DWS

DWS Strategic High Yield Tax-Free Fund
Total Holdings as of 09/30/26

	Cusip/Sedol	Ticker	Security Name	Portfolio Weight(%)	Principal Amount	Final Maturity Date	Market Value	Market Price	Coupon Rate
1	34061WBW3		FLORIDA ST DEV FIN CORP SENIOR	1.741%	9,000,000.00	11/15/2056	6,648,835.50	73.88	5.25
2	55374SAE0		M S R CA ENERGY AUTH GAS REVEN	1.698%	5,750,000.00	11/01/2034	6,482,462.60	112.74	7.00
3	419800QS9		HAWAII ST DEPT OF BUDGET FIN	1.571%	6,000,000.00	07/01/2060	6,000,000.00	100.00	3.50
4	74447DAG2		PUBLIC FIN AUTH WI HOTEL REVEN	1.259%	5,000,000.00	02/01/2062	4,806,017.50	96.12	6.00
5	05164HAV5		AURORA HIGHLANDS CMNTY AUTH BR	1.218%	5,000,000.00	12/01/2051	4,649,131.00	92.98	5.75
6	04052TDM4		ARIZONA ST INDL DEV AUTH SENIO	1.180%	4,570,000.00	03/01/2065	4,505,750.83	98.59	6.75
7	13080SEX8		CALIFORNIA STWD CMNTYS DEV AUT	1.169%	4,615,000.00	12/01/2054	4,464,323.02	96.74	5.50
8	74529JPW9		PUERTO RICO SALES TAX FING COR	1.116%	4,800,000.00	07/01/2053	4,261,594.08	88.78	4.75
9	744387AC5		PUBLIC AUTH FOR COLORADO ST EN	1.113%	4,160,000.00	11/15/2028	4,247,797.63	102.11	6.25
10	13048VQ35		CALIFORNIA ST MUNI FIN AUTH RE	1.068%	4,180,000.00	01/01/2039	4,076,921.62	97.53	7.00
11	09182TLP0		BLACK BELT ENERGY GAS DIST AL	1.065%	4,000,000.00	10/01/2032	4,066,405.60	101.66	5.00
12	4624607N0		IOWA ST HGR EDU LOAN AUTH	1.022%	5,210,000.00	10/01/2050	3,901,711.17	74.89	4.00
13	928104NX2		VIRGINIA ST SMALL BUSINESS FIN	1.013%	4,400,000.00	01/01/2039	3,866,004.12	87.86	4.00
14	57563WAC2		MASSACHUSETTS ST DEV FIN AGY S	0.998%	4,000,000.00	07/15/2060	3,809,236.00	95.23	6.50
15	45506DM28		INDIANA ST FIN AUTH REVENUE	0.886%	3,660,000.00	07/01/2048	3,384,266.58	92.47	6.13
16	126292AL5		CSCDA CMNTY IMPT AUTH CA ESSEN	0.885%	4,485,000.00	10/01/2046	3,378,825.88	75.34	3.50
17	23503CGF8		DALLAS FORT WORTH TX INTERNATI	0.870%	3,375,000.00	11/01/2044	3,321,857.25	98.43	5.25
18	81669TAC2		SEMINOLE CNTY FL INDL DEV AUTH	0.867%	3,800,000.00	11/15/2049	3,309,949.72	87.10	5.50
19	57420VTH6		MARYLAND ST ECON DEV CORP STUD	0.860%	3,500,000.00	07/01/2054	3,281,902.75	93.77	5.00
20	48504MAF8		KANSAS CITY MO LAND CLEARANCE	0.849%	3,750,000.00	04/15/2049	3,240,436.13	86.41	6.25
21	91754TUX9		UTAH ST CHRT SCH FIN AUTH CHRT	0.818%	3,990,000.00	06/15/2048	3,123,204.02	78.28	5.38
22	92708JAE0		VLG FL CDD 14 SPL ASSMNT REVE	0.814%	3,245,000.00	05/01/2053	3,106,933.04	95.75	5.50
23	74443DGE5		PUBLIC FIN AUTH WI EDUCTNL FAC	0.775%	3,335,000.00	06/01/2045	2,957,428.31	88.68	6.50
24	37255MAF2		GEO L SMITH II GA CONGRESS CTR	0.770%	3,365,000.00	01/01/2054	2,941,738.19	87.42	5.00
25	592041YV3		MET GOVT NASHVILLE DAVIDSONC	0.755%	4,000,000.00	11/01/2055	2,883,178.40	72.08	4.00
26	74448UAD0		PUBLIC FIN AUTH WI TOLL REVENU	0.752%	3,000,000.00	12/31/2065	2,870,756.40	95.69	5.75
27	64577B7A6		NEW JERSEY ST ECON DEV AUTH RE	0.739%	3,770,000.00	10/01/2039	2,821,270.45	74.83	5.00
28	762244NY3		RHODE ISLAND ST HLTH EDUCTNL	0.738%	3,000,000.00	07/01/2050	2,819,247.60	93.97	5.00
29	64542QBP7		NEW HOPE CULTURAL EDU FACS FIN	0.727%	3,550,000.00	08/15/2050	2,776,013.74	78.20	5.00
30	93976AFD9		WASHINGTON ST CONVENTION CENTE	0.720%	4,120,000.00	07/01/2048	2,750,056.74	66.75	3.00
31	650348AR6		NEWARK HGR EDU FIN CORP TX REV	0.715%	3,715,000.00	04/01/2057	2,730,603.39	73.50	4.00
32	34073TNB9		FLORIDA ST HGR EDUCTNL FACS FI	0.709%	3,395,000.00	10/01/2044	2,705,873.39	79.70	4.00
33	46936RAD4		JACKSONVILLE FL EDUCTNL FACS R	0.707%	3,250,000.00	06/01/2053	2,700,526.73	83.09	5.00
34	838810EC9		S MIAMI FL HLTH FACS AUTH	0.687%	3,000,000.00	08/15/2042	2,623,917.60	87.46	4.00
35	57584X4P3		MASSACHUSETTS ST DEV FIN AGY R	0.686%	3,000,000.00	10/01/2057	2,620,278.00	87.34	5.00
36	74514L3R6		PUERTO RICO CMWLTH	0.669%	3,602,431.00	07/01/2033	2,556,130.85	70.96	0.01
37	68450LJQ9		ORANGE CNTY FL HLTH FACS AUTH	0.663%	2,665,000.00	10/01/2056	2,531,444.32	94.99	5.25
38	57161CAD0		MARQUIS VA CMNTY DEV AUTH REVE	0.660%	7,416,000.00	09/01/2041	2,521,440.00	34.00	1.69
39	882724LX3		TEXAS ST	0.660%	2,520,000.00	06/01/2050	2,520,000.00	100.00	3.90
40	74446GAC5		PUBLIC FIN AUTH WI SR LIVING C	0.654%	3,665,000.00	05/01/2054	2,495,645.10	68.09	5.75
41	16080TAL9		CHARLOTTE CNTY FL INDL DEV AUT	0.649%	2,550,000.00	10/01/2055	2,477,461.43	97.16	6.13
42	162409AN6		CHATTANOOGA TN HLTH EDUCTNL	0.631%	2,500,000.00	12/01/2049	2,410,997.25	96.44	5.25
43	60416TVY1		MINNESOTA ST HSG FIN AGY	0.613%	2,310,000.00	07/01/2053	2,339,131.18	101.26	5.00
44	59561UAG5		MIDA MOUNTAIN VLG PUBLIC INFRA	0.611%	2,500,000.00	06/01/2055	2,330,959.50	93.24	5.50
45	442349HZ2		HOUSTON TX ARPT SYS REVENUE	0.609%	2,340,000.00	07/15/2039	2,323,881.85	99.31	5.50
46	45203MHX2		ILLINOIS ST HSG DEV AUTH REVEN	0.607%	2,280,000.00	10/01/2052	2,318,133.23	101.67	5.25
47	74442PTF2		PUBLIC FIN AUTH WI REVENUE	0.601%	3,000,000.00	09/30/2051	2,296,268.40	76.54	4.00
48	1675934S8		CHICAGO IL O HARE INTERNATIONA	0.601%	2,330,000.00	01/01/2053	2,294,583.53	98.48	5.50
49	61075TUH9		MONROE CNTY NY INDL DEV CORP R	0.598%	2,750,000.00	01/01/2050	2,281,925.25	82.98	5.00
50	39237QBU8		GREATER TEXAS CULTURAL EDU FAC	0.572%	2,500,000.00	06/01/2054	2,185,379.50	87.42	5.25
51	73058EAC1		POINT PHASE 1 PUB INFRASTRUCTU	0.567%	2,165,000.00	03/01/2055	2,166,200.06	100.06	6.13

	Cusip/Sedol	Ticker	Security Name	Portfolio Weight(%)	Principal Amount	Final Maturity Date	Market Value	Market Price	Coupon Rate
52	20775DU34		CONNECTICUT ST HLTH EDUCTNL	0.550%	2,100,000.00	07/01/2042	2,100,000.00	100.00	3.55
53	45528U7L9		INDIANAPOLIS IN LOCAL PUBLIC I	0.549%	2,000,000.00	03/01/2067	2,097,982.20	104.90	7.75
54	25457VBV7		DIRECTOR OF THE ST OF NEVADA D	0.537%	3,005,000.00	01/01/2065	2,050,912.50	68.25	12.00
55	56681NJD0		MARICOPA CNTY AZ INDL DEV AUTH	0.533%	2,000,000.00	10/01/2029	2,035,929.00	101.80	7.38
56	928104PS1		VIRGINIA ST SMALL BUSINESS FIN	0.529%	2,340,000.00	01/01/2040	2,017,887.07	86.23	4.00
57	20775DTS1		CONNECTICUT ST HLTH EDUCTNL	0.524%	2,000,000.00	07/01/2042	2,000,000.00	100.00	3.55
58	95737TGC4		WESTCHESTER CNTY NY LOCAL DEV	0.522%	2,000,000.00	12/01/2065	1,993,996.20	99.70	6.50
59	14054CFK0		CAPITAL TRUST AGY FL EDUCTNL F	0.521%	2,000,000.00	05/01/2048	1,989,448.20	99.47	6.25
60	546399SZ0		LOUISIANA PUB FACS AUTH REVENU	0.512%	2,000,000.00	09/01/2064	1,955,696.80	97.78	5.75
61	97671VCU7		WISCONSIN HLTH EDL FACS AUTH S	0.507%	1,910,000.00	07/01/2060	1,936,434.40	101.38	6.63
62	57421CHU1		MARYLAND ST HLTH HGR EDUCTNL	0.505%	2,000,000.00	07/01/2052	1,929,147.20	96.46	5.25
63	14043WAU3		CAPITAL PROJS FIN AUTH FL HSG	0.500%	2,000,000.00	07/01/2058	1,909,692.20	95.48	5.25
64	650116HM1		NEW YORK ST TRANSPRTN DEV CORP	0.498%	2,000,000.00	06/30/2054	1,902,226.40	95.11	5.50
65	762323DD2		RHODE ISLAND ST STUDENT LOAN A	0.498%	2,155,000.00	12/01/2043	1,900,375.54	88.18	4.13
66	451295H28		IDAHO ST HLTH FACS AUTH REVENU	0.495%	1,945,000.00	03/01/2050	1,889,820.54	97.16	5.25
67	76827QEP4		RIVER ISLANDS CA PUBLIC FING A	0.494%	2,630,000.00	09/01/2049	1,887,203.31	71.76	3.88
68	11943KEB4		BUFFALO ERIE CNTY NY INDL LA	0.491%	2,500,000.00	11/01/2045	1,874,384.00	74.98	4.00
69	14043HAE2		CAPITAL PROJS FL FIN AUTH SENI	0.486%	1,835,000.00	01/01/2065	1,855,796.24	101.13	7.13
70	647201HA3		NEW MEXICO ST MTGE FIN AUTH	0.484%	2,460,000.00	07/01/2044	1,847,035.90	75.08	3.25
71	09204TAA9		BLACK DESERT PUB INFRASTRUCTUR	0.482%	1,948,629.60	12/01/2053	1,842,225.66	94.54	5.63
72	70878CBH7		PENNSYLVANIA HGR EDU ASSISTANC	0.480%	2,051,000.00	06/01/2045	1,831,187.97	89.28	4.13
73	85950NAY6		STERLING RANCH CMNTY AUTH BRD	0.476%	2,000,000.00	12/01/2054	1,819,227.40	90.96	5.75
74	74514L3M7		PUERTO RICO CMWLTH	0.476%	2,007,160.00	07/01/2037	1,816,750.97	90.51	4.00
75	85237KAA9		ST VRAIN LAKES MET DIST NO 4	0.475%	2,500,000.00	09/20/2054	1,812,786.25	72.51	0.00
76	74529JPX7		PUERTO RICO SALES TAX FING COR	0.473%	2,000,000.00	07/01/2058	1,806,251.40	90.31	5.00
77	74514L3N5		PUERTO RICO CMWLTH	0.469%	2,098,773.00	07/01/2041	1,789,652.70	85.27	4.00
78	118217CZ9		BUCKEYE OH TOBACCO SETTLEMENT	0.466%	2,500,000.00	06/01/2055	1,778,592.75	71.14	5.00
79	59561UAD2		MIDA MOUNTAIN VLG PUBLIC INFRA	0.464%	1,810,000.00	06/15/2054	1,773,228.40	97.97	6.00
80	74442ECB4		PUBLIC FIN AUTH WI EDU REVENUE	0.463%	2,000,000.00	07/01/2047	1,766,628.20	88.33	5.00
81	762323DT7		RHODE ISLAND ST STUDENT LOAN A	0.459%	1,895,000.00	12/01/2044	1,752,643.81	92.49	5.00
82	745160UE9		PUERTO RICO CMWLTH AQUEDUCT	0.455%	2,000,000.00	07/01/2042	1,738,096.80	86.90	4.00
83	57585BCX4		MASSACHUSETTS ST DEV FIN AGY R	0.451%	2,000,000.00	12/01/2060	1,721,866.40	86.09	5.88
84	13057GBB4		CALIFORNIA PUBLIC FIN AUTH SEN	0.432%	1,700,000.00	04/01/2066	1,651,194.36	97.13	5.10
85	97671VBH7		WISCONSIN HLTH EDL FACS AUTH S	0.429%	1,910,000.00	07/01/2048	1,639,758.11	85.85	5.00
86	50825CAD3		LAKE CNTY FL EDUCTNL FACS REVE	0.425%	2,070,000.00	01/15/2054	1,623,468.09	78.43	5.00
87	924166LH2		VERMONT ST EDUCTNL HLTH BLDG	0.425%	2,000,000.00	10/01/2043	1,622,535.20	81.13	5.50
88	14054CBB4		CAPITAL TRUST AGY FL EDUCTNL F	0.420%	1,840,000.00	06/15/2048	1,602,724.46	87.10	5.38
89	452152U58		ILLINOIS ST	0.412%	1,610,000.00	12/01/2042	1,573,550.08	97.74	5.00
90	66176NAB4		NORTH RANGE MET DIST 3 CO	0.412%	1,667,000.00	12/01/2050	1,573,200.91	94.37	5.25
91	04780NMY0		ATLANTA GA DEV AUTH	0.411%	1,750,000.00	12/15/2048	1,571,054.10	89.77	0.00
92	4521526L0		ILLINOIS ST	0.411%	1,535,000.00	05/01/2039	1,567,796.81	102.14	5.50
93	97671VBJ3		WISCONSIN HLTH EDL FACS AUTH S	0.406%	1,875,000.00	07/01/2053	1,551,344.06	82.74	5.00
94	76827QEN9		RIVER ISLANDS CA PUBLIC FING A	0.405%	2,000,000.00	09/01/2046	1,547,295.20	77.36	4.00
95	759861EJ2		RENO NV SALES TAX REVENUE	0.405%	10,500,000.00	07/01/2058	1,546,070.40	14.72	0.01
96	249301FX5		DENVER CO URBAN RENEWAL AUTH T	0.402%	1,575,000.00	12/01/2039	1,534,483.13	97.43	5.25
97	38528UAE6		GRAND CANYON UNIVERSITY	0.402%	1,570,000.00	10/01/2028	1,533,764.40	97.69	5.13
98	26114MAC3		DOWNTOWN DAYBREAK PUB INFRASTR	0.398%	1,600,000.00	03/01/2051	1,519,770.88	94.99	5.88
99	19645UTS3		COLORADO EDUCTNL CULTURAL AU	0.396%	1,500,000.00	02/01/2059	1,512,220.95	100.81	6.88
100	62947YAK7		NEW YORK CNTYS NY TOBACCO TRUS	0.395%	35,000,000.00	06/01/2060	1,507,824.50	4.31	0.01
101	837151YX1		SOUTH CAROLINA ST PUBLIC SVC A	0.393%	1,820,000.00	12/01/2047	1,501,006.60	82.47	4.00
102	60637AB35		MISSOURI ST HLTH EDUCTNL FAC	0.393%	1,500,000.00	06/01/2058	1,500,000.00	100.00	3.75
103	4521526M8		ILLINOIS ST	0.392%	1,470,000.00	05/01/2045	1,496,432.36	101.80	5.75
104	56681NEN3		MARICOPA CNTY AZ INDL DEV AUTH	0.389%	1,755,000.00	07/01/2049	1,484,869.52	84.61	5.00
105	67884XCH8		OKLAHOMA ST DEV FIN AUTH HLTHS	0.382%	1,545,000.00	08/15/2048	1,459,940.03	94.49	5.25
106	34073TNC7		FLORIDA ST HGR EDUCTNL FACS FI	0.382%	1,905,000.00	10/01/2049	1,458,659.26	76.57	4.00
107	650116HW9		NEW YORK ST TRANSPRTN DEV CORP	0.380%	1,565,000.00	12/31/2060	1,449,037.10	92.59	5.50
108	340618DT1		FLORIDA ST DEV FIN CORP	0.375%	2,750,000.00	07/01/2053	1,430,000.00	52.00	5.50
109	53340EAC1		LINCOLN CNTY SD ECON DEV REVEN	0.373%	2,050,000.00	08/01/2056	1,422,486.19	69.39	4.00
110	882667BX5		TEXAS ST PRIV ACTIVITY BOND SU	0.371%	1,485,000.00	12/31/2058	1,417,293.95	95.44	5.50
111	76982TAG3		ROANOKE CNTY VA ECON DEV AUTHR	0.370%	1,475,000.00	09/01/2058	1,413,438.96	95.83	5.50
112	70718LAG4		PENINSULA TOWN CENTER VA CMNTY	0.360%	1,400,000.00	09/01/2037	1,374,625.14	98.19	5.00
113	13048VUN6		CALIFORNIA ST MUNI FIN AUTH RE	0.358%	1,635,000.00	09/01/2040	1,367,251.26	83.62	4.00
114	88035RQP2		TENDER OPTION BOND TRUST RECEI	0.358%	1,300,000.00	08/01/2050	1,365,865.80	105.07	9.67

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115	796247DY7		SAN ANTONIO TX EDU FACS CORP R	0.356%	1,735,000.00	10/01/2051	1,360,528.70	78.42	5.00
116	67884XCX3		OKLAHOMA ST DEV FIN AUTH HLTHS	0.355%	1,445,000.00	08/15/2044	1,356,259.95	93.86	5.50
117	72177MUR6		PIMA CNTY AZ INDL DEV AUTH EDU	0.353%	2,060,000.00	06/15/2057	1,346,435.57	65.36	4.00
118	16080TAE5		CHARLOTTE CNTY FL INDL DEV AUT	0.347%	1,500,000.00	10/01/2049	1,326,203.25	88.41	5.00
119	38122ND82		GOLDEN ST TOBACCO SECURITIZATI	0.346%	1,490,000.00	06/01/2050	1,322,962.81	88.79	3.85
120	650116GP5		NEW YORK ST TRANSPRTN DEV CORP	0.345%	1,290,000.00	04/01/2040	1,317,218.36	102.11	5.63
121	67884XCW5		OKLAHOMA ST DEV FIN AUTH HLTHS	0.337%	1,360,000.00	08/15/2041	1,287,847.92	94.69	5.50
122	57585BTF5		MASSACHUSETTS ST DEV FIN AGY R	0.335%	1,250,000.00	10/01/2049	1,280,955.25	102.48	6.00
123	88035MM85		TENDER OPTION BOND TRUST RECEI	0.331%	1,250,000.00	03/01/2049	1,263,647.50	101.09	10.19
124	74440DFQ2		KENTUCKY ST PUBLIC ENERGY AUTH	0.331%	1,280,000.00	12/01/2033	1,262,921.73	98.67	5.00
125	19463TBP0		COLLIER CNTY FL EDUCTNL FACS A	0.326%	1,315,000.00	06/01/2038	1,245,099.86	94.68	5.25
126	59561UAA8		MIDA MOUNTAIN VLG PUBLIC INFRA	0.326%	1,375,000.00	06/15/2054	1,243,688.19	90.45	5.13
127	646080YB1		NEW JERSEY ST HGR EDU ASSISTAN	0.322%	1,340,000.00	12/01/2045	1,230,418.15	91.82	4.25
128	49126KKE0		KENTUCKY ST ECON DEV FIN AUTH	0.320%	1,275,000.00	06/01/2041	1,220,616.02	95.73	5.25
129	88035PNN4		TENDER OPTION BOND TRUST RECEI	0.319%	1,250,000.00	05/01/2048	1,216,419.50	97.31	9.48
130	93976AEU2		WASHINGTON ST CONVENTION CENTE	0.315%	2,080,000.00	07/01/2058	1,204,246.78	57.90	3.00
131	74514L3K1		PUERTO RICO CMWLTH	0.312%	1,255,987.00	07/01/2033	1,192,789.13	94.97	4.00
132	61773RAB3		MORONGO BAND OF MISSION INDIAN	0.309%	1,145,000.00	10/01/2042	1,178,079.16	102.89	5.00
133	34073TKW6		FLORIDA ST HGR EDUCTNL FACS FI	0.309%	1,300,000.00	06/01/2038	1,177,958.08	90.61	4.75
134	45528U6X4		INDIANAPOLIS IN LOCAL PUBLIC I	0.308%	1,190,000.00	03/01/2053	1,176,984.61	98.91	6.00
135	75157WAC6		RAMPART RANGE MET DIST NO 5 CO	0.306%	1,590,000.00	12/01/2051	1,167,778.84	73.45	4.00
136	472682ZS5		JEFFERSON CNTY AL SWR REVENUE	0.298%	1,165,000.00	10/01/2053	1,138,649.80	97.74	5.50
137	57421CRT3		MARYLAND ST HLTH HGR EDUCTNL	0.297%	1,165,000.00	01/01/2046	1,135,281.32	97.45	5.25
138	14043HAD4		CAPITAL PROJS FL FIN AUTH SENI	0.297%	1,100,000.00	01/01/2055	1,133,337.81	103.03	7.25
139	04052BJY1		ARIZONA ST INDL DEV AUTH EDU R	0.292%	1,420,000.00	07/01/2049	1,115,080.70	78.53	5.00
140	16080TAG0		CHARLOTTE CNTY FL INDL DEV AUT	0.288%	1,500,000.00	10/01/2051	1,099,065.45	73.27	4.00
141	684604AS0		ORANGE CNTY NY INDL DEV AGY	0.278%	2,125,000.00	01/01/2028	1,062,500.00	50.00	0.00
142	67066V101	NAD	NUVEEN QUALITY MUNICIPAL INCOM	0.271%	102,188.00	--	1,034,142.56	10.12	0.00
143	74529JQH1		PUERTO RICO SALES TAX FING COR	0.269%	4,207,000.00	07/01/2051	1,028,306.07	24.44	0.01
144	95737TFR2		WESTCHESTER CNTY NY LOCAL DEV	0.266%	1,000,000.00	11/01/2053	1,017,222.90	101.72	5.75
145	64966TGX6		NEW YORK CITY NY HSG DEV CORP	0.264%	1,000,000.00	12/15/2031	1,006,678.50	100.67	5.25
146	85950NAW0		STERLING RANCH CMNTY AUTH BRD	0.262%	1,000,000.00	12/01/2054	1,001,792.40	100.18	6.50
147	249189DN8		DENVER CO CONVENTION CENTER HO	0.262%	1,000,000.00	12/01/2034	1,000,318.90	100.03	5.00
148	650116FT8		NEW YORK ST TRANSPRTN DEV CORP	0.261%	1,200,000.00	12/01/2042	994,937.16	82.91	4.00
149	650116HA7		NEW YORK ST TRANSPRTN DEV CORP	0.260%	1,085,000.00	06/30/2060	991,282.37	91.36	5.38
150	696507VT6		PALM BEACH CNTY FL HLTH FACS A	0.258%	910,000.00	05/15/2058	984,466.48	108.18	7.63
151	882667AN8		TEXAS ST PRIV ACTIVITY BOND SU	0.256%	1,100,000.00	06/30/2058	978,422.83	88.95	5.00
152	93978HF75		WASHINGTON ST HLTH CARE FACS A	0.256%	1,000,000.00	09/01/2055	975,984.20	97.60	5.50
153	939783Z58		WASHINGTON ST HSG FIN COMMISSI	0.255%	1,000,000.00	01/01/2061	973,254.60	97.33	6.25
154	873816AR3		TAHOE DOUGLAS VISITORS AUTH NV	0.253%	1,000,000.00	07/01/2040	967,790.20	96.78	5.00
155	11943KEA6		BUFFALO ERIE CNTY NY INDL LA	0.253%	1,200,000.00	11/01/2040	966,687.48	80.56	4.00
156	92189H409	HYD	VANECK HIGH YIELD MUNI ETF	0.252%	20,000.00	--	960,600.00	48.03	0.00
157	340618CX3		FLORIDA ST DEV FIN CORP	0.251%	1,150,000.00	02/15/2048	959,972.39	83.48	5.00
158	56681NCW5		MARICOPA CNTY AZ INDL DEV AUTH	0.247%	1,000,000.00	07/01/2052	944,723.70	94.47	6.00
159	599772AC4		MILITARY INSTALLATION DEV AUTH	0.247%	1,250,000.00	06/01/2052	943,715.75	75.50	4.00
160	13057GAY5		CALIFORNIA PUBLIC FIN AUTH SEN	0.247%	945,000.00	03/01/2065	941,198.83	99.60	6.63
161	873816AS1		TAHOE DOUGLAS VISITORS AUTH NV	0.244%	1,000,000.00	07/01/2045	932,948.70	93.29	5.00
162	74442P4F9		PUBLIC FIN AUTH WI REVENUE	0.244%	1,000,000.00	12/01/2055	932,068.10	93.21	6.00
163	76091EAD1		RESORT CORE PUBLIC INFRASTRUCT	0.242%	1,000,000.00	03/01/2057	923,692.80	92.37	5.88
164	25483VXQ2		DIST OF COLUMBIA REVENUE	0.240%	1,000,000.00	06/01/2040	915,709.40	91.57	5.00
165	646080ZU8		NEW JERSEY ST HGR EDU ASSISTAN	0.240%	1,000,000.00	12/01/2046	915,108.40	91.51	4.25
166	735004AN3		PORT OF GTR CINCINNATI DEV AUT	0.239%	1,000,000.00	03/01/2059	913,628.20	91.36	5.75
167	650116CW4		NEW YORK ST TRANSPRTN DEV CORP	0.238%	900,000.00	08/01/2036	909,207.63	101.02	5.38
168	04052BAM6		ARIZONA ST INDL DEV AUTH EDU R	0.237%	1,000,000.00	07/01/2047	906,271.90	90.63	5.25
169	70879QWN9		PENNSYLVANIA ST HSG FIN AGY SF	0.236%	865,000.00	10/01/2054	902,309.01	104.31	6.00
170	592643DG2		MET WASHINGTON DC ARPTS AUTH D	0.236%	1,395,000.00	10/01/2050	901,420.82	64.62	3.00
171	873816AT9		TAHOE DOUGLAS VISITORS AUTH NV	0.234%	1,000,000.00	07/01/2051	893,213.70	89.32	5.00
172	57585BYM4		MASSACHUSETTS ST DEV FIN AGY R	0.232%	1,000,000.00	07/01/2066	884,538.10	88.45	5.50
173	167505D29		CHICAGO IL BRD OF EDU	0.231%	1,000,000.00	12/01/2045	882,609.80	88.26	5.50
174	04052BCS1		ARIZONA ST INDL DEV AUTH EDU R	0.231%	1,035,000.00	07/01/2051	882,220.75	85.24	5.00
175	04052BEY6		ARIZONA ST INDL DEV AUTH EDU R	0.230%	1,000,000.00	07/01/2047	876,946.40	87.69	5.00
176	72177MSV0		PIMA CNTY AZ INDL DEV AUTH EDU	0.226%	1,060,000.00	06/15/2049	862,965.19	81.41	5.00
177	74442ECC2		PUBLIC FIN AUTH WI EDU REVENUE	0.224%	1,000,000.00	07/01/2052	856,064.50	85.61	5.00

	Cusip/Sedol	Ticker	Security Name	Portfolio Weight(%)	Principal Amount	Final Maturity Date	Market Value	Market Price	Coupon Rate
178	74444VAH3		PUBLIC FIN AUTH WI RETMNT FAC	0.224%	1,000,000.00	10/01/2053	853,783.50	85.38	5.00
179	34061UJU3		FLORIDA ST DEV FIN CORP EDUCTN	0.223%	1,030,000.00	07/01/2057	850,887.12	82.61	5.00
180	167486U72		CHICAGO IL	0.221%	840,000.00	01/01/2050	844,397.06	100.52	6.00
181	09182TCR6		BLACK BELT ENERGY GAS DIST AL	0.214%	800,000.00	06/01/2049	816,850.32	102.11	5.50
182	34061UJS8		FLORIDA ST DEV FIN CORP EDUCTN	0.213%	920,000.00	07/01/2042	813,936.24	88.47	5.00
183	34061WBX1		FLORIDA ST DEV FIN CORP SENIOR	0.212%	1,100,000.00	11/15/2056	810,743.34	73.70	5.00
184	072024YE6		BAY AREA CA TOLL AUTH TOLL BRI	0.210%	800,000.00	04/01/2055	800,000.00	100.00	3.35
185	592190PH9		MET NASHVILLE TN ARPT AUTH ARP	0.209%	1,000,000.00	07/01/2049	797,809.90	79.78	4.00
186	14054CFL8		CAPITAL TRUST AGY FL EDUCTNL F	0.207%	800,000.00	05/01/2053	791,605.44	98.95	6.38
187	57585BYP7		MASSACHUSETTS ST DEV FIN AGY R	0.206%	880,000.00	07/01/2066	788,405.29	89.59	6.13
188	54243RAF1		LONG BEACH CA REVENUE	0.206%	825,000.00	11/01/2030	785,657.15	95.23	7.28
189	34061UJT6		FLORIDA ST DEV FIN CORP EDUCTN	0.204%	920,000.00	07/01/2051	779,422.34	84.72	5.00
190	57161CAF5		MARQUIS VA CMNTY DEV AUTH REVE	0.203%	2,284,000.00	09/01/2045	776,560.00	34.00	2.25
191	837151A25		SOUTH CAROLINA ST PUBLIC SVC A	0.201%	1,000,000.00	12/01/2055	768,851.60	76.89	4.00
192	64704CAV0		NEW MEMPHIS ARENA PUBLIC BLDG	0.197%	750,000.00	04/01/2031	753,775.50	100.50	4.00
193	82652UAY8		SIERRA VISTA AZ INDL DEV AUTH	0.194%	1,000,000.00	06/15/2064	740,295.10	74.03	5.00
194	696507VS8		PALM BEACH CNTY FL HLTH FACS A	0.192%	680,000.00	05/15/2053	734,359.74	107.99	7.50
195	64613AGE6		NEW JERSEY ST HSG MTGE FIN A	0.190%	720,000.00	10/01/2053	727,271.35	101.01	5.00
196	111571AC9		BROADWAY STATION MET DIST NO 3	0.184%	2,000,000.00	12/01/2049	702,545.40	35.13	0.00
197	688031FH1		OSCEOLA CNTY FL TRANSPRTN REVE	0.180%	3,400,000.00	10/01/2052	686,979.86	20.21	0.01
198	74529JQG3		PUERTO RICO SALES TAX FING COR	0.177%	2,000,000.00	07/01/2046	676,661.60	33.83	0.01
199	126292AA9		CSCDA CMNTY IMPT AUTH CA ESSEN	0.173%	750,000.00	07/01/2051	661,742.18	88.23	5.00
200	97671VCQ6		WISCONSIN HLTH EDL FACS AUTH S	0.171%	700,000.00	07/01/2060	652,863.47	93.27	6.00
201	14054WBX2		CAPITAL TRUST AUTH FL EDUCTNL	0.171%	750,000.00	07/01/2065	651,338.03	86.85	5.38
202	93978LEX0		WASHINGTON ST HSG FIN COMMISSI	0.168%	640,000.00	04/01/2043	640,000.00	100.00	3.37
203	92708KAE7		VILLAGE CDD NO 15 SPL ASSMNT R	0.166%	690,000.00	05/01/2054	633,526.40	91.82	5.25
204	71780CBH2		PHILADELPHIA PA AUTH FOR INDL	0.165%	875,000.00	06/01/2051	630,919.54	72.11	4.00
205	605155CB4		MISSION TX ECON DEV CORP SOL W	0.165%	625,000.00	12/01/2064	629,858.13	100.78	5.00
206	40065FDF8		GUAM GOVT WTRWKS AUTH WTR WS	0.164%	655,000.00	01/01/2050	625,115.95	95.44	5.00
207	25483VXS8		DIST OF COLUMBIA REVENUE	0.163%	750,000.00	06/01/2055	623,849.55	83.18	5.00
208	97671VCP8		WISCONSIN HLTH EDL FACS AUTH S	0.160%	660,000.00	07/01/2055	611,603.39	92.67	5.88
209	45528U6Y2		INDIANAPOLIS IN LOCAL PUBLIC I	0.157%	600,000.00	03/01/2057	600,005.82	100.00	6.13
210	72177MSW8		PIMA CNTY AZ INDL DEV AUTH EDU	0.147%	710,000.00	06/15/2052	562,135.54	79.17	5.00
211	57584YX53		MASSACHUSETTS ST DEV FIN AGY R	0.146%	835,000.00	06/01/2056	557,960.19	66.82	4.00
212	82170LAB1		SHELBY CNTY TENN HEALTH EDL	0.143%	615,000.00	06/01/2056	546,785.61	88.91	5.25
213	646080XL0		NEW JERSEY ST HGR EDU ASSISTAN	0.137%	605,000.00	12/01/2053	524,826.73	86.75	5.00
214	340618DQ7		FLORIDA ST DEV FIN CORP	0.136%	1,000,000.00	07/01/2041	520,000.00	52.00	5.00
215	01176AAU7		ALASKA ST RAILROAD CORP CRUISE	0.135%	500,000.00	10/01/2050	516,310.25	103.26	6.00
216	74446GAB7		PUBLIC FIN AUTH WI SR LIVING C	0.132%	635,000.00	05/01/2039	502,665.81	79.16	5.50
217	249189DM0		DENVER CO CONVENTION CENTER HO	0.131%	500,000.00	12/01/2033	500,228.65	100.05	5.00
218	57586CGB5		MASSACHUSETTS ST HLTH EDUCTN	0.131%	500,000.00	07/01/2040	500,000.00	100.00	3.10
219	64966SMP8		NEW YORK NY	0.131%	500,000.00	08/01/2044	500,000.00	100.00	3.70
220	74446DAU2		PUBLIC FIN AUTH WI SPL FAC REV	0.129%	535,000.00	06/01/2046	492,283.41	92.02	5.38
221	46247SFF6		IOWA ST FIN AUTH REVENUE	0.129%	455,000.00	05/15/2053	491,373.06	107.99	7.50
222	837032CF6		SOUTH CAROLINA ST JOBS ECON DE	0.128%	500,000.00	11/01/2054	489,578.70	97.92	5.50
223	759874CK4		RENO TAHOE NV ARPT AUTH ARPT R	0.126%	500,000.00	07/01/2049	481,375.15	96.28	5.25
224	59561UAH3		MIDA MOUNTAIN VLG PUBLIC INFRA	0.126%	500,000.00	06/01/2060	479,627.55	95.93	5.75
225	59561UAF7		MIDA MOUNTAIN VLG PUBLIC INFRA	0.124%	500,000.00	06/01/2050	475,036.60	95.01	5.50
226	04052BEZ3		ARIZONA ST INDL DEV AUTH EDU R	0.123%	550,000.00	07/01/2051	468,812.96	85.24	5.00
227	75157WAB8		RAMPART RANGE CO MET DIST 5	0.122%	560,000.00	12/01/2041	464,755.87	82.99	4.00
228	13032UJ33		CALIFORNIA ST HLTH FACS FING A	0.118%	450,000.00	03/01/2041	450,000.00	100.00	3.30
229	74442EEG1		PUBLIC FIN AUTH WI EDU REVENUE	0.118%	520,000.00	06/15/2049	449,092.54	86.36	5.00
230	24918EEP1		DENVER CO HLTH HOSP AUTH HLT	0.110%	415,000.00	12/01/2055	421,090.79	101.47	6.00
231	646039YQ4		NEW JERSEY ST	0.110%	415,000.00	06/01/2031	418,737.57	100.90	4.00
232	64577XFA9		NEW JERSEY ST ECON DEV AUTH RE	0.108%	400,000.00	06/15/2038	413,007.92	103.25	5.25
233	81669TAB4		SEMINOLE CNTY FL INDL DEV AUTH	0.108%	445,000.00	11/15/2039	411,825.07	92.54	5.25
234	01065CAE3		ALABAMA ST TOLL ROAD BRIDGE	0.101%	375,000.00	01/01/2066	384,962.51	102.66	6.00
235	796247DX9		SAN ANTONIO TX EDU FACS CORP R	0.100%	450,000.00	10/01/2041	381,538.40	84.79	5.00
236	759874CL2		RENO TAHOE NV ARPT AUTH ARPT R	0.099%	400,000.00	07/01/2054	378,376.32	94.59	5.25
237	249182VB9		DENVER CITY CNTY CO ARPT REV	0.099%	365,000.00	11/15/2040	376,403.22	103.12	5.50
238	40727RCL0		HAMILTON CNTY OH HLTH CARE REV	0.099%	380,000.00	01/01/2053	376,377.84	99.05	5.75
239	658262GW4		NORTH CAROLINA ST EDU ASSISTAN	0.091%	360,000.00	06/01/2043	347,687.89	96.58	5.00
240	249182VD5		DENVER CITY CNTY CO ARPT REV	0.090%	335,000.00	11/15/2042	342,447.12	102.22	5.50

	Cusip/Sedol	Ticker	Security Name	Portfolio Weight(%)	Principal Amount	Final Maturity Date	Market Value	Market Price	Coupon Rate
241	249182VE3		DENVER CITY CNTY CO ARPT REV	0.089%	335,000.00	11/15/2043	341,298.77	101.88	5.50
242	74514L3J4		PUERTO RICO CMWLTH	0.074%	269,953.00	07/01/2031	282,176.12	104.53	5.75
243	340618DK0		FLORIDA ST DEV FIN CORP	0.071%	1,360,000.00	07/15/2032	272,000.00	20.00	1.00
244	16559WAC4		CHESTER CNTY PA INDL DEV AUTH	0.066%	274,000.00	03/01/2048	250,927.50	91.58	5.13
245	650116GY6		NEW YORK ST TRANSPRTN DEV CORP	0.066%	250,000.00	06/30/2054	250,267.25	100.11	6.00
246	140427BN4		CAPITAL PROJS FL FIN AUTH STUD	0.061%	230,000.00	10/01/2032	231,329.31	100.58	5.00
247	140427BP9		CAPITAL PROJS FL FIN AUTH STUD	0.060%	230,000.00	10/01/2033	230,654.14	100.28	5.00
248	140427BQ7		CAPITAL PROJS FL FIN AUTH STUD	0.060%	230,000.00	10/01/2034	229,666.11	99.85	5.00
249	74514L3L9		PUERTO RICO CMWLTH	0.056%	230,098.00	07/01/2035	214,401.68	93.18	4.00
250	45204EA73		ILLINOIS ST FIN AUTH REVENUE	0.056%	7,076,266.07	02/15/2045	212,287.98	3.00	5.13
251	74446DAM0		PUBLIC FIN AUTH WI SPL FAC REV	0.055%	205,000.00	09/01/2046	208,103.58	101.51	6.25
252	74446DAQ1		PUBLIC FIN AUTH WI SPL FAC REV	0.054%	200,000.00	09/01/2054	205,760.18	102.88	7.00
253	74442PA21		PUBLIC FIN AUTH WI REVENUE	0.054%	250,000.00	04/01/2042	204,533.13	81.81	4.00
254	64986MC78		New York State Housing Finance	0.052%	200,000.00	05/01/2035	200,000.00	100.00	3.71
255	74514L3G0		PUERTO RICO CMWLTH	0.037%	140,882.00	07/01/2027	141,954.52	100.76	5.63
256	140427BR5		CAPITAL PROJS FL FIN AUTH STUD	0.030%	115,000.00	10/01/2035	113,944.97	99.08	5.00
257	462590MS6		IOWA ST STUDENT LOAN LIQUIDITY	0.023%	90,000.00	12/01/2039	86,304.85	95.89	3.00
258	05599Y9A1		BLACKROCK LIQ MUNI CASH INST	0.021%	81,453.60	12/31/2049	81,461.75	100.01	0.00
259	093536AA8	BLEW5	BRIGHTLINE EAST LLC	0.016%	2,500,000.00	01/31/2030	62,500.00	2.50	11.00
260	57161CAE8		MARQUIS VA CMNTY DEV AUTH REVE	0.007%	11,070,000.00	09/01/2041	27,675.00	0.25	0.01
261	74442PZY4		PUBLIC FIN AUTH WI REVENUE	0.004%	15,000.00	04/01/2052	15,005.37	100.04	4.00
262	64542PGF6		NEW HOPE CULTURAL EDU FACS FIN	0.001%	57,131.01	12/31/2030	5,713.10	10.00	7.25
263	74442PZX6		PUBLIC FIN AUTH WI REVENUE	0.001%	5,000.00	04/01/2042	5,001.79	100.04	4.00
264	05594N118		BL TRAIN HOLDINGS WEST LLC	0.000%	25,020.00	12/01/2035	0.00	0.00	0.00

The portfolio holdings information above reflects the portfolio of the fund as of the stated date. The holdings are presented for informational purposes only and should not be considered a replacement for portfolio holdings reported and/or filed for regulatory purposes. The holdings information is unaudited and holdings are subject to change. Portfolio Weight (%) refers to all securities in the portfolio.

Because different calculation methods are used, the portfolio holdings information above may be different for the same period contained in the fund's annual and semiannual shareholder reports o first and third quarter reports filed with the Securities and Exchange Commission on Form N-PORT. Additionally, this data may differ from any holdings information found on firms' marketing materials.

Before investing, carefully consider the fund's investment objective, risks, charges and expenses. There is no assurance that the fund willachieve its investment objective. The fund is subject to numerous risks, including investment risks.

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Fund risk: Stocks may decline in value. Any fund that concentrates in a particular segment of the market will generally be more volatile than a fund that invests more broadly. Investing in foreign securities presents certain risks, such as currency fluctuations, political and economic changes, and market risks. Small company stocks tend to be more volatile than medium-sized or large company stocks. This fund is non-diversified and can take larger positions in fewer issues, increasing its potential risk. The fund may lend securities to approved institutions. Please read the prospectus for details. **Consider the investment objective, risks, charges and expenses carefully before investing. For a summary prospectus, or prospectus that contains this and other information, download one from www.dws.com or talk to your financial representative. Read the prospectus carefully before investing.**

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