR	200 000	300 000	100 000	%	96.046	192 091.00	1.30
4.50 % Refinitiv US Holdings, Inc. -Reg- (MTN) 2018/2026	EUR	125 000	125 000		%	104.498	130 623.13	0.88
3.875 % Rossini Sarl -Reg- (MTN) 2019/2025 *	EUR	100 000	100 000		%	98.596	98 595.50	0.67
5.625 % Rubis Terminal Infra SAS -Reg- (MTN) 2020/2025	EUR	100 000	100 000		%	104.074	104 074.50	0.70
3.75 % Salini Impregilo SpA (MTN) 2016/2021 **	EUR	100 000			%	100.038	100 038.50	0.68
4.125 % Sazka Group AS -Reg- (MTN) 2019/2024	EUR	120 000			%	97.277	116 732.40	0.79
6.375 % Schoeller Packaging BV -Reg- (MTN) 2019/2024	EUR	100 000			%	97.002	97 002.50	0.65

DWS Invest Senior Secured High Yield Corporates

Security name	Count/ units/ currency	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
2.125 % SIG Combibloc PurchaseCo Sarl -Reg- (MTN) 2020/2025	EUR	100 000	100 000		%	101.986	101 985.50	0.69
1.875 % SIG Combibloc PurchaseCo Sarl -Reg- 2020/2023	EUR	110 000	110 000		%	101.89	112 079.00	0.76
2.375 % Smurfit Kappa Acquisitions -Reg- (MTN) 2017/2024	EUR	100 000	100 000		%	102.572	102 571.50	0.69
4.75 % Synlab Bondco PLC -Reg- (MTN) 2020/2025 *	EUR	100 000	100 000		%	100.234	100 233.50	0.68
3.875 % Synthomer PLC -Reg- (MTN) 2020/2025	EUR	100 000	100 000		%	101.468	101 468.50	0.68
5.00 % TDC A/S (MTN) 2012/2022	EUR	150 000	150 000		%	104.484	156 726.00	1.06
2.00 % Techem Verwaltungsgesellschaft 675 mbH -Reg- (MTN) 2020/2025	EUR	200 000	300 000	100 000	%	95.734	191 467.00	1.29
5.25 % Telecom Italia SpA/Milano (MTN) 2010/2022	EUR	100 000	100 000		%	106.47	106 470.50	0.72
4.50 % Telecom Italia SpA/Milano (MTN) 2014/2021	EUR	125 000	125 000		%	102.122	127 652.50	0.86
4.00 % Telecom Italia SpA/Milano (MTN) 2019/2024	EUR	100 000	100 000		%	104.87	104 870.00	0.71
3.50 % Telenet Finance Luxembourg Notes Sarl -Reg- 2017/2028	EUR	300 000	300 000	100 000	%	101.794	305 383.50	2.06
5.25 % Tendam Brands SAU -Reg- (MTN) 2017/2024 *	EUR	150 000			%	87.092	130 638.75	0.88
0.375 % Teva Pharmaceutical Finance Netherlands II BV 2016/2020	EUR	60 847			%	99.83	60 743.27	0.41
1.75 % thyssenkrupp AG (MTN) 2015/2020	EUR	75 000	75 000		%	99.51	74 632.50	0.50
2.75 % thyssenkrupp AG (MTN) 2016/2021	EUR	100 000	100 000		%	99.826	99 825.50	0.67
1.875 % thyssenkrupp AG (MTN) 2019/2023	EUR	60 000			%	96.408	57 845.10	0.39
3.125 % United Group BV -Reg- (MTN) 2020/2026	EUR	100 000	100 000		%	94.793	94 793.00	0.64
4.00 % UPCB Finance IV Ltd -Reg- 2015/2027	EUR	315 000	315 000		%	101.198	318 775.27	2.15
0.816 % Upjohn Finance BV 2020/2022	EUR	100 000	100 000		%	100.631	100 631.00	0.68
3.50 % Verisure Holding AB -Reg- (MTN) 2018/2023	EUR	100 000	200 000	100 000	%	100.552	100 551.50	0.68
3.00 % Vivion Investments Sarl (MTN) 2019/2024	EUR	100 000			%	91.808	91 808.00	0.62
2.875 % WEPA Hygieneprodukte GmbH -Reg- (MTN) 2019/2026 *	EUR	100 000			%	98.023	98 023.00	0.66
2.75 % Wienerberger AG (MTN) 2020/2025	EUR	100 000	100 000		%	101.725	101 725.00	0.69
2.75 % WMG Acquisition Corp. -Reg- (MTN) 2020/2028	EUR	130 000	130 000		%	101.672	132 172.95	0.89
1.25 % ZF Europe Finance BV 2019/2023	EUR	100 000	100 000		%	95.024	95 024.00	0.64
2.875 % Ziggo BV -Reg- 2019/2030	EUR	100 000			%	98.944	98 944.50	0.67
4.25 % Ziggo Secured Finance BV -Reg- 2016/2027	EUR	90 000	90 000	130 000	%	103.425	93 082.50	0.63
6.75 % Arqiva Broadcast Finance PLC (MTN) 2018/2023	GBP	180 000			%	104.07	205 586.53	1.39
4.25 % Drax Finco PLC -Reg- (MTN) 2017/2022	GBP	130 000			%	100.446	143 308.72	0.97
7.75 % Shop Direct Funding PLC -Reg- (MTN) 2017/2022	GBP	150 000			%	91.748	151 036.57	1.02
3.875 % TalkTalk Telecom Group PLC (MTN) 2020/2025	GBP	100 000	100 000		%	96.812	106 249.23	0.72
6.00 % Virgin Media Secured Finance PLC -Reg- (MTN) 2017/2025 *	GBP	120 000			%	107.544	141 632.86	0.96
6.45 % CenturyLink, Inc. (MTN) 2011/2021	USD	250 000	250 000		%	102.19	227 950.12	1.54
1.75 % Pacific Gas and Electric Co. 2020/2022	USD	325 000	325 000		%	100.138	290 386.13	1.96
7.25 % Sprint Corp. (MTN) 2014/2021	USD	325 000	325 000		%	104.928	304 274.94	2.05
Securities admitted to or included in organized markets							**709 804.51**	**4.79**
Interest-bearing securities								
1.00 % Ford Motor Credit Co. LLC (MTN) 2017/2021 *	EUR	100 000	100 000		%	94.302	94 302.50	0.64
6.25 % ADT Corp./The (MTN) 2014/2021	USD	100 000	100 000	100 000	%	103.286	92 158.41	0.62
4.50 % Calpine Corp. -144A- (MTN) 2019/2028	USD	45 000			%	98.256	39 451.45	0.27
5.00 % Iron Mountain, Inc. -144A- (MTN) 2020/2028	USD	25 000	25 000		%	98.759	22 029.68	0.15
4.719 % Reynolds Group Issuer, Inc. Via Reynolds Group Issuer LLC Via Reynolds Group Issuer Lu -144A- (MTN) 2016/2021 *	USD	100 000	100 000		%	99.49	88 770.50	0.60
5.125 % Reynolds Group Issuer, Inc. Via Reynolds Group Issuer LLC Via Reynolds Group Issuer Lu -144A- (MTN) 2016/2023	USD	130 000			%	100.223	116 252.47	0.78
5.875 % Sabine Pass Liquefaction LLC (MTN) 2017/2026	USD	100 000			%	118.189	105 455.32	0.71
4.125 % Sirius XM Radio, Inc. -144A- (MTN) 2020/2030	USD	50 000	50 000		%	98.983	44 159.29	0.30
3.50 % T-Mobile USA, Inc. -Reg- (MTN) 2020/2025	USD	110 000	110 000		%	109.248	107 224.89	0.72
Unlisted securities							**216 822.53**	**1.46**
Interest-bearing securities								
4.125 % Virgin Media Secured Finance PLC -Reg- (MTN) 2020/2030	GBP	200 000	200 000		%	98.782	216 822.53	1.46
Total securities portfolio							**13 535 858.78**	**91.37**

DWS Invest Senior Secured High Yield Corporates

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Market price	Total market value in EUR	% of net assets
			in the reporting period				
Derivatives (Minus signs denote short positions)							
Currency derivatives Receivables/payables						**4 060.78**	**0.03**
Forward currency transactions							
Forward currency transactions (short)							
Open positions							
EUR/GBP 1 million						6 516.54	0.05
EUR/USD 1.8 million						-2 455.76	-0.02
Cash at bank						**1 096 324.77**	**7.40**
Demand deposits at Depositary							
EUR deposits	EUR					942 247.06	6.36
Deposits in other EU/EEA currencies							
British pound	GBP	69 415				76 181.05	0.51
Deposits in non-EU/EEA currencies							
U.S. dollar	USD	87 303				77 896.66	0.53
Other assets						**343 906.06**	**2.32**
Interest receivable						129 425.10	0.87
Receivables from exceeding the expense cap						119 391.67	0.81
Other receivables						95 089.29	0.64
Total assets ***						**14 982 606.15**	**101.14**
Other liabilities						**-166 613.32**	**-1.13**
Liabilities from cost items						-66 613.32	-0.45
Additional other liabilities						-100 000.00	-0.68
Total liabilities						**-169 069.08**	**-1.14**
Net assets						**14 813 537.07**	**100.00**

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

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

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 FC	EUR	111.22
Class FD	EUR	92.32
Class ID	EUR	89.58
Class LD	EUR	92.18
Class TFC	EUR	95.31
Class USD IC10	USD	94.95
Number of shares outstanding		
Class FC	Count	53 439.000
Class FD	Count	50 501.000
Class ID	Count	36 695.594
Class LD	Count	9 723.000
Class TFC	Count	150.000
Class USD IC10	Count	117.000

Composition of the reference portfolio (according to CSSF circular 11/512)
ML BB-B Global Non-Financial Constrained Index

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

Lowest market risk exposure	%	36.536
Highest market risk exposure	%	123.233
Average market risk exposure	%	76.186

DWS Invest Senior Secured High Yield Corporates

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.2, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 2 663 751.00 as of the reporting date.

Market abbreviations

Contracting parties for forward currency transactions
Deutsche Bank AG and Morgan Stanley Europe

Securities lending

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

Security name	Currency/ quantity/ principal amount	Quantity/ principal amount	Securities loans Total market value in EUR No fixed maturity	Total
3.75% Salini Impregilo SpA (MTN) 2016/2021	EUR	100 000	100 038.50	
Total receivables from securities loans			**100 038.50**	**100 038.50**
Contracting parties for securities loans Crédit Suisse Securities (Europe) Ltd. FI				
Total collateral pledged by third parties for securities loans			**EUR**	**112 148.06**
thereof:				
Bonds			EUR	112 148.06

Exchange rates (indirect quotes)

As of June 30, 2020

British pound	GBP	0.911178	=	EUR	1
U.S. dollar	USD	1.120750	=	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.

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

Footnotes

* Floating interest rate.
** Some or all of these securities are lent.
*** Does not include positions with a negative balance, if such exist.

DWS Invest Short Duration Credit

DWS INVEST SHORT DURATION CREDIT

Performance of share classes vs. benchmark (in euro)

Share class	ISIN	6 months
Class LC	LU0236145453	-2.6%
Class FC	LU0236146428	-2.4%
Class IC	LU0982752155	-2.4%
Class IC50	LU1599083646	-2.3%
Class ID	LU0982752239	-2.4%
Class ID50	LU1599083729	-2.3%
Class LD	LU0507269321	-2.6%
Class NC	LU0236146006	-2.8%
Class PFC	LU1496318525	-2.9%
Class TFC	LU1663942362	-2.5%
Class TFD	LU1663944731	-2.5%
iBoxx € Corp 1-3Y		-0.8%

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

As of: June 30, 2020

DWS Invest Short Duration Credit

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

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	659 962 638.78	97.42
Total bonds	**659 962 638.78**	**97.42**
2. Derivativess	**1 721 536.07**	**0.24**
3. Cash at bank	**11 055 242.12**	**1.63**
4. Other assets	**5 989 555.06**	**0.88**
5. Receivables from share certificate transactions	**521 037.74**	**0.08**
II. Liabilities		
1. Other liabilities	**-527 934.79**	**- 0.07**
2. Liabilities from share certificate transactions	**-1 275 251.59**	**- 0.18**
III. Net assets	**677 446 823.39**	**100.00**

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

DWS Invest Short Duration Credit

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	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							**637 953 967.56**	**94.17**
Interest-bearing securities								
4.25 % Aareal Bank AG 2014/2026 *	EUR	3 000 000			%	93.676	2 810 295.00	0.42
0.50 % AbbVie, Inc. -Reg- 2020/2021	EUR	4 430 000	4 430 000		%	100.015	4 430 664.50	0.65
1.50 % Abertis Infraestructuras SA (MTN) 2019/2024	EUR	6 800 000	3 700 000		%	99.633	6 775 044.00	1.00
1.25 % Accor SA (MTN) 2017/2024	EUR	3 400 000	3 400 000		%	96.084	3 266 839.00	0.48
1.50 % AIB Group PLC (MTN) 2018/2023	EUR	3 000 000			%	101.18	3 035 400.00	0.45
1.25 % AIB Group PLC (MTN) 2019/2024	EUR	3 210 000			%	100.088	3 212 840.85	0.47
1.625 % Airbus SE (MTN) 2020/2025 **	EUR	2 030 000	2 030 000		%	103.038	2 091 681.55	0.31
1.50 % Akelius Residential Property AB (MTN) 2016/2022	EUR	3 000 000			%	101.369	3 041 070.00	0.45
1.125 % Akelius Residential Property AB (MTN) 2017/2024	EUR	2 500 000			%	99.54	2 488 487.50	0.37
1.00 % Altria Group, Inc. 2019/2023	EUR	2 510 000			%	100.98	2 534 585.45	0.37
1.00 % Altria Group, Inc. 2019/2023	EUR	3 470 000			%	100.986	3 504 196.85	0.52
0.55 % American Honda Finance Corp. (MTN) 2018/2023	EUR	3 310 000			%	100.132	3 314 369.20	0.49
1.95 % American Honda Finance Corp. 2020/2024 **	EUR	1 520 000	1 520 000		%	105.586	1 604 907.20	0.24
3.50 % Anglo American Capital PLC (MTN) 2012/2022	EUR	2 670 000			%	104.402	2 787 546.75	0.41
1.50 % AP Moeller - Maersk A/S (MTN) 2015/2022	EUR	4 000 000			%	101.968	4 078 700.00	0.60
2.25 % ArcelorMittal (MTN) 2019/2024	EUR	3 000 000			%	98.81	2 964 315.00	0.44
2.75 % Arkema SA (MTN) 2019/perpetual *	EUR	1 100 000			%	100.416	1 104 570.50	0.16
2.125 % Aroundtown SA 2018/perpetual * **	EUR	2 000 000			%	92.912	1 858 230.00	0.27
0.321 % Asahi Group Holdings Ltd 2017/2021	EUR	2 000 000			%	99.6	1 991 990.00	0.29
1.45 % AT&T, Inc. (MTN) 2014/2022	EUR	1 500 000			%	101.818	1 527 262.50	0.23
3.75 % ATF Netherlands BV 2016/2049 *	EUR	3 400 000			%	99.424	3 380 416.00	0.50
2.875 % Autostrade per l'Italia SpA (MTN) 2013/2021	EUR	2 000 000		1 000 000	%	99.482	1 989 630.00	0.29
1.75 % Babcock International Group PLC (MTN) 2014/2022	EUR	3 190 000			%	101.203	3 228 375.70	0.48
0.75 % Banco Bilbao Vizcaya Argentaria SA (MTN) 2017/2022 **	EUR	2 000 000			%	100.462	2 009 240.00	0.30
0.375 % Banco Bilbao Vizcaya Argentaria SA (MTN) 2019/2024 **	EUR	2 900 000			%	97.325	2 822 425.00	0.42
1.00 % Banco Bilbao Vizcaya Argentaria SA (MTN) 2020/2030 *	EUR	3 000 000	3 000 000		%	94.08	2 822 400.00	0.42
4.50 % Banco Comercial Portuges SA 2 (MTN) 2017/2027 *	EUR	2 000 000			%	100.076	2 001 510.00	0.30
1.75 % Banco de Sabadell SA (MTN) 2020/2023 *	EUR	2 300 000	2 300 000		%	100.668	2 315 375.50	0.34
1.375 % Banco Santander SA (MTN) 2017/2022	EUR	2 500 000			%	101.318	2 532 937.50	0.37
1.375 % Banco Santander SA (MTN) 2020/2026	EUR	1 400 000	1 400 000		%	101.783	1 424 962.00	0.21
0.75 % Bank of America Corp. (MTN) 2016/2023	EUR	1 440 000			%	101.15	1 456 552.80	0.22
0.736 % Bank of America Corp. (MTN) 2017/2022 *	EUR	2 000 000			%	100.208	2 004 150.00	0.30
1.375 % Bank of Ireland Group PLC (MTN) 2018/2023	EUR	4 030 000			%	100.248	4 040 014.55	0.60
0.75 % Bank of Ireland Group PLC (MTN) 2019/2024 *	EUR	2 300 000			%	98.326	2 261 486.50	0.33
1.00 % Bankia SA (MTN) 2019/2024 **	EUR	1 300 000			%	96.278	1 251 620.50	0.18
0.875 % Bankia SA (MTN) 2019/2024 **	EUR	2 900 000			%	99.55	2 886 950.00	0.43
0.875 % Bankinter SA (MTN) 2019/2024	EUR	1 200 000			%	101.369	1 216 428.00	0.18
1.50 % Barclays PLC (MTN) 2014/2022	EUR	3 180 000			%	101.387	3 224 106.60	0.48
2.625 % Barclays PLC (MTN) 2015/2025 *	EUR	2 460 000			%	100.064	2 461 574.40	0.36
0.75 % Barclays PLC (MTN) 2019/2025	EUR	3 180 000			%	97.912	3 113 585.70	0.46
3.375 % Barclays PLC (MTN) 2020/2025 *	EUR	1 710 000	1 710 000		%	107.435	1 837 138.50	0.27
0.875 % BAT International Finance PLC (MTN) 2015/2023	EUR	6 000 000			%	100.605	6 036 300.00	0.89
2.375 % BAT Netherlands Finance BV (MTN) 2020/2024	EUR	1 540 000	1 540 000		%	105.821	1 629 643.40	0.24
2.375 % Bayer AG 2015/2075 *	EUR	5 000 000	3 000 000		%	99.441	4 972 050.00	0.73
0.625 % Bayer Capital Corp. BV 2018/2022	EUR	3 000 000			%	101.01	3 030 285.00	0.45
1.401 % Becton Dickinson and Co. (MTN) 2018/2023	EUR	2 420 000			%	101.652	2 459 990.50	0.36
1.401 % Becton Dickinson and Co. (MTN) 2018/2023	EUR	3 730 000			%	101.652	3 791 638.25	0.56
3.375 % Bharti Airtel International Netherlands BV -Reg- (MTN) 2014/2021	EUR	3 000 000			%	100.835	3 025 050.00	0.45
4.75 % BHP Billiton Finance Ltd 2015/2076 *	EUR	3 920 000	2 420 000		%	102.062	4 000 810.80	0.59
0.50 % Blackstone Property Partners Europe Holdings Sarl (MTN) 2019/2023	EUR	7 120 000			%	98.916	7 042 854.80	1.04
0.00 % BMW Finance NV (MTN) 2019/2023	EUR	4 300 000			%	99.18	4 264 761.50	0.63
0.125 % BMW Finance NV 2019/2022	EUR	5 350 000			%	99.786	5 338 524.25	0.79
0.80 % Booking Holding, Inc. (MTN) 2017/2022	EUR	3 260 000			%	100.476	3 275 533.90	0.48
0.625 % BPCE SA (MTN) 2018/2023	EUR	4 300 000			%	101.648	4 370 885.50	0.65
1.125 % Bright Food Singapore Holdings Pte Ltd 2017/2020 **	EUR	4 660 000			%	99.948	4 657 553.50	0.69
0.50 % British Telecommunications PLC (MTN) 2017/2022	EUR	3 100 000			%	100.484	3 114 988.50	0.46
0.625 % CaixaBank SA (MTN) 2019/2024	EUR	4 900 000			%	97.38	4 771 644.50	0.70
0.375 % Canadian Imperial Bank of Commerce (MTN) 2019/2024 **	EUR	3 490 000	3 490 000		%	99.552	3 474 382.25	0.51
0.625 % Capgemini SE (MTN) 2020/2025	EUR	2 600 000	2 600 000		%	100.054	2 601 417.00	0.38
1.125 % Celanese US Holdings LLC (MTN) 2016/2023	EUR	3 110 000			%	98.95	3 077 360.55	0.45
2.875 % Cellnex Telecom SA (MTN) 2020/2025	EUR	1 600 000	1 600 000		%	106.746	1 707 928.00	0.25
3.00 % Centrica PLC 2015/2076 *	EUR	6 290 000			%	98.517	6 196 719.30	0.91
1.75 % Cie de Saint-Gobain (MTN) 2020/2023 **	EUR	1 000 000	1 000 000		%	103.792	1 037 920.00	0.15
0.375 % CK Hutchison Group Telecom Finance SA 2019/2023	EUR	10 630 000			%	99.2	10 544 960.00	1.56
1.75 % CNAC HK Finbridge Co., Ltd 2018/2022	EUR	2 370 000			%	99.854	2 366 539.80	0.35

DWS Invest Short Duration Credit

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals		Market price	Total market value in EUR	% of net assets
			in the reporting period					
1.871 % CNRC Capital Ltd (MTN) 2016/2021	EUR	7 680 000			%	100.502	7 718 592.00	1.14
0.50 % Commerzbank AG (MTN) 2018/2023	EUR	4 000 000			%	100.212	4 008 480.00	0.59
2.125 % Conti-Gummi Finance BV (MTN) 2020/2023	EUR	2 150 000	2 150 000		%	103.253	2 219 939.50	0.33
0.75 % Cooperatieve Rabobank UA (MTN) 2018/2023	EUR	3 000 000			%	101.396	3 041 880.00	0.45
1.625 % Credit Agricole SA (MTN) 2020/2030 *	EUR	2 200 000	2 200 000		%	100.597	2 213 134.00	0.33
1.25 % Crédit Suisse Group Funding Guernsey Ltd (MTN) 2015/2022	EUR	3 000 000			%	101.762	3 052 875.00	0.45
0.875 % CRH Finland Services Oyj (MTN) 2020/2023 **	EUR	1 080 000	1 080 000		%	101.576	1 097 020.80	0.16
1.375 % Criteria Caixa SAU (MTN) 2019/2024	EUR	1 600 000			%	101.49	1 623 840.00	0.24
0.00 % Daimler AG (MTN) 2019/2024 **	EUR	3 000 000			%	96.282	2 888 445.00	0.43
2.625 % Daimler AG (MTN) 2020/2025	EUR	2 633 000	2 633 000		%	106.596	2 806 672.68	0.41
0.25 % Daimler International Finance BV (MTN) 2019/2023	EUR	4 660 000			%	97.59	4 547 694.00	0.67
1.70 % Danaher Corp. 2020/2024	EUR	2 650 000	2 650 000		%	104.8	2 777 186.75	0.41
1.25 % Deutsche Bank AG (MTN) 2014/2021	EUR	3 200 000			%	100.261	3 208 352.00	0.47
1.50 % Deutsche Bank AG (MTN) 2017/2022	EUR	1 700 000			%	100.498	1 708 474.50	0.25
1.625 % Deutsche Bank AG (MTN) 2019/2021	EUR	3 100 000			%	100.478	3 114 802.50	0.46
0.625 % Deutsche Pfandbriefbank AG (MTN) 2018/2022	EUR	1 900 000			%	99.067	1 882 273.00	0.28
0.125 % Digital Dutch Finco BV 2020/2022	EUR	2 040 000	2 040 000		%	98.878	2 017 121.40	0.30
2.25 % DS Smith PLC (MTN) 2015/2022	EUR	5 000 000			%	102.625	5 131 250.00	0.76
1.75 % easyJet PLC (MTN) 2016/2023 **	EUR	5 000 000			%	90.18	4 509 000.00	0.67
1.125 % EDP Finance BV (MTN) 2016/2024	EUR	5 110 000			%	102.929	5 259 671.90	0.78
4.00 % Electricite de France SA 2018/perpetual * **	EUR	3 400 000			%	102.85	3 496 883.00	0.52
3.75 % ELM BV for Firmenich International SA 2020/ perpetual *	EUR	1 580 000	1 580 000		%	102.922	1 626 167.60	0.24
1.75 % Emirates Telecommunications Group Co. PJSC (MTN) 2014/2021	EUR	2 440 000			%	101.347	2 472 866.80	0.37
3.625 % EnBW Energie Baden-Wuerttemberg AG (MTN) 2014/2076 *	EUR	2 300 000			%	101.467	2 333 741.00	0.34
3.375 % EnBW Energie Baden-Wuerttemberg AG 2016/2077 *	EUR	4 300 000			%	103.082	4 432 504.50	0.65
2.50 % Enel SpA 2018/2078 *	EUR	6 740 000	6 740 000		%	100.432	6 769 116.80	1.00
3.25 % Engie SA 2019/perpetual * **	EUR	1 800 000			%	105.062	1 891 116.00	0.28
1.659 % EP Infrastructure AS (MTN) 2018/2024	EUR	16 000 000	1 000 000		%	100.546	16 087 360.00	2.37
0.375 % Erste Group Bank AG (MTN) 2019/2024	EUR	1 900 000			%	100.606	1 911 514.00	0.28
0.625 % Essity AB (MTN) 2017/2022	EUR	5 460 000			%	100.779	5 502 533.40	0.81
1.125 % Fastighets AB Balder (MTN) 2017/2022	EUR	3 000 000			%	99.922	2 997 660.00	0.44
0.625 % FCA Bank SpA/Ireland (MTN) 2019/2022	EUR	3 320 000			%	98.021	3 254 297.20	0.48
0.869 % FCE Bank PLC (MTN) 2017/2021	EUR	2 560 000			%	96.655	2 474 368.00	0.37
2.124 % Ferrovial Netherlands BV 2017/perpetual *	EUR	2 000 000			%	94.086	1 881 730.00	0.28
0.125 % Fidelity National Information Services, Inc. 2019/2021	EUR	3 240 000			%	99.71	3 230 587.80	0.48
0.375 % Fiserv, Inc. 2019/2023 **	EUR	2 970 000			%	99.626	2 958 877.35	0.44
0.875 % Fortum OYJ 2019/2023	EUR	3 570 000			%	101.094	3 609 073.65	0.53
0.875 % Fresenius Finance Ireland PLC (MTN) 2017/2022	EUR	2 000 000			%	100.474	2 009 470.00	0.30
1.50 % G4S International Finance PLC (MTN) 2016/2023	EUR	4 140 000			%	99.362	4 113 566.10	0.61
1.50 % G4S International Finance PLC (MTN) 2017/2024	EUR	2 045 000	2 045 000		%	97.646	1 996 850.48	0.30
2.95 % Gazprom PJSC Via Gaz Finance PLC (MTN) 2020/2025	EUR	5 080 000	5 080 000		%	104.386	5 302 783.40	0.78
2.20 % General Motors Financial Co, Inc. (MTN) 2019/2024	EUR	2 000 000			%	98.334	1 966 670.00	0.29
0.281 % General Motors Financial Co., Inc. (MTN) 2017/2021 *	EUR	3 500 000			%	98.342	3 441 970.00	0.51
0.20 % General Motors Financial Co., Inc. (MTN) 2019/2022	EUR	2 780 000			%	96.242	2 675 513.70	0.40
2.75 % Glencore Finance Europe SA (MTN) 2014/2021	EUR	2 380 000			%	100.702	2 396 695.70	0.35
1.375 % Goldman Sachs Group, Inc. (MTN) 2015/2022	EUR	2 500 000			%	102.096	2 552 387.50	0.38
0.125 % Goldman Sachs Group, Inc./The (MTN) 2019/2024	EUR	2 980 000			%	97.652	2 910 029.60	0.43
6.375 % Groupama SA 2014/2049 *	EUR	2 900 000			%	110.448	3 202 992.00	0.47
1.75 % Heimstaden Bostad AB (MTN) 2018/2021	EUR	2 270 000			%	100.809	2 288 364.30	0.34
2.125 % Heimstaden Bostad AB (MTN) 2019/2023	EUR	6 660 000	3 780 000		%	102.448	6 823 036.80	1.01
2.375 % Holcim Finance Luxembourg SA (MTN) 2020/2025	EUR	1 520 000	1 520 000		%	107.574	1 635 124.80	0.24
0.00 % Honeywell International, Inc. 2020/2024	EUR	3 550 000	3 550 000		%	98.91	3 511 287.25	0.52
1.875 % Iberdrola International BV 2017/perpetual *	EUR	2 400 000			%	100.104	2 402 496.00	0.35
0.50 % Imperial Brands Finance PLC 2017/2021	EUR	2 000 000			%	99.78	1 995 600.00	0.29
0.50 % International Flavors & Fragrances, Inc. 2018/2021	EUR	3 210 000			%	99.869	3 205 794.90	0.47
1.125 % Intesa Sanpaolo SpA (MTN) 2015/2022	EUR	2 310 000			%	100.66	2 325 257.55	0.34
0.75 % Intesa Sanpaolo SpA (MTN) 2019/2024	EUR	1 870 000			%	98.883	1 849 112.10	0.27
2.75 % Iren SpA (MTN) 2015/2022 **	EUR	5 590 000			%	105.496	5 897 198.45	0.87
0.75 % LeasePlan Corp., NV (MTN) 2017/2022	EUR	2 720 000			%	98.824	2 688 026.40	0.40
0.75 % LG Chem Ltd -Reg- 2019/2023	EUR	1 700 000	1 700 000		%	100.498	1 708 457.50	0.25
0.25 % LG Chem Ltd -Reg- 2019/2023	EUR	3 790 000	3 790 000		%	99.272	3 762 389.85	0.56
0.50 % LG Chem Ltd -Reg- 2019/2023	EUR	2 210 000			%	98.614	2 179 369.40	0.32
0.375 % Lloyds Bank Corp.orate Markets PLC (MTN) 2020/2025	EUR	2 940 000	2 940 000		%	98.685	2 901 339.00	0.43
0.25 % Lloyds Bank PLC 2019/2022	EUR	3 900 000			%	99.351	3 874 689.00	0.57
0.50 % Logicor Financing Sarl (MTN) 2019/2021	EUR	4 240 000			%	99.514	4 219 393.60	0.62
0.00 % Medtronic Global Holdings SCA 2019/2022 **	EUR	3 520 000			%	99.426	3 499 795.20	0.52
1.875 % Morgan Stanley (MTN) 2014/2023	EUR	2 180 000			%	103.92	2 265 456.00	0.33
1.00 % Morgan Stanley (MTN) 2016/2022	EUR	1 710 000			%	101.241	1 731 221.10	0.26
0.637 % Morgan Stanley (MTN) 2019/2024 *	EUR	6 230 000			%	100.158	6 239 812.25	0.92
6.25 % Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen (MTN) 2012/2042 *	EUR	2 000 000			%	110.036	2 200 720.00	0.33
1.25 % Mylan NV 2016/2020 **	EUR	4 220 000			%	100.145	4 226 119.00	0.62

DWS Invest Short Duration Credit

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals		Market price	Total market value in EUR	% of net assets
			in the reporting period					
4.125 % Naturgy Finance BV 2014/2049 *	EUR	3 200 000			%	102.918	3 293 360.00	0.49
1.00 % Nokia OYJ (MTN) 2017/2021	EUR	511 000		989 000	%	100.344	512 757.84	0.08
0.918 % NorteGas Energia Distribucion SAU (MTN) 2017/2022	EUR	6 060 000			%	100.404	6 084 482.40	0.90
1.50 % OMV AG (MTN) 2020/2024	EUR	1 920 000	1 920 000		%	104.75	2 011 200.00	0.30
3.50 % Origin Energy Finance Ltd -Reg- (MTN) 2013/2021	EUR	4 780 000			%	103.538	4 949 092.50	0.73
0.00 % Pernod Ricard SA 2019/2023	EUR	2 900 000			%	99.193	2 876 597.00	0.42
1.875 % Petroleos Mexicanos (MTN) 2015/2022	EUR	3 000 000			%	93.542	2 806 275.00	0.41
2.50 % Petroleos Mexicanos (MTN) 2017/2021	EUR	4 390 000			%	97.056	4 260 758.40	0.63
3.125 % Petroleos Mexicanos -Reg- (MTN) 2013/2020	EUR	1 870 000			%	99.254	1 856 049.80	0.27
0.50 % POSCO -Reg- 2020/2024	EUR	4 000 000	4 000 000		%	96.756	3 870 240.00	0.57
0.625 % PSA Banque France SA (MTN) 2017/2022 **	EUR	8 310 000			%	98.273	8 166 486.30	1.21
6.625 % Raiffeisen Bank International AG (MTN) 2011/2021	EUR	2 500 000			%	105.434	2 635 837.50	0.39
0.625 % RCI Banque SA (MTN) 2016/2021	EUR	4 000 000			%	98.374	3 934 940.00	0.58
0.25 % RCI Banque SA (MTN) 2018/2021	EUR	5 800 000			%	98.548	5 715 784.00	0.84
1.875 % Redexis Gas Finance BV (MTN) 2020/2025 **	EUR	4 600 000	4 600 000		%	103.425	4 757 550.00	0.70
1.00 % Renault SA (MTN) 2018/2024	EUR	3 500 000	3 500 000		%	93.258	3 264 030.00	0.48
0.50 % Repsol International Finance BV (MTN) 2017/2022	EUR	2 300 000			%	100.408	2 309 395.50	0.34
2.00 % Royal Bank of Scotland Group PLC (MTN) 2017/2023 *	EUR	6 000 000			%	101.76	6 105 630.00	0.90
0.125 % Santander Consumer Bank AS (MTN) 2020/2025	EUR	5 300 000	5 300 000		%	96.178	5 097 460.50	0.75
0.875 % Santander Consumer Finance SA (MTN) 2017/2022	EUR	2 500 000			%	100.663	2 516 575.00	0.37
1.125 % Santander Consumer Finance SA (MTN) 2018/2023	EUR	1 500 000			%	101.838	1 527 577.50	0.23
1.00 % Santander Consumer Finance SA (MTN) 2019/2024	EUR	800 000			%	101.385	811 080.00	0.12
2.00 % Signify NV 2020/2024	EUR	4 100 000	4 100 000		%	101.28	4 152 480.00	0.61
0.50 % Société Générale SA (MTN) 2017/2023	EUR	2 900 000			%	99.375	2 881 875.00	0.43
1.25 % Société Générale SA (MTN) 2019/2024	EUR	2 300 000			%	101.407	2 332 361.00	0.34
1.00 % Southern Power Co. (MTN) 2016/2022	EUR	5 740 000			%	101.298	5 814 533.90	0.86
2.625 % SPP-Distribucia AS (MTN) 2014/2021	EUR	2 200 000		2 210 000	%	102.221	2 248 862.00	0.33
9.00 % SRLEV NV 2011/2041 *	EUR	3 510 000			%	104.202	3 657 472.65	0.54
1.125 % Stryker Corp. (MTN) 2018/2023	EUR	3 480 000			%	102.676	3 573 124.80	0.53
0.25 % Stryker Corp. (MTN) 2019/2024	EUR	3 560 000			%	99.018	3 525 023.00	0.52
2.50 % Suez 2015/2049 *	EUR	7 400 000			%	100.456	7 433 744.00	1.10
0.40 % Swedbank AB (MTN) 2018/2023 **	EUR	2 000 000			%	100.83	2 016 590.00	0.30
1.875 % Syngenta Finance NV (MTN) 2014/2021	EUR	2 100 000			%	100.207	2 104 347.00	0.31
1.125 % Takeda Pharmaceutical Co., Ltd -Reg- 2018/2022	EUR	4 080 000			%	101.846	4 155 296.40	0.61
2.995 % TenneT Holding BV 2017/perpetual *	EUR	1 900 000	1 900 000		%	103.577	1 967 963.00	0.29
3.25 % Teva Pharmaceutical Finance Netherlands II BV 2018/2022 **	EUR	5 000 000	3 550 000		%	99.881	4 994 050.00	0.74
2.15 % Thermo Fisher Scientific, Inc. (MTN) 2015/2022	EUR	1 980 000			%	103.407	2 047 458.60	0.30
1.75 % Total SA (MTN) 2019/perpetual *	EUR	3 000 000			%	98.872	2 966 160.00	0.44
2.125 % Unibail-Rodamco SE 2018/perpetual * **	EUR	3 000 000			%	87.662	2 629 845.00	0.39
1.00 % UniCredit SpA (MTN) 2018/2023	EUR	1 400 000			%	98.837	1 383 718.00	0.20
0.75 % Unione di Banche Italiane SpA (MTN) 2017/2022	EUR	2 000 000			%	99.783	1 995 660.00	0.29
1.023 % Upjohn Finance BV 2020/2024	EUR	5 720 000	5 720 000		%	100.76	5 763 500.60	0.85
0.75 % Vivendi SA (MTN) 2016/2021	EUR	3 600 000			%	100.424	3 615 246.00	0.53
1.875 % Volkswagen Bank GmbH (MTN) 2019/2024	EUR	5 000 000			%	102.508	5 125 425.00	0.76
3.00 % Volkswagen Financial Services AG (MTN) 2020/2025	EUR	4 665 000	4 665 000		%	107.066	4 994 605.58	0.74
3.75 % Volkswagen International Finance NV 2014/2049 *	EUR	5 135 000			%	100.948	5 183 705.48	0.77
1.00 % Volkswagen Leasing GmbH (MTN) 2018/2023	EUR	6 000 000			%	99.894	5 993 670.00	0.88
0.75 % Vonovia Finance BV (MTN) 2017/2022	EUR	3 500 000			%	100.786	3 527 527.50	0.52
0.50 % Wells Fargo & Co. (MTN) 2019/2024	EUR	5 580 000			%	99.454	5 549 505.30	0.82
0.452 % Wintershall Dea Finance BV 2019/2023	EUR	7 200 000			%	96.832	6 971 904.00	1.03
1.25 % Yorkshire Building Society (MTN) 2015/2022	EUR	1 400 000			%	101.076	1 415 064.00	0.21
0.875 % Yorkshire Building Society (MTN) 2018/2023	EUR	1 500 000			%	100.298	1 504 470.00	0.22
1.00 ING Groep NV (MTN) 2018/2023	EUR	1 000 000			%	102.2	1 022 000.00	0.15
3.875 % SSE PLC 2015/2049 *	GBP	2 540 000			%	100.226	2 793 913.05	0.41
Securities admitted to or included in organized markets							**18 380 840.52**	**2.71**
Interest-bearing securities								
5.875 % IPIC GMTN Ltd (MTN) 2011/2021	EUR	5 740 000			%	104.271	5 985 155.40	0.88
1.50 % JPMorgan Chase & Co. 2015/2022	EUR	1 390 000			%	103.024	1 432 040.55	0.21
1.50 % Logicor Financing 2018/2022	EUR	2 490 000			%	101.228	2 520 577.20	0.37
2.50 % Skandinaviska Enskilda Banken AB 2014/2026 *	EUR	2 390 000			%	100.927	2 412 155.30	0.36
3.10 % Vodafone Group PLC 2018/2079 *	EUR	2 000 000	2 000 000		%	100.309	2 006 180.00	0.30
1.50 % Wells Fargo & Co. (MTN) 2015/2022	EUR	1 390 000			%	102.414	1 423 554.60	0.21
4.00 % CK Hutchison Capital Securities 17 Ltd -Reg- 2017/perpetual *	USD	2 900 000			%	100.526	2 601 177.47	0.38
Unlisted securities							**3 627 830.70**	**0.54**
Interest-bearing securities								
1.50 % AbbVie, Inc. -Reg- 2020/2023	EUR	3 510 000	3 510 000		%	103.357	3 627 830.70	0.54
Total securities portfolio							**659 962 638.78**	**97.42**

DWS Invest Short Duration Credit

Security name	Count/ units/ currency	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)							
Interest rate derivatives Receivables/payables						**-614 470.00**	**-0.10**
Interest rate futures							
Euro SCHATZ Futures 09/2020 (MS)	Count	748	748			82 280.00	0.00
Germany Federal Republic Bonds 5 year 09/2020 (MS)	Count	-929		929		-696 750.00	-0.10
Currency derivatives Receivables/payables						**12 425.57**	**0.00**
Forward currency transactions							
Forward currency transactions (short)							
Open positions							
EUR/GBP 2.7 million						18 249.63	0.00
EUR/USD 4.1 million						-5 824.06	0.00
Swaps Receivables/payables						**2 323 580.50**	**0.34**
Credit default swaps							
Protection seller							
iTraxx Europe Crossover / 5% / 20/06/2025 (OTC) (BNP)	Count	50 000 000				2 323 580.50	0.34
Cash at bank						**11 055 242.12**	**1.63**
Demand deposits at Depositary							
EUR deposits	EUR					9 938 573.72	1.47
Deposits in other EU/EEA currencies							
British pound	GBP	91 429				100 341.07	0.01
Deposits in non-EU/EEA currencies							
U.S. dollar	USD	1 139 048				1 016 327.33	0.15
Other assets						**5 989 555.06**	**0.88**
Prepaid placement fee ***						65 199.38	0.01
Interest receivable						4 097 700.35	0.60
Receivables from exceeding the expense cap						2 143.65	0.00
Other receivables						1 824 511.68	0.27
Receivables from share certificate transactions						**521 037.74**	**0.08**
Total assets ****						**679 952 583.83**	**100.35**
Other liabilities						**-527 934.79**	**-0.07**
Liabilities from cost items						-527 934.79	-0.07
Liabilities from share certificate transactions						**-1 275 251.59**	**-0.18**
Total liabilities						**-2 505 760.44**	**-0.35**
Net assets						**677 446 823.39**	**100.00**

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

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

DWS Invest Short Duration Credit

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 FC	EUR	134.99
Class IC	EUR	100.26
Class IC50	EUR	100.06
Class ID	EUR	94.44
Class ID50	EUR	95.28
Class LC	EUR	129.62
Class LD	EUR	92.08
Class NC	EUR	119.38
Class PFC	EUR	96.43
Class TFC	EUR	98.30
Class TFD	EUR	94.97
Number of shares outstanding		
Class FC	Count	357 771.821
Class IC	Count	279 375.000
Class IC50	Count	679 368.113
Class ID	Count	100.000
Class ID50	Count	100.000
Class LC	Count	3 208 648.424
Class LD	Count	287 403.470
Class NC	Count	468 980.851
Class PFC	Count	69 304.000
Class TFC	Count	256 655.277
Class TFD	Count	30 345.000

Presentation of the maximum limit (according to CSSF circular 11/512)
5% of portfolio value (January 1, 2020 - May 14, 2020)

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

Lowest market risk exposure	%	0.281
Highest market risk exposure	%	4.942
Average market risk exposure	%	2.177

The values-at-risk were calculated for the period from January 1, 2020, through May 14, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **absolute value-at-risk approach** as defined in CSSF circular 11/512.

Presentation of the maximum limit (according to CSSF circular 11/512)
14.14% of portfolio value (May 15, 2020 - June 30, 2020)

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

Lowest market risk exposure	%	2.842
Highest market risk exposure	%	3.963
Average market risk exposure	%	3.293

The values-at-risk were calculated for the period from May 15, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **absolute value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.4, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 228 478 644.00 as of the reporting date.

Market abbreviations

Futures exchanges
MS = Morgan Stanley Bank AG

Contracting parties for derivatives (with the exception of forward currency transactions)
BNP = BNP Paribas SA

Contracting parties for forward currency transactions
Deutsche Bank AG and Morgan Stanley Europe.

DWS Invest Short Duration Credit

Securities lending

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

Security name	Currency/ quantity/ principal amount	Quantity/ principal amount	Securities loans Total market value in EUR No fixed maturity	Total
1.625 % Airbus SE (MTN) 2020/2025	EUR	1 700 000	1 751 654.50	
1.95 % American Honda Finance Corp. 2020/2024	EUR	400 000	422 344.00	
2.125 % Aroundtown SA 2018/perpetual *	EUR	500 000	464 557.50	
0.75 % Banco Bilbao Vizcaya Argentaria SA (MTN) 2017/2022	EUR	2 000 000	2 009 240.00	
0.375 % Banco Bilbao Vizcaya Argentaria SA (MTN) 2019/2024	EUR	500 000	486 625.00	
0.875 % Bankia SA (MTN) 2019/2024	EUR	2 200 000	2 190 100.00	
1.125 % Bright Food Singapore Holdings Pte Ltd 2017/2020	EUR	667 000	666 649.83	
0.375 % Canadian Imperial Bank of Commerce (MTN) 2019/2024	EUR	500 000	497 762.50	
1.75 % Cie de Saint-Gobain (MTN) 2020/2023	EUR	500 000	518 960.00	
0.875 % CRH Finland Services Oyj (MTN) 2020/2023	EUR	1 000 000	1 015 760.00	
0 % Daimler AG (MTN) 2019/2024	EUR	100 000	96 281.50	
1.75 % easyJet PLC (MTN) 2016/2023	EUR	4 321 000	3 896 677.80	
4 % Electricite de France SA 2018/perpetual *	EUR	1 900 000	1 954 140.50	
3.25 % Engie SA 2019/perpetual *	EUR	1 800 000	1 891 116.00	
0.375 % Fiserv, Inc. 2019/2023	EUR	900 000	896 629.50	
2.75 % Iren SpA (MTN) 2015/2022	EUR	800 000	843 964.00	
0.01 % Medtronic Global Holdings SCA 2019/2022	EUR	251 000	249 559.26	
1.25 % Mylan NV 2016/2020	EUR	500 000	500 725.00	
0.625 % PSA Banque France SA (MTN) 2017/2022	EUR	1 500 000	1 474 095.00	
1.875 % Redexis Gas Finance BV (MTN) 2020/2025	EUR	2 300 000	2 378 775.00	
0.4 % Swedbank AB (MTN) 2018/2023	EUR	1 000 000	1 008 295.00	
3.25 % Teva Pharmaceutical Finance Netherlands II BV 2018/2022	EUR	3 100 000	3 096 311.00	
2.125 % Unibail-Rodamco SE 2018/perpetual *	EUR	3 000 000	2 629 845.00	
Total receivables from securities loans			**30 940 067.89**	**30 940 067.89**

Contracting parties for securities loans
Barclays Capital Securities Limited, Citigroup Global Markets Limited FI, Deutsche Bank AG FI, Goldman Sachs Int., HSBC Bank PLC FI, J.P. Morgan Sec Ltd., Morgan Stanley Europe SE FI

Total collateral pledged by third parties for securities loans	**EUR**	**37 559 322.61**
thereof:		
Bonds	EUR	26 508 828.21
Equities	EUR	11 050 494.40

Exchange rates (indirect quotes)

As of June 30, 2020

British pound	GBP	0.911178	=	EUR 1
U.S. dollar	USD	1.120750	=	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.

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

Footnotes

* Floating interest rate.
** Some or all of these securities are lent.
*** The prepaid placement fee is amortized over a period of three years (as specified in article 12 (d) of the general section of the fund's management regulations).
**** Does not include positions with a negative balance, if such exist.

DWS Invest Smart Industrial Technologies

DWS INVEST SMART INDUSTRIAL TECHNOLOGIES

Performance of share classes vs. benchmark (in euro)

Share class	ISIN	6 months
Class LC	LU1891278043	-10.0%
Class FC	LU1891277821	-9.6%
Class LD	LU1891278472	-10.0%
Class NC	LU1914383705	-10.2%
Class TFC	LU1980276692	-9.6%
Class USD TFCH[1]	LU2025537536	-8.5%
MSCI World Industrials Net TR		-13.4%

[1] in USD

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

As of: June 30, 2020

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

DWS Invest Smart Industrial Technologies

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	1 131 190.75	15.67
Telecommunication Services	160 237.46	2.22
Consumer Discretionaries	317 761.56	4.41
Consumer Staples	277 870.53	3.85
Financials	42 534.55	0.59
Industrials	5 237 889.54	72.60
Total equities	**7 167 484.39**	**99.34**
2. Derivativess	**56.35**	**0.00**
3. Cash at bank	**8 383.99**	**0.12**
4. Other assets	**228 998.43**	**3.17**
II. Liabilities		
1. Loan liabilities	**-147 112.99**	**- 2.04**
2. Other liabilities	**-42 792.61**	**- 0.59**
III. Net assets	**7 215 017.56**	**100.00**

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

DWS Invest Smart Industrial Technologies

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**7 167 484.39**	**99.34**
Equities								
Canadian National Railway Co.	Count	1 205			CAD	118.87	93 483.41	1.30
Canadian Pacific Railway Ltd.	Count	369			CAD	341.97	82 354.94	1.14
DSV A/S	Count	316			DKK	805.2	34 141.06	0.47
Airbus SE	Count	1 813	295	532	EUR	63.02	114 255.26	1.58
Alstom SA	Count	2 000			EUR	41.16	82 320.00	1.14
Dassault Systemes	Count	261		268	EUR	152	39 672.00	0.55
Deutsche Post AG	Count	2 932			EUR	32.55	95 436.60	1.32
Infineon Technologies AG	Count	4 230	465	1 960	EUR	20.85	88 195.50	1.22
Jenoptik AG	Count	3 323	423		EUR	20.64	68 586.72	0.95
KION Group AG	Count	1 878	768		EUR	54.36	102 088.08	1.41
Knorr-Bremse AG	Count	1 467		279	EUR	89.52	131 325.84	1.82
Koninklijke Philips NV	Count	1 805			EUR	41.225	74 411.13	1.03
Rexel SA	Count	3 753	3 753		EUR	10.14	38 055.42	0.53
Safran SA	Count	360	823	865	EUR	88.48	31 852.80	0.44
Schneider Electric SE	Count	1 217	1 217		EUR	98.06	119 339.02	1.65
Siemens AG	Count	2 000			EUR	103.78	207 560.00	2.88
Traton SE	Count	2 300		1 000	EUR	17.172	39 495.60	0.55
Vinci SA	Count	2 275	1 321		EUR	81.56	185 549.00	2.57
Worldline SA/France	Count	255	255		EUR	76.24	19 441.20	0.27
International Consolidated Airlines Group SA	Count	5 922			GBP	2.219	14 421.90	0.20
Melrose Industries PLC	Count	34 527			GBP	1.122	42 534.55	0.59
Spirax-Sarco Engineering PLC	Count	920	920		GBP	99.2	100 160.41	1.39
Weir Group PLC	Count	6 246	6 246		GBP	10.465	71 736.11	0.99
Wizz Air Holdings PLC	Count	1 458	1 458		GBP	33.206	53 133.13	0.74
CKD Corp.	Count	4 900	700		JPY	1 906	77 370.35	1.07
Daifuku Co., Ltd.	Count	1 400			JPY	9 420	109 253.28	1.51
Daikin Industries Ltd	Count	600	200		JPY	17 335	86 164.95	1.19
FANUC Corp.	Count	600			JPY	19 260	95 733.31	1.33
Hoshizaki Corp.	Count	900			JPY	9 240	68 892.20	0.95
Keyence Corp.	Count	300			JPY	45 030	111 912.54	1.55
Komatsu Ltd	Count	5 000			JPY	2 203.5	91 272.22	1.27
Mitsubishi Electric Corp.	Count	8 700			JPY	1 399.5	100 866.68	1.40
Nabtesco Corp.	Count	4 600	2 000		JPY	3 320	126 517.75	1.75
Nidec Corp.	Count	800	400		JPY	7 196	47 691.03	0.66
SMC Corp./Japan	Count	200			JPY	55 180	91 425.48	1.27
THK Co., Ltd	Count	5 800			JPY	2 664	128 002.30	1.77
Yaskawa Electric Corp.	Count	2 200			JPY	3 725	67 889.80	0.94
Hexagon AB	Count	2 203	710		SEK	540.4	113 637.97	1.58
Karnov Group AB	Count	10 505			SEK	55.8	55 953.07	0.78
Sandvik AB	Count	6 701	4 276		SEK	172.15	110 113.43	1.53
Alphabet, Inc.	Count	129			USD	1 392.14	160 237.46	2.22
AMETEK, Inc.	Count	1 415	556		USD	88.03	111 142.09	1.54
Amphenol Corp.	Count	2 241	480		USD	95.23	190 417.59	2.64
Applied Materials, Inc.	Count	1 469	1 469		USD	60.21	78 919.05	1.09
Aptiv PLC	Count	1 117	681		USD	75.3	75 048.08	1.04
Boeing Co./The	Count	489	228	409	USD	181.4	79 147.57	1.10
Broadcom, Inc.	Count	135	135		USD	313.16	37 721.72	0.52
Carrier Global Corp.	Count	6 201	6 201		USD	21.59	119 455.40	1.66
Caterpillar, Inc.	Count	1 405	879		USD	124.36	155 900.84	2.16
CSX Corp.	Count	2 327			USD	68.36	141 935.12	1.97
Deere & Co.	Count	682		88	USD	152.23	92 635.20	1.28
Delta Air Lines, Inc.	Count	1 145	998	1 398	USD	27.72	28 319.80	0.39
Dover Corp.	Count	786	786		USD	94.55	66 309.46	0.92
Emerson Electric Co.	Count	2 919	835		USD	61.05	159 005.15	2.20
Fortive Corp.	Count	615	615		USD	67.19	36 869.83	0.51
General Electric Co.	Count	9 066		4 149	USD	6.685	54 076.50	0.75
Honeywell International, Inc.	Count	1 259			USD	142.27	159 819.76	2.22
IPG Photonics Corp.	Count	1 096	303	105	USD	159.93	156 398.26	2.17
Johnson Controls International PLC	Count	1 240	1 240		USD	33.71	37 296.82	0.52
L3Harris Technologies, Inc.	Count	631	631		USD	172.76	97 266.65	1.35
Littelfuse, Inc.	Count	227			USD	171.59	34 754.36	0.48
Lockheed Martin Corp.	Count	460			USD	363.91	149 363.07	2.07
Medtronic PLC	Count	868	62		USD	89.43	69 261.90	0.96
Northrop Grumman Corp.	Count	337	66		USD	306.1	92 041.70	1.28
Otis Worldwide Corp.	Count	1 451	1 636	184	USD	55.7	72 113.08	1.00
PTC, Inc.	Count	1 055	488		USD	76.55	72 059.14	1.00
QUALCOMM, Inc.	Count	1 000	684		USD	91.46	81 606.10	1.13
Raytheon Technologies Corp.	Count	3 192	3 193	1 564	USD	60.25	171 597.66	2.38
Synopsys, Inc.	Count	821			USD	191.62	140 370.36	1.95
Taiwan Semiconductor Manufacturing Co., Ltd -ADR-	Count	1 899	1 899		USD	56.82	96 275.91	1.33
TE Connectivity Ltd	Count	942			USD	80.32	67 509.68	0.94
Texas Instruments, Inc.	Count	452			USD	127	51 219.29	0.71
TransDigm Group, Inc.	Count	33	74	41	USD	436.45	12 851.09	0.18
TransUnion	Count	621		375	USD	84.87	47 025.91	0.65
Union Pacific Corp.	Count	911			USD	164.76	133 924.98	1.86
United Parcel Service, Inc.	Count	1 258			USD	109.35	122 741.34	1.70

DWS Invest Smart Industrial Technologies

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
United Rentals, Inc.	Count	544			USD	146.5	71 109.55	0.99
Waste Management, Inc.	Count	756	756		USD	104.16	70 260.98	0.97
Zebra Technologies Corp.	Count	717	369		USD	252.02	161 229.90	2.23
Total securities portfolio							**7 167 484.39**	**99.34**
Derivatives								
(Minus signs denote short positions)								
Currency derivatives							**56.35**	**0.00**
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
USD/EUR 0.1 million							56.35	0.00
Cash at bank							**8 383.99**	**0.12**
Deposits in other EU/EEA currencies								
British pound	GBP	1 593					1 747.88	0.02
Danish krone	DKK	3 104					416.48	0.01
Swedish krona	SEK	2 689					256.72	0.00
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	1 626					996.48	0.01
Japanese yen	JPY	493 608					4 089.19	0.07
Canadian dollar	CAD	1 189					776.15	0.01
Swiss franc	CHF	108					101.09	0.00
Other assets							**228 998.43**	**3.17**
Dividends/Distributions receivable							9 323.19	0.13
Receivables from exceeding the expense cap							88 399.21	1.23
Other receivables							131 276.03	1.81
Total assets							**7 404 923.16**	**102.63**
Short-term liabilities							**-147 112.99**	**-2.04**
EUR loans	EUR						-50 162.38	-0.70
Loans in non-EU/EEA currencies								
U.S. dollar	USD	-108 657					-96 950.61	-1.34
Other liabilities							**-42 792.61**	**-0.59**
Liabilities from cost items							-42 792.61	-0.59
Total liabilities							**-189 905.60**	**-2.63**
Net assets							**7 215 017.56**	**100.00**

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

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

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 FC	EUR	107.11
Class LC	EUR	105.57
Class LD	EUR	105.14
Class NC	EUR	111.83
Class TFC	EUR	103.39
Class USD TFCH	USD	97.26
Number of shares outstanding		
Class FC	Count	49 800.000
Class LC	Count	2 105.708
Class LD	Count	543.000
Class NC	Count	138.000
Class TFC	Count	15 249.000
Class USD TFCH	Count	110.000

DWS Invest Smart Industrial Technologies

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI World Industrials NET EUR version Composite

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

Lowest market risk exposure	%	97.214
Highest market risk exposure	%	123.995
Average market risk exposure	%	108.263

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Exchange rates (indirect quotes)

As of June 30, 2020

Australian dollar	AUD	1.632080	=	EUR	1
Canadian dollar	CAD	1.532233	=	EUR	1
Swiss franc	CHF	1.064768	=	EUR	1
Danish krone	DKK	7.452704	=	EUR	1
British pound	GBP	0.911178	=	EUR	1
Japanese yen	JPY	120.710331	=	EUR	1
Swedish krona	SEK	10.476263	=	EUR	1
U.S. dollar	USD	1.120750	=	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.

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

DWS Invest StepIn Global Equities

DWS INVEST STEPIN GLOBAL EQUITIES

Performance of share classes vs. benchmark (in euro)

Share class	ISIN	6 months
Class LC	LU1532502512	-8.0%
Class NC	LU1532502603	-8.2%
Class PFC	LU1532502785	-7.8%
MSCI World		-5.8%

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

As of: June 30, 2020

DWS Invest StepIn Global Equities

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

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Investment fund units		
Bond funds	2 254 012.02	3.66
Equity funds	58 566 140.71	95.04
Total investment fund units	**60 820 152.73**	**98.70**
2. Cash at bank	**812 419.28**	**1.31**
3. Other assets	**368 981.67**	**0.60**
4. Receivables from share certificate transactions	**1 125 504.19**	**1.83**
II. Liabilities		
1. Other liabilities	**-102 185.87**	**- 0.17**
2. Liabilities from share certificate transactions	**-1 401 134.23**	**- 2.27**
III. Net assets	**61 623 737.77**	**100.00**

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

DWS Invest StepIn Global Equities

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Investment fund units							**60 820 152.73**	**98.70**
In-group fund units								
DWS Akkumula -ID- EUR - (0.600%)	Units	7 858		2 608	EUR	1 233.91	9 696 064.78	15.74
DWS Global Growth EUR - (1.450%)	Units	67 378		30 021	EUR	144.03	9 704 453.34	15.75
DWS Global Value FCP -FD- EUR - (0.900%)	Units	88 477	4 844	16 370	EUR	109.91	9 724 507.07	15.78
DWS Invest SICAV - Emerging Markets Corporates -FCH- EUR (hedged) - (0.600%)	Units	2 549	250	3 713	EUR	142.7	363 742.30	0.59
DWS Invest SICAV - ESG Euro Bonds (Short) -FC- EUR - (0.200%)	Units	2 465	200	3 426	EUR	153.38	378 081.70	0.61
DWS Invest SICAV - Global Bonds -FC- EUR - (0.500%)	Units	3 450	300	4 553	EUR	110.5	381 225.00	0.62
DWS Invest SICAV - Global Equity High Conviction Fund -FC- EUR - (0.750%)	Units	47 381		15 415	EUR	203.2	9 627 819.20	15.62
DWS Invest SICAV - Global Short Duration -FCH- EUR - (0.450%)	Units	3 715	300	5 254	EUR	103.26	383 610.90	0.62
DWS Invest SICAV - Invest Euro High Yield Corporates -FC- EUR - (0.750%)	Units	2 304	130	3 216	EUR	156.93	361 566.72	0.59
DWS Invest SICAV - Qi LowVol World -FC- EUR - (0.750%)	Units	76 634	995	23 682	EUR	129.46	9 921 037.64	16.10
DWS Invest SICAV - Short Duration Credit -FC- EUR - (0.450%)	Units	2 860	300	3 780	EUR	134.89	385 785.40	0.63
DWS Invest SICAV - Top Dividend -FC- EUR - (0.750%)	Units	46 666	1 436	10 225	EUR	211.98	9 892 258.68	16.05
Total securities portfolio							**60 820 152.73**	**98.70**
Cash at bank							**812 419.28**	**1.31**
Demand deposits at Depositary								
EUR deposits	EUR						810 668.67	1.31
Deposits in non-EU/EEA currencies								
U.S. dollar	USD	1 962					1 750.61	0.00
Other assets							**368 981.67**	**0.60**
Receivables from exceeding the expense cap							1 148.98	0.00
Other receivables							367 832.69	0.60
Receivables from share certificate transactions							**1 125 504.19**	**1.83**
Total assets							**63 127 057.87**	**102.44**
Other liabilities							**-102 185.87**	**-0.17**
Liabilities from cost items							-102 185.87	-0.17
Liabilities from share certificate transactions							**-1 401 134.23**	**-2.27**
Total liabilities							**-1 503 320.10**	**-2.44**
Net assets							**61 623 737.77**	**100.00**

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

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

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	108.00
Class NC	EUR	106.19
Class PFC	EUR	105.49
Number of shares outstanding		
Class LC	Count	13 366.000
Class NC	Count	423 291.000
Class PFC	Count	144 393.000

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI World Index in EUR

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

Lowest market risk exposure	%	72.924
Highest market risk exposure	%	89.492
Average market risk exposure	%	79.216

DWS Invest StepIn Global Equities

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date.

Exchange rates (indirect quotes)

		As of June 30, 2020			
U.S. dollar	USD	1.120750	=	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.

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

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

DWS Invest Top Asia

DWS INVEST TOP ASIA

Performance of share classes vs. benchmark (in euro)

Share class	ISIN	6 months
Class LC	LU0145648290	-5.7%
Class FC	LU0145649181	-5.3%
Class LD	LU0145648456	-5.7%
Class NC	LU0145648886	-6.0%
Class TFC	LU1663946868	-5.3%
Class TFD	LU1663948211	-5.3%
Class GBP D RD[1]	LU0399358562	1.2%
Class USD FC[2]	LU0273174648	-5.3%
Class USD LC[2]	LU0273161231	-5.6%
Class USD TFC[2]	LU1663949888	-5.3%
MSCI AC Asia ex Japan since August 15, 2018 (previously: 50% MSCI AC Far East, 50% MSCI AC Far East ex Japan)		-5.3%

[1] in GBP
[2] in USD

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

As of: June 30, 2020

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

DWS Invest Top Asia

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	61 264 400.14	23.26
Telecommunication Services	64 230 722.64	24.41
Consumer Discretionaries	17 082 084.29	6.48
Energy	6 883 546.11	2.60
Consumer Staples	16 901 744.93	6.42
Financials	63 795 674.99	24.23
Basic Materials	6 402 290.44	2.44
Industrials	13 811 522.08	5.25
Other	2 488 686.71	0.95
Total equities	**252 860 672.33**	**96.04**
2. Cash at bank	**8 844 706.41**	**3.35**
3. Other assets	**13 519 205.55**	**5.14**
4. Receivables from share certificate transactions	**175 279.76**	**0.07**
II. Liabilities		
1. Other liabilities	**-4 619 277.36**	**- 1.75**
2. Liabilities from share certificate transactions	**-7 506 335.81**	**- 2.85**
III. Net assets	**263 274 250.88**	**100.00**

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

DWS Invest Top Asia

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**249 579 237.91**	**94.80**
Equities								
AIA Group Ltd	Count	1 088 375		411 400	HKD	72.3	9 059 139.84	3.44
AK Medical Holdings Ltd	Count	314 000	314 000		HKD	24.65	891 079.97	0.34
Akeso, Inc.	Count	2 746	2 746		HKD	37.1	11 728.56	0.00
Alibaba Group Holding Ltd	Count	68 900		2 500	HKD	209.6	1 662 572.56	0.63
Alibaba Health Information Technology Ltd	Count	524 000	524 000		HKD	22.6	1 363 357.76	0.52
Anhui Conch Cement Co., Ltd	Count	343 500		12 000	HKD	52.2	2 064 274.05	0.78
China Construction Bank Corp.	Count	8 872 000		2 676 000	HKD	6.27	6 404 115.89	2.43
China Life Insurance Co., Ltd	Count	740 000		812 000	HKD	15.6	1 329 004.42	0.51
China Mobile Ltd	Count	593 000	184 000	14 500	HKD	52.3	3 570 479.06	1.36
China Overseas Land & Investment Ltd	Count	1 329 346		646 000	HKD	23.45	3 588 814.32	1.36
China Shenhua Energy Co., Ltd	Count	1 195 000		42 500	HKD	12.12	1 667 403.21	0.63
CK Hutchison Holdings Ltd	Count	434 081		15 500	HKD	49.8	2 488 686.71	0.95
CNOOC Ltd	Count	2 001 000		71 000	HKD	8.62	1 985 749.51	0.75
Galaxy Entertainment Group Ltd	Count	495 000		18 000	HKD	52.75	3 006 060.88	1.14
Hong Kong Exchanges and Clearing Ltd	Count	66 000	66 000		HKD	330	2 507 425.19	0.95
Huatai Securities Co., Ltd	Count	1 796 800	1 796 800		HKD	12.34	2 552 613.18	0.97
Industrial & Commercial Bank of China Ltd	Count	7 126 000		3 315 000	HKD	4.7	3 855 793.66	1.47
Innovent Biologics, Inc.	Count	279 000	279 000		HKD	57.5	1 846 894.79	0.70
Link REIT	Count	175 500		6 500	HKD	63.35	1 279 952.49	0.49
Pharmaron Beijing Co., Ltd	Count	173 200	173 200		HKD	80	1 595 173.71	0.61
Ping An Insurance Group Co. of China Ltd	Count	373 000		197 500	HKD	77.5	3 327 979.50	1.26
Shimao Property Holdings Ltd	Count	357 500	357 500	900 000	HKD	32.8	1 349 957.20	0.51
Tencent Holdings Ltd	Count	463 066		97 100	HKD	498.6	26 580 630.45	10.10
Topsports International Holdings Ltd	Count	1 369 000		49 000	HKD	9.9	1 560 302.31	0.59
Wuxi Biologics Cayman, Inc.	Count	140 500	140 500		HKD	141.8	2 293 626.32	0.87
Bank Central Asia Tbk PT	Count	1 091 400	337 000	1 611 800	IDR	28 475	1 941 148.95	0.74
Semen Indonesia Persero Tbk PT	Count	805 000	805 000		IDR	9 625	483 958.14	0.18
Telekomunikasi Indonesia Persero Tbk PT	Count	10 577 400	3 572 900	249 200	IDR	3 050	2 015 069.12	0.77
Asian Paints Ltd.	Count	64 725	64 725		INR	1 687	1 290 357.48	0.49
Bharti Airtel Ltd	Count	110 000	110 000		INR	560.25	728 278.44	0.28
Dr Reddy's Laboratories Ltd	Count	15 000	15 000		INR	3 950.25	700 226.82	0.27
HDFC Standard Life Insurance Co., Ltd	Count	463 993		16 506	INR	550.1	3 016 310.01	1.15
Hindustan Unilever Ltd	Count	29 000	29 000		INR	2 177	746 069.57	0.28
ITC Ltd	Count	859 427		30 573	INR	195.25	1 983 001.02	0.75
Kotak Mahindra Bank Ltd	Count	163 933		119 067	INR	1 352.3	2 619 765.01	1.00
Larsen & Toubro Ltd	Count	183 640		6 533	INR	945	2 050 793.79	0.78
Maruti Suzuki India Ltd	Count	26 073		927	INR	5 830	1 796 314.86	0.68
Tata Steel Ltd	Count	510 003		18 143	INR	327.25	1 972 310.51	0.75
Tata Steel Ltd	Count	35 172		1 251	INR	33	13 716.20	0.01
UltraTech Cement Ltd	Count	36 096		1 284	INR	3 890.4	1 659 496.10	0.63
BGF retail Co., Ltd	Count	11 051	11 051		KRW	139 000	1 139 452.78	0.43
Duk San Neolux Co., Ltd	Count	59 004	59 004		KRW	33 750	1 477 186.00	0.56
Fila Korea Ltd.	Count	50 711	50 711		KRW	35 100	1 320 350.53	0.50
Hyundai Motor Co.	Count	28 275		1 006	KRW	97 700	2 049 165.94	0.78
LG Chem Ltd	Count	6 589		912	KRW	490 500	2 397 388.79	0.91
Samsung Electro-Mechanics Co., Ltd	Count	23 835		848	KRW	129 000	2 280 787.47	0.87
Samsung Electronics Co., Ltd	Count	478 207		87 173	KRW	52 800	18 729 656.09	7.11
Samsung Fire & Marine Insurance Co., Ltd	Count	4 622		1 785	KRW	176 000	603 423.97	0.23
Samsung Life Insurance Co., Ltd	Count	26 445		20 091	KRW	44 700	876 861.59	0.33
Shinsegae Co., Ltd	Count	6 067		216	KRW	220 500	992 344.67	0.38
SK Hynix, Inc.	Count	60 961	23 373	1 337	KRW	85 100	3 848 235.08	1.46
SK Materials Co., Ltd	Count	11 140	11 140		KRW	200 000	1 652 704.23	0.63
SK Telecom Co., Ltd	Count	6 933		247	KRW	211 000	1 085 134.59	0.41
Malayan Banking Bhd	Count	1 403 600		397 000	MYR	7.51	2 194 946.27	0.83
Ayala Land, Inc.	Count	2 071 600		73 700	PHP	33.8	1 253 911.02	0.48
Ascendas Real Estate Investment Trust	Count	1 362 200	1 362 200		SGD	3.17	2 759 585.97	1.05
CapitaLand Ltd	Count	666 100		1 438 600	SGD	2.92	1 242 985.54	0.47
DBS Group Holdings Ltd	Count	76 700		144 700	SGD	20.8	1 019 535.82	0.39
Frasers Centrepoint Trust	Count	1 512 800		53 800	SGD	2.31	2 233 249.71	0.85
Venture Corp., Ltd	Count	111 100		4 000	SGD	16.18	1 148 778.68	0.44
Bangkok Bank PCL	Count	471 100		16 800	THB	107	1 455 205.84	0.55
Central Pattana PCL	Count	700 400		220 100	THB	48.75	985 708.05	0.37
CP ALL PCL	Count	658 600		149 400	THB	67.75	1 288 126.67	0.49
PTT Exploration & Production PCL	Count	252 200		155 400	THB	91.75	668 003.44	0.25
Formosa Plastics Corp.	Count	275 000		956 000	TWD	87.6	728 517.46	0.28
Fubon Financial Holding Co., Ltd.	Count	404 000		2 294 000	TWD	43.9	536 350.94	0.20
Inventec Corp.	Count	867 000		3 027 000	TWD	25.1	658 106.20	0.25
Largan Precision Co., Ltd	Count	20 000	20 000		TWD	4 085	2 470 729.62	0.94
Taiwan Semiconductor Manufacturing Co., Ltd	Count	2 520 000		90 000	TWD	313	23 853 276.54	9.06
Vanguard International Semiconductor Corp.	Count	2 656 000		94 000	TWD	77.8	6 249 004.43	2.37
Alibaba Group Holding Ltd -ADR-	Count	109 585	3 801	16 267	USD	215.99	21 119 137.64	8.02

DWS Invest Top Asia

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
GDS Holdings Ltd -ADR-	Count	24 415	24 415		USD	81.06	1 765 853.83	0.67
HDFC Bank Ltd -ADR-	Count	29 924		8 076	USD	45.21	1 207 106.47	0.46
ICICI Bank Ltd -ADR-	Count	159 646		29 727	USD	9.22	1 313 349.72	0.50
JD.com, Inc. -ADR-	Count	106 131	35 766	37 278	USD	60.23	5 703 566.95	2.17
NetEase, Inc. -ADR-	Count	16 554	6 828	346	USD	436.61	6 448 935.80	2.45
New Oriental Education & Technology Group, Inc. -ADR-	Count	27 917		21 823	USD	133.51	3 325 630.29	1.26
Reliance Industries Ltd -GDR-	Count	62 703	62 703		USD	45.8	2 562 389.95	0.97
TAL Education Group -ADR-	Count	60 272		88 195	USD	68.59	3 688 653.24	1.40
Yum China Holdings, Inc.	Count	55 029		32 394	USD	48.6	2 386 268.53	0.91
Unlisted securities							**3 281 434.42**	**1.24**
Equities								
Shimao Group Holdings Ltd	Count	869 000	869 000		HKD	32.8	3 281 434.42	1.24
Total securities portfolio							**252 860 672.33**	**96.04**
Cash at bank							**8 844 706.41**	**3.36**
Demand deposits at Depositary								
EUR deposits	EUR						5 215 653.52	1.97
Deposits in other EU/EEA currencies								
British pound	GBP	64 292					70 559.11	0.03
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	647					396.55	0.00
Hong Kong dollar	HKD	5 271 031					606 828.14	0.23
Indian rupee	INR	25 637 428					302 968.42	0.12
Indonesian rupiah	IDR	662 562 504					41 384.53	0.02
Japanese yen	JPY	16 018 379					132 700.98	0.05
Malaysian ringgit	MYR	375 461					78 181.67	0.03
New Taiwan dollar	TWD	38 138 644					1 153 369.37	0.44
Philippine peso	PHP	8 502 306					152 258.26	0.06
Singapore dollar	SGD	376 694					240 731.03	0.09
South Korean won	KRW	9 270 445					6 876.71	0.00
Thai baht	THB	21 260 676					613 768.52	0.23
U.S. dollar	USD	256 685					229 029.60	0.09
Other assets							**13 519 205.55**	**5.14**
Dividends/Distributions receivable							1 009 041.41	0.38
Other receivables							12 510 164.14	4.76
Receivables from share certificate transactions							**175 279.76**	**0.07**
Total assets							**275 399 864.05**	**104.61**
Other liabilities							**-4 619 277.36**	**-1.75**
Additional other liabilities							-4 619 277.36	-1.75
Liabilities from share certificate transactions							**-7 506 335.81**	**-2.85**
Total liabilities							**-12 125 613.17**	**-4.61**
Net assets							**263 274 250.88**	**100.00**

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

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

DWS Invest Top Asia

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 FC	EUR	340.44
Class LC	EUR	293.93
Class LD	EUR	270.73
Class NC	EUR	258.96
Class TFC	EUR	105.43
Class TFD	EUR	102.01
Class GBP D RD	GBP	247.07
Class USD FC	USD	177.05
Class USD LC	USD	163.29
Class USD TFC	USD	99.90
Number of shares outstanding		
Class FC	Count	64 187.280
Class LC	Count	422 816.094
Class LD	Count	297 882.970
Class NC	Count	127 380.429
Class TFC	Count	347.000
Class TFD	Count	32.000
Class GBP D RD	Count	496.880
Class USD FC	Count	355.000
Class USD LC	Count	22 492.549
Class USD TFC	Count	24.000

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI AC Asia ex Japan Net Index in EUR

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

Lowest market risk exposure	%	89.055
Highest market risk exposure	%	100.504
Average market risk exposure	%	96.328

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date.

Exchange rates (indirect quotes)

As of June 30, 2020

Australian dollar	AUD	1.632080	=	EUR	1
British pound	GBP	0.911178	=	EUR	1
Hong Kong dollar	HKD	8.686201	=	EUR	1
Indonesian rupiah	IDR	16 009.907426	=	EUR	1
Indian rupee	INR	84.620794	=	EUR	1
Japanese yen	JPY	120.710331	=	EUR	1
South Korean won	KRW	1 348.093605	=	EUR	1
Malaysian ringgit	MYR	4.802412	=	EUR	1
Philippine peso	PHP	55.841347	=	EUR	1
Singapore dollar	SGD	1.564791	=	EUR	1
Thai baht	THB	34.639567	=	EUR	1
New Taiwan dollar	TWD	33.067155	=	EUR	1
U.S. dollar	USD	1.120750	=	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.

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

DWS Invest Top Dividend

DWS INVEST TOP DIVIDEND

Performance of share classes (in euro)

Share class	ISIN	6 months
Class LC	LU0507265923	-12.8%
Class FC	LU0507266228	-12.5%
Class FD	LU0740838205	-12.5%
Class IC	LU1472572954	-12.4%
Class IDQ	LU1589658365	-12.4%
Class LCH (P)	LU0616863808	-12.7%
Class LD	LU0507266061	-12.8%
Class LDQH (P)	LU0911039310	-12.6%
Class NC	LU0507266145	-13.2%
Class ND	LU0544572786	-13.1%
Class PFC	LU1054340812	-12.9%
Class PFD	LU1054340903	-12.9%
Class TFC	LU1663951603	-12.5%
Class TFCH (P)	LU1978535224	-13.0%
Class AUD TFCH (P)[2]	LU2158788054	2.4%[1)]
Class CHF FCH (P)[3]	LU0616864285	-12.5%
Class CHF LCH (P)[3]	LU0616864012	-12.9%
Class GBP C RD[4]	LU1263963255	-6.6%
Class GBP D RD[4]	LU0911038932	-6.5%
Class GBP DH (P) RD[4]	LU1466055248	-12.7%
Class GBP LD DS[4]	LU0511520347	-6.9%
Class SEK LCH (P)[5]	LU1282659025	-13.0%
Class SGD LC[6]	LU0740838460	-9.8%
Class SGD LCH (P)[6]	LU0740838544	-12.4%
Class SGD LDQ[6]	LU0616864442	-9.8%
Class SGD LDQH (P)[6]	LU0911038858	-12.3%
Class USD FC[7]	LU0507266574	-12.5%
Class USD FCH (P)[7]	LU0813338588	-11.5%
Class USD LC[7]	LU0507266491	-12.8%
Class USD LCH (P)[7]	LU0544572604	-11.7%
Class USD LDH (P)[7]	LU0740838031	-11.7%
Class USD LDM[7]	LU0911038429	-12.9%
Class USD LDQ[7]	LU0911038775	-12.8%
Class USD LDQH (P)[7]	LU1282658993	-11.7%

[1] Launched on May 15, 2020
[2] in AUD
[3] in CHF
[4] in GBP
[5] in SEK
[6] in SGD
[7] in USD

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

As of: June 30, 2020

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

DWS Invest Top Dividend

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	140 837 447.06	4.71
Telecommunication Services	345 835 631.65	11.55
Consumer Discretionaries	953 309 311.70	31.85
Energy	261 868 249.71	8.74
Consumer Staples	27 319 034.18	0.91
Financials	368 245 663.23	12.30
Basic Materials	225 771 337.77	7.55
Industrials	107 402 050.73	3.58
Utilities	277 048 832.44	9.25
Total equities	**2 707 637 558.47**	**90.44**
2. Bonds (issuers)		
Central governments	180 179 025.52	6.01
Total bonds	**180 179 025.52**	**6.01**
3. Derivatives	**495 319.27**	**0.02**
4. Cash at bank	**105 441 445.07**	**3.52**
5. Other assets	**21 955 383.61**	**0.73**
6. Receivables from share certificate transactions	**1 884 930.29**	**0.06**
II. Liabilities		
1. Other liabilities	**-6 334 433.81**	**- 0.21**
2. Liabilities from share certificate transactions	**-17 146 813.87**	**- 0.57**
III. Net assets	**2 994 112 414.55**	**100.00**

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

DWS Invest Top Dividend

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**2 773 138 871.32**	**92.622**
Equities								
BCE, Inc. *	Count	1 435 390	132 000	184 000	CAD	56.62	53 041 407.34	1.77
Enbridge, Inc. *	Count	1 355 000	17 000	220 000	CAD	41.02	36 275 232.82	1.21
TC Energy Corp.	Count	1 755 470	17 000	309 000	CAD	57.32	65 671 184.71	2.19
Nestle SA	Count	590 990	275 000	74 000	CHF	105.06	58 312 611.36	1.95
Novartis AG	Count	1 008 510	66 000	150 000	CHF	81.91	77 582 201.03	2.59
Roche Holding AG *	Count	285 300	31 000	52 000	CHF	327.65	87 792 396.77	2.93
Allianz SE	Count	496 130	109 000	62 000	EUR	180.22	89 412 548.63	2.99
Cie Générale des Etablissements Michelin SCA	Count	135 100		21 000	EUR	91.6	12 375 160.00	0.41
Fuchs Petrolub SE	Count	835 371	115 177	42 000	EUR	30.1	25 144 667.10	0.84
Hannover Rueck SE	Count	419 530	4 000	72 000	EUR	151.3	63 474 889.00	2.12
Koninklijke Philips NV	Count	863 890	918 890	55 000	EUR	41.225	35 613 865.25	1.19
Royal Dutch Shell PLC	Count	3 544 300	353 000	517 000	EUR	14.29	50 648 047.00	1.69
Sampo Oyj	Count	1 344 560	144 000	201 000	EUR	30.2	40 605 712.00	1.36
Sanofi	Count	669 344	6 000	117 000	EUR	90.36	60 481 923.84	2.02
Siemens AG	Count	219 660	70 000	318 000	EUR	103.78	22 796 314.80	0.76
Total SA *	Count	1 983 200	291 000	279 000	EUR	33.81	67 051 992.00	2.24
Unilever NV *	Count	1 841 390	22 000	327 000	EUR	47.43	87 337 127.70	2.92
Vinci SA *	Count	420 130	148 500	64 000	EUR	81.56	34 265 802.80	1.14
BAE Systems PLC	Count	671 525		4 205 385	GBP	4.817	3 550 057.91	0.12
British American Tobacco PLC	Count	1 377 970	209 000	194 000	GBP	31.085	47 009 673.98	1.57
Imperial Brands PLC	Count	1 602 730	96 500	242 000	GBP	15.475	27 219 969.16	0.91
Bridgestone Corp.	Count	520 000		65 000	JPY	3 469	14 943 874.18	0.50
Daito Trust Construction Co., Ltd	Count	167 800		21 000	JPY	9 909	13 774 547.59	0.46
Nippon Telegraph & Telephone Corp.	Count	4 505 800	36 000	994 000	JPY	2 515.5	93 897 016.10	3.14
Tokio Marine Holdings, Inc.	Count	1 193 400	37 000	169 000	JPY	4 698	46 446 672.38	1.55
KT&G Corp.	Count	556 957	9 000	102 000	KRW	78 200	32 307 873.31	1.08
DNB ASA	Count	3 217 969	52 000	522 000	NOK	126.85	37 516 541.89	1.25
Gjensidige Forsikring BA *	Count	2 402 106	24 000	390 000	NOK	176.5	38 966 136.75	1.30
Telenor ASA	Count	2 508 560	44 000	479 600	NOK	139.95	32 266 203.49	1.08
Atlas Copco AB	Count	46 389		2 000	SEK	392.7	1 738 879.71	0.06
Chunghwa Telecom Co., Ltd.	Count	3 080 000		619 000	TWD	117	10 897 822.83	0.36
Taiwan Semiconductor Manufacturing Co., Ltd	Count	5 258 000	300 000		TWD	313	49 770 050.81	1.66
Automatic Data Processing, Inc.	Count	253 000	3 000	42 000	USD	147.12	33 211 130.68	1.11
Chevron Corp.	Count	340 200	44 300	309 000	USD	86.68	26 311 441.14	0.88
Chunghwa Telecom Co., Ltd -ADR-	Count	203 563			USD	39.17	7 114 491.07	0.24
Cisco Systems, Inc.	Count	1 422 190	308 000	249 000	USD	46.69	59 247 894.13	1.98
Coca-Cola Co./The	Count	334 860	143 400	1 135 100	USD	44.29	13 233 062.92	0.44
Dominion Resources, Inc.	Count	769 670	101 000	112 000	USD	80.59	55 344 840.35	1.85
Duke Energy Corp.	Count	267 299		84 000	USD	79.66	18 998 926.39	0.63
Dupont De Nemours, Inc.	Count	512 976	338 000	117 000	USD	52.1	23 846 585.02	0.80
HP, Inc.	Count	1 369 560	20 000	697 000	USD	17.05	20 835 161.48	0.70
Johnson & Johnson	Count	434 880	23 000	76 000	USD	138.34	53 679 520.84	1.79
Lockheed Martin Corp.	Count	44 600	44 600		USD	363.91	14 481 724.22	0.48
Medtronic PLC	Count	503 840	17 000	88 000	USD	89.43	40 203 817.99	1.34
Merck & Co., Inc.	Count	1 175 800	12 000	202 000	USD	76.39	80 142 223.96	2.68
Newmont Mining Corp.	Count	1 839 700	849 700	164 000	USD	59.81	98 177 560.11	3.28
NextEra Energy, Inc.	Count	487 267	10 000	108 000	USD	238.62	103 744 543.80	3.46
PepsiCo, Inc.	Count	455 300	4 000	76 000	USD	131.74	53 518 845.16	1.79
Pfizer, Inc.	Count	2 343 420	23 000	412 000	USD	32.29	67 516 450.33	2.26
Philip Morris International, Inc.	Count	920 100	10 000	163 000	USD	69.9	57 385 692.99	1.92
Procter & Gamble Co.	Count	384 600	384 600		USD	118.78	40 760 924.43	1.36
Raytheon Technologies Corp.	Count	512 853	525 854	169 511	USD	60.25	27 570 292.63	0.92
Schlumberger Ltd	Count	1 008 000		162 000	USD	17.69	15 910 352.04	0.53
Taiwan Semiconductor Manufacturing Co., Ltd -ADR-	Count	1 385 300		307 500	USD	56.82	70 232 234.77	2.35
UGI Corp.	Count	1 024 120	98 000	157 200	USD	31.44	28 729 284.43	0.96
Union Pacific Corp.	Count	20 400	20 400		USD	164.76	2 998 978.66	0.10
Verizon Communications, Inc.	Count	1 840 880	120 000	324 000	USD	54.41	89 370 796.69	2.98
WEC Energy Group, Inc.	Count	904 004	9 000	198 000	USD	87.07	70 231 237.47	2.35
Wells Fargo & Co.	Count	1 680 180	18 000	367 000	USD	25.38	38 048 614.99	1.27
Verzinsliche Wertpapiere								
22.625 % United States Treasury Note/Bond (MTN) 2010/2020 *	USD	40 000 000			%	100.928	36 021 511.99	1.20
1.125 % United States Treasury Note/Bond (MTN) 2016/2021 *	USD	40 000 000			%	100.641	35 919 041.63	1.20
1.125 % United States Treasury Note/Bond (MTN) 2016/2021 *	USD	40 000 000			%	101.037	36 060 548.36	1.20
1.75 % United States Treasury Note/Bond 2017/2020 *	USD	40 223 300			%	100.594	36 102 736.41	1.21
Securities admitted to or included in organized markets							**114 677 712.67**	**3.83**
Equities								
BHP Group PLC	Count	4 365 000	1 161 000	309 000	GBP	16.408	78 602 525.54	2.63
Interest-bearing securities								
2.75 % United States Treasury Note/Bond 2018/2020 *	USD	40 000 000		10 000 000	%	101.078	36 075 187.13	1.20

DWS Invest Top Dividend

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Total securities portfolio							**2 887 816 583.99**	**96.45**
Derivatives (Minus signs denote short positions)								
Currency derivatives Receivables/payables							**495 319.27**	**0.02**
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
CHF/EUR 16.5 million							53 047.67	0.01
CHF/GBP 5.7 million							69 756.02	0.01
CHF/JPY 5.7 million							32 836.87	0.00
CHF/USD 34.1 million							-85 298.82	-0.01
SEK/CAD 0.2 million							74.66	0.00
SEK/EUR 0.2 million							26.78	0.00
SEK/GBP 0.2 million							250.81	0.00
SEK/JPY 0.2 million							93.10	0.00
SEK/NOK 0.2 million							191.72	0.00
SGD/CAD 0.7 million							1 358.15	0.00
SGD/EUR 1.1 million							767.22	0.00
SGD/GBP 0.7 million							4 948.67	0.00
SGD/JPY 0.8 million							1 869.87	0.00
SGD/NOK 0.5 million							3 794.98	0.00
SGD/SEK 0.1 million							-2.62	0.00
USD/EUR 12 million							64 998.81	0.01
Closed positions								
CHF/EUR 1.5 million							380.02	0.00
CHF/GBP 0.1 million							0.63	0.00
SEK/CAD 0.1 million							4.11	0.00
SEK/GBP 0.1 million							0.25	0.00
SGD/CAD 0.1 million							132.40	0.00
SGD/EUR 1.2 million							93.47	0.00
SGD/SEK 0.1 million							5.11	0.00
USD/EUR 6.7 million							462.55	0.00
Forward currency transactions (short)								
Open positions								
CHF/CAD 7.5 million							26 478.08	0.00
CHF/NOK 36.4 million							51 132.41	0.00
CHF/SEK 3.3 million							660.35	0.00
CHF/SGD 6.9 million							10 144.28	0.00
EUR/CAD 1.1 million							1 423.34	0.00
EUR/GBP 0.7 million							7 510.98	0.00
EUR/JPY 97.1 million							2 311.51	0.00
EUR/NOK 5.5 million							5 807.87	0.00
GBP/CAD 0.1 million							-89.20	0.00
GBP/JPY 1.5 million							-84.65	0.00
GBP/NOK 0.1 million							12.95	0.00
USD/CAD 7.5 million							39 215.97	0.00
USD/GBP 4.7 million							81 216.72	0.00
USD/JPY 639.5 million							47 419.29	0.00
USD/NOK 36.4 million							59 003.47	0.00
USD/SEK 1.7 million							704.60	0.00
USD/SGD 2.6 million							8 590.25	0.00
Closed positions								
CHF/CAD 0.6 million							1 680.37	0.00
CHF/SEK 0.3 million							0.86	0.00
CHF/SGD 1 million							-23.15	0.00
EUR/CAD 0.1 million							25.57	0.00
EUR/GBP 0.1 million							4.67	0.00
EUR/SEK 0.6 million							-20.13	0.00
GBP/CAD 0.1 million							-0.96	0.00
GBP/SGD 0.1 million							-1.17	0.00
USD/CAD 0.6 million							2 302.47	0.00
USD/CHF 7.8 million							-875.63	0.00
USD/GBP 0.1 million							2.05	0.00
USD/SEK 1.8 million							12.12	0.00
USD/SGD 5.5 million							961.55	0.00

DWS Invest Top Dividend

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Cash at bank							**105 441 445.07**	**3.52**
Demand deposits at Depositary								
EUR deposits	EUR						9 680 063.97	0.32
Deposits in other EU/EEA currencies								
British pound	GBP	22 045 539					24 194 537.25	0.81
Danish krone	DKK	3 906					524.16	0.00
Norwegian krone	NOK	37 575 884					3 453 501.70	0.12
Swedish krona	SEK	109 235 409					10 426 944.56	0.35
Hungarian forint	HUF	27 623					77.75	0.00
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	15 801					9 681.44	0.00
Hong Kong dollar	HKD	591 226					68 064.93	0.00
Japanese yen	JPY	1 455 456 524					12 057 431.30	0.40
Canadian dollar	CAD	18 273 798					11 926 254.63	0.40
New Taiwan dollar	TWD	85 440 639					2 583 852.11	0.09
Polish zloty	PLN	1					0.02	0.00
Swiss franc	CHF	13 882 162					13 037 732.87	0.44
Singapore dollar	SGD	115 408					73 752.95	0.00
South Korean won	KRW	7 834 023 569					5 811 186.66	0.19
U.S. dollar	USD	13 581 062					12 117 838.77	0.40
Other assets							**21 955 383.61**	**0.73**
Dividends/Distributions receivable							10 141 806.43	0.34
Interest receivable							584 870.73	0.02
Other receivables							11 228 706.45	0.37
Receivables from share certificate transactions							**1 884 930.29**	**0.06**
Total assets **							**3 017 680 058.56**	**100.79**
Other liabilities							**-6 334 433.81**	**-0.21**
Liabilities from cost items							-4 765 821.65	-0.16
Additional other liabilities							-1 568 612.16	-0.05
Liabilities from share certificate transactions							**-17 146 813.87**	**-0.57**
Total liabilities							**-23 567 644.01**	**-0.79**
Net assets							**2 994 112 414.55**	**100.00**

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

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

DWS Invest Top Dividend

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 CHF FCH (P)	CHF	160.38
Class CHF LCH (P)	CHF	149.72
Class FC	EUR	213.04
Class FD	EUR	131.51
Class IC	EUR	107.79
Class IDQ	EUR	90.14
Class LC	EUR	197.58
Class LCH (P)	EUR	114.75
Class LD	EUR	152.24
Class LDQH (P)	EUR	102.40
Class NC	EUR	184.25
Class ND	EUR	134.98
Class PFC	EUR	127.06
Class PFD	EUR	108.47
Class TFC	EUR	102.08
Class GBP C RD	GBP	149.47
Class GBP D RD	GBP	131.95
Class GBP DH (P) RD	GBP	96.94
Class GBP LD DS	GBP	167.72
Class SEK LCH (P)	SEK	1 100.73
Class SGD LC	SGD	15.96
Class SGD LCH (P)	SGD	16.16
Class SGD LDQ	SGD	13.59
Class SGD LDQH (P)	SGD	11.47
Class USD FC	USD	136.65
Class USD FCH (P)	USD	113.09
Class USD LC	USD	159.29
Class USD LCH (P)	USD	169.68
Class USD LDH (P)	USD	123.18
Class USD LDM	USD	78.32
Class USD LDQ	USD	103.65
Class USD LDQH (P)	USD	94.01
Number of shares outstanding		
Class CHF FCH (P)	Count	174 343.164
Class CHF LCH (P)	Count	422 353.682
Class FC	Count	1 143 033.746
Class FD	Count	184 772.143
Class IC	Count	336 454.000
Class IDQ	Count	1 787 825.000
Class LC	Count	5 049 890.884
Class LCH (P)	Count	78 968.008
Class LD	Count	4 638 007.747
Class LDQH (P)	Count	28 006.028
Class NC	Count	1 361 215.586
Class ND	Count	877 183.580
Class PFC	Count	101 684.000
Class PFD	Count	79 954.000
Class TFC	Count	478 303.234
Class GBP C RD	Count	960.313
Class GBP D RD	Count	14 689.750
Class GBP DH (P) RD	Count	1 852.124
Class GBP LD DS	Count	49 876.831
Class SEK LCH (P)	Count	3 560.649
Class SGD LC	Count	50 561.137
Class SGD LCH (P)	Count	390 368.608
Class SGD LDQ	Count	460 620.869
Class SGD LDQH (P)	Count	492 423.669
Class USD FC	Count	402 037.846
Class USD FCH (P)	Count	34 726.983
Class USD LC	Count	840 017.714
Class USD LCH (P)	Count	309 163.897
Class USD LDH (P)	Count	324 537.655
Class USD LDM	Count	34 899.999
Class USD LDQ	Count	55 646.195
Class USD LDQH (P)	Count	6 425.689

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI WORLD HIGH DIVIDEND YIELD

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

Lowest market risk exposure	%	65.771
Highest market risk exposure	%	86.233
Average market risk exposure	%	77.499

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

DWS Invest Top Dividend

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date.

Market abbreviations

Contracting parties for forward currency transactions
Barclays Bank Ireland PLC, BNP Paribas SA, Bofa Securities Europe, Citigroup Global Markets Limited, Credit Suisse London Branch (GFX), Goldman Sachs International, JP Morgan, State Street Bank International GmbH, State Street Bank London and UBS AG

Securities lending

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

Security name	Currency/ quantity/ principal amount	Quantity/ principal amount	Securities loans Total market value in EUR No fixed maturity	Total
BCE, Inc.	CAD	933 395	34 491 381.41	
Enbridge, Inc.	CAD	273 705	7 327 463.30	
Roche Holding AG	CHF	284 300	87 484 677.16	
Total SA	EUR	1 500 000	50 715 000.00	
Unilever NV	EUR	1 800 000	85 374 000.00	
Vinci SA	EUR	350 000	28 546 000.00	
Gjensidige Forsikring BA	NOK	2 402 000	38 964 417.71	
2.625 % United States Treasury Note/Bond (MTN) 2010/2020	USD	35 000 000	31 518 823.00	
1.125 % United States Treasury Note/Bond (MTN) 2016/2021	USD	39 900 000	35 829 244.00	
1.125 % United States Treasury Note/Bond (MTN) 2016/2021	USD	40 000 000	36 060 548.40	
1.75 % United States Treasury Note/Bond 2017/2020	USD	40 000 000	35 902 311.60	
2.75 % United States Treasury Note/Bond 2018/2020	USD	37 500 000	33 820 488.00	
Total receivables from securities loans			**506 034 354.58**	**506 034 354.58**

Contracting parties for securities loans
BNP Paribas Arbitrage SNC, Barclays Capital Securities Limited, BofA SECURITIES EUROPE SA - BB, BofA SECURITIES EUROPE SA - EQ, Société Générale, UBS AG London Branch

Total collateral pledged by third parties for securities loans	**EUR**	**536 350 369.22**
thereof:		
Bonds	EUR	51 660 009.40
Equities	EUR	484 690 359.82

Exchange rates (indirect quotes)

As of June 30, 2020

Australian dollar	AUD	1.632080	=	EUR	1
Canadian dollar	CAD	1.532233	=	EUR	1
Swiss franc	CHF	1.064768	=	EUR	1
Danish krone	DKK	7.452704	=	EUR	1
British pound	GBP	0.911178	=	EUR	1
Hong Kong dollar	HKD	8.686201	=	EUR	1
Hungarian forint	HUF	355.299913	=	EUR	1
Japanese yen	JPY	120.710331	=	EUR	1
South Korean won	KRW	1 348.093605	=	EUR	1
Norwegian krone	NOK	10.880517	=	EUR	1
Polish zloty	PLN	4.445229	=	EUR	1
Swedish krona	SEK	10.476263	=	EUR	1
Singapore dollar	SGD	1.564791	=	EUR	1
New Taiwan dollar	TWD	33.067155	=	EUR	1
U.S. dollar	USD	1.120750	=	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.

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

Footnotes

* Some or all of these securities are lent.
** Does not include positions with a negative balance, if such exist.

DWS Invest Top Euroland

DWS INVEST TOP EUROLAND

Performance of share classes vs. benchmark (in euro)

Share class	ISIN	6 months
Class LC	LU0145644893	-7.1%
Class FC	LU0145647722	-6.7%
Class FD	LU0740840441	-6.7%
Class IC	LU0616864954	-6.6%
Class LD	LU0145647052	-7.1%
Class NC	LU0145647300	-7.4%
Class PFC	LU1054342354	-7.0%
Class TFC	LU1663954375	-6.7%
Class TFD	LU1663956073	-6.7%
Class GBP D RD[1]	LU0911039740	-0.3%
Class SGD LCH (P)[2]	LU1054341976	-6.9%
Class USD FCH[3]	LU0911039666	-5.7%
Class USD LCH[3]	LU0986127263	-6.1%
EURO STOXX 50		-12.5%

[1] in GBP
[2] in SGD
[3] in USD

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

As of: June 30, 2020

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

DWS Invest Top Euroland

Statement of net assets as of June 30, 2020

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	71 707 997.32	19.66
Telecommunication Services	8 421 130.85	2.31
Consumer Discretionaries	62 384 958.64	17.09
Energy	7 770 020.58	2.13
Consumer Staples	32 990 621.80	9.05
Financials	42 704 002.13	11.71
Basic Materials	36 224 528.02	9.93
Industrials	54 172 310.02	14.84
Utilities	33 128 769.89	9.08
Total equities	**349 504 339.25**	**95.80**
2. Derivatives	**410 574.73**	**0.11**
3. Cash at bank	**15 847 366.85**	**4.34**
4. Other assets	**409 828.69**	**0.11**
5. Receivables from share certificate transactions	**153 908.65**	**0.04**
II. Liabilities		
1. Other liabilities	**-626 131.63**	**- 0.17**
2. Liabilities from share certificate transactions	**-854 135.98**	**- 0.23**
III. Net assets	**364 845 750.56**	**100.00**

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

DWS Invest Top Euroland

Investment portfolio – June 30, 2020

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**349 504 339.25**	**95.80**
Equities								
adidas AG	Count	20 520	1 211	12 721	EUR	231.6	4 752 432.00	1.30
Air Liquide SA	Count	34 580	673	24 547	EUR	127.35	4 403 763.00	1.21
Airbus SE	Count	75 515	2 870	49 355	EUR	63.02	4 758 955.30	1.30
Allianz SE	Count	119 811	26 015	75 714	EUR	180.22	21 592 338.42	5.92
Alstom SA	Count	167 568	31 770	88 982	EUR	41.16	6 897 098.88	1.89
ASML Holding NV	Count	64 900		25 600	EUR	324.7	21 073 030.00	5.78
BNP Paribas SA	Count	451 498	83 864	225 876	EUR	34.795	15 709 872.91	4.31
Bureau Veritas SA	Count	239 401	481	241 520	EUR	18.645	4 463 631.65	1.22
Capgemini SA	Count	61 915	26 175	17 260	EUR	100.2	6 203 883.00	1.70
Cie de St-Gobain	Count	250 000	34 920	215 610	EUR	31.83	7 957 500.00	2.18
CRH PLC	Count	190 000	190 000		EUR	30.06	5 711 400.00	1.57
Danone SA	Count	138 234		141 326	EUR	61.82	8 545 625.88	2.34
Deutsche Boerse AG	Count	33 677	1 551	19 154	EUR	160.4	5 401 790.80	1.48
Deutsche Post AG	Count	433 952	284 818	96 036	EUR	32.55	14 125 137.60	3.87
Enel SpA	Count	1 250 000	1 250 000		EUR	7.735	9 668 750.00	2.65
Fresenius Medical Care AG & Co., KgaA	Count	50 000	50 000		EUR	76.22	3 811 000.00	1.04
Grifols SA	Count	131 844	272	94 128	EUR	27.18	3 583 519.92	0.98
Heineken NV	Count	33 724	931	52 987	EUR	81.9	2 761 995.60	0.76
Iberdrola SA	Count	2 262 297	331 467	583 240	EUR	10.37	23 460 019.89	6.43
Kering SA	Count	16 420	201	10 351	EUR	479.55	7 874 211.00	2.16
KION Group AG	Count	90 784	3 037	64 063	EUR	54.36	4 935 018.24	1.35
Koninklijke DSM NV	Count	36 996	2 159	61 143	EUR	122.55	4 533 859.80	1.24
Koninklijke Philips NV	Count	92 959	884	66 205	EUR	41.225	3 832 234.78	1.05
LANXESS AG	Count	106 215	381	67 756	EUR	46.7	4 960 240.50	1.36
Linde PLC	Count	80 616	1 552	57 206	EUR	187.4	15 107 438.40	4.14
L'Oreal SA	Count	42 890	897	30 407	EUR	285.3	12 236 517.00	3.35
LVMH Moet Hennessy Louis Vuitton SE	Count	35 228	438	22 150	EUR	388	13 668 464.00	3.75
Merck KGaA	Count	40 415	617	19 892	EUR	102.75	4 152 641.25	1.14
Neste Oyj *	Count	225 414	906	160 842	EUR	34.47	7 770 020.58	2.13
Nexi SpA	Count	720 347	202 303	456 616	EUR	15.425	11 111 352.48	3.05
Puma SE	Count	98 290	20	70 240	EUR	68.12	6 695 514.80	1.84
Sanofi *	Count	87 278	27 560	25 962	EUR	90.36	7 886 440.08	2.16
SAP SE	Count	218 270	9 623	126 523	EUR	123.04	26 855 940.80	7.36
Scout24 AG	Count	121 957		131 753	EUR	69.05	8 421 130.85	2.31
Smurfit Kappa Group PLC	Count	248 254	25 027	167 093	EUR	29.08	7 219 226.32	1.98
Teleperformance	Count	34 103	142	24 349	EUR	222.8	7 598 148.40	2.08
Vinci SA	Count	120 000	120 000		EUR	81.56	9 787 200.00	2.68
Worldline SA/France	Count	130 863	326	30 003	EUR	76.24	9 976 995.12	2.74
Total securities portfolio							**349 504 339.25**	**95.80**
Derivatives								
(Minus signs denote short positions)								
Derivatives on individual securities							**366 060.00**	**0.10**
Securities futures								
Equity futures								
Sampo Oyj 09/2020 (DB)	Count	2 500	2 500				-13 950.00	0.00
Sanofi 09/2020 (DB)	Count	1 500	1 500				380 010.00	0.10
Currency derivatives							**44 514.73**	**0.01**
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
SGD/EUR 0.3 million							146.77	0.00
USD/EUR 8.4 million							44 367.96	0.01
Cash at bank							**15 847 366.85**	**4.35**
Demand deposits at Depositary								
EUR deposits	EUR						15 698 808.14	4.31
Deposits in other EU/EEA currencies								
British pound	GBP	96 494					105 900.43	0.03
Danish krone	DKK	7 466					1 001.82	0.00
Norwegian krone	NOK	16 886					1 551.96	0.00
Swedish krona	SEK	12 260					1 170.24	0.00

DWS Invest Top Euroland

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Deposits in non-EU/EEA currencies								
Singapore dollar	SGD	1 373					877.31	0.00
U.S. dollar	USD	42 652					38 056.95	0.01
Other assets							**409 828.69**	**0.11**
Dividends/Distributions receivable							408 518.52	0.11
Receivables from exceeding the expense cap							1 310.17	0.00
Receivables from share certificate transactions							**153 908.65**	**0.04**
Total assets **							**366 339 968.17**	**100.41**
Other liabilities							**-626 131.63**	**-0.17**
Liabilities from cost items							-626 131.63	-0.17
Liabilities from share certificate transactions							**-854 135.98**	**-0.23**
Total liabilities							**-1 494 217.61**	**-0.41**
Net assets							**364 845 750.56**	**100.00**

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

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

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 FC	EUR	238.53
Class FD	EUR	123.85
Class IC	EUR	135.00
Class LC	EUR	205.01
Class LD	EUR	180.04
Class NC	EUR	180.46
Class PFC	EUR	117.93
Class TFC	EUR	104.81
Class TFD	EUR	100.65
Class GBP D RD	GBP	139.27
Class SGD LCH (P)	SGD	13.06
Class USD FCH	USD	150.62
Class USD LCH	USD	140.32
Number of shares outstanding		
Class FC	Count	430 304.385
Class FD	Count	41 716.000
Class IC	Count	226 263.000
Class LC	Count	303 808.736
Class LD	Count	721 731.010
Class NC	Count	125 562.798
Class PFC	Count	18 221.000
Class TFC	Count	11 203.252
Class TFD	Count	5 495.983
Class GBP D RD	Count	64.000
Class SGD LCH (P)	Count	20 328.000
Class USD FCH	Count	5 393.736
Class USD LCH	Count	54 554.032

Composition of the reference portfolio (according to CSSF circular 11/512)
Euro Stoxx 50

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

Lowest market risk exposure	%	93.951
Highest market risk exposure	%	105.369
Average market risk exposure	%	98.883

The values-at-risk were calculated for the period from January 1, 2020, through June 30, 2020, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.1, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 21 252 500.00 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

DWS Invest Top Euroland

Market abbreviations

Futures exchanges
DB = Deutsche Bank AG Frankfurt

Contracting parties for forward currency transactions
State Street Bank London and UBS AG

Securities lending

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

Security name	Currency/ quantity/ principal amount	Quantity/ principal amount	Securities loans Total market value in EUR No fixed maturity	Total
Neste Oyj	Count	225 000	7 755 750.00	
Sanofi	Count	87 250	7 883 910.00	
Total receivables from securities loans			**15 639 660.00**	**15 639 660.00**
Contracting parties for securities loans				
Credit Agricole CIB S.A., Société Générale				
Total collateral pledged by third parties for securities loans			**EUR**	**16 662 038.13**
thereof:				
Equities			EUR	16 662 038.13

Exchange rates (indirect quotes)

As of June 30, 2020

Danish krone	DKK	7.452704	=	EUR	1
British pound	GBP	0.911178	=	EUR	1
Norwegian krone	NOK	10.880517	=	EUR	1
Swedish krona	SEK	10.476263	=	EUR	1
Singapore dollar	SGD	1.564791	=	EUR	1
U.S. dollar	USD	1.120750	=	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.

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

Footnotes

* Some or all of these securities are lent.
** Does not include positions with a negative balance, if such exist.

DWS Invest SICAV – June 30, 2020

Statement of net assets as of June 30, 2020				
	DWS Invest, SICAV EUR * **		DWS Invest Africa EUR	DWS Invest Artificial Intelligence EUR
	Consolidated	% of net assets		
Assets				
Total securities portfolio	24 899 154 513.38	96.32	28 526 703.17	480 433 459.39
Derivatives on individual securities	367 250.25	0.00	0.00	0.00
Equity index derivatives	366 413.86	0.00	0.00	0.00
Interest rate derivatives	718 068.13	0.00	0.00	0.00
Currency derivatives	22 806 430.17	0.09	0.00	0.00
Swaps	6 019 594.57	0.02	0.00	0.00
Cash at bank	899 564 386.91	3.48	2 299 695.69	13 455 636.93
Other assets	258 304 312.49	1.00	94 228.40	1 742 182.71
Receivables from share certificate transactions	91 276 115.77	0.35	29 536.83	947 691.70
Total assets ***	**26 178 577 085.53**	**101.26**	**30 950 164.09**	**496 578 970.73**
Liabilities				
Equity index derivatives	- 776 492.20	0.00	0.00	0.00
Interest rate derivatives	- 3 539 353.70	- 0.01	0.00	0.00
Currency derivatives	- 7 724 300.94	- 0.03	0.00	- 75.24
Swaps	- 456 564.19	0.00	0.00	0.00
Short-term liabilities	- 6 850 428.10	- 0.03	0.00	- 2 874 491.14
Other liabilities	- 209 432 035.61	- 0.81	- 144 624.32	- 640 373.47
Liabilities from share certificate transactions	- 98 038 890.44	- 0.38	- 357 998.07	- 187 604.11
Total liabilities ***	**- 326 818 065.18**	**- 1.26**	**- 502 622.39**	**- 3 702 543.96**
Net assets	**25 851 759 020.35**	**100.00**	**30 447 541.70**	**492 876 426.77**

* The portfolio compositions, incomes, expenses and changes in net assets of the sub-funds managed in Japanese yen and in U.S. dollars were converted into euro at the stated exchange rate.
Fiscal six-month period 2020 . . . . . JPY 120.710331 = EUR 1
Fiscal year-end 2019 . . . . . JPY 121.960515 = EUR 1
Fiscal six-month period 2020 . . . . . USD 1.120750 = EUR 1
Fiscal year-end 2018 . . . . . USD 1.120600 = EUR 1

** The fund's consolidated net assets, the consolidated statement of income and expenses and the statement of changes in net assets correspond to the sum of the results of the individual sub-funds. In the case of investments between sub-funds (in which one sub-fund invests in another sub-fund of the same umbrella fund), the corresponding accounts of the fund were not the object of an elimination for the purposes of the consolidated presentation of results.

*** In the case of derivatives and forward transactions, the amount reported as "total assets" comprises the positive balance of the netted individual positions within the same type of product, while negative balances are included under "total liabilities."

1 The sub-fund was launched on May 15, 2020.

2 The sub-fund was launched on February 14, 2020.

DWS Invest Asian Bonds USD *	DWS Invest Asian IG Bonds USD *	DWS Invest Asian Small/Mid Cap EUR	DWS Invest Brazilian Equities EUR	DWS Invest China Bonds USD *
1 519 417 458.06	15 307 583.43	23 353 761.14	60 655 896.18	183 982 377.57
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
47 640 445.67	894 214.41	869 980.27	5 301 862.08	11 122 012.30
18 623 438.53	238 596.56	143 521.69	911 157.26	1 780 857.39
19 611 785.08	205.97	2 268.21	90 476.36	314 439.45
1 605 293 127.34	**16 440 600.37**	**24 369 531.31**	**66 959 391.88**	**197 199 686.71**
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
- 2 603 741.57	- 130.59	0.00	0.00	- 661 768.38
0.00	0.00	0.00	0.00	0.00
0.00	0.00	- 238 846.52	0.00	0.00
- 15 527 018.70	- 53 593.19	- 133 895.90	- 813 589.40	- 380 930.83
- 25 850 322.53	0.00	- 50 959.54	- 770 336.12	- 325 519.16
- 43 981 082.80	**- 53 723.78**	**- 423 701.96**	**- 1 583 925.52**	**- 1 368 218.37**
1 561 312 044.54	**16 386 876.59**	**23 945 829.35**	**65 375 466.36**	**195 831 468.34**

DWS Invest SICAV – June 30, 2020

Statement of net assets as of June 30, 2020	DWS Invest Chinese Equities EUR	DWS Invest Conservative Opportunities EUR	DWS Invest Convertibles EUR
Assets			
Total securities portfolio	116 044 539.03	88 122 528.52	782 135 570.59
Derivatives on individual securities	0.00	0.00	0.00
Equity index derivatives	0.00	349 441.12	0.00
Interest rate derivatives	0.00	59 655.95	0.00
Currency derivatives	0.00	0.00	18 017 454.61
Swaps	0.00	0.00	0.00
Cash at bank	2 964 086.05	9 281 804.06	21 988 112.28
Other assets	774 421.07	83 978.19	2 949 932.99
Receivables from share certificate transactions	4 607 142.86	2 930 247.94	84 737.12
Total assets ***	**124 390 189.01**	**100 827 655.78**	**825 175 807.59**
Liabilities			
Equity index derivatives	0.00	0.00	0.00
Interest rate derivatives	0.00	0.00	0.00
Currency derivatives	0.00	- 118 145.06	0.00
Swaps	0.00	0.00	0.00
Short-term liabilities	0.00	0.00	- 1 308 048.87
Other liabilities	- 3 043 974.17	- 2 557 871.05	- 2 466 017.80
Liabilities from share certificate transactions	- 230 237.18	- 13 644.40	- 2 350 741.61
Total liabilities ***	**- 3 274 211.35**	**- 2 689 660.51**	**- 6 124 808.28**
Net assets	**121 115 977.66**	**98 137 995.27**	**819 050 999.31**

* The portfolio compositions, incomes, expenses and changes in net assets of the sub-funds managed in Japanese yen and in U.S. dollars were converted into euro at the stated exchange rate.
Fiscal six-month period 2020 . . . . . JPY 120.710331 = EUR 1
Fiscal year-end 2019 . . . . . JPY 121.960515 = EUR 1
Fiscal six-month period 2020 . . . . . USD 1.120750 = EUR 1
Fiscal year-end 2018 . . . . . USD 1.120600 = EUR 1

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*** In the case of derivatives and forward transactions, the amount reported as "total assets" comprises the positive balance of the netted individual positions within the same type of product, while negative balances are included under "total liabilities."

1 The sub-fund was launched on May 15, 2020.

2 The sub-fund was launched on February 14, 2020.

DWS Invest Corporate Hybrid Bonds EUR	DWS Invest Credit Opportunities EUR	DWS Invest CROCI Euro EUR	DWS Invest CROCI Europe SDG EUR	DWS Invest CROCI Global Dividends USD
196 691 676.62	101 108 039.73	1 151 877 855.75	2 973 918.14	121 134 822.84
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
176 401.77	4 713.82	859.37	0.00	0.00
0.00	232 358.05	0.00	0.00	0.00
2 715 479.13	910 948.39	23 580.31	1 223.13	57 631.42
2 956 620.26	2 050 377.60	16 247 095.35	136 091.77	724 678.67
82 066.90	0.00	271 994.36	251 880.75	1 085.85
202 622 244.68	**104 306 437.59**	**1 168 421 385.14**	**3 363 113.79**	**121 918 218.78**
0.00	0.00	0.00	0.00	0.00
- 62 440.00	- 573 195.18	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	- 616 579.44	- 64 693.22	- 41 482.64
- 256 002.14	- 713 203.81	- 1 068 525.72	- 292 702.11	- 263 340.54
- 105 207.10	0.00	- 14 502 039.72	0.00	- 533 074.95
- 423 649.24	**- 1 286 398.99**	**- 16 187 144.88**	**- 357 395.33**	**- 837 898.13**
202 198 595.44	**103 020 038.60**	**1 152 234 240.26**	**3 005 718.46**	**121 080 320.65**

DWS Invest SICAV – June 30, 2020

Statement of net assets as of June 30, 2020	DWS Invest CROCI Intellectual Capital EUR	DWS Invest CROCI Japan JPY	DWS Invest CROCI Sectors EUR
Assets			
Total securities portfolio	21 103 416.25	127 328 802.60	182 899 014.38
Derivatives on individual securities	0.00	0.00	0.00
Equity index derivatives	0.00	0.00	0.00
Interest rate derivatives	0.00	0.00	0.00
Currency derivatives	0.00	0.00	0.00
Swaps	0.00	0.00	0.00
Cash at bank	24 404.73	367 549.30	943 630.22
Other assets	142 868.59	588 841.29	425 501.54
Receivables from share certificate transactions	0.00	103 857.08	81 069.23
Total assets ***	**21 270 689.57**	**128 389 050.27**	**184 349 215.37**
Liabilities			
Equity index derivatives	0.00	- 8 698.51	0.00
Interest rate derivatives	0.00	0.00	0.00
Currency derivatives	0.00	- 2 301.54	- 11 750.01
Swaps	0.00	0.00	0.00
Short-term liabilities	- 42 942.97	0.00	0.00
Other liabilities	- 60 124.20	- 163 209.85	- 272 245.70
Liabilities from share certificate transactions	0.00	- 76 730.54	- 232 252.00
Total liabilities ***	**- 103 067.17**	**- 250 940.44**	**- 516 247.71**
Net assets	**21 167 622.40**	**128 138 109.83**	**183 832 967.66**

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Fiscal year-end 2019 . . . . . JPY 121.960515 = EUR 1
Fiscal six-month period 2020 . . . . . USD 1.120750 = EUR 1
Fiscal year-end 2018 . . . . . USD 1.120600 = EUR 1

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DWS Invest CROCI Sectors Plus EUR	DWS Invest CROCI US USD	DWS Invest CROCI US Dividends USD	DWS Invest CROCI World EUR	DWS Invest CROCI World SDG EUR
33 727 454.61	139 478 729.65	140 847 464.03	24 859 060.78	6 114 505.53
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
6 649.62	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
214 387.12	90.12	217 439.72	12 705.16	14 549.40
144 828.83	575 137.34	297 718.02	174 486.81	155 284.13
204 959.44	0.00	220 366.62	2 199.43	249 217.50
34 298 279.62	**140 053 957.11**	**141 582 988.39**	**25 048 452.18**	**6 533 556.56**
- 3 060.46	0.00	- 10 718.27	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	- 35 495.53	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	- 322 316.73	0.00	- 29 697.57	- 99 477.29
- 432 290.04	- 265 310.47	- 149 907.87	- 83 634.73	- 301 833.09
- 561.87	- 184 225.90	- 38 056.90	- 201.96	0.00
- 435 912.37	**- 807 348.63**	**- 198 683.04**	**- 113 534.26**	**- 401 310.38**
33 862 367.25	**139 246 608.48**	**141 384 305.35**	**24 934 917.92**	**6 132 246.18**

DWS Invest SICAV – June 30, 2020

Statement of net assets as of June 30, 2020	DWS Invest Dynamic Opportunities EUR	DWS Invest Emerging Markets Corporates USD	DWS Invest Emerging Markets IG Sovereign Debt USD
Assets			
Total securities portfolio	32 251 109.96	132 921 956.12	192 767 807.41
Derivatives on individual securities	0.00	0.00	0.00
Equity index derivatives	0.00	0.00	0.00
Interest rate derivatives	0.00	0.00	24 223.53
Currency derivatives	69.37	0.00	0.00
Swaps	0.00	58 715.50	0.00
Cash at bank	51 258.18	6 055 005.99	3 115 954.81
Other assets	152 441.42	2 837 620.61	2 149 595.65
Receivables from share certificate transactions	52 013.35	547 207.25	1 291 956.54
Total assets ***	**32 506 892.28**	**142 420 505.47**	**199 349 537.94**
Liabilities			
Equity index derivatives	0.00	0.00	0.00
Interest rate derivatives	0.00	- 72 844.42	0.00
Currency derivatives	0.00	- 655 520.73	- 1 023 634.21
Swaps	0.00	0.00	0.00
Short-term liabilities	0.00	0.00	0.00
Other liabilities	- 75 960.61	- 2 141 486.52	- 558 094.22
Liabilities from share certificate transactions	- 35 642.08	- 259 863.92	- 4 074.58
Total liabilities ***	**- 111 602.69**	**- 3 129 715.59**	**- 1 585 803.01**
Net assets	**32 395 289.59**	**139 290 789.88**	**197 763 734.93**

* The portfolio compositions, incomes, expenses and changes in net assets of the sub-funds managed in Japanese yen and in U.S. dollars were converted into euro at the stated exchange rate.
Fiscal six-month period 2020 . . . . . JPY 120.710331 = EUR 1
Fiscal year-end 2019 . . . . . JPY 121.960515 = EUR 1
Fiscal six-month period 2020 . . . . . USD 1.120750 = EUR 1
Fiscal year-end 2018 . . . . . USD 1.120600 = EUR 1

** The fund's consolidated net assets, the consolidated statement of income and expenses and the statement of changes in net assets correspond to the sum of the results of the individual sub-funds. In the case of investments between sub-funds (in which one sub-fund invests in another sub-fund of the same umbrella fund), the corresponding accounts of the fund were not the object of an elimination for the purposes of the consolidated presentation of results.

*** In the case of derivatives and forward transactions, the amount reported as "total assets" comprises the positive balance of the netted individual positions within the same type of product, while negative balances are included under "total liabilities."

1 The sub-fund was launched on May 15, 2020.

2 The sub-fund was launched on February 14, 2020.

DWS Invest Emerging Markets Opportunities EUR	DWS Invest Emerging Markets Sovereign Debt USD	DWS Invest Emerging Markets Top Dividend EUR	DWS Invest Enhanced Commodity Strategy USD	DWS Invest ESG Climate Tech EUR
513 300 448.03	53 266 568.08	155 251 930.52	55 720 060.55	105 241 141.17
0.00	0.00	1 175.25	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	460 889.17	0.00
15 901 459.49	3 948 196.93	4 420 373.61	2 787 164.80	7 810 299.98
7 896 541.00	991 947.03	5 126 909.68	435 676.19	1 935 965.31
0.00	27.71	74 426.64	4 019.48	258 452.19
537 098 448.52	**58 206 739.75**	**164 874 815.70**	**59 407 810.19**	**115 245 858.65**
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
- 1 325 835.88	- 219 795.49	0.00	- 83 233.08	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
- 184 294.87	- 96 930.45	- 4 352 588.08	- 110 212.46	- 1 877 551.84
0.00	- 16 839.66	- 181 097.70	- 350 169.90	- 32 638.75
- 1 510 130.75	**- 333 565.60**	**- 4 533 685.78**	**- 543 615.44**	**- 1 910 190.59**
535 588 317.77	**57 873 174.15**	**160 341 129.92**	**58 864 194.75**	**113 335 668.06**

DWS Invest SICAV – June 30, 2020

Statement of net assets as of June 30, 2020	DWS Invest ESG Equity Income EUR	DWS Invest ESG Euro Bonds (Short) EUR	DWS Invest ESG Euro Corporate Bonds EUR
Assets			
Total securities portfolio	516 821 781.61	968 371 103.97	11 658 290.82
Derivatives on individual securities	0.00	0.00	0.00
Equity index derivatives	0.00	0.00	0.00
Interest rate derivatives	0.00	0.00	6 060.00
Currency derivatives	13 602.90	1 182 058.07	0.00
Swaps	0.00	0.00	0.00
Cash at bank	37 114 063.88	2 017 793.35	677 459.39
Other assets	2 270 762.83	4 023 474.54	279 924.27
Receivables from share certificate transactions	4 733 674.44	2 350 460.71	0.00
Total assets ***	**560 953 885.66**	**977 944 890.64**	**12 621 734.48**
Liabilities			
Equity index derivatives	0.00	0.00	0.00
Interest rate derivatives	0.00	0.00	0.00
Currency derivatives	0.00	0.00	0.00
Swaps	0.00	0.00	0.00
Short-term liabilities	0.00	0.00	0.00
Other liabilities	- 11 961 637.24	- 812 006.35	- 182 217.87
Liabilities from share certificate transactions	- 407 546.62	- 129 409.62	0.00
Total liabilities ***	**- 12 369 183.86**	**- 941 415.97**	**- 182 217.87**
Net assets	**548 584 701.80**	**977 003 474.67**	**12 439 516.61**

* The portfolio compositions, incomes, expenses and changes in net assets of the sub-funds managed in Japanese yen and in U.S. dollars were converted into euro at the stated exchange rate.
Fiscal six-month period 2020 . . . . . JPY 120.710331 = EUR 1
Fiscal year-end 2019 . . . . . JPY 121.960515 = EUR 1
Fiscal six-month period 2020 . . . . . USD 1.120750 = EUR 1
Fiscal year-end 2018 . . . . . USD 1.120600 = EUR 1

** The fund's consolidated net assets, the consolidated statement of income and expenses and the statement of changes in net assets correspond to the sum of the results of the individual sub-funds. In the case of investments between sub-funds (in which one sub-fund invests in another sub-fund of the same umbrella fund), the corresponding accounts of the fund were not the object of an elimination for the purposes of the consolidated presentation of results.

*** In the case of derivatives and forward transactions, the amount reported as "total assets" comprises the positive balance of the netted individual positions within the same type of product, while negative balances are included under "total liabilities."

1 The sub-fund was launched on May 15, 2020.

2 The sub-fund was launched on February 14, 2020.

DWS Invest ESG European Small/ Mid Cap EUR	DWS Invest ESG Floating Rate Notes EUR	DWS Invest ESG Global Corporate Bonds EUR	DWS Invest ESG Global Emerging Markets Equities EUR	DWS Invest ESG Multi Asset Defensive EUR
111 783 827.31	188 077 572.06	176 889 948.23	6 121 664.60	47 297 536.21
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	16 972.74
0.00	0.00	0.00	0.00	0.00
0.00	1 072 385.62	0.00	0.00	8 029.22
0.00	7 805.43	0.00	0.00	0.00
11 524 977.00	37 708 277.14	9 809 997.34	467 476.34	1 914 720.41
589 162.30	1 505 461.77	1 402 011.62	71 347.72	1 168 830.91
0.00	507 569.83	2 434 683.45	0.00	0.00
123 897 966.61	**228 879 071.85**	**190 536 640.64**	**6 660 488.66**	**50 406 089.49**
- 90 224.35	0.00	0.00	0.00	0.00
0.00	0.00	- 20 661.65	0.00	- 50 150.33
0.00	0.00	- 126 946.23	0.00	0.00
0.00	0.00	- 282 298.68	0.00	0.00
0.00	0.00	0.00	0.00	0.00
- 5 240 545.51	- 4 640 807.68	- 5 581 329.97	- 41 749.34	- 320 230.68
0.00	- 65 708.89	- 198 277.88	0.00	- 12 054.00
- 5 330 769.86	**- 4 706 516.57**	**- 6 209 514.41**	**- 41 749.34**	**- 382 435.01**
118 567 196.75	**224 172 555.28**	**184 327 126.23**	**6 618 739.32**	**50 023 654.48**

DWS Invest SICAV – June 30, 2020

Statement of net assets as of June 30, 2020	DWS Invest ESG Next Generation Infrastructure [1] EUR	DWS Invest ESG USD Corporate Bonds USD	DWS Invest Euro Bonds (Premium) EUR
Assets			
Total securities portfolio	5 297 198.15	23 475 649.32	26 438 640.65
Derivatives on individual securities	0.00	0.00	0.00
Equity index derivatives	0.00	0.00	0.00
Interest rate derivatives	0.00	1 930.91	0.00
Currency derivatives	0.00	0.00	0.00
Swaps	0.00	0.00	0.00
Cash at bank	50 617.90	446 320.29	259 047.08
Other assets	15 597.61	348 418.32	259 797.88
Receivables from share certificate transactions	0.00	0.00	0.00
Total assets ***	**5 363 413.66**	**24 272 318.84**	**26 957 485.61**
Liabilities			
Equity index derivatives	0.00	0.00	0.00
Interest rate derivatives	0.00	0.00	- 4 379.95
Currency derivatives	0.00	- 45 361.40	0.00
Swaps	0.00	0.00	0.00
Short-term liabilities	0.00	0.00	0.00
Other liabilities	- 2 746.23	- 76 890.36	- 75 180.50
Liabilities from share certificate transactions	0.00	0.00	- 38 858.40
Total liabilities ***	**- 2 746.23**	**- 122 251.76**	**- 118 418.85**
Net assets	**5 360 667.43**	**24 150 067.08**	**26 839 066.76**

* The portfolio compositions, incomes, expenses and changes in net assets of the sub-funds managed in Japanese yen and in U.S. dollars were converted into euro at the stated exchange rate.
Fiscal six-month period 2020 . . . . . JPY 120.710331 = EUR 1
Fiscal year-end 2019 . . . . . JPY 121.960515 = EUR 1
Fiscal six-month period 2020 . . . . . USD 1.120750 = EUR 1
Fiscal year-end 2018 . . . . . USD 1.120600 = EUR 1

** The fund's consolidated net assets, the consolidated statement of income and expenses and the statement of changes in net assets correspond to the sum of the results of the individual sub-funds. In the case of investments between sub-funds (in which one sub-fund invests in another sub-fund of the same umbrella fund), the corresponding accounts of the fund were not the object of an elimination for the purposes of the consolidated presentation of results.

*** In the case of derivatives and forward transactions, the amount reported as "total assets" comprises the positive balance of the netted individual positions within the same type of product, while negative balances are included under "total liabilities."

1 The sub-fund was launched on May 15, 2020.

2 The sub-fund was launched on February 14, 2020.

DWS Invest Euro Corporate Bonds EUR	DWS Invest Euro High Yield [2] EUR	DWS Invest Euro High Yield Corporates EUR	DWS Invest Euro-Gov Bonds EUR	DWS Invest European Equity High Conviction EUR
2 611 790 431.23	28 668 182.96	2 476 017 734.29	1 264 701 527.70	58 950 125.64
0.00	0.00	15.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	11 601.21	559 956.98	0.00	0.00
2 323 580.50	0.00	0.00	0.00	0.00
69 905 455.75	1 779 260.82	79 884 265.67	3 617 342.88	1 669 303.25
21 758 124.24	528 886.40	44 515 367.78	12 876 055.15	92 759.61
9 557 024.86	0.00	20 270 614.37	773 034.49	5 277.89
2 715 334 616.58	**30 987 931.39**	**2 621 247 954.09**	**1 281 967 960.22**	**60 717 466.39**
0.00	0.00	0.00	0.00	0.00
- 1 559 103.41	0.00	0.00	- 81 540.00	0.00
- 67 667.42	0.00	0.00	0.00	- 26 097.21
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
- 44 291 928.58	- 125 301.30	- 42 910 688.02	- 707 263.22	- 154 264.06
- 1 890 850.37	0.00	- 737 801.21	- 4 721 300.31	- 124 843.11
- 47 809 549.78	**- 125 301.30**	**- 43 648 489.23**	**- 5 510 103.53**	**- 305 204.38**
2 667 525 066.80	**30 862 630.09**	**2 577 599 464.86**	**1 276 457 856.69**	**60 412 262.01**

DWS Invest SICAV – June 30, 2020

Statement of net assets as of June 30, 2020	DWS Invest European Small Cap EUR	DWS Invest Financial Hybrid Bonds EUR	DWS Invest German Equities EUR
Assets			
Total securities portfolio	87 215 023.67	22 879 196.87	274 292 578.16
Derivatives on individual securities	0.00	0.00	0.00
Equity index derivatives	0.00	0.00	0.00
Interest rate derivatives	0.00	0.00	0.00
Currency derivatives	1 132.25	0.00	42 628.76
Swaps	0.00	0.00	0.00
Cash at bank	2 295 221.45	141 007.02	7 229 792.23
Other assets	249 442.26	305 823.16	4 252 478.16
Receivables from share certificate transactions	8 448.61	0.00	500 990.38
Total assets ***	**89 769 268.24**	**23 326 027.05**	**286 318 467.69**
Liabilities			
Equity index derivatives	0.00	0.00	- 37 739.51
Interest rate derivatives	0.00	0.00	0.00
Currency derivatives	0.00	- 1 896.59	0.00
Swaps	0.00	0.00	0.00
Short-term liabilities	0.00	0.00	0.00
Other liabilities	- 149 230.25	- 64 006.70	- 6 423 095.70
Liabilities from share certificate transactions	- 76 643.08	0.00	- 317 894.75
Total liabilities ***	**- 225 873.33**	**- 65 903.29**	**- 6 778 729.96**
Net assets	**89 543 394.91**	**23 260 123.76**	**279 539 737.73**

* The portfolio compositions, incomes, expenses and changes in net assets of the sub-funds managed in Japanese yen and in U.S. dollars were converted into euro at the stated exchange rate.
Fiscal six-month period 2020 . . . . . JPY 120.710331 = EUR 1
Fiscal year-end 2019 . . . . . JPY 121.960515 = EUR 1
Fiscal six-month period 2020 . . . . . USD 1.120750 = EUR 1
Fiscal year-end 2018 . . . . . USD 1.120600 = EUR 1

** The fund's consolidated net assets, the consolidated statement of income and expenses and the statement of changes in net assets correspond to the sum of the results of the individual sub-funds. In the case of investments between sub-funds (in which one sub-fund invests in another sub-fund of the same umbrella fund), the corresponding accounts of the fund were not the object of an elimination for the purposes of the consolidated presentation of results.

*** In the case of derivatives and forward transactions, the amount reported as "total assets" comprises the positive balance of the netted individual positions within the same type of product, while negative balances are included under "total liabilities."

1 The sub-fund was launched on May 15, 2020.

2 The sub-fund was launched on February 14, 2020.

DWS Invest Global Agribusiness USD	DWS Invest Global Bonds EUR	DWS Invest Global Bonds High Conviction EUR	DWS Invest Global Commodities Blend EUR	DWS Invest Global Emerging Markets Equities EUR
291 066 092.84	177 112 875.96	56 336 140.18	4 564 587.11	766 499 511.11
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	66 425.90	0.00	38 644.32	0.00
21 012 061.19	43 535 757.64	6 599 723.83	1 960 871.54	82 023 000.58
1 402 280.57	3 399 649.90	516 168.29	126 538.10	5 756 986.21
628 504.74	5 379.78	1 391.70	4 424.86	6 260 510.22
314 108 939.34	**224 120 089.18**	**63 453 424.00**	**6 695 065.93**	**860 540 008.12**
0.00	0.00	0.00	0.00	0.00
0.00	- 10 170.46	- 58 331.16	0.00	0.00
0.00	- 251 156.93	- 28 108.75	0.00	- 36.10
0.00	0.00	- 48 799.48	0.00	0.00
0.00	0.00	0.00	0.00	0.00
- 652 316.45	- 3 505 930.79	- 741 124.65	- 66 307.93	- 1 142 534.37
- 233 502.13	- 25 180.92	- 8 902.51	- 14 787.11	- 833 036.58
- 885 818.58	**- 3 792 439.10**	**- 885 266.55**	**- 81 095.04**	**- 1 975 607.05**
313 223 120.76	**220 327 650.08**	**62 568 157.45**	**6 613 970.89**	**858 564 401.07**

DWS Invest SICAV – June 30, 2020

Statement of net assets as of June 30, 2020	DWS Invest Global High Yield Corporates USD	DWS Invest Global Infrastructure EUR	DWS Invest Global Real Estate Securities USD
Assets			
Total securities portfolio	135 041 987.23	1 078 710 526.17	119 858 571.61
Derivatives on individual securities	0.00	0.00	0.00
Equity index derivatives	0.00	0.00	0.00
Interest rate derivatives	0.00	0.00	0.00
Currency derivatives	0.00	0.00	14 943.88
Swaps	0.00	0.00	0.00
Cash at bank	3 519 499.31	22 316 044.82	2 670 725.42
Other assets	**3 210 800.62**	**3 734 664.07**	10 651 360.12
Receivables from share certificate transactions	0.00	2 587 940.90	78 884.31
Total assets ***	**141 772 287.16**	**1 107 349 175.96**	**133 274 485.34**
Liabilities			
Equity index derivatives	0.00	0.00	0.00
Interest rate derivatives	0.00	0.00	0.00
Currency derivatives	- 17 164.96	- 86 488.90	0.00
Swaps	0.00	0.00	0.00
Short-term liabilities	0.00	0.00	0.00
Other liabilities	- 3 594 236.36	- 3 989 755.57	- 4 006 136.49
Liabilities from share certificate transactions	0.00	- 3 661 493.70	- 6 821 707.57
Total liabilities ***	**- 3 611 401.32**	**- 7 737 738.17**	**- 10 827 844.06**
Net assets	**138 160 885.84**	**1 099 611 437.79**	**122 446 641.28**

* The portfolio compositions, incomes, expenses and changes in net assets of the sub-funds managed in Japanese yen and in U.S. dollars were converted into euro at the stated exchange rate.
Fiscal six-month period 2020 . . . . . JPY 120.710331 = EUR 1
Fiscal year-end 2019 . . . . . JPY 121.960515 = EUR 1
Fiscal six-month period 2020 . . . . . USD 1.120750 = EUR 1
Fiscal year-end 2018 . . . . . USD 1.120600 = EUR 1

** The fund's consolidated net assets, the consolidated statement of income and expenses and the statement of changes in net assets correspond to the sum of the results of the individual sub-funds. In the case of investments between sub-funds (in which one sub-fund invests in another sub-fund of the same umbrella fund), the corresponding accounts of the fund were not the object of an elimination for the purposes of the consolidated presentation of results.

*** In the case of derivatives and forward transactions, the amount reported as "total assets" comprises the positive balance of the netted individual positions within the same type of product, while negative balances are included under "total liabilities."

1 The sub-fund was launched on May 15, 2020.

2 The sub-fund was launched on February 14, 2020.

DWS Invest Global Short Duration USD	DWS Invest Gold and Precious Metals Equities USD	DWS Invest Green Bonds EUR	DWS Invest Latin American Equities EUR	DWS Invest Macro Bonds II EUR
51 930 683.92	276 369 449.60	84 577 701.29	176 890 464.74	8 349 936.90
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	47 151.66
24 659.19	0.00	0.00	0.00	478.82
0.00	0.00	0.00	0.00	0.00
906 833.42	7 896 613.69	4 065 200.37	10 811 339.79	1 611 441.55
481 433.06	6 435 340.65	440 447.26	2 993 187.00	47 714.02
97 703.13	809 751.21	265 854.69	277 626.14	0.00
53 441 312.72	**291 511 155.15**	**89 349 203.61**	**190 972 617.67**	**10 056 722.95**
0.00	0.00	0.00	0.00	0.00
0.00	0.00	- 305 023.37	0.00	0.00
0.00	0.00	- 678.67	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	- 1 064 692.98	0.00
- 155 009.70	- 6 701 006.91	- 497 615.60	- 186 102.85	- 6 215.23
- 3 984.42	- 587 564.24	- 85 223.08	- 155 761.80	0.00
- 158 994.12	**- 7 288 571.15**	**- 888 540.72**	**- 1 406 557.63**	**- 6 215.23**
53 282 318.60	**284 222 584.00**	**88 460 662.89**	**189 566 060.04**	**10 050 507.72**

DWS Invest SICAV – June 30, 2020

Statement of net assets as of June 30, 2020	DWS Invest Multi Asset Income EUR	DWS Invest Multi Credit USD	DWS Invest Multi Opportunities EUR
Assets			
Total securities portfolio	239 809 985.51	70 085 553.25	736 503 067.38
Derivatives on individual securities	0.00	0.00	0.00
Equity index derivatives	0.00	0.00	0.00
Interest rate derivatives	159 544.46	0.00	419 501.62
Currency derivatives	0.00	0.00	218 924.40
Swaps	507 595.20	0.00	0.00
Cash at bank	44 784 309.76	1 839 951.20	40 213 439.04
Other assets	**2 854 358.52**	**695 469.01**	944 869.95
Receivables from share certificate transactions	112 536.99	245.57	46 686.62
Total assets ***	**288 228 330.44**	**72 621 219.03**	**778 346 489.01**
Liabilities			
Equity index derivatives	- 528 466.13	0.00	- 57 184.18
Interest rate derivatives	0.00	0.00	0.00
Currency derivatives	- 36 019.19	- 295 211.57	0.00
Swaps	0.00	- 125 466.03	0.00
Short-term liabilities	0.00	0.00	- 45.74
Other liabilities	- 308 946.47	- 562 213.51	- 2 423 070.87
Liabilities from share certificate transactions	- 172 957.12	- 19 988.68	- 1 461 719.67
Total liabilities ***	**- 1 046 388.91**	**- 1 002 879.79**	**- 3 942 020.46**
Net assets	**287 181 941.53**	**71 618 339.24**	**774 404 468.55**

* The portfolio compositions, incomes, expenses and changes in net assets of the sub-funds managed in Japanese yen and in U.S. dollars were converted into euro at the stated exchange rate.
Fiscal six-month period 2020 . . . . . JPY 120.710331 = EUR 1
Fiscal year-end 2019 . . . . . JPY 121.960515 = EUR 1
Fiscal six-month period 2020 . . . . . USD 1.120750 = EUR 1
Fiscal year-end 2018 . . . . . USD 1.120600 = EUR 1

** The fund's consolidated net assets, the consolidated statement of income and expenses and the statement of changes in net assets correspond to the sum of the results of the individual sub-funds. In the case of investments between sub-funds (in which one sub-fund invests in another sub-fund of the same umbrella fund), the corresponding accounts of the fund were not the object of an elimination for the purposes of the consolidated presentation of results.

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1 The sub-fund was launched on May 15, 2020.

2 The sub-fund was launched on February 14, 2020.

DWS Invest Multi Strategy EUR	DWS Invest Nomura Japan Growth JPY	DWS Invest Qi LowVol World EUR	DWS Invest Qi US Equity USD	DWS Invest SDG Global Equities EUR
47 981 033.53	64 845 692.45	102 952 349.64	5 216 105.22	477 190 794.21
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
881 651.26	11 852.35	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
780 241.26	1 610 200.39	2 241 781.05	3 578.58	22 132 303.12
254 161.67	204 079.19	148 403.01	67 362.34	1 120 911.45
0.00	0.00	174 580.09	0.00	2 606 323.32
49 897 087.72	**66 671 824.38**	**105 517 113.79**	**5 287 046.14**	**503 050 332.10**
- 31 896.77	0.00	- 8 504.02	0.00	0.00
- 127 043.77	0.00	0.00	0.00	0.00
0.00	0.00	- 39.71	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
- 409 233.49	- 114 667.92	- 188 017.45	- 36 068.09	- 4 483 697.81
0.00	0.00	- 94 573.38	0.00	- 263 607.56
- 568 174.03	**- 114 667.92**	**- 291 134.56**	**- 36 068.09**	**- 4 747 305.37**
49 328 913.69	**66 557 156.46**	**105 225 979.23**	**5 250 978.05**	**498 303 026.73**

DWS Invest SICAV – June 30, 2020

Statement of net assets as of June 30, 2020	DWS Invest Senior Secured High Yield Corporates EUR	DWS Invest Short Duration Credit EUR	DWS Invest Smart Industrial Technologies EUR
Assets			
Total securities portfolio	13 535 858.78	659 962 638.78	7 167 484.39
Derivatives on individual securities	0.00	0.00	0.00
Equity index derivatives	0.00	0.00	0.00
Interest rate derivatives	0.00	0.00	0.00
Currency derivatives	4 060.78	12 425.57	56.35
Swaps	0.00	2 323 580.50	0.00
Cash at bank	1 096 324.77	11 055 242.12	8 383.99
Other assets	**343 906.06**	**5 989 555.06**	228 998.43
Receivables from share certificate transactions	0.00	521 037.74	0.00
Total assets ***	**14 980 150.39**	**679 864 479.77**	**7 404 923.16**
Liabilities			
Equity index derivatives	0.00	0.00	0.00
Interest rate derivatives	0.00	- 614 470.00	0.00
Currency derivatives	0.00	0.00	0.00
Swaps	0.00	0.00	0.00
Short-term liabilities	0.00	0.00	- 147 112.99
Other liabilities	- 166 613.32	- 527 934.79	- 42 792.61
Liabilities from share certificate transactions	0.00	- 1 275 251.59	0.00
Total liabilities ***	**- 166 613.32**	**- 2 417 656.38**	**- 189 905.60**
Net assets	**14 813 537.07**	**677 446 823.39**	**7 215 017.56**

* The portfolio compositions, incomes, expenses and changes in net assets of the sub-funds managed in Japanese yen and in U.S. dollars were converted into euro at the stated exchange rate.
Fiscal six-month period 2020 . . . . . JPY 120.710331 = EUR 1
Fiscal year-end 2019 . . . . . JPY 121.960515 = EUR 1
Fiscal six-month period 2020 . . . . . USD 1.120750 = EUR 1
Fiscal year-end 2018 . . . . . USD 1.120600 = EUR 1

** The fund's consolidated net assets, the consolidated statement of income and expenses and the statement of changes in net assets correspond to the sum of the results of the individual sub-funds. In the case of investments between sub-funds (in which one sub-fund invests in another sub-fund of the same umbrella fund), the corresponding accounts of the fund were not the object of an elimination for the purposes of the consolidated presentation of results.

*** In the case of derivatives and forward transactions, the amount reported as "total assets" comprises the positive balance of the netted individual positions within the same type of product, while negative balances are included under "total liabilities."

1 The sub-fund was launched on May 15, 2020.

2 The sub-fund was launched on February 14, 2020.

DWS Invest StepIn Global Equities EUR	DWS Invest Top Asia EUR	DWS Invest Top Dividend EUR	DWS Invest Top Euroland EUR
60 820 152.73	252 860 672.33	2 887 816 583.99	349 504 339.25
0.00	0.00	0.00	366 060.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	495 319.27	44 514.73
0.00	0.00	0.00	0.00
812 419.28	8 844 706.41	105 441 445.07	15 847 366.85
368 981.67	13 519 205.55	21 955 383.61	409 828.69
1 125 504.19	175 279.76	1 884 930.29	153 908.65
63 127 057.87	**275 399 864.05**	**3 017 593 662.23**	**366 326 018.17**
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
- 102 185.87	- 4 619 277.36	- 6 334 433.81	- 626 131.63
- 1 401 134.23	- 7 506 335.81	- 17 146 813.87	- 854 135.98
- 1 503 320.10	**- 12 125 613.17**	**- 23 481 247.68**	**- 1 480 267.61**
61 623 737.77	**263 274 250.88**	**2 994 112 414.55**	**364 845 750.56**

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

In the reporting period, there were no securities financing transactions according to the above Regulation for the following sub-funds:

DWS Invest Africa
DWS Invest Artificial Intelligence
DWS Invest Asian IG Bonds
DWS Invest Asian Small/Mid Cap
DWS Invest Brazilian Equities
DWS Invest China Bonds
DWS Invest Chinese Equities
DWS Invest Conservative Opportunities
DWS Invest Corporate Hybrid Bonds
DWS Invest Credit Opportunities
DWS Invest CROCI Euro
DWS Invest CROCI Europe SDG
DWS Invest CROCI Global Dividends
DWS Invest CROCI Intellectual Capital
DWS Invest CROCI Japan
DWS Invest CROCI Sectors
DWS Invest CROCI Sectors Plus
DWS Invest CROCI US
DWS Invest CROCI US Dividends
DWS Invest CROCI World
DWS Invest CROCI World SDG
DWS Invest Dynamic Opportunities
DWS Invest Emerging Markets Opportunities
DWS Invest Emerging Markets Top Dividend
DWS Invest ESG Climate Tech
DWS Invest ESG Equity Income
DWS Invest ESG Euro Corporate Bonds
DWS Invest ESG European Small/Mid Cap
DWS Invest ESG Floating Rate Notes
DWS Invest ESG Global Emerging Markets Equities
DWS Invest ESG Multi Asset Defensive
DWS Invest ESG Next Generation Infrastructure
DWS Invest ESG USD Corporate Bonds
DWS Invest Euro High Yield
DWS Invest Financial Hybrid Bonds
DWS Invest German Equities
DWS Invest Global Agribusiness
DWS Invest Global Bonds High Conviction
DWS Invest Global High Yield Corporates
DWS Invest Global Infrastructure
DWS Invest Global Real Estate Securities
DWS Invest Gold and Precious Metals Equities
DWS Invest Green Bonds
DWS Invest Latin American Equities
DWS Invest Macro Bonds II
DWS Invest Multi Asset Income
DWS Invest Multi Asset Moderate Income
DWS Invest Multi Credit
DWS Invest Multi Strategy
DWS Invest Nomura Japan Growth
DWS Invest Qi Global Equity
DWS Invest Qi LowVol World
DWS Invest Qi US Equity
DWS Invest SDG Global Equities
DWS Invest Smart Industrial Technologies
DWS Invest StepIn Global Equities

DWS Invest Asian Bonds

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	8 665 434.50		
In % of the fund's net assets	0.50%		
	2. The 10 largest counterparties		
1. Name	Barclays Capital Securities Limited	-	-
Gross volume of open transactions	4 460 454.50		
Country of registration	United Kingdom	-	-
2. Name	Deutsche Bank AG FI	-	-
Gross volume of open transactions	4 204 980.00		
Country of registration	Federal Republic of Germany	-	-
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	-	-	-
9. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-

DWS Invest Asian Bonds

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	8 665 434.50		

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

	Type(s):		
Bank balances			
Bonds	5 759 975.00		
Equities	3 090 548.02		
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 (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.

DWS Invest Asian Bonds

6. Currency/Currencies of collateral received

Currency/Currencies:	AUD, EUR, GBP, NOK, NZD, USD	-	-

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

Less than 1 day			
1 day to 1 week			
1 week to 1 month			
1 to 3 months			
3 months to 1 year			
More than 1 year			
No fixed maturity	8 850 523.02		

8. Income and cost portions (before income adjustment)

	Income portion of the fund		
Absolute	1 433.76		
In % of gross income	67.00%		
Cost portion of the fund	-		
	Income portion of the Management Company		
Absolute	716.88		
In % of gross income	33.00%		
Cost portion of the Management Company	-		
	Income portion of third parties		
Absolute			
In % of gross income			
Cost portion of the fund			

9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps

Absolute			

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

Total	8 665 434.50
Share	0.51%

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

1. Name	Landwirtschaftliche Rentenbank	-	-
Volume of collateral received (absolute)	5 085 350.82		
2. Name	Segro PLC	-	-
Volume of collateral received (absolute)	344 856.85		

DWS Invest Asian Bonds

3. Name	Land Securities Group PLC	-	-
Volume of collateral received (absolute)	338 646.23		
4. Name	Ferguson PLC	-	-
Volume of collateral received (absolute)	338 569.97		
5. Name	Glencore PLC	-	-
Volume of collateral received (absolute)	338 564.50		
6. Name	Republic of Austria Government Bond	-	-
Volume of collateral received (absolute)	338 446.35		
7. Name	Kemira Oyj	-	-
Volume of collateral received (absolute)	338 263.00		
8. Name	S IMMO AG	-	-
Volume of collateral received (absolute)	337 114.50		
9. Name	Spain Government Bond	-	-
Volume of collateral received (absolute)	336 175.55		
10. Name	Lloyds Banking Group PLC	-	-
Volume of collateral received (absolute)	333 419.64		

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

Share			

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	Not applicable as no collateral was provided in the context of securities lending transactions.	
Pooled cash/custody accounts		
Other cash/custody accounts		
Recipient determines custody type		

DWS Invest Asian Bonds

	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, Luxembourg Branch	-	-
Amount held in custody (absolute)	8 850 523.02		
2. Name	-	-	-
Amount held in custody (absolute)			

DWS Invest Convertibles

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	2 719 749.92		
In % of the fund's net assets	0.33%		
	2. The 10 largest counterparties		
1. Name	J.P. Morgan Sec Ltd.	-	-
Gross volume of open transactions	1 413 790.00		
Country of registration	United Kingdom	-	-
2. Name	UBS AG London Branch	-	-
Gross volume of open transactions	855 980.71		
Country of registration	United Kingdom	-	-
3. Name	Morgan Stanley Europe SE EQ	-	-
Gross volume of open transactions	449 979.21		
Country of registration	France	-	-
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	-	-	-
9. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-

DWS Invest Convertibles

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	2 719 749.92		

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

	Type(s):		
Bank balances			
Bonds	113 571.30		
Equities	2 721 028.15		
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 (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.

DWS Invest Convertibles

6. Currency/Currencies of collateral received

Currency/Currencies:	AUD, DKK, EUR, GBP, JPY, MXN, SEK, USD	-	-

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

Less than 1 day			
1 day to 1 week			
1 week to 1 month			
1 to 3 months			
3 months to 1 year			
More than 1 year			
No fixed maturity	2 834 599.45		

8. Income and cost portions (before income adjustment)

	Income portion of the fund		
Absolute	103 063.53		
In % of gross income	67.00%		
Cost portion of the fund	-		
	Income portion of the Management Company		
Absolute	51 531.77		
In % of gross income	33.00%		
Cost portion of the Management Company	-		
	Income portion of third parties		
Absolute			
In % of gross income			
Cost portion of the fund			

9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps

Absolute			

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

Total	2 719 749.92
Share	0.35%

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

1. Name	Sonova Holding AG	-	-
Volume of collateral received (absolute)	217 317.24		
2. Name	D/S Norden A/S	-	-
Volume of collateral received (absolute)	133 494.88		

DWS Invest Convertibles

3. Name	Daiho Corp.	-	-
Volume of collateral received (absolute)	133 469.36		
4. Name	DiaSorin SpA	-	-
Volume of collateral received (absolute)	133 252.80		
5. Name	Zalando SE	-	-
Volume of collateral received (absolute)	133 225.40		
6. Name	Sanyo Denki Co., Ltd	-	-
Volume of collateral received (absolute)	133 128.69		
7. Name	Argenx SE	-	-
Volume of collateral received (absolute)	133 059.30		
8. Name	Acacia Pharma Group PLC	-	-
Volume of collateral received (absolute)	133 041.00		
9. Name	Ringkjoebing Landbobank A/S	-	-
Volume of collateral received (absolute)	132 893.53		
10. Name	Headlam Group PLC	-	-
Volume of collateral received (absolute)	90 504.46		

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

Share			

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	Not applicable as no collateral was provided in the context of securities lending transactions.	
Pooled cash/custody accounts		
Other cash/custody accounts		
Recipient determines custody type		

DWS Invest Convertibles

	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, Luxembourg Branch	-	-
Amount held in custody (absolute)	2 834 599.45		
2. Name	-	-	-
Amount held in custody (absolute)			

DWS Invest Emerging Markets Corporates

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	12 770 676.72		
In % of the fund's net assets	8.18%		
	2. The 10 largest counterparties		
1. Name	Deutsche Bank AG FI	-	-
Gross volume of open transactions	3 250 376.36		
Country of registration	Federal Republic of Germany	-	-
2. Name	Zuercher Kantonalbank	-	-
Gross volume of open transactions	2 781 680.00		
Country of registration	Switzerland	-	-
3. Name	Goldman Sachs Int.	-	-
Gross volume of open transactions	2 599 528.78		
Country of registration	United States	-	-
4. Name	Crédit Suisse Securities (Europe) Ltd. FI	-	-
Gross volume of open transactions	1 858 290.00		
Country of registration	Switzerland	-	-
5. Name	Morgan Stanley Europe SE FI	-	-
Gross volume of open transactions	1 335 885.22		
Country of registration	Federal Republic of Germany	-	-
6. Name	Barclays Capital Securities Limited	-	-
Gross volume of open transactions	780 591.00		
Country of registration	United Kingdom	-	-
7. Name	BNP Paribas S.A.	-	-
Gross volume of open transactions	164 325.36		
Country of registration	France	-	-
8. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
9. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-

DWS Invest Emerging Markets Corporates

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	12 770 676.72		

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

	Type(s):		
Bank balances			
Bonds	7 887 541.33		
Equities	2 124 073.18		
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 (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.

DWS Invest Emerging Markets Corporates

6. Currency/Currencies of collateral received

Currency/Currencies:	AUD, CAD, CHF, EUR, GBP, MXN, NZD, PLN, USD	-	-

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

Less than 1 day			
1 day to 1 week			
1 week to 1 month			
1 to 3 months			
3 months to 1 year			
More than 1 year			
No fixed maturity	10 011 614.51		

8. Income and cost portions (before income adjustment)

	Income portion of the fund		
Absolute	36 502.17		
In % of gross income	67.00%		
Cost portion of the fund	-		
	Income portion of the Management Company		
Absolute	18 251.09		
In % of gross income	33.00%		
Cost portion of the Management Company	-		
	Income portion of third parties		
Absolute			
In % of gross income			
Cost portion of the fund			

9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps

Absolute			

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

Total	12 770 676.72
Share	8.57%

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

1. Name	European Financial Stability Facility	-	-
Volume of collateral received (absolute)	2 884 711.43		
2. Name	French Republic Government Bond OAT	-	-
Volume of collateral received (absolute)	1 590 047.25		

DWS Invest Emerging Markets Corporates

3. Name	European Investment Bank	-	-
Volume of collateral received (absolute)	1 561 586.79		
4. Name	LVMH Moet Hennessy Louis Vuitton SE	-	-
Volume of collateral received (absolute)	847 613.65		
5. Name	Oesterreichische Kontrollbank AG	-	-
Volume of collateral received (absolute)	181 246.49		
6. Name	Fresenius Medical Care AG & Co. KGaA	-	-
Volume of collateral received (absolute)	141 966.40		
7. Name	LEG Immobilien AG	-	-
Volume of collateral received (absolute)	140 258.51		
8. Name	Bayer AG	-	-
Volume of collateral received (absolute)	139 567.97		
9. Name	Deutsche Bundesrepublik Principal Strips	-	-
Volume of collateral received (absolute)	131 083.35		
10. Name	salesforce.com, Inc.	-	-
Volume of collateral received (absolute)	92 226.23		

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

Share			

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	Not applicable as no collateral was provided in the context of securities lending transactions.	
Pooled cash/custody accounts		
Other cash/custody accounts		
Recipient determines custody type		

DWS Invest Emerging Markets Corporates

	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, Luxembourg Branch	-	-
Amount held in custody (absolute)	10 011 614.51		
2. Name	-	-	-
Amount held in custody (absolute)			

DWS Invest Emerging Markets IG Sovereign Debt

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	2 354 319.72		
In % of the fund's net assets	1.06%		
	2. The 10 largest counterparties		
1. Name	Barclays Capital Securities Limited	-	-
Gross volume of open transactions	1 298 215.00		
Country of registration	United Kingdom	-	-
2. Name	Deutsche Bank AG FI	-	-
Gross volume of open transactions	1 056 104.72		
Country of registration	Federal Republic of Germany	-	-
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	-	-	-
9. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-

DWS Invest Emerging Markets IG Sovereign Debt

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	2 354 319.72		

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

	Type(s):		
Bank balances			
Bonds	1 322 873.57		
Equities	809 342.49		
Other			

Quality/Qualities:

Insofar as securities lending transactions, reverse repurchase agreements or transactions with OTC derivatives (except forward currency transactions) are concluded, collateral in one of the following forms 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 (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.

DWS Invest Emerging Markets IG Sovereign Debt

6. Currency/Currencies of collateral received

Currency/Currencies:	CAD, EUR, GBP, NOK, NZD, USD	-	-

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

Less than 1 day			
1 day to 1 week			
1 week to 1 month			
1 to 3 months			
3 months to 1 year			
More than 1 year			
No fixed maturity	2 132 216.06		

8. Income and cost portions (before income adjustment)

	Income portion of the fund		
Absolute	8 247.87		
In % of gross income	67.00%		
Cost portion of the fund	-		
	Income portion of the Management Company		
Absolute	4 123.94		
In % of gross income	33.00%		
Cost portion of the Management Company	-		
	Income portion of third parties		
Absolute			
In % of gross income			
Cost portion of the fund			

9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps

Absolute			

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

Total	2 354 319.72
Share	1.09%

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

1. Name	European Union	-	-
Volume of collateral received (absolute)	1 024 517.58		
2. Name	SoftBank Group Corp.	-	-
Volume of collateral received (absolute)	101 290.84		

DWS Invest Emerging Markets IG Sovereign Debt

3. Name	Bausch Health Cos, Inc.	-	-
Volume of collateral received (absolute)	100 372.02		
4. Name	Deutsche Bundesrepublik Principal Strips	-	-
Volume of collateral received (absolute)	99 847.27		
5. Name	CCL Industries, Inc.	-	-
Volume of collateral received (absolute)	99 689.03		
6. Name	GVC Holdings PLC	-	-
Volume of collateral received (absolute)	99 139.33		
7. Name	Republic of Austria Government Bond	-	-
Volume of collateral received (absolute)	98 713.52		
8. Name	Spain Government Bond	-	-
Volume of collateral received (absolute)	98 518.46		
9. Name	Kemira Oyj	-	-
Volume of collateral received (absolute)	98 367.34		
10. Name	BHP Group PLC	-	-
Volume of collateral received (absolute)	97 724.28		

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

Share			

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	Not applicable as no collateral was provided in the context of securities lending transactions.	
Pooled cash/custody accounts		
Other cash/custody accounts		
Recipient determines custody type		

DWS Invest Emerging Markets IG Sovereign Debt

	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, Luxembourg Branch	-	-
Amount held in custody (absolute)	2 132 216.06		
2. Name	-	-	-
Amount held in custody (absolute)			

DWS Invest Emerging Markets Sovereign Debt

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	215 462.00		
In % of the fund's net assets	0.33%		
	2. The 10 largest counterparties		
1. Name	Crédit Suisse Securities (Europe) Ltd. FI	-	-
Gross volume of open transactions	215 462.00		
Country of registration	Switzerland	-	-
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	-	-	-
9. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-

DWS Invest Emerging Markets Sovereign Debt

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	215 462.00		

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

	Type(s):		
Bank balances			
Bonds	205 663.61		
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 (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.

DWS Invest Emerging Markets Sovereign Debt

6. Currency/Currencies of collateral received

Currency/Currencies:	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	205 663.61		

8. Income and cost portions (before income adjustment)

	Income portion of the fund		
Absolute	710.56		
In % of gross income	67.00%		
Cost portion of the fund	-		
	Income portion of the Management Company		
Absolute	355.28		
In % of gross income	33.00%		
Cost portion of the Management Company	-		
	Income portion of third parties		
Absolute			
In % of gross income			
Cost portion of the fund			

9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps

Absolute			

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

Total	215 462.00
Share	0.36%

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

1. Name	European Investment Bank	-	-
Volume of collateral received (absolute)	205 663.61		
2. Name	-	-	-
Volume of collateral received (absolute)			

DWS Invest Emerging Markets Sovereign Debt

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			

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	Not applicable as no collateral was provided in the context of securities lending transactions.	
Pooled cash/custody accounts		
Other cash/custody accounts		
Recipient determines custody type		

DWS Invest Emerging Markets Sovereign Debt

	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, Luxembourg Branch	-	-
Amount held in custody (absolute)	205 663.61		
2. Name	-	-	-
Amount held in custody (absolute)			

DWS Invest Enhanced Commodity Strategy

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			516 541.54
In % of the fund's net assets			0.78
	2. The 10 largest counterparties		
1. Name	-	-	Goldman Sachs Int.
Gross volume of open transactions			516 541.54
Country of registration	-	-	United States
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	-	-	-
9. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-

DWS Invest Enhanced Commodity Strategy

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			516 541.54

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 (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.

DWS Invest Enhanced Commodity Strategy

6. Currency/Currencies of collateral received

Currency/Currencies:	-	-	USD

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

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

8. Income and cost portions (before income adjustment)

	Income portion of the fund		
Absolute			
In % of gross income			100.00%
Cost portion of the fund			
	Income portion of the Management Company		
Absolute			
In % of gross income			
Cost portion of the Management Company			
	Income portion of third parties		
Absolute			
In % of gross income			
Cost portion of the fund			

9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps

Absolute			

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

Total	
Share	

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

1. Name	-	-	-
Volume of collateral received (absolute)			
2. Name	-	-	-
Volume of collateral received (absolute)			

DWS Invest Enhanced Commodity Strategy

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			

	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	Not applicable as no collateral was provided in the context of securities lending transactions.	
Pooled cash/custody accounts		
Other cash/custody accounts		
Recipient determines custody type		

DWS Invest Enhanced Commodity Strategy

	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)			
2. Name	-	-	-
Amount held in custody (absolute)			

DWS Invest ESG Euro Bonds (Short)

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. The 10 largest 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	-	-	-
9. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-

DWS Invest ESG Euro Bonds (Short)

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 (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.

DWS Invest ESG Euro Bonds (Short)

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	57 463.47		
In % of gross income	67.00%		
Cost portion of the fund	-		
	Income portion of the Management Company		
Absolute	28 731.74		
In % of gross income	33.00%		
Cost portion of the Management Company	-		
	Income portion of third parties		
Absolute			
In % of gross income			
Cost portion of the fund			

9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps

Absolute			

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

Total	
Share	

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

1. Name	-	-	-
Volume of collateral received (absolute)			
2. Name	-	-	-
Volume of collateral received (absolute)			

DWS Invest ESG Euro Bonds (Short)

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			

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	Not applicable as no collateral was provided in the context of securities lending transactions.	
Pooled cash/custody accounts		
Other cash/custody accounts		
Recipient determines custody type		

DWS Invest ESG Euro Bonds (Short)

	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)			
2. Name	-	-	-
Amount held in custody (absolute)			

DWS Invest ESG Global Corporate Bonds

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. The 10 largest 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	-	-	-
9. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-

DWS Invest ESG Global Corporate Bonds

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 (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.

DWS Invest ESG Global Corporate Bonds

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	76.90		
In % of gross income	67.00%		
Cost portion of the fund	-		
	Income portion of the Management Company		
Absolute	38.45		
In % of gross income	33.00%		
Cost portion of the Management Company	-		
	Income portion of third parties		
Absolute			
In % of gross income			
Cost portion of the fund			

9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps

Absolute			

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

Total	
Share	

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

1. Name	-	-	-
Volume of collateral received (absolute)			
2. Name	-	-	-
Volume of collateral received (absolute)			

DWS Invest ESG Global Corporate Bonds

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			

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	Not applicable as no collateral was provided in the context of securities lending transactions.	
Pooled cash/custody accounts		
Other cash/custody accounts		
Recipient determines custody type		

DWS Invest ESG Global Corporate Bonds

	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)			
2. Name	-	-	-
Amount held in custody (absolute)			

DWS Invest Euro Bonds (Premium)

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	2 107 119.10		
In % of the fund's net assets	7.85%		
	2. The 10 largest counterparties		
1. Name	Deutsche Bank AG FI	-	-
Gross volume of open transactions	1 109 465.00		
Country of registration	Federal Republic of Germany	-	-
2. Name	Goldman Sachs Int. FI	-	-
Gross volume of open transactions	763 364.00		
Country of registration	United States	-	-
3. Name	Morgan Stanley Europe SE FI	-	-
Gross volume of open transactions	234 290.10		
Country of registration	Federal Republic of Germany	-	-
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	-	-	-
9. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-

DWS Invest Euro Bonds (Premium)

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	2 107 119.10		

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

	Type(s):		
Bank balances			
Bonds	2 135 837.34		
Equities	320 586.58		
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 (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.

DWS Invest Euro Bonds (Premium)

6. Currency/Currencies of collateral received

Currency/Currencies:	AUD, EUR, MXN, SEK, USD	-	-

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

Less than 1 day			
1 day to 1 week			
1 week to 1 month			
1 to 3 months			
3 months to 1 year			
More than 1 year			
No fixed maturity	2 456 423.92		

8. Income and cost portions (before income adjustment)

	Income portion of the fund		
Absolute	2 712.69		
In % of gross income	67.00%		
Cost portion of the fund	-		
	Income portion of the Management Company		
Absolute	1 356.35		
In % of gross income	33.00%		
Cost portion of the Management Company	-		
	Income portion of third parties		
Absolute			
In % of gross income			
Cost portion of the fund			

9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps

Absolute			

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

Total	2 107 119.10
Share	7.97%

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

1. Name	European Financial Stability Facility	-	-
Volume of collateral received (absolute)	1 256 618.56		
2. Name	European Investment Bank	-	-
Volume of collateral received (absolute)	232 840.99		

DWS Invest Euro Bonds (Premium)

3. Name	Deutsche Bundesrepublik Principal Strips	-	-
Volume of collateral received (absolute)	73 806.65		
4. Name	State of North Rhine-Westphalia Germany	-	-
Volume of collateral received (absolute)	73 262.97		
5. Name	Deutsche Bundesrepublik Coupon Strips	-	-
Volume of collateral received (absolute)	73 229.82		
6. Name	Cedar Realty Trust, Inc.	-	-
Volume of collateral received (absolute)	72 382.91		
7. Name	Deutsche Bundesrepublik Inflation Linked Bond	-	-
Volume of collateral received (absolute)	72 315.20		
8. Name	Bundesschatzanweisungen	-	-
Volume of collateral received (absolute)	72 307.81		
9. Name	Bundesobligation	-	-
Volume of collateral received (absolute)	72 305.87		
10. Name	Federal Republic of Germany Bundesanleihe	-	-
Volume of collateral received (absolute)	72 264.21		

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

Share			

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	Not applicable as no collateral was provided in the context of securities lending transactions.	
Pooled cash/custody accounts		
Other cash/custody accounts		
Recipient determines custody type		

DWS Invest Euro Bonds (Premium)

	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, Luxembourg Branch	-	-
Amount held in custody (absolute)	2 456 423.92		
2. Name	-	-	-
Amount held in custody (absolute)			

DWS Invest Euro Corporate Bonds

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	100 115 493.29		
In % of the fund's net assets	3.75%		
	2. The 10 largest counterparties		
1. Name	Deutsche Bank AG FI	-	-
Gross volume of open transactions	35 815 102.00		
Country of registration	Federal Republic of Germany	-	-
2. Name	Citigroup Global Markets	-	-
Gross volume of open transactions	20 670 082.86		
Country of registration	United States	-	-
3. Name	HSBC Bank PLC	-	-
Gross volume of open transactions	7 259 843.93		
Country of registration	United Kingdom	-	-
4. Name	J.P. Morgan Securities plc (Fixed Income)	-	-
Gross volume of open transactions	6 148 080.00		
Country of registration	United Kingdom	-	-
5. Name	Barclays Capital Securities Limited	-	-
Gross volume of open transactions	4 828 501.50		
Country of registration	United Kingdom	-	-
6. Name	Morgan Stanley Europe SE FI	-	-
Gross volume of open transactions	4 350 627.24		
Country of registration	Federal Republic of Germany	-	-
7. Name	J.P. Morgan Sec Ltd.	-	-
Gross volume of open transactions	3 970 616.29		
Country of registration	United Kingdom	-	-
8. Name	Commerzbank Frankfurt	-	-
Gross volume of open transactions	3 829 255.00		
Country of registration	Federal Republic of Germany	-	-
9. Name	Unicredit Bank AG	-	-
Gross volume of open transactions	3 290 684.75		
Country of registration	Federal Republic of Germany	-	-

DWS Invest Euro Corporate Bonds

10. Name	BNP Paribas Arbitrage SNC	-	-
Gross volume of open transactions	2 884 395.00		
Country of registration	France	-	-

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	100 115 493.29		

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

	Type(s):		
Bank balances			
Bonds	96 244 413.81		
Equities	13 732 592.17		
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 (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.

DWS Invest Euro Corporate Bonds

6. Currency/Currencies of collateral received

Currency/Currencies:	AUD, CAD, CHF, DKK, EUR, GBP, JPY, MXN, PLN, USD	-	-

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

Less than 1 day			
1 day to 1 week			
1 week to 1 month			
1 to 3 months			
3 months to 1 year			
More than 1 year			
No fixed maturity	109 977 005.98		

8. Income and cost portions (before income adjustment)

	Income portion of the fund		
Absolute	164 142.83		
In % of gross income	67.00%		
Cost portion of the fund	-		
	Income portion of the Management Company		
Absolute	82 071.42		
In % of gross income	33.00%		
Cost portion of the Management Company	-		
	Income portion of third parties		
Absolute			
In % of gross income			
Cost portion of the fund			

9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps

Absolute			

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

Total	100 115 493.29
Share	3.83%

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

1. Name	Banco Santander SA	-	-
Volume of collateral received (absolute)	28 293 416.26		
2. Name	Kreditanstalt fuer Wiederaufbau	-	-
Volume of collateral received (absolute)	20 117 193.68		

DWS Invest Euro Corporate Bonds

3. Name	Landwirtschaftliche Rentenbank	-	-
Volume of collateral received (absolute)	12 392 288.47		
4. Name	European Financial Stability Facility	-	-
Volume of collateral received (absolute)	10 443 773.52		
5. Name	Banco Santander Totta SA	-	-
Volume of collateral received (absolute)	7 559 383.05		
6. Name	French Republic Government Bond OAT	-	-
Volume of collateral received (absolute)	6 485 489.96		
7. Name	Council Of Europe Development Bank	-	-
Volume of collateral received (absolute)	3 960 936.80		
8. Name	European Investment Bank	-	-
Volume of collateral received (absolute)	1 789 924.50		
9. Name	NatWest Markets PLC	-	-
Volume of collateral received (absolute)	895 572.20		
10. Name	State of Hesse	-	-
Volume of collateral received (absolute)	562 353.53		

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

Share			

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	Not applicable as no collateral was provided in the context of securities lending transactions.	
Pooled cash/custody accounts		
Other cash/custody accounts		
Recipient determines custody type		

DWS Invest Euro Corporate Bonds

	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, Luxembourg Branch	-	-
Amount held in custody (absolute)	109 977 005.98		
2. Name	-	-	-
Amount held in custody (absolute)			

DWS Invest Euro High Yield Corporates

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	223 954 229.76		
In % of the fund's net assets	8.69%		
	2. The 10 largest counterparties		
1. Name	Barclays Capital Securities Limited	-	-
Gross volume of open transactions	44 962 201.50		
Country of registration	United Kingdom	-	-
2. Name	Deutsche Bank AG FI	-	-
Gross volume of open transactions	35 668 995.59		
Country of registration	Federal Republic of Germany	-	-
3. Name	J.P. Morgan Securities plc (Fixed Income)	-	-
Gross volume of open transactions	26 074 854.41		
Country of registration	United Kingdom	-	-
4. Name	Morgan Stanley Europe SE FI	-	-
Gross volume of open transactions	25 902 166.34		
Country of registration	Federal Republic of Germany	-	-
5. Name	HSBC Bank PLC	-	-
Gross volume of open transactions	21 047 088.91		
Country of registration	United Kingdom	-	-
6. Name	J.P. Morgan Sec Ltd.	-	-
Gross volume of open transactions	18 640 331.06		
Country of registration	United Kingdom	-	-
7. Name	Goldman Sachs Int.	-	-
Gross volume of open transactions	17 070 775.25		
Country of registration	United States	-	-
8. Name	Citigroup Global Markets	-	-
Gross volume of open transactions	13 654 924.45		
Country of registration	United States	-	-
9. Name	RBC Europe Limited	-	-
Gross volume of open transactions	5 080 402.70		
Country of registration	United Kingdom	-	-

DWS Invest Euro High Yield Corporates

10. Name	BNP Paribas S.A.	-	-
Gross volume of open transactions	3 789 499.57		
Country of registration	France	-	-

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	223 954 229.76		

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

	Type(s):		
Bank balances			
Bonds	143 094 384.31		
Equities	92 580 716.56		
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 (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.

DWS Invest Euro High Yield Corporates

6. Currency/Currencies of collateral received

Currency/Currencies:	-AUD, CAD, CHF, DKK, EUR, GBP, JPY, MXN, NOK, NZD, SEK, USD	-	-

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

Less than 1 day			
1 day to 1 week			
1 week to 1 month			
1 to 3 months			
3 months to 1 year			
More than 1 year			
No fixed maturity	235 675 100.87		

8. Income and cost portions (before income adjustment)

	Income portion of the fund		
Absolute	1 299 227.87		
In % of gross income	67.00%		
Cost portion of the fund	-		
	Income portion of the Management Company		
Absolute	649 613.94		
In % of gross income	33.00%		
Cost portion of the Management Company	-		
	Income portion of third parties		
Absolute			
In % of gross income			
Cost portion of the fund			

9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps

Absolute			

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

Total	223 954 229.76
Share	9.04%

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

1. Name	French Republic Government Bond OAT	-	-
Volume of collateral received (absolute)	23 458 036.66		
2. Name	European Financial Stability Facility	-	-
Volume of collateral received (absolute)	21 925 343.37		

DWS Invest Euro High Yield Corporates

3. Name	European Stability Mechanism	-	-
Volume of collateral received (absolute)	17 639 530.56		
4. Name	Banco Santander Totta SA	-	-
Volume of collateral received (absolute)	16 957 534.95		
5. Name	European Investment Bank	-	-
Volume of collateral received (absolute)	14 174 976.22		
6. Name	Kreditanstalt fuer Wiederaufbau	-	-
Volume of collateral received (absolute)	7 373 675.15		
7. Name	Republic of Austria Government Bond	-	-
Volume of collateral received (absolute)	7 177 732.87		
8. Name	Deutsche Bundesrepublik Principal Strips	-	-
Volume of collateral received (absolute)	5 204 262.28		
9. Name	Council Of Europe Development Bank	-	-
Volume of collateral received (absolute)	4 849 085.00		
10. Name	Thomson Reuters Corp.	-	-
Volume of collateral received (absolute)	4 367 243.34		

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

Share			

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	Not applicable as no collateral was provided in the context of securities lending transactions.	
Pooled cash/custody accounts		
Other cash/custody accounts		
Recipient determines custody type		

DWS Invest Euro High Yield Corporates

	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, Luxembourg Branch	-	-
Amount held in custody (absolute)	235 675 100.87		
2. Name	-	-	-
Amount held in custody (absolute)			

DWS Invest Euro-Gov Bonds

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	629 429 615.65		
In % of the fund's net assets	49.31%		
	2. The 10 largest counterparties		
1. Name	Société Générale	-	-
Gross volume of open transactions	223 700 960.00		
Country of registration	France	-	-
2. Name	BofA Securities Europe SA BB	-	-
Gross volume of open transactions	142 786 025.00		
Country of registration	France	-	-
3. Name	UBS AG London Branch	-	-
Gross volume of open transactions	128 406 721.50		
Country of registration	United Kingdom	-	-
4. Name	Crédit Agricole CIB S.A.	-	-
Gross volume of open transactions	69 346 565.00		
Country of registration	United Kingdom	-	-
5. Name	DekaBank Deutsche Girozentrale	-	-
Gross volume of open transactions	34 511 375.00		
Country of registration	Federal Republic of Germany	-	-
6. Name	Citigroup Global Markets	-	-
Gross volume of open transactions	12 045 367.00		
Country of registration	United States	-	-
7. Name	BNP Paribas Arbitrage SNC	-	-
Gross volume of open transactions	8 868 990.00		
Country of registration	France	-	-
8. Name	Morgan Stanley Europe SE FI	-	-
Gross volume of open transactions	6 770 177.65		
Country of registration	Federal Republic of Germany	-	-
9. Name	Goldman Sachs Int. FI	-	-
Gross volume of open transactions	1 948 934.50		
Country of registration	United States	-	-

DWS Invest Euro-Gov Bonds

10. Name	Deutsche Bank AG FI	-	-
Gross volume of open transactions	1 044 500.00		
Country of registration	Federal Republic of Germany	-	-

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	629 429 615.65		

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

	Type(s):		
Bank balances			
Bonds	48 504 466.20		
Equities	621 886 575.21		
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 (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.

DWS Invest Euro-Gov Bonds

6. Currency/Currencies of collateral received

Currency/Currencies:	AUD, CAD, CHF, DKK, EUR, GBP, JPY, MXN, NOK, SEK, USD	-	-

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

Less than 1 day			
1 day to 1 week			
1 week to 1 month			
1 to 3 months			
3 months to 1 year			
More than 1 year			
No fixed maturity	670 391 041.41		

8. Income and cost portions (before income adjustment)

	Income portion of the fund		
Absolute	452 685.82		
In % of gross income	67.00%		
Cost portion of the fund	-		
	Income portion of the Management Company		
Absolute	226 342.91		
In % of gross income	33.00%		
Cost portion of the Management Company	-		
	Income portion of third parties		
Absolute			
In % of gross income			
Cost portion of the fund			

9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps

Absolute			

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

Total	629 429 615.65
Share	49.77%

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

1. Name	Ingenico Group SA	-	-
Volume of collateral received (absolute)	29 685 656.90		
2. Name	Ryanair Holdings PLC	-	-
Volume of collateral received (absolute)	28 328 437.85		

DWS Invest Euro-Gov Bonds

3. Name	Duke Realty Corp.	-	-
Volume of collateral received (absolute)	22 807 898.36		
4. Name	LIXIL Group Corp.	-	-
Volume of collateral received (absolute)	21 705 939.61		
5. Name	Anima Holding SpA	-	-
Volume of collateral received (absolute)	19 175 278.85		
6. Name	ERG SpA	-	-
Volume of collateral received (absolute)	17 307 307.48		
7. Name	Hitachi Metals Ltd	-	-
Volume of collateral received (absolute)	14 874 005.03		
8. Name	Bundesobligation	-	-
Volume of collateral received (absolute)	13 824 631.84		
9. Name	Intesa Sanpaolo SpA	-	-
Volume of collateral received (absolute)	13 527 613.16		
10. Name	BNP Paribas SA	-	-
Volume of collateral received (absolute)	13 492 806.12		

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

Share			

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	Not applicable as no collateral was provided in the context of securities lending transactions.	
Pooled cash/custody accounts		
Other cash/custody accounts		
Recipient determines custody type		

DWS Invest Euro-Gov Bonds

	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, Luxembourg Branch	-	-
Amount held in custody (absolute)	670 391 041.41		
2. Name	-	-	-
Amount held in custody (absolute)			

DWS Invest European Equity High Conviction

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. The 10 largest 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	-	-	-
9. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-

DWS Invest European Equity High Conviction

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 (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.

DWS Invest European Equity High Conviction

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	1 724.72		
In % of gross income	67.00%		
Cost portion of the fund	-		
	Income portion of the Management Company		
Absolute	862.36		
In % of gross income	33.00%		
Cost portion of the Management Company	-		
	Income portion of third parties		
Absolute			
In % of gross income			
Cost portion of the fund			

9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps

Absolute			

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

Total	
Share	

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

1. Name	-	-	-
Volume of collateral received (absolute)			
2. Name	-	-	-
Volume of collateral received (absolute)			

DWS Invest European Equity High Conviction

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			

	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	Not applicable as no collateral was provided in the context of securities lending transactions.	
Pooled cash/custody accounts		
Other cash/custody accounts		
Recipient determines custody type		

DWS Invest European Equity High Conviction

	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)			
2. Name	-	-	-
Amount held in custody (absolute)			

DWS Invest European Small Cap

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			
In % of the fund's net assets			
	2. The 10 largest 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	-	-	-
9. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-

DWS Invest European Small Cap

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 (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.

DWS Invest European Small Cap

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	7 001.03		
In % of gross income	67.00%		
Cost portion of the fund	-		
	Income portion of the Management Company		
Absolute	3 500.52		
In % of gross income	33.00%		
Cost portion of the Management Company	-		
	Income portion of third parties		
Absolute			
In % of gross income			
Cost portion of the fund			

9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps

Absolute			

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

Total	
Share	

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

1. Name	-	-	-
Volume of collateral received (absolute)			
2. Name	-	-	-
Volume of collateral received (absolute)			

DWS Invest European Small Cap

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			

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	Not applicable as no collateral was provided in the context of securities lending transactions.	
Pooled cash/custody accounts		
Other cash/custody accounts		
Recipient determines custody type		

DWS Invest European Small Cap

	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)			
2. Name	-	-	-
Amount held in custody (absolute)			

DWS Invest Global Bonds

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	11 486 317.39		
In % of the fund's net assets	5.21%		
	2. The 10 largest counterparties		
1. Name	UBS AG London Branch	-	-
Gross volume of open transactions	7 165 126.64		
Country of registration	United Kingdom	-	-
2. Name	Zuercher Kantonalbank	-	-
Gross volume of open transactions	1 799 929.34		
Country of registration	Switzerland	-	-
3. Name	Deutsche Bank AG FI	-	-
Gross volume of open transactions	1 026 045.00		
Country of registration	Federal Republic of Germany	-	-
4. Name	Barclays Capital Securities Limited	-	-
Gross volume of open transactions	956 460.90		
Country of registration	United Kingdom	-	-
5. Name	J.P. Morgan Sec Ltd.	-	-
Gross volume of open transactions	538 755.51		
Country of registration	United Kingdom	-	-
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	-	-	-
9. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-

DWS Invest Global Bonds

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	11 486 317.39		

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

	Type(s):		
Bank balances			
Bonds	4 571 925.43		
Equities	7 395 050.01		
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 (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.

DWS Invest Global Bonds

6. Currency/Currencies of collateral received

Currency/Currencies:	AUD, DKK, EUR, GBP, JPY, MXN, USD	-	-

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

Less than 1 day			
1 day to 1 week			
1 week to 1 month			
1 to 3 months			
3 months to 1 year			
More than 1 year			
No fixed maturity	11 966 975.44		

8. Income and cost portions (before income adjustment)

	Income portion of the fund		
Absolute	16 347.53		
In % of gross income	67.00%		
Cost portion of the fund	-		
	Income portion of the Management Company		
Absolute	8 173.77		
In % of gross income	33.00%		
Cost portion of the Management Company	-		
	Income portion of third parties		
Absolute			
In % of gross income			
Cost portion of the fund			

9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps

Absolute			

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

Total	11 486 317.39
Share	6.49%

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

1. Name	Transport for London	-	-
Volume of collateral received (absolute)	2 196 538.77		
2. Name	European Union	-	-
Volume of collateral received (absolute)	1 694 876.39		

DWS Invest Global Bonds

3. Name	Sonova Holding AG	-	-
Volume of collateral received (absolute)	689 072.24		
4. Name	ARTERIA Networks Corp.	-	-
Volume of collateral received (absolute)	681 984.44		
5. Name	Kingdom of Belgium Government Bond	-	-
Volume of collateral received (absolute)	680 510.27		
6. Name	Orange Belgium SA	-	-
Volume of collateral received (absolute)	679 774.50		
7. Name	Ryohin Keikaku Co., Ltd	-	-
Volume of collateral received (absolute)	670 773.91		
8. Name	Ohsho Food Service Corp.	-	-
Volume of collateral received (absolute)	664 936.78		
9. Name	BML, Inc.	-	-
Volume of collateral received (absolute)	610 127.10		
10. Name	Maeda Corp.	-	-
Volume of collateral received (absolute)	529 775.66		

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

Share			

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	Not applicable as no collateral was provided in the context of securities lending transactions.	
Pooled cash/custody accounts		
Other cash/custody accounts		
Recipient determines custody type		

DWS Invest Global Bonds

	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, Luxembourg Branch	-	-
Amount held in custody (absolute)	11 966 975.44		
2. Name	-	-	-
Amount held in custody (absolute)			

DWS Invest Global Commodities Blend

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			38 644.32
In % of the fund's net assets			0.58
	2. The 10 largest counterparties		
1. Name	-	-	Goldman Sachs Int.
Gross volume of open transactions			38 437.70
Country of registration	-	-	United States
2. Name	-	-	UBS AG
Gross volume of open transactions			206.62
Country of registration	-	-	Switzerland
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	-	-	-
9. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-

DWS Invest Global Commodities Blend

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			38 644.32

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 (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.

DWS Invest Global Commodities Blend

6. Currency/Currencies of collateral received

Currency/Currencies:	-	-	USD

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

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

8. Income and cost portions (before income adjustment)

	Income portion of the fund		
Absolute			
In % of gross income			
Cost portion of the fund			100.00%

	Income portion of the Management Company		
Absolute			
In % of gross income			
Cost portion of the Management Company			

	Income portion of third parties		
Absolute			
In % of gross income			
Cost portion of the fund			

9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps

Absolute			

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

Total	
Share	

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

1. Name	-	-	-
Volume of collateral received (absolute)			
2. Name	-	-	-
Volume of collateral received (absolute)			

DWS Invest Global Commodities Blend

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			

	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	Not applicable as no collateral was provided in the context of securities lending transactions.	
Pooled cash/custody accounts		
Other cash/custody accounts		
Recipient determines custody type		

DWS Invest Global Commodities Blend

	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)			
2. Name	-	-	-
Amount held in custody (absolute)			

DWS Invest Global Emerging Markets Equities

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	33 784 532.80		
In % of the fund's net assets	3.94%		
	2. The 10 largest counterparties		
1. Name	Unicredit Bank AG	-	-
Gross volume of open transactions	33 784 532.80		
Country of registration	Federal Republic of Germany	-	-
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	-	-	-
9. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-

DWS Invest Global Emerging Markets Equities

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	33 784 532.80		

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

	Type(s):		
Bank balances			
Bonds	7 553 754.76		
Equities	27 878 604.00		
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 (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.

DWS Invest Global Emerging Markets Equities

6. Currency/Currencies of collateral received

Currency/Currencies:	EUR, USD	-	-

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

Less than 1 day			
1 day to 1 week			
1 week to 1 month			
1 to 3 months			
3 months to 1 year			
More than 1 year			
No fixed maturity	35 432 358.76		

8. Income and cost portions (before income adjustment)

	Income portion of the fund		
Absolute	41 025.40		
In % of gross income	67.00%		
Cost portion of the fund	-		
	Income portion of the Management Company		
Absolute	20 512.70		
In % of gross income	33.00%		
Cost portion of the Management Company	-		
	Income portion of third parties		
Absolute			
In % of gross income			
Cost portion of the fund			

9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps

Absolute			

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

Total	33 784 532.80
Share	4.41%

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

1. Name	Volkswagen AG	-	-
Volume of collateral received (absolute)	27 878 604.00		
2. Name	State of Hesse	-	-
Volume of collateral received (absolute)	7 553 754.76		

DWS Invest Global Emerging Markets Equities

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			

	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	Not applicable as no collateral was provided in the context of securities lending transactions.	
Pooled cash/custody accounts		
Other cash/custody accounts		
Recipient determines custody type		

DWS Invest Global Emerging Markets Equities

	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, Luxembourg Branch	-	-
Amount held in custody (absolute)	35 432 358.76		
2. Name	-	-	-
Amount held in custody (absolute)			

DWS Invest Global Short Duration

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	1 034 765.63		
In % of the fund's net assets	1.73%		
	2. The 10 largest counterparties		
1. Name	UBS AG London Branch	-	-
Gross volume of open transactions	1 034 765.63		
Country of registration	United Kingdom	-	-
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	-	-	-
9. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-

DWS Invest Global Short Duration

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	1 034 765.63		

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

	Type(s):		
Bank balances			
Bonds	-		
Equities	865 844.36		
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 (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.

DWS Invest Global Short Duration

6. Currency/Currencies of collateral received

Currency/Currencies:	AUD, EUR, 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	865 844.36		

8. Income and cost portions (before income adjustment)

	Income portion of the fund		
Absolute	8 247.07		
In % of gross income	67.00%		
Cost portion of the fund	-		
	Income portion of the Management Company		
Absolute	4 123.54		
In % of gross income	33.00%		
Cost portion of the Management Company	-		
	Income portion of third parties		
Absolute			
In % of gross income			
Cost portion of the fund			

9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps

Absolute			

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

Total	1 034 765.63
Share	1.78%

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

1. Name	Sonova Holding AG	-	-
Volume of collateral received (absolute)	78 783.31		
2. Name	Nabtesco Corp.	-	-
Volume of collateral received (absolute)	78 461.08		

DWS Invest Global Short Duration

3. Name	Genky Drugstores Co., Ltd	-	-
Volume of collateral received (absolute)	78 447.08		
4. Name	Vectura Group PLC	-	-
Volume of collateral received (absolute)	78 414.68		
5. Name	Firstgroup PLC	-	-
Volume of collateral received (absolute)	78 407.60		
6. Name	Basic-Fit NV	-	-
Volume of collateral received (absolute)	78 128.49		
7. Name	Hiroshima Gas Co., Ltd	-	-
Volume of collateral received (absolute)	74 679.53		
8. Name	Keiyo Bank Ltd/The	-	-
Volume of collateral received (absolute)	63 528.12		
9. Name	James Hardie Industries PLC	-	-
Volume of collateral received (absolute)	62 630.26		
10. Name	Joshin Denki Co., Ltd	-	-
Volume of collateral received (absolute)	59 447.56		

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

Share			

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	Not applicable as no collateral was provided in the context of securities lending transactions.	
Pooled cash/custody accounts		
Other cash/custody accounts		
Recipient determines custody type		

DWS Invest Global Short Duration

	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, Luxembourg Branch	-	-
Amount held in custody (absolute)	865 844.36		
2. Name	-	-	-
Amount held in custody (absolute)			

DWS Invest Multi Opportunities

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	12 004 690.00		
In % of the fund's net assets	1.55%		
	2. The 10 largest counterparties		
1. Name	Barclays Capital Securities Limited	-	-
Gross volume of open transactions	8 606 340.00		
Country of registration	United Kingdom	-	-
2. Name	Deutsche Bank AG FI	-	-
Gross volume of open transactions	1 963 960.00		
Country of registration	Federal Republic of Germany	-	-
3. Name	Crédit Suisse Securities (Europe) Ltd. FI	-	-
Gross volume of open transactions	1 434 390.00		
Country of registration	Switzerland	-	-
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	-	-	-
9. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-

DWS Invest Multi Opportunities

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	12 004 690.00		

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

	Type(s):		
Bank balances			
Bonds	5 874 104.89		
Equities	7 017 971.49		
Other			

Quality/Qualities:

Insofar as securities lending transactions, reverse repurchase agreements or transactions with OTC derivatives (except forward currency transactions) are concluded, collateral in one of the following forms 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 (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.

DWS Invest Multi Opportunities

6. Currency/Currencies of collateral received

Currency/Currencies:	CAD, EUR, GBP, USD	-	-

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

Less than 1 day			
1 day to 1 week			
1 week to 1 month			
1 to 3 months			
3 months to 1 year			
More than 1 year			
No fixed maturity	12 892 076.38		

8. Income and cost portions (before income adjustment)

	Income portion of the fund		
Absolute	104 673.71		
In % of gross income	67.00%		
Cost portion of the fund	-		
	Income portion of the Management Company		
Absolute	52 336.86		
In % of gross income	33.00%		
Cost portion of the Management Company	-		
	Income portion of third parties		
Absolute			
In % of gross income			
Cost portion of the fund			

9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps

Absolute			

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

Total	12 004 690.00
Share	1.63%

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

1. Name	European Stability Mechanism	-	-
Volume of collateral received (absolute)	2 172 451.54		
2. Name	European Investment Bank	-	-
Volume of collateral received (absolute)	1 553 307.70		

DWS Invest Multi Opportunities

3. Name	Segro PLC	-	-
Volume of collateral received (absolute)	835 236.55		
4. Name	Bank of Montreal	-	-
Volume of collateral received (absolute)	825 808.25		
5. Name	Shopify, Inc.	-	-
Volume of collateral received (absolute)	822 690.19		
6. Name	Manulife Financial Corp.	-	-
Volume of collateral received (absolute)	822 577.69		
7. Name	Alimentation Couche-Tard, Inc.	-	-
Volume of collateral received (absolute)	822 346.75		
8. Name	Iberdrola SA	-	-
Volume of collateral received (absolute)	821 693.04		
9. Name	Land Securities Group PLC	-	-
Volume of collateral received (absolute)	820 176.69		
10. Name	Republic of Austria Government Bond	-	-
Volume of collateral received (absolute)	819 870.87		

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

Share			

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	Not applicable as no collateral was provided in the context of securities lending transactions.	
Pooled cash/custody accounts		
Other cash/custody accounts		
Recipient determines custody type		

DWS Invest Multi Opportunities

	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, Luxembourg Branch	-	-
Amount held in custody (absolute)	12 892 076.38		
2. Name	-	-	-
Amount held in custody (absolute)			

DWS Invest Senior Secured High Yield Corporates

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	100 038.50		
In % of the fund's net assets	0.68%		
	2. The 10 largest counterparties		
1. Name	Crédit Suisse Securities (Europe) Ltd. FI	-	-
Gross volume of open transactions	100 038.50		
Country of registration	Switzerland	-	-
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	-	-	-
9. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-

DWS Invest Senior Secured High Yield Corporates

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	100 038.50		

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

	Type(s):		
Bank balances			
Bonds	112 148.06		
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 (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.

DWS Invest Senior Secured High Yield Corporates

6. Currency/Currencies of collateral received

Currency/Currencies:	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	112 148.06		

8. Income and cost portions (before income adjustment)

	Income portion of the fund		
Absolute	281.20		
In % of gross income	67.00%		
Cost portion of the fund	-		
	Income portion of the Management Company		
Absolute	140.60		
In % of gross income	33.00%		
Cost portion of the Management Company	-		
	Income portion of third parties		
Absolute			
In % of gross income			
Cost portion of the fund			

9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps

Absolute			

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

Total	100 038.50
Share	0.74%

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

1. Name	European Investment Bank	-	-
Volume of collateral received (absolute)	112 148.06		
2. Name	-	-	-
Volume of collateral received (absolute)			

DWS Invest Senior Secured High Yield Corporates

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			

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	Not applicable as no collateral was provided in the context of securities lending transactions.	
Pooled cash/custody accounts		
Other cash/custody accounts		
Recipient determines custody type		

DWS Invest Senior Secured High Yield Corporates

	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, Luxembourg Branch	-	-
Amount held in custody (absolute)	112 148.06		
2. Name	-	-	-
Amount held in custody (absolute)			

DWS Invest Short Duration Credit

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	30 940 067.89		
In % of the fund's net assets	4.57%		
	2. The 10 largest counterparties		
1. Name	Deutsche Bank AG FI	-	-
Gross volume of open transactions	14 056 307.00		
Country of registration	Federal Republic of Germany	-	-
2. Name	Morgan Stanley Europe SE FI	-	-
Gross volume of open transactions	8 277 361.53		
Country of registration	Federal Republic of Germany	-	-
3. Name	Goldman Sachs Int.	-	-
Gross volume of open transactions	2 629 845.00		
Country of registration	United States	-	-
4. Name	Citigroup Global Markets	-	-
Gross volume of open transactions	1 751 654.50		
Country of registration	United States	-	-
5. Name	HSBC Bank PLC	-	-
Gross volume of open transactions	1 728 421.00		
Country of registration	United Kingdom	-	-
6. Name	Barclays Capital Securities Limited	-	-
Gross volume of open transactions	1 054 195.50		
Country of registration	United Kingdom	-	-
7. Name	J.P. Morgan Sec Ltd.	-	-
Gross volume of open transactions	845 276.85		
Country of registration	United Kingdom	-	-
8. Name	Deutsche Bank AG	-	-
Gross volume of open transactions	500 725.00		
Country of registration	Federal Republic of Germany	-	-
9. Name	Crédit Agricole CIB S.A.	-	-
Gross volume of open transactions	96 281.50		
Country of registration	United Kingdom	-	-

DWS Invest Short Duration Credit

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	30 940 067.89		

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

	Type(s):		
Bank balances			
Bonds	26 508 828.21		
Equities	11 050 494.40		
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 (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.

DWS Invest Short Duration Credit

6. Currency/Currencies of collateral received

Currency/Currencies:	AUD, CHF, EUR, GBP, JPY, MXN, NOK, NZD, PLN, USD	-	-

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

Less than 1 day			
1 day to 1 week			
1 week to 1 month			
1 to 3 months			
3 months to 1 year			
More than 1 year			
No fixed maturity	37 559 322.61		

8. Income and cost portions (before income adjustment)

	Income portion of the fund		
Absolute	62 270.50		
In % of gross income	67.00%		
Cost portion of the fund	-		
	Income portion of the Management Company		
Absolute	31 135.25		
In % of gross income	33.00%		
Cost portion of the Management Company	-		
	Income portion of third parties		
Absolute			
In % of gross income			
Cost portion of the fund			

9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps

Absolute			

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

Total	30 940 067.89
Share	4.69%

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

1. Name	European Investment Bank	-	-
Volume of collateral received (absolute)	8 906 167.71		
2. Name	European Union	-	-
Volume of collateral received (absolute)	8 326 242.47		

DWS Invest Short Duration Credit

3. Name	Banco Santander Totta SA	-	-
Volume of collateral received (absolute)	1 940 922.68		
4. Name	European Stability Mechanism	-	-
Volume of collateral received (absolute)	1 889 561.07		
5. Name	European Financial Stability Facility	-	-
Volume of collateral received (absolute)	1 815 098.17		
6. Name	Orion Oyj	-	-
Volume of collateral received (absolute)	767 037.79		
7. Name	GEA Group AG	-	-
Volume of collateral received (absolute)	756 313.92		
8. Name	Sanofi	-	-
Volume of collateral received (absolute)	590 675.40		
9. Name	Veolia Environnement SA	-	-
Volume of collateral received (absolute)	549 251.87		
10. Name	Deutsche Bundesrepublik Principal Strips	-	-
Volume of collateral received (absolute)	529 329.48		

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

Share			

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	Not applicable as no collateral was provided in the context of securities lending transactions.	
Pooled cash/custody accounts		
Other cash/custody accounts		
Recipient determines custody type		

DWS Invest Short Duration Credit

	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, Luxembourg Branch	-	-
Amount held in custody (absolute)	37 559 322.61		
2. Name	-	-	-
Amount held in custody (absolute)			

DWS Invest Top Asia

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. The 10 largest 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	-	-	-
9. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-

DWS Invest Top Asia

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 (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.

DWS Invest Top Asia

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	3 227.58		
In % of gross income	67.00%		
Cost portion of the fund	-		
	Income portion of the Management Company		
Absolute	1 613.79		
In % of gross income	33.00%		
Cost portion of the Management Company	-		
	Income portion of third parties		
Absolute			
In % of gross income			
Cost portion of the fund			

9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps

Absolute			

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

Total	
Share	

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

1. Name	-	-	-
Volume of collateral received (absolute)			
2. Name	-	-	-
Volume of collateral received (absolute)			

DWS Invest Top Asia

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			

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	Not applicable as no collateral was provided in the context of securities lending transactions.	
Pooled cash/custody accounts		
Other cash/custody accounts		
Recipient determines custody type		

DWS Invest Top Asia

	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)			
2. Name	-	-	-
Amount held in custody (absolute)			

DWS Invest Top Dividend

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	506 034 354.58		
In % of the fund's net assets	16.90%		
	2. The 10 largest counterparties		
1. Name	Société Générale	-	-
Gross volume of open transactions	171 016 441.79		
Country of registration	France	-	-
2. Name	Barclays Capital Securities Limited	-	-
Gross volume of open transactions	99 786 948.91		
Country of registration	United Kingdom	-	-
3. Name	UBS AG London Branch	-	-
Gross volume of open transactions	97 734 850.22		
Country of registration	United Kingdom	-	-
4. Name	BNP Paribas Arbitrage SNC	-	-
Gross volume of open transactions	79 261 000.00		
Country of registration	France	-	-
5. Name	BofA Securities Europe SA BB	-	-
Gross volume of open transactions	50 907 650.36		
Country of registration	France	-	-
6. Name	BofA Securities Europe SA EQ	-	-
Gross volume of open transactions	7 327 463.30		
Country of registration	France	-	-
7. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
8. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
9. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-

DWS Invest Top Dividend

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	506 034 354.58		

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

	Type(s):		
Bank balances			
Bonds	51 660 009.40		
Equities	484 690 359.82		
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 (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.

DWS Invest Top Dividend

6. Currency/Currencies of collateral received

Currency/Currencies:	AUD, CAD, CHF, DKK, EUR, GBP, JPY, MXN, SEK, USD	-	-

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

Less than 1 day			
1 day to 1 week			
1 week to 1 month			
1 to 3 months			
3 months to 1 year			
More than 1 year			
No fixed maturity	536 350 369.22		

8. Income and cost portions (before income adjustment)

	Income portion of the fund		
Absolute	532 586.36		
In % of gross income	67.00%		
Cost portion of the fund	-		
	Income portion of the Management Company		
Absolute	266 293.18		
In % of gross income	33.00%		
Cost portion of the Management Company	-		
	Income portion of third parties		
Absolute			
In % of gross income			
Cost portion of the fund			

9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps

Absolute			

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

Total	506 034 354.58
Share	17.52%

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

1. Name	Temenos AG	-	-
Volume of collateral received (absolute)	82 757 376.82		
2. Name	SBA Communications Corp.	-	-
Volume of collateral received (absolute)	24 310 813.75		

DWS Invest Top Dividend

3. Name	Ingenico Group SA	-	-
Volume of collateral received (absolute)	16 473 781.95		
4. Name	Natixis SA	-	-
Volume of collateral received (absolute)	16 377 757.44		
5. Name	Ryanair Holdings PLC	-	-
Volume of collateral received (absolute)	16 252 572.29		
6. Name	Telefonica SA	-	-
Volume of collateral received (absolute)	16 225 782.42		
7. Name	Enav SpA	-	-
Volume of collateral received (absolute)	15 824 611.84		
8. Name	Spain Government Bond	-	-
Volume of collateral received (absolute)	14 998 708.44		
9. Name	Carnival PLC	-	-
Volume of collateral received (absolute)	11 951 488.76		
10. Name	Atlas Arteria Ltd	-	-
Volume of collateral received (absolute)	10 490 796.76		

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

Share			

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	Not applicable as no collateral was provided in the context of securities lending transactions.	
Pooled cash/custody accounts		
Other cash/custody accounts		
Recipient determines custody type		

DWS Invest Top Dividend

	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, Luxembourg Branch	-	-
Amount held in custody (absolute)	536 350 369.22		
2. Name	-	-	-
Amount held in custody (absolute)			

DWS Invest Top Euroland

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	15 639 660.00		
In % of the fund's net assets	4.29%		
	2. The 10 largest counterparties		
1. Name	Crédit Agricole CIB S.A.	-	-
Gross volume of open transactions	7 883 910.00		
Country of registration	United Kingdom	-	-
2. Name	Société Générale	-	-
Gross volume of open transactions	7 755 750.00		
Country of registration	France	-	-
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	-	-	-
9. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-

DWS Invest Top Euroland

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	15 639 660.00		

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

	Type(s):		
Bank balances			
Bonds	-		
Equities	16 662 038.13		
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

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– 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.

DWS Invest Top Euroland

6. Currency/Currencies of collateral received

Currency/Currencies:	EUR, GBP, JPY, USD	-	-

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

Less than 1 day			
1 day to 1 week			
1 week to 1 month			
1 to 3 months			
3 months to 1 year			
More than 1 year			
No fixed maturity	16 662 038.13		

8. Income and cost portions (before income adjustment)

	Income portion of the fund		
Absolute	5 835.67		
In % of gross income	67.00%		
Cost portion of the fund	-		
	Income portion of the Management Company		
Absolute	2 917.84		
In % of gross income	33.00%		
Cost portion of the Management Company	-		
	Income portion of third parties		
Absolute			
In % of gross income			
Cost portion of the fund			

9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps

Absolute			

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

Total	15 639 660.00
Share	4.47%

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

1. Name	UDR, Inc.	-	-
Volume of collateral received (absolute)	1 497 132.56		
2. Name	Segro PLC	-	-
Volume of collateral received (absolute)	766 738.47		

DWS Invest Top Euroland

3. Name	Aedifica SA	-	-
Volume of collateral received (absolute)	753 685.80		
4. Name	Standard Chartered PLC	-	-
Volume of collateral received (absolute)	752 777.11		
5. Name	London Stock Exchange Group PLC	-	-
Volume of collateral received (absolute)	752 726.55		
6. Name	Weyerhaeuser Co.	-	-
Volume of collateral received (absolute)	752 230.32		
7. Name	Welltower, Inc.	-	-
Volume of collateral received (absolute)	752 228.24		
8. Name	Iberdrola SA	-	-
Volume of collateral received (absolute)	746 914.56		
9. Name	Mizuho Leasing Co., Ltd	-	-
Volume of collateral received (absolute)	746 467.66		
10. Name	Maire Tecnimont SpA	-	-
Volume of collateral received (absolute)	745 363.72		

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

Share			

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	Not applicable as no collateral was provided in the context of securities lending transactions.	
Pooled cash/custody accounts		
Other cash/custody accounts		
Recipient determines custody type		

DWS Invest Top Euroland

	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, Luxembourg Branch	-	-
Amount held in custody (absolute)	16 662 038.13		
2. Name	-	-	-
Amount held in custody (absolute)			

Investment Company

DWS Invest, SICAV
2, Boulevard Konrad Adenauer
1115 Luxembourg, Luxembourg
RC B 86 435

Board of Directors of the Investment Company

Niklas Seifert
Chairman
DWS Investment S.A.,
Luxembourg

Gero Schomann (since April 22, 2020)
DWS International GmbH,
Frankfurt/Main

Sven Sendmeyer
DWS Investment GmbH,
Frankfurt/Main

Thilo Hubertus Wendenburg
Independent member
Frankfurt/Main

Elena Wichmann (since April 22, 2020)
DWS Investment S.A.,
Luxembourg

Management Company, Central Administration Agent, Registrar and Transfer Agent

DWS Investment S.A.
2, Boulevard Konrad Adenauer
1115 Luxembourg, Luxembourg
Equity capital as of December 31, 2019:
EUR 333.1 million before profit appropriation

Supervisory Board of the Management Company

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 of the Management Company

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

Fund Managers

For the sub-funds
DWS Invest Asian Bonds, DWS Invest Asian IG Bonds, DWS Invest Asian Small/Mid Cap, DWS Invest China Bonds, DWS Invest Chinese Equities, DWS Invest ESG Global Emerging Markets Equities DWS Invest Global Emerging Markets Equities and DWS Invest Top Asia:

DWS Investment GmbH
Mainzer Landstr. 11–17
60329 Frankfurt/Main, Germany

and

DWS Investments Hong Kong Limited
International Commerce Center, Floor 58,
1 Austin Road West, Kowloon,
Hong Kong

For the sub-funds
DWS Invest Brazilian Equities and DWS Invest Latin American Equities:

DWS Investment GmbH
Mainzer Landstr. 11–17
60329 Frankfurt/Main, Germany

and

Deutsche Bank S.A. – Banco Alemão
Av. Brigadeiro Faria Lima, 3900
04538-132 São Paulo,
Brazil

For the sub-funds
DWS Invest Global Commodities Blend, DWS Invest Enhanced Commodity Strategy, DWS Invest Global High Yield Corporates, DWS Invest Gold and Precious Metals Equities and DWS Invest ESG USD Corporate Bonds:

DWS Investment GmbH
Mainzer Landstr. 11–17
60329 Frankfurt/Main, Germany

As sub-manager for these sub-funds:

DWS Investment Management Americas Inc.
345 Park Avenue,
New York, NY 10154,
USA

For the sub-funds
DWS Invest CROCI Intellectual Capital, DWS Invest CROCI Euro, DWS Invest CROCI Europe SDG, DWS Invest CROCI Global Dividends, DWS Invest CROCI Japan, DWS Invest CROCI Sectors, DWS Invest CROCI Sectors Plus, DWS Invest CROCI US, DWS Invest CROCI US Dividends, DWS Invest CROCI World and DWS Invest CROCI World SDG:

DWS Investment GmbH
Mainzer Landstr. 11–17
60329 Frankfurt/Main, Germany

and

DWS Investments UK Limited
1 Great Winchester Street
London EC2N 2DB
United Kingdom

For the sub-fund
DWS Invest Global Infrastructure:

DWS Investment GmbH
Mainzer Landstr. 11–17
60329 Frankfurt/Main, Germany

As sub-manager for this sub-fund:

RREEF America LLC
222 S. Riverside Plaza, Floor 24
Chicago, IL 60606,
USA

For the sub-fund
DWS Invest Global Real Estate Securities:
RREEF America LLC
222 S. Riverside Plaza, Floor 24
Chicago, IL 60606,
USA

As sub-manager for this sub-fund:

For the management of the European portfolio component:

DWS Alternatives UK Limited
Winchester House
1 Great Winchester Street
London EC2N 2DB,
United Kingdom

For the management of the Asian, Australian and New Zealand portfolio component:

DWS Investments Australia Limited
Deutsche Bank Place
126 Phillip Street
Sydney NSW 2000
Australia

For the sub-funds
DWS Invest Qi LowVol World, DWS Invest Global Total Return Fund and DWS Invest Qi US Equity:

DWS Investment GmbH
Mainzer Landstr. 11–17
60329 Frankfurt/Main, Germany

As sub-manager for these sub-funds:
DWS International GmbH
Mainzer Landstr. 11–17
60329 Frankfurt/Main, Germany

For the sub-fund
DWS Invest Nomura Japan Growth:

DWS Investment GmbH
Mainzer Landstr. 11–17
60329 Frankfurt/Main, Germany

As sub-manager for this sub-fund:

Nomura Asset Management Europe KVG mbH
Gräfstr. 109
60487 Frankfurt/Main, Germany

which in turn has further delegated fund management to:

Nomura Asset Management Co Ltd. Tokyo
1-12-1 Nihonbashi, Chuo-ku
Tokyo 103-8260
Japan

For all other sub-funds:

DWS Investment GmbH
Mainzer Landstr. 11–17
60329 Frankfurt/Main, Germany

Investment Advisor

For the sub-funds
DWS Invest Global Short Duration,
DWS Invest ESG Global Corporate Bonds
and DWS Invest Multi Credit:

DWS Investment Management Americas Inc.
345 Park Avenue
New York, NY 10154
USA

Depositary and Administrator

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

Auditor

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

Sales and Paying Agents,
Main Distributor*

LUXEMBOURG
DWS Investment S.A.
2, Boulevard Konrad Adenauer
1115 Luxembourg, 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: July 31, 2020

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