DWS

DWS Global Macro 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	981DNHII5		CENTRAL CASH MANAGEMENT FD	14.066%	27,158,526.94	12/01/2050	27,158,526.94	100.00	0.00
2	FXUSD		FORWARD CURRENCY Us Dollar	9.273%	17,903,575.89	--	17,903,575.89	--	--
3	98149E303	GLDM	SPDR GOLD MINISHARES TRUST	8.826%	207,350.00	--	17,040,023.00	82.18	0.00
4	912810EZ7		US TREASURY N/B	3.920%	7,500,000.00	02/15/2027	7,569,433.58	100.93	6.63
5	ADI2VB4H9	ESZ26	S+P500 EMINI FUT DEC26	3.596%	18.00	12/18/2026	6,943,950.00	7,715.50	0.00
6	912810QH4		US TREASURY N/B	3.491%	7,500,000.00	05/15/2040	6,739,453.13	89.86	4.38
7	912810FA1		US TREASURY N/B	3.155%	6,000,000.00	08/15/2027	6,091,175.40	101.52	6.38
8	9128286T2		US TREASURY N/B	3.107%	6,400,000.00	05/15/2029	5,998,750.02	93.73	2.38
9	912810RD2		US TREASURY N/B	3.082%	7,500,000.00	11/15/2043	5,949,902.33	79.33	3.75
10	91282CGM7		US TREASURY N/B	2.925%	6,200,000.00	02/15/2033	5,646,843.75	91.08	3.50
11	912810PX0		US TREASURY N/B	2.901%	6,000,000.00	05/15/2038	5,601,562.50	93.36	4.50
12	912828X88		US TREASURY N/B	2.793%	5,460,000.00	05/15/2027	5,391,696.66	98.75	2.38
13	594918104	MSFT	MICROSOFT CORP	2.726%	10,260.00	--	5,262,354.00	512.90	0.00
14	912810RE0		US TREASURY N/B	2.697%	6,700,000.00	02/15/2044	5,206,632.85	77.71	3.63
15	02079K305	GOOGL	ALPHABET INC CL A	2.510%	14,083.00	--	4,845,678.64	344.08	0.00
16	023135106	AMZN	AMAZON.COM INC	2.203%	17,075.00	--	4,254,236.25	249.15	0.00
17	7088429	CS	AXA SA	2.158%	86,684.00	--	4,166,218.43	48.06	0.00
18	91282CRF0		US TREASURY N/B	1.969%	4,000,000.00	08/15/2036	3,801,875.00	95.05	4.63
19	5231485	ALV	ALLIANZ SE REG	1.826%	7,500.00	--	3,525,132.37	470.02	0.00
20	4942904	EOAN	E.ON SE	1.782%	180,201.00	--	3,441,285.85	19.10	0.00
21	00287YBV0		ABBVIE INC	1.550%	3,000,000.00	11/21/2026	2,992,921.77	99.76	2.95
22	BTMJD19	ROP	ROCHE HOLDING AG	1.516%	7,025.00	--	2,926,436.33	416.57	0.00
23	64110LAX4		NETFLIX INC	1.327%	2,500,000.00	05/15/2029	2,562,399.90	102.50	6.38
24	4012250	AIR	AIRBUS SE	1.306%	11,743.00	--	2,520,629.37	214.65	0.00
25	BZ57390	INGA	ING GROEP NV	1.272%	69,038.00	--	2,456,731.31	35.59	0.00
26	30303M102	META	FACEBOOK INC CLASS A	1.058%	2,817.00	--	2,042,832.06	725.18	0.00
27	91282CHZ7		US TREASURY N/B	1.020%	2,000,000.00	09/30/2030	1,969,765.62	98.49	4.63
28	7309681	BNP	BNP PARIBAS	1.019%	18,359.00	--	1,966,575.71	107.12	0.00
29	BD0Q398	AD	KONINKLIJKE AHOLD DELHAIZE N	0.936%	50,182.00	--	1,807,687.32	36.02	0.00
30	456837AH6		ING GROEP NV	0.903%	1,750,000.00	03/29/2027	1,742,809.90	99.59	3.95
31	BTN1Y11	MDT	MEDTRONIC PLC	0.900%	20,131.00	--	1,737,103.99	86.29	0.00
32	4834108	SU	SCHNEIDER ELECTRIC SE	0.889%	5,220.00	--	1,716,841.13	328.90	0.00
33	5294121	MUV2	MUENCHENER RUECKVERSICHERUNG	0.878%	2,990.00	--	1,695,520.72	567.06	0.00
34	BNZHB81	LIN	LINDE PLC	0.857%	3,487.00	--	1,655,104.55	474.65	0.00
35	717081103	PFE	PFIZER INC	0.828%	56,084.00	--	1,599,515.68	28.52	0.00
36	874039100	TSM	TAIWAN SEMICONDUCTOR SP ADR	0.803%	3,397.00	--	1,549,677.43	456.19	0.00
37	BRC3N84	TEL	TE CONNECTIVITY PLC	0.785%	7,184.00	--	1,516,398.72	211.08	0.00
38	928668CB6		VOLKSWAGEN GROUP AMERICA	0.784%	1,500,000.00	11/16/2028	1,512,951.17	100.86	6.20
39	55903VBA0	MGLL5	DISCOVERY HOLDINGS INC	0.765%	1,500,000.00	03/15/2027	1,477,500.00	98.50	3.76
40	B8KQN82	ETN	EATON CORP PLC	0.756%	3,396.00	--	1,459,295.16	429.71	0.00
41	5671735	SAN	SANOFI	0.751%	17,570.00	--	1,450,315.42	82.54	0.00
42	5727973	SIE	SIEMENS AG REG	0.744%	4,644.00	--	1,437,142.92	309.46	0.00
43	952LAA900		CAYMAN GLOBAL MACRO FUND LLC	0.716%	100,000.00	--	1,383,060.00	13.83	0.00
44	5842359	DTE	DEUTSCHE TELEKOM AG REG	0.712%	46,572.00	--	1,375,463.20	29.53	0.00
45	90353T100	UBER	UBER TECHNOLOGIES INC	0.709%	19,969.00	--	1,368,076.19	68.51	0.00
46	11135F101	AVGO	BROADCOM INC	0.696%	3,827.00	--	1,344,004.13	351.19	0.00
47	747525103	QCOM	QUALCOMM INC	0.693%	7,271.00	--	1,338,154.84	184.04	0.00
48	B5SMC73	IHYG	ISHARES EUR HIGH YIELD CORP BO	0.657%	12,663.00	--	1,268,952.54	100.21	0.00
49	58933Y105	MRK	MERCK + CO. INC.	0.635%	8,432.00	--	1,225,253.92	145.31	0.00
50	6870445	4502	TAKEDA PHARMACEUTICAL CO LTD	0.609%	32,100.00	--	1,175,805.90	36.63	0.00
51	6889106	2330	TAIWAN SEMICONDUCTOR MANUFAC	0.567%	14,000.00	--	1,095,288.67	78.23	0.00

	Cusip/Sedol	Ticker	Security Name	Portfolio Weight(%)	Principal Amount	Final Maturity Date	Market Value	Market Price	Coupon Rate
52	05565ECE3		BMW US CAPITAL LLC	0.567%	1,100,000.00	08/11/2028	1,094,911.08	99.54	5.05
53	907818108	UNP	UNION PACIFIC CORP	0.566%	4,017.00	--	1,093,146.21	272.13	0.00
54	40434LAB1		HP INC	0.562%	1,100,000.00	06/17/2027	1,084,608.13	98.60	3.00
55	713448EG9		PEPSICO INC	0.541%	1,000,000.00	03/01/2029	1,043,854.33	104.39	7.00
56	92826C839	V	VISA INC CLASS A SHARES	0.538%	2,890.00	--	1,038,463.70	359.33	0.00
57	7333378	LONN	LONZA GROUP AG REG	0.524%	1,475.00	--	1,011,643.52	685.86	0.00
58	443510607	HUBB	HUBBELL INC	0.522%	2,220.00	--	1,006,992.00	453.60	0.00
59	82509L107	SHOP	SHOPIFY INC CLASS A	0.514%	6,698.00	--	993,313.40	148.30	0.00
60	37045XDA1		GENERAL MOTORS FINL CO	0.507%	1,000,000.00	08/20/2027	979,065.29	97.91	2.70
61	6490995	6861	KEYENCE CORP	0.502%	1,900.00	--	969,956.00	510.50	0.00
62	81762P102	NOW	SERVICENOW INC	0.498%	7,182.00	--	962,459.82	134.01	0.00
63	4031879	VIE	VEOLIA ENVIRONNEMENT	0.485%	26,853.00	--	935,877.75	34.85	0.00
64	B929F46	ASML	ASML HOLDING NV	0.477%	511.00	--	920,706.52	1,801.77	0.00
65	4061412	MC	LVMH MOET HENNESSY LOUIS VUI	0.474%	2,085.00	--	914,855.34	438.78	0.00
66	BBJPFY1	VNA	VONOVIA SE	0.468%	47,107.00	--	903,247.43	19.17	0.00
67	6250724	6367	DAIKIN INDUSTRIES LTD	0.454%	6,600.00	--	875,715.10	132.68	0.00
68	7144569	ENEL	ENEL SPA	0.436%	84,997.00	--	842,589.65	9.91	0.00
69	7103065	NOVN	NOVARTIS AG REG	0.435%	5,882.00	--	839,996.77	142.81	0.00
70	57636Q104	MA	MASTERCARD INC A	0.397%	1,390.00	--	766,543.30	551.47	0.00
71	6771720	A0059	SAMSUNG ELECTRONICS CO LTD	0.391%	3,828.00	--	754,946.18	197.22	0.00
72	025816DB2		AMERICAN EXPRESS CO	0.366%	700,000.00	11/05/2027	705,910.97	100.84	5.85
73	032095AN1		AMPHENOL CORP	0.363%	700,000.00	04/05/2027	700,368.80	100.05	5.05
74	05581KAC5		BNP PARIBAS	0.362%	700,000.00	03/13/2027	698,740.04	99.82	4.63
75	717081FF5		PFIZER INC	0.337%	700,000.00	11/15/2035	650,324.40	92.90	4.88
76	5529027	MBG	MERCEDES BENZ GROUP AG	0.295%	12,449.00	--	569,784.45	45.77	0.00
77	BP6KMJ1	NOVOB	NOVO NORDISK A/S B	0.290%	14,723.00	--	559,955.44	38.03	0.00
78	5756029	BMW	BAYERISCHE MOTOREN WERKE AG	0.288%	8,927.00	--	556,061.68	62.29	0.00
79	7212477	EL	ESSILORLUXOTTICA	0.275%	3,238.00	--	531,643.26	164.19	0.00
80	032095AZ4		AMPHENOL CORP	0.269%	560,000.00	02/15/2033	519,630.40	92.79	4.40
81	00206RNH1		AT+T INC	0.261%	550,000.00	04/30/2036	503,581.00	91.56	5.13
82	92343VHG2		VERIZON COMMUNICATIONS	0.260%	550,000.00	01/15/2036	502,143.97	91.30	5.00
83	CASHKRW		CASH South Korean Won	0.239%	--	--	461,397.02	--	--
84	B28DTJ6	BVI	BUREAU VERITAS SA	0.206%	13,111.00	--	397,320.58	30.30	0.00
85	833445109	SNOW	SNOWFLAKE INC	0.191%	1,088.00	--	369,441.28	339.56	0.00
86	24703TAG1		DELL INT LLC / EMC CORP	0.180%	350,000.00	10/01/2029	347,439.97	99.27	5.30
87	CASHHKD		CASH Hong Kong Dollar	0.133%	--	--	256,555.64	--	--
88	CASHJPY		CASH Japanese Yen	0.027%	--	--	52,625.06	--	--
89	CASHDKK		Danish Krone	0.011%	--	--	20,629.66	--	--
90	CASHTWD		CASH New Taiwan Dollar	0.008%	--	--	15,331.85	--	--
91	CASHCHF		Swiss Franc	0.004%	--	--	7,340.23	--	--
92	CASHNOK		Norwegian Krone	0.001%	--	--	2,566.53	--	--
93	CASHSEK		Swedish Krona	0.001%	--	--	2,531.00	--	--
94	CASHSGD		CASH Singapore Dollar	0.001%	--	--	2,494.44	--	--
95	CASHGBP		Pound Sterling	0.001%	--	--	2,487.89	--	--
96	ADI2VCHN0	MEMZ6	MSCI EMGMKT DEC26	-0.089%	-2.00	12/18/2026	-171,100.00	1,711.00	0.00
97	CASHUSD		Us Dollar	-0.119%	--	--	-230,278.70	--	--
98	ADI2VG3S5	FDXZ2	DAX INDEX FUTURE DEC26	-2.232%	-6.00	12/18/2026	-4,309,709.29	28,731.40	0.00
99	CASHEUR		Euro	-9.187%	--	--	-17,737,461.61	--	--
100	FXEUR		FORWARD CURRENCY Euro	-9.246%	15,717,185.00	--	-17,852,525.59	--	--

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.

For DWS open-end funds, please obtain a prospectus. To obtain an open-end fund summary prospectus, if available, or prospectus, download one from fundsus.dws.com, talk to your financial

representative or call (800) 728-3337. The summary prospectus and prospectus contain important information about the fund, including information regarding the fund's objective, risks, charges and expenses. Please read the prospectus carefully before you invest.

Closed-end funds, unlike open-end funds, are not continuously offered. There is a one-time public offering and once issued, shares of closed-end funds are sold in the open market through a stock exchange. Shares of closed-end funds frequently trade at a discount to net asset value. The price of the fund's shares is determined by a number of factors, several of which are beyond the control of the fund. Therefore, the fund cannot predict whether its shares will trade at, below or above net asset value. Information on the investment objective, investment policies and principal risks for each DWS closed-end fund appears in the fund's most recent annual report. For further information on DWS closed-end funds, call (800) 349-4281.

War, terrorism, sanctions, economic uncertainty, trade disputes, public health crises and related geopolitical events have led and, in the future, may lead to significant disruptions in U.S. and world economies and markets, which may lead to increased market volatility and may have significant adverse effects on the fund and its investments.

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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