

DWS Investment S.A.

DWS Floating Rate Notes

Semiannual Report 2022

Investment Fund Organized under Luxembourg Law



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for the period from January 1, 2022, through June 30, 2022

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General information

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

Performance

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

The corresponding benchmark – if available – is also presented in the report. All financial data in this publication is as of June 30, 2022 (unless otherwise stated).

Sales prospectuses

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

Issue and redemption prices

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

Russia/Ukraine crisis

The conflict between Russia and Ukraine marked a dramatic turning point in Europe, which, among other things, is expected to have a lasting effect on Europe's security architecture and energy policies and to cause considerable volatility. However, the specific or possible medium-to-long-term effects of the crisis on the economy, individual markets and sectors, as well as the social implications, cannot be conclusively assessed due to the uncertainty at the time of preparing this report. The Management Company is therefore continuing its efforts, within the framework of its risk management strategy, to assess these uncertainties and their possible impact on the activities, liquidity and performance of the fund. The Management Company is taking all measures deemed appropriate to protect investor interests to the greatest possible extent.

Coronavirus crisis

The coronavirus has spread since January 2020 and has subsequently led to a serious economic crisis. The rapid proliferation of the virus was reflected in, among other things, significant price market distortions and substantially increased volatility at the same time. Restrictions on freedom of movement, repeated lockdown measures, production stoppages, as well as disrupted supply chains, are exerting major pressure on downstream economic processes, which caused global economic prospects to deteriorate considerably. In the interim, noticeable recoveries and some new highs were to be observed in the markets – due, among other factors, to monetary and fiscal policy support programs and extensive vaccination and testing campaigns. Nevertheless, the specific or possible medium-to-long-term effects of the crisis on the economy, individual markets and sectors as well as the social implications in respect of the vigorous global spread of the virus or the emergence of various mutations and the associated high level of uncertainty at the time of preparing this report cannot be reliably assessed. There may therefore still be a significant impact on the respective fund's assets. A high level of uncertainty exists in relation to the financial implications of the pandemic, as these are dependent on external factors such as the spread of the virus/emerging variants and the measures taken by individual governments and central banks, the successful stemming of the development of infection rates in connection with vaccination rates and the speedy and sustainable restart of the economy.

The Management Company is therefore continuing its efforts, within the framework of its risk management strategy, to assess these uncertainties and their possible impact on the activities, liquidity and performance of the fund. The Management Company is taking all measures deemed appropriate to protect investor interests to the greatest possible extent. In coordination with the service providers, the Management Company observed the consequences of the coronavirus crisis and adequately included its impact on the fund and the markets in which the fund invests into its decision-making processes. As of the date of this report, no significant redemption requests had been made in respect of the fund; the effects on the fund's unit certificate transactions are continuously monitored by the Management Company; the performance capability of the most important service providers did not experience any significant impairment. In this context, the Management Company of the fund satisfied itself in line with numerous national guidelines and following discussions with the most important service providers (especially the Depositary, the portfolio management and the fund administration) that the measures taken and the business continuity plans put in place (including extensive hygiene measures on the premises, restrictions on business travel and events, precautions to ensure the reliable and smooth running of business processes in the event of a suspected case of coronavirus infection, expansion of the technical options for mobile working) will curb the currently foreseeable or ongoing operational risks and will ensure that the fund's activities will not be disrupted.

At the time of preparing this report, the Management Company is of the opinion that there are no signs indicating any doubt on the ability of the respective fund to continue as a going concern, nor were there any liquidity problems for the fund.

Semiannual report

DWS Floating Rate Notes

DWS FLOATING RATE NOTES

Performance of unit classes (in EUR)

Unit class	ISIN	6 months
Class LC	LU0034353002	-1.3%
Class FC	LU1534068801	-1.3%
Class FD	LU1644422419	-1.3%
Class IC	LU1534073041	-1.2%
Class LD	LU1122765560	-1.3%
Class TFC	LU1673806201	-1.3%
Class TFD	LU1673810575	-1.3%

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

As of: June 30, 2022

DWS 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, 2022

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers):		
Other financing institutions	2 448 105 532.94	34.08
Institutions	2 347 878 131.31	32.68
Companies	536 113 133.88	7.46
Central governments	452 161 215.00	6.29
Regional governments	92 374 800.00	1.29
Total bonds:	5 876 632 813.13	81.80
2. Investment fund units	168 548 031.13	2.35
3. Derivatives	-64 208 810.99	-0.89
4. Cash at bank	1 200 285 054.39	16.71
5. Other assets	13 864 431.18	0.19
II. Liabilities		
1. Loan liabilities	-9 959 189.19	-0.14
2. Other liabilities	-1 361 183.80	-0.02
III. Net assets	7 183 801 145.85	100.00

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

DWS Floating Rate Notes

Investment portfolio – June 30, 2022

Security name	Count/ currency (- / '000)	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange						4 872 742 216.70	67.83
Interest-bearing securities							
0.2270	% ABB Finance 22/31 03 24 MTN (XS2463975628) ³⁾	EUR	9 620	9 620	% 100.6660	9 684 069.20	0.13
0.1640	% A-BEST 19/15 04 32 S 17 Cl.A (IT0005388746)	EUR	14 520		% 99.9540	6 636 972.21	0.09
7.1250	% ABN AMRO Bank 12/06 07 22 MTN (XS0802995166)	EUR	7 920	7 920	% 100.0080	7 920 633.60	0.11
0.5000	% ABN AMRO Clearing Bank 18/17 07 23 MTN (XS1856791873)	EUR	3 000		% 99.1430	2 974 290.00	0.04
0.0000	% Acea 18/08 02 23 MTN (XS1767087940)	EUR	4 000		% 99.9060	3 996 240.00	0.06
6.0000	% Achmea 13/04 04 43 MTN (XS0911388675)	EUR	10 000		% 100.8710	10 087 100.00	0.14
4.0000	% AEGON 14/25 04 44 MTN (XS1061711575)	EUR	2 200	2 200	% 98.9710	2 177 362.00	0.03
5.6250	% Allianz 12/17 10 42 (DE000A1RE1Q3)	EUR	21 100	9 500	% 101.2030	21 353 833.00	0.30
0.2500	% Allianz Finance II 17/06 06 23 MTN (DE000A19S4U8) ³⁾	EUR	4 400		% 99.2840	4 368 496.00	0.06
0.6520	% Allianz Finance II 21/22 11 24 (DE000A3KY367)	EUR	25 500	17 900	% 101.3570	25 846 035.00	0.36
5.0000	% APCOA Parking Holdings 21/15 01 27 Reg S (XS2366277056) ³⁾	EUR	3 420		% 90.9380	3 110 079.60	0.04
10.1250	% Assicurazioni Generali 12/10 07 42 MTN (XS0802638642)	EUR	6 000		% 100.0240	6 001 440.00	0.08
7.7500	% Assicurazioni Generali 12/12 12 42 MTN (XS0863907522) ³⁾	EUR	5 100	5 100	% 102.0540	5 204 754.00	0.07
0.5230	% AT & T 18/05 09 23 (XS1907118464)	EUR	24 832	5 000	% 100.4260	24 937 784.32	0.35
3.7500	% ATF Netherlands 16/20 01 99 (XS1508392625)	EUR	7 500	7 500	% 87.2860	6 546 450.00	0.09
0.1650	% Autoflorence 21/21 12 43 S 2 Cl.A (IT0005456949)	EUR	12 093		% 99.4172	12 022 518.37	0.17
0.1720	% Autonomia 19/25 12 32 S 19-SP Cl.A (ES0305452007)	EUR	5 068		% 100.1306	5 074 823.82	0.07
6.1250	% Aviva 13/05 07 43 MTN (XS0951553592)	EUR	10 500	6 000	% 103.2870	10 845 135.00	0.15
4.2500	% Bach BIDCO 21/15 10 28 Reg S (XS2390292303)	EUR	2 090		% 92.9110	1 941 839.90	0.03
0.2770	% Baden-Württemberg 20/19 07 22 LSA (DE000A14JZK3) ³⁾	EUR	50 000		% 100.0260	50 013 000.00	0.70
0.3790	% Baden-Württemberg 20/22 07 25 LSA (DE000A14JZM9) ³⁾	EUR	12 000		% 102.9250	12 351 000.00	0.17
0.3020	% Balder Finland 21/14 06 23 MTN (XS2353018141) ³⁾	EUR	25 000	25 000	% 98.0850	24 521 250.00	0.34
0.7500	% Banco Bilbao Vizcaya Argentaria 17/11 09 22 MTN (XS1678372472)	EUR	6 200		% 100.0960	6 205 952.00	0.09
0.3020	% Banco Bilbao Vizcaya Argentaria 18/09 03 23 MTN (XS1788584321)	EUR	26 100		% 100.1700	26 144 370.00	0.36
0.7020	% Banco Bilbao Vizcaya Argentaria 21/09 09 23 MTN (XS2384578824)	EUR	7 700		% 100.8070	7 762 139.00	0.11
0.6440	% Banco Bilbao Vizcaya Argentaria 22/26 11 25 MTN (XS2485259670)	EUR	24 000	24 000	% 100.8060	24 193 440.00	0.34
0.4020	% Banco Santander 17/21 11 24 MTN (XS1717591884)	EUR	12 000		% 100.1100	12 013 200.00	0.17
0.5320	% Banco Santander 17/28 03 23 MTN (XS1689234570)	EUR	15 000		% 100.3000	15 045 000.00	0.21
0.1180	% Banco Santander 20/11 02 25 MTN (XS2115156270)	EUR	21 000	21 000	% 99.5870	20 913 270.00	0.29
0.8180	% Banco Santander 20/11 05 24 MTN (XS1611255719)	EUR	9 700		% 100.6240	9 760 528.00	0.14
0.2350	% Banco Santander 21/29 01 26 MTN (XS2293577354)	EUR	20 000		% 98.9880	19 797 600.00	0.28
0.5750	% Banco Santander 22/05 05 24 MTN (XS2476266205)	EUR	18 300	18 300	% 101.0030	18 483 549.00	0.26
0.2370	% Bank of America 18/25 04 24 MTN (XS1811433983)	EUR	21 000		% 99.8760	20 973 960.00	0.29
0.8220	% Bank of America 21/22 09 26 MTN (XS2387929834)	EUR	23 890		% 98.5440	23 542 161.60	0.33
0.6520	% Bank of America 21/24 08 25 MTN (XS2345784057)	EUR	20 000		% 99.0710	19 814 200.00	0.28
0.1390	% Bank of Nova Scotia 17/05 10 22 MTN (XS1694774420)	EUR	20 000		% 100.0830	20 016 600.00	0.28
0.3210	% Bank of Nova Scotia 22/01 02 24 MTN (XS2438833423) ³⁾	EUR	12 000	12 000	% 100.8320	12 099 840.00	0.17
0.5830	% Barclays 21/12 05 26 MTN (XS2342059784)	EUR	20 000		% 98.7170	19 743 400.00	0.27
0.0030	% Bayerische Landesbank 13/27 09 23 IHS (DE000BLB2KK5)	EUR	1 200		% 99.8350	1 198 020.00	0.02

DWS Floating Rate Notes

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0.1420 % BMW Finance 20/02 10 23 MTN (XS2240469523) ³⁾	EUR	9 000			% 100.2900	9 026 100.00	0.13
0.4220 % BNP Paribas 17/07 06 24 MTN (XS1626933102) ³⁾	EUR	18 300			% 100.5840	18 406 872.00	0.26
0.6720 % BNP Paribas 17/22 09 22 MTN (XS1584041252)	EUR	26 000			% 100.1410	26 036 660.00	0.36
0.0000 % BNP Paribas 18/19 01 23 MTN (XS1756434194)	EUR	17 450	3 450		% 100.0160	17 452 792.00	0.24
0.2720 % BNP Paribas 18/22 05 23 MTN (XS1823532996)	EUR	26 300			% 100.2770	26 372 851.00	0.37
4.6250 % BPCE 13/18 07 23 (FR0011538222)	EUR	1 800			% 102.2390	1 840 302.00	0.03
2.7500 % BPCE 15/30 11 27 MTN (FR0013063385) ³⁾	EUR	5 100	2 000		% 100.2670	5 113 617.00	0.07
0.0350 % BPCE 18/11 01 23 MTN (FR0013309317)	EUR	23 500	7 500		% 100.1190	23 527 965.00	0.33
0.3370 % BPCE 18/23 03 23 MTN (FR0013323672)	EUR	19 500	3 300		% 100.1580	19 530 810.00	0.27
0.0050 % BPCE Home Loans 18/31 10 53 S 18-1 Cl.A (FR0013369618)	EUR	31 100			% 100.2074	9 632 400.58	0.13
0.2050 % BPCE Home Loans 20/31 10 54 S 20-1 Cl.A (FR0013531175)	EUR	3 000			% 100.8181	2 303 777.39	0.03
0.2380 % Brignole 21/24 07 36 S 2021 Cl.A (IT0005451908)	EUR	6 877			% 99.5050	6 842 958.85	0.10
0.1880 % Bumper 22/27 04 32 S 22-FR1 Cl.A (FR0014008C75)	EUR	14 300	14 300		% 99.6199	14 245 639.55	0.20
0.3230 % Canadian Imperial Bank of Commerce 22/26 01 24 MTN (XS2436885748)	EUR	30 700	30 700		% 100.7400	30 927 180.00	0.43
0.3680 % Carrefour Banque 16/12 09 23 (FR0013446580)	EUR	30 300	10 300		% 100.1990	30 360 297.00	0.42
0.6970 % Cassa Depositi e Prestiti 17/09 03 23 MTN (IT0005244774)	EUR	15 600	10 400		% 100.5740	15 689 544.00	0.22
1.7220 % Cassa Depositi e Prestiti Spa 19/28 06 26 (IT0005374043)	EUR	2 000			% 100.2020	2 004 040.00	0.03
0.3310 % Citigroup 18/21 03 23 MTN (XS1795253134)	EUR	26 500		1 000	% 100.1090	26 528 885.00	0.37
1.8750 % CNP Assurances 16/20 10 22 (FR0013213832)	EUR	9 500	9 500		% 100.2080	9 519 760.00	0.13
0.3700 % Coloplast Finance 22/19 05 24 MTN (XS2481287394)	EUR	12 090	12 090		% 100.2770	12 123 489.30	0.17
1.5000 % Commerzbank 15/21 09 22 S 851 MTN (DE000CZ40K07)	EUR	5 436			% 100.2510	5 449 644.36	0.08
0.6520 % Commerzbank 21/24 11 23 E 2297 MTN PF (DE000CZ45WX9)	EUR	18 700			% 100.9360	18 875 032.00	0.26
4.1250 % Coöperatieve Rabobank 12/14 09 22 MTN (XS0826634874)	EUR	5 000	5 000		% 100.5360	5 026 800.00	0.07
0.2730 % Credit Agricole (London Br.) 18/06 03 23 MTN (XS1787278008)	EUR	21 000			% 100.2290	21 048 090.00	0.29
0.6460 % Credit Suisse (London Branch) 21/01 09 23 MTN (XS2381633150)	EUR	31 000	6 000	1 000	% 100.2140	31 066 340.00	0.43
0.8620 % Credit Suisse (London Branch) 22/31 05 24 MTN (XS2480523419)	EUR	21 240	21 240		% 100.3030	21 304 357.20	0.30
0.5520 % Credit Suisse Group 21/16 01 26 MTN (CH0591979635)	EUR	21 410			% 96.1010	20 575 224.10	0.29
1.3580 % CS Group Funding (Guernsey) 17/20 12 22 MTN (XS1317432620)	EUR	21 000	2 500		% 100.6460	21 135 660.00	0.29
4.7500 % Cullinan Holdco 21/15 10 26 Reg S (XS2397354015) ³⁾	EUR	2 850			% 81.8480	2 332 668.00	0.03
0.1860 % CW Bank of Australia 18/08 03 23 MTN (XS1789454326) ³⁾	EUR	14 000			% 100.1920	14 026 880.00	0.20
0.4180 % Daimler Canada Finance 20/12 09 22 MTN (DE000A282CA0)	EUR	8 000			% 100.0670	8 005 360.00	0.11
0.2530 % Daimler Truck intl. 22/06 04 22 MTN (XS2466171985) ³⁾	EUR	13 200	13 200		% 100.2180	13 228 776.00	0.18
1.7500 % Danone 17/und. MTN (FR0013292828)	EUR	23 300	14 700		% 96.6770	22 525 741.00	0.31
0.4460 % Deut. Pfandbr.bk. 17/01 12 22 R 35288 MTN (DE000A2E4ZJ8)	EUR	34 000			% 99.9180	33 972 120.00	0.47
0.0430 % Deutsche Bahn Finance 17/06 12 24 MTN (XS1730863260)	EUR	17 000			% 99.8870	16 980 790.00	0.24
0.4700 % Deutsche Pfandbriefbank 20/28 07 23 (DE000A2YNNV36)	EUR	18 000			% 100.4130	18 074 340.00	0.25
0.0000 % Deutsche Telekom Int. Finance 18/01 12 22 MTN (XS1828028677)	EUR	18 000			% 100.0060	18 001 080.00	0.25
0.6250 % Deutsche Telekom Int. Finance 18/01 12 22 MTN (XS1828032513) ³⁾	EUR	3 900			% 100.0580	3 902 262.00	0.05
3.8750 % Diocle 19/30 06 26 Reg S (XS2015218584)	EUR	2 740			% 95.6360	1 800 846.21	0.03
0.0500 % DNB Bank 19/14 11 23 MTN (XS2079723552)	EUR	4 500			% 98.0000	4 410 000.00	0.06
0.2870 % DNB Bank 19/25 07 22 MTN (XS1940133298)	EUR	38 000		1 000	% 100.0310	38 011 780.00	0.53
0.5830 % DZ BANK 20/12 08 22 MTN IHS (DE000DFK0C38)	EUR	15 000			% 100.0810	15 012 150.00	0.21

DWS Floating Rate Notes

Security name	Count/ currency (- / '000)	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets
1.4226 % European Investment Bank 19/10 10 22 MTN (XS2061971615) ³⁾	EUR	14 200			% 100.5330	14 275 686.00	0.20
0.4480 % FCA Bank (Irish Branch) 21/10 06 23 MTN (XS2352609213)	EUR	10 000	10 000		% 99.9840	9 998 400.00	0.14
2.1240 % Ferroviol Netherlands 17/und. (XS1716927766)	EUR	6 800			% 83.1450	5 653 860.00	0.08
0.5780 % Finance Ireland RMBS 21/24 06 61 S 3 Cl.A (XS2345322940)	EUR	4 642			% 99.7332	4 317 004.73	0.06
0.4190 % Fondo de Titu.-RMBS Prado VII 20/15 09 55 S 7 Cl.A (ES0305508006)	EUR	6 478		516	% 99.8046	6 465 363.22	0.09
0.3460 % Ford Motor Credit 17/01 12 24 MTN (XS1729872736)	EUR	18 000	2 000		% 93.0100	16 741 800.00	0.23
0.0920 % Ford Motor Credit 18/07 12 22 MTN (XS1767930826)	EUR	24 000	7 000		% 99.0340	23 768 160.00	0.33
0.0000 % France 22/25 01 23 (FR0127034702) ³⁾	EUR	95 000	95 000		% 100.0230	95 021 850.00	1.32
0.0000 % France 21/07 09 22 (FR0126893587) ³⁾	EUR	50 000			% 100.0860	50 043 000.00	0.70
0.0000 % France 22/24 08 22 (FR0127034686) ³⁾	EUR	63 000	63 000		% 100.0760	63 047 880.00	0.88
0.0000 % France 22/27 07 22 (FR0127034678) ³⁾	EUR	76 000	76 000		% 100.0440	76 033 440.00	1.06
0.0000 % Frankreich 22/19 10 22 (FR0127176487) ³⁾	EUR	55 000	55 000		% 100.0810	55 044 550.00	0.77
0.0000 % French Discount T-Bill 21/05 10 22 (FR0126893694) ³⁾	EUR	76 000	76 000		% 100.0900	76 068 400.00	1.06
0.5520 % FTA Santander Consumer Sp. 21/22 06 35 S 21-1 Cl.A (ES0305599005)	EUR	14 900			% 99.2305	14 785 338.54	0.21
4.4690 % Golden Goose 21/14 05 27 Reg S (XS2342638033) ³⁾	EUR	5 090	1 000		% 86.9190	4 424 177.10	0.06
0.4340 % Goldman Sachs Group 17/26 09 23 MTN (XS1691349523)	EUR	12 000			% 99.9470	11 993 640.00	0.17
0.8280 % Goldman Sachs Group 21/19 03 26 MTN (XS2322254165)	EUR	12 790			% 98.9580	12 656 728.20	0.18
0.8370 % Goldman Sachs Group 21/23 09 27 MTN (XS2389353181) ³⁾	EUR	16 000			% 98.0000	15 680 000.00	0.22
0.5550 % Goldman Sachs Group 21/30 04 24 MTN (XS2338355360)	EUR	24 000	6 000		% 100.0220	24 005 280.00	0.33
0.5790 % Goldman Sachs Group 22/07 02 25 MTN (XS2441551970)	EUR	14 350	14 350		% 99.4550	14 271 792.50	0.20
0.5530 % Hamburg Commercial Bank 21/06 10 23 MTN (DE000HCB0A94)	EUR	21 800	4 800		% 100.6410	21 939 738.00	0.31
5.0000 % Hannover Finance (Luxembourg) 12/30 06 43 (XS0856556807)	EUR	9 500	9 500		% 102.9320	9 778 540.00	0.14
0.1020 % Heimstaden Bostad Treasury 22/19 01 24 MTN (XS2430702873)	EUR	24 490	24 490		% 99.7120	24 419 468.80	0.34
1.2020 % HSBC Bank 20/14 09 22 MTN (XS2229993832)	EUR	10 000			% 100.2730	10 027 300.00	0.14
0.6860 % HSBC Bank 21/08 03 23 MTN (XS2310947259)	EUR	27 500			% 100.5300	27 645 750.00	0.38
0.6440 % HSBC Continental Europe 21/26 11 23 MTN (FR0014006TA1)	EUR	20 000			% 100.7790	20 155 800.00	0.28
0.0390 % HSBC Holdings 17/05 10 23 MTN (XS1681855539)	EUR	18 000			% 99.9760	17 995 680.00	0.25
0.8280 % HSBC Holdings 21/24 09 26 (XS2388490802)	EUR	18 060			% 99.0320	17 885 179.20	0.25
5.7500 % HSE Finance 21/15 10 26 Reg S (XS2337308741) ³⁾	EUR	3 190			% 79.7810	2 545 013.90	0.04
0.3020 % Iberdrola Finanzas 17/20 02 2024 MTN (XS1564443759)	EUR	10 200	2 200		% 100.0320	10 203 264.00	0.14
1.8750 % Iberdrola International 17/und. (XS1721244371)	EUR	7 600	7 600		% 97.9720	7 445 872.00	0.10
0.6780 % ING Groep 18/20 09 23 MTN (XS1882544205)	EUR	27 000	5 500		% 100.6420	27 173 340.00	0.38
1.2750 % Intesa Sanpaolo 16/03 03 23 MTN (XS1374993712)	EUR	9 600			% 100.5650	9 654 240.00	0.13
1.0890 % Intesa Sanpaolo 17/15 03 23 MTN (XS1577427872)	EUR	25 400			% 100.4790	25 521 666.00	0.36
1.2780 % Intesa Sanpaolo 19/13 03 24 (IT0005363772)	EUR	2 000	2 000		% 100.7000	2 014 000.00	0.03
0.2670 % Intesa Sanpaolo 19/14 10 22 MTN (XS2065690005)	EUR	26 000	8 500	1 000	% 100.0710	26 018 460.00	0.36
0.7720 % Italy 17/15 10 24 (IT0005252520) ³⁾	EUR	15 500	5 000		% 101.6950	15 762 725.00	0.22
0.1360 % Italy 18/15 09 25 S.EU (IT0005331878)	EUR	8 000			% 100.0270	8 002 160.00	0.11
1.3160 % Italy 19/15 01 25 (IT0005359846)	EUR	5 000	5 000		% 103.6130	5 180 650.00	0.07
0.1720 % Italy 20/15 04 26 EU (IT0005428617)	EUR	8 000			% 99.4570	7 956 560.00	0.11
0.0000 % John Deere Bank 17/03 10 22 MTN (XS1692846790)	EUR	18 000			% 99.9970	17 999 460.00	0.25
0.2460 % Jyske Bank 17/01 12 22 MTN (XS1726323436)	EUR	17 810			% 100.1230	17 831 906.30	0.25
3.2500 % Kapla Holding 19/15 12 2026 Reg S (XS201003269) ³⁾	EUR	2 000			% 84.7220	1 694 440.00	0.02

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0.2020 % KBC Groep 17/24 11 22 MTN (BE0002281500)	EUR	18 000			% 100.0850	18 015 300.00	0.25
0.4870 % KBC Groep 21/23 06 24 MTN (BE0002805860)	EUR	20 000			% 99.7810	19 956 200.00	0.28
0.3020 % KBC Groep 22/23 02 25 MTN (BE0002840214)	EUR	18 000	18 000		% 99.8590	17 974 620.00	0.25
1.4197 % KfW 19/21 11 22 (DE000A254PH6) ³⁾	EUR	17 500			% 100.7510	17 631 425.00	0.25
4.5000 % LANXESS 16/06 12 76 (XS1405763019)	EUR	4 400	4 400		% 97.4750	4 288 900.00	0.06
0.0000 % LB Hessen-Thüringen 13/08 08 23 MTN OPF (DE000HLB0P98)	EUR	5 500			% 100.1100	5 506 050.00	0.08
4.5000 % Leather 2 21/29 09 28 Reg S (XS2389334124)	EUR	1 140			% 80.6720	919 660.80	0.01
3.4110 % Lincoln Financing 19/01 04 24 Reg S (XS1974797950)	EUR	10 000	1 370		% 97.1900	9 719 000.00	0.14
0.6250 % Lloyds Bank 15/14 09 22 MTN PF (XS1290654513)	EUR	406			% 100.1320	406 535.92	0.01
0.6110 % Lloyds Banking Group 17/21 06 24 MTN (XS1633845158)	EUR	10 694			% 100.6970	10 768 537.18	0.15
1.7500 % Lloyds Banking Group 18/07 09 28 MTN (XS1788982996)	EUR	12 000	12 000		% 97.2770	11 673 240.00	0.16
0.4820 % L'Oréal 22/29 03 24 (FR0014009EH2)	EUR	30 000	31 400	1 400	% 101.0980	30 329 400.00	0.42
0.4480 % Macquarie Bank 21/20 10 23 MTN (XS2400358474)	EUR	13 530			% 100.5970	13 610 774.10	0.19
0.1720 % Master Cr. C. Pass Comp. 22/25 01 2038 S 22-1 Cl.A (FR001400AK42)	EUR	22 000	22 000		% 99.1251	21 807 525.96	0.30
0.0000 % Mercedes-Benz Int. Finance 18/11 01 23 MTN (DE000A19UNN9)	EUR	17 000			% 99.9400	16 989 800.00	0.24
0.0000 % Mercedes-Benz Int. Fin. 17/03 07 24 MTN (DE000A2GSCY9)	EUR	22 500	5 500		% 99.9400	22 486 500.00	0.31
0.1980 % Mitsubishi UFJ Financial Group 18/30 05 23 MTN (XS1828132735)	EUR	5 175			% 100.1470	5 182 607.25	0.07
0.0350 % Mizuho Financial Group 18/11 04 23 MTN (XS1801906279)	EUR	8 900	3 900		% 100.1100	8 909 790.00	0.12
0.3120 % National Bank of Canada 22/01 02 24 MTN (XS2438623709) ³⁾	EUR	26 000	27 900	1 900	% 100.6710	26 174 460.00	0.36
9.0000 % Nationale-Nederlanden Lev.Maatschappij 12/29 08 42 (XS0821168423)	EUR	9 000			% 100.6330	9 056 970.00	0.13
4.1250 % Naturgy Finance 14/und. (XS1139494493) ³⁾	EUR	3 700			% 98.7960	3 655 452.00	0.05
0.5890 % Natwest Market 22/27 08 2025 MTN (XS2485554088)	EUR	16 000	16 000		% 99.8940	15 983 040.00	0.22
0.3940 % NatWest Markets 21/26 05 23 MTN (XS2346730174)	EUR	10 000			% 100.4360	10 043 600.00	0.14
0.0360 % Nykredit Realkredit 17/01 10 22 PF (DK0009515603)	EUR	20 000			% 100.0940	20 018 800.00	0.28
0.5350 % Nykredit Realkredit 21/11 10 23 MTN (DK0030495825)	EUR	18 000			% 100.7260	18 130 680.00	0.25
0.8140 % Nykredit Realkredit 21/25 03 24 MTN (DK0030486246)	EUR	12 400			% 100.8140	12 500 936.00	0.17
0.6240 % OP Corp Bank 20/10 08 22 MTN (XS2213830289) ³⁾	EUR	12 000			% 100.0780	12 009 360.00	0.17
0.5520 % OP Corporate Bank 21/18 01 24 MTN (XS2287753987)	EUR	22 769			% 101.0250	23 002 382.25	0.32
0.5970 % OP Corporate Bank 22/17 05 24 MTN (XS2481275381)	EUR	11 300	11 300		% 101.2230	11 438 199.00	0.16
5.2500 % Orange 14/und. MTN (XS1028599287) ³⁾	EUR	9 000	9 000		% 100.6080	9 054 720.00	0.13
0.2000 % Prologis Euro Finance 22/08 02 24 (XS2439004339) ³⁾	EUR	6 280	6 280		% 99.9310	6 275 666.80	0.09
2.0000 % Q-Park Holding 20/01 03 26 Reg S (XS2115190295)	EUR	3 030			% 86.9030	2 633 160.90	0.04
6.0000 % Raiffeisen Bank International 13/16 10 23 MTN (XS0981632804)	EUR	3 900	3 900		% 101.4180	3 955 302.00	0.06
0.1540 % RCI Banque 17/04 11 24 MTN (FR0013292687)	EUR	15 316	2 816		% 97.8130	14 981 039.08	0.21
0.0000 % RCI Banque 18/12 01 23 MTN (FR0013309606)	EUR	22 700			% 99.7230	22 637 121.00	0.32
0.2980 % RCI Banque 18/12 03 25 MTN (FR0013322146) ³⁾	EUR	14 600	5 400		% 97.7520	14 271 792.00	0.20
0.5520 % Rheinland-Pfalz 20/15 07 22 (DE000RLP1197) ³⁾	EUR	30 000			% 100.0360	30 010 800.00	0.42
5.2500 % Rimini Bidco 21/14 12 26 Reg S (XS2417486771) ³⁾	EUR	2 800			% 84.9070	2 377 396.00	0.03
0.3050 % Royal Bank of Canada 22/31 01 24 MTN (XS2437825388)	EUR	20 000	20 000		% 100.8330	20 166 600.00	0.28
0.6640 % Santander UK Group Holdings 18/27 03 24 MTN (XS1799039976)	EUR	13 000			% 100.0770	13 010 010.00	0.18
0.1290 % SBB Treasury 22/08 02 24 MTN (XS2438632874)	EUR	29 950	29 950		% 78.3080	23 453 246.00	0.33

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0.2244 % SCF Rahoituspalvelut 22/25 06 32 S 11 Cl.A (XS2484094524)	EUR	28 000	28 000		% 99.8707	27 963 799.08	0.39
0.0000 % SCF Rahoituspalvelut Kimi 18/25 11 27 S 7 Cl.A (XS1910883526)	EUR	13 100			% 100.0000	1 034 585.14	0.01
0.0000 % Snam 17/02 08 24 MTN (XS1657785538)	EUR	20 366	10 566		% 99.7580	20 316 714.28	0.28
0.4520 % Société Générale 17/22 05 24 MTN (XS1616341829)	EUR	16 000	3 000		% 100.5220	16 083 520.00	0.22
0.1230 % Société Generale 18/06 03 23 MTN (FR0013321791)	EUR	25 900	9 900		% 100.0970	25 925 123.00	0.36
3.6250 % Standard Chartered 12/23 11 22 MTN (XS0858585051)	EUR	17 400	17 400		% 100.8630	17 550 162.00	0.24
0.0000 % Stedin Holding 17/24 10 22 (XS1705553417)	EUR	9 100			% 99.9920	9 099 272.00	0.13
0.1720 % Sunrise 19/30 10 44 S 19-2 Cl.A (IT0005388480)	EUR	13 900			% 99.9590	2 786 383.13	0.04
1.0000 % Swedbank 17/22 11 27 MTN (XS1617859464)	EUR	11 100			% 99.4810	11 042 391.00	0.15
0.7520 % Takeda Pharmaceutical 18/21 11 22 144a (XS1843449478)	EUR	2 900			% 100.2730	2 907 917.00	0.04
0.7520 % Takeda Pharmaceutical 18/21 11 22 Reg S (XS1843449809)	EUR	35 000	13 255	1 455	% 100.1840	35 064 400.00	0.49
2.6250 % Telefonica Europe 17/und (XS1731823255)	EUR	9 000	9 000		% 97.8000	8 802 000.00	0.12
3.0000 % Telia Company 17/04 04 78 (XS1590787799)	EUR	3 346	500	1 354	% 98.5420	3 297 215.32	0.05
0.0000 % Thermo Fisher Scientific 21/18 11 23 (XS2407911705)	EUR	14 000	5 620		% 99.5750	13 940 500.00	0.19
1.8750 % thyssenkrupp 19/06 03 23 MTN (DE000A2YN6V1)	EUR	5 200			% 97.3590	5 062 668.00	0.07
2.7080 % TotalEnergies 16/Und. MTN (XS1501167164)	EUR	4 600	4 600		% 97.5130	4 485 598.00	0.06
0.4020 % Toyota Motor Finance (Netherlands) 21/24 05 23 MTN (XS2345868744)	EUR	15 000			% 100.5090	15 076 350.00	0.21
0.7820 % Toyota Motor Finance 21/29 03 24 MTN (XS2325191778) ³⁾	EUR	9 500			% 100.9330	9 588 635.00	0.13
0.6520 % Toyota Motor Finance Netherlands 21/22 02 24 MTN (XS2305049897)	EUR	16 000			% 101.0580	16 169 280.00	0.23
0.4470 % TRATON Finance 22/17 02 24 MTN (DE000A3K5G19)	EUR	18 000	18 000		% 99.9100	17 983 800.00	0.25
0.3990 % TRATON Finance Luxembourg 21/27 08 23 MTN (DE000A3KT6Q0)	EUR	12 000			% 100.2510	12 030 120.00	0.17
0.2320 % TRATON Finance Luxembourg 22/21 07 23 MTN (DE000A3K0PP5)	EUR	8 600	8 600		% 100.2170	8 618 662.00	0.12
0.4890 % UniCredit 16/30 06 16 (IT0005199267)	EUR	25 000	5 000		% 99.8760	24 969 000.00	0.35
0.3320 % UniCredit 16/31 08 24 (IT0005204406)	EUR	12 968	3 000		% 99.1840	12 862 181.12	0.18
4.1250 % United Group 19/15 05 25 Reg S (XS1843437200)	EUR	8 360			% 89.7450	7 502 682.00	0.10
4.8750 % United Group 22/01 02 29 Reg S (XS2434794363)	EUR	1 830	1 830		% 87.9740	1 609 924.20	0.02
5.5000 % Vienna Insurance Group 13/09 10 43 MTN (AT000A12GN0)	EUR	2 600			% 101.9300	2 650 180.00	0.04
0.0850 % Voba Finance 18/27 10 60 S 7 Cl.A2 (IT0005335473)	EUR	14 800			% 99.9490	1 613 116.84	0.02
0.2520 % Volkswagen Financial Services 22/17 01 24 MTN (XS2431934608)	EUR	20 000	20 000		% 100.3560	20 071 200.00	0.28
2.7000 % Volkswagen Int. Finance 17/und. (XS1629658755)	EUR	10 500	10 500		% 98.5310	10 345 755.00	0.14
1.1440 % Volkswagen International Finance 18/16 11 24 (XS1910947941)	EUR	15 000	5 000		% 102.0870	15 313 050.00	0.21
0.1740 % Volkswagen Leasing 20/16 11 22 MTN (XS2258429815)	EUR	6 600			% 100.0130	6 600 858.00	0.09
4.8500 % Volvo Treasury 14/10 03 78 (XS1150695192)	EUR	10 800	7 800		% 100.1180	10 812 744.00	0.15
0.4680 % Volvo Treasury 21/13 09 23 MTN (XS2384583311) ³⁾	EUR	18 000			% 100.1360	18 024 480.00	0.25
0.2850 % Volvo Treasury 22/11 01 24 MTN (XS2430042841) ³⁾	EUR	16 000	16 000		% 100.4590	16 073 440.00	0.22
0.2720 % Vonovia Finance 18/22 12 22 MTN (DE000A19X793)	EUR	24 900			% 99.9900	24 897 510.00	0.35
2.8750 % Wepa Hygieneprodukte 19/15 11 26 Reg S (DE000A254QC5) ³⁾	EUR	7 240			% 82.0460	5 940 130.40	0.08
2.1549 % AbbVie 19/21 11 22 (US00287YBP34)	USD	13 000			% 99.8170	12 428 126.63	0.17
1.3557 % AerCap Ireland Capital 21/29 09 23 (US00774MBA27)	USD	6 010			% 98.5700	5 673 840.63	0.08
2.8616 % Allstate 18/29 03 23 (US020002BF73)	USD	14 500			% 99.4700	13 813 954.60	0.19
0.8219 % American Express 21/04 11 26 (US025816CL12)	USD	25 000		1 000	% 96.2800	23 053 347.38	0.32
0.0000 % American Express 22/03 05 24 (US025816CU11)	USD	7 690	7 690		% 99.2680	7 311 281.68	0.10
1.3018 % American Express 22/04 03 25 (US025816CR81)	USD	5 470	5 470		% 99.3300	5 203 860.74	0.07

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2.0850 % American Honda Finance 20/08 09 23 MTN (US02665WDP32)	USD	12 000			% 99.6040	11 447 639.12	0.16
0.8713 % ANZ New Zealand (Intl.) 22/18 02 2025 Reg S (US00182FBQ81)	USD	7 970	10 570	2 600	% 98.7110	7 534 974.33	0.10
2.1087 % Astrazeneca 18/17 08 23 (US046353AS79)	USD	7 883			% 100.1360	7 560 311.16	0.11
1.2117 % AT & T 21/25 03 24 (US00206RMH20)	USD	12 000			% 98.9297	11 370 141.48	0.16
0.8376 % Bank America Funding 22/04 02 25 2025 (US06051GKF53)	USD	12 000	12 000		% 98.1920	11 285 355.81	0.16
0.8815 % Bank of America 20/24 10 24 MTN (US06051GJJ94)	USD	14 000			% 98.6990	13 234 230.44	0.18
0.8374 % Bank of America 21/22 04 25 (US06051GJU40)	USD	12 000			% 98.2521	11 292 264.11	0.16
1.1174 % Bank of America 21/22 07 27 (US06051GJV23)	USD	18 000			% 95.3310	16 434 805.10	0.23
1.2276 % Bank of America 22/04 02 28 (US06051GKH10)	USD	12 000	12 000		% 96.1580	11 051 585.10	0.15
1.7163 % Bank of Communications (HK Br) 20/22 01 23 MTN (XS2099675964)	USD	14 500			% 100.0100	13 888 947.42	0.19
0.6542 % Bank of Montreal 21/15 09 26 MTN (US06368FAD15)	USD	25 000			% 96.6620	23 144 813.72	0.32
0.0000 % Bank of New York Mellon 22/25 04 25 (US06406RBE62)	USD	15 000	15 000		% 98.8923	14 207 298.49	0.20
1.0490 % Bank of Nova Scotia 20/15 09 23 (US064159YN00)	USD	17 125			% 99.4460	16 310 820.32	0.23
0.5756 % Bank of Nova Scotia 21/10 01 25 (US06417XAA90)	USD	14 200	14 200		% 98.2917	13 367 898.50	0.19
0.5863 % Bank of Nova Scotia 21/15 04 24 S.FRN (US0641593W46)	USD	5 720			% 98.9330	5 419 947.90	0.08
0.0000 % Bank of Nova Scotia 22/11 04 25 (US06417XAK72)	USD	20 000	20 000		% 99.4540	19 050 659.32	0.27
0.5819 % Banque Fédérative Crédit Mutuel 21/04 02 25 Reg S (US06675GAW50)	USD	29 000		3 000	% 97.9400	27 202 949.91	0.38
2.7913 % Barclays 18/16 05 24 (US06738EBC84)	USD	5 815			% 99.9330	5 565 658.41	0.08
0.0000 % Baxter International 22/29 11 2024 (US071813DB28)	USD	9 070	9 070		% 98.2250	8 532 714.78	0.12
0.6069 % BMW US Capital 21/01 04 24 Reg S (USU09513JA86)	USD	4 910			% 99.7060	4 688 789.00	0.07
0.6016 % BMW US Capital 21/12 08 24 144a (US05565EBV65)	USD	10 450			% 98.6310	9 871 601.86	0.14
0.0000 % BMW US Capital 22/01 04 25 RegS (USU09513JH30)	USD	7 330	7 330		% 99.1162	6 958 354.32	0.10
2.7459 % BP Capital Markets 17/19 09 22 (US05565QDQ82)	USD	14 000			% 99.9990	13 408 543.24	0.19
0.5418 % Canadian Imperial Bank of Commerce 21/18 10 24 (US13607HYE60)	USD	18 850			% 98.2410	17 736 259.46	0.25
1.1262 % Capital One Financial 21/06 12 24 (US14040HCL78)	USD	17 000	5 000		% 97.9550	15 948 999.14	0.22
0.0000 % Capital one Financial 22/09 05 25 (US14040HCR49)	USD	15 750	15 750		% 98.3400	14 834 354.95	0.21
0.7299 % Caterpillar Financial Services 21/13 09 24 MTN (US14913R2R75)	USD	11 480			% 98.2390	10 801 491.43	0.15
1.0516 % Charles Schwab 21/18 03 24 (US808513BM66)	USD	8 000			% 99.1620	7 597 892.92	0.11
1.4419 % Charles Schwab 22/03 03 27 (US808513BZ79)	USD	18 000	18 000		% 98.3990	16 963 719.95	0.24
0.8396 % Citigroup 21/01 05 25 (US172967MW89)	USD	12 000			% 97.4520	11 200 306.48	0.16
1.2255 % Citigroup 21/09 06 27 (US172967MZ11)	USD	21 000		1 000	% 94.9470	19 096 705.30	0.27
2.0506 % Citigroup 22/17 03 26 (US172967NM98)	USD	20 000	20 000		% 99.3284	19 026 607.99	0.26
1.5665 % Citigroup 22/24 02 28 (US172967NH04)	USD	12 000	12 000		% 95.8230	11 013 083.04	0.15
0.8467 % Citigroup 22/25 01 26 (US17327CAP86)	USD	10 740	10 740		% 96.0560	9 880 676.56	0.14
1.4331 % Commonwealth Bk. of Australia 22/14 03 27 Reg S (US2027A1KL08)	USD	18 000	18 000		% 98.8140	17 035 264.82	0.24
0.0000 % Daimler Trucks Fin. North Ameri. 22/05 04 24 Reg S (USU2340BAK36)	USD	21 000	22 000	1 000	% 99.4090	19 994 148.07	0.28
1.1862 % Daimler Trucks Finance 21/13 12 24 Reg S (USU2340BAE75)	USD	20 000			% 98.7696	18 919 574.94	0.26
1.0399 % Daimler Trucks Finance 21/14 12 23 Reg S (USU2340BAC10)	USD	10 000			% 99.3090	9 511 445.26	0.13
2.6013 % Deutsche Bank Frankfurt/Main 17/16 11 22 (US251526BM07)	USD	1 000			% 100.1120	958 835.36	0.01
1.1378 % European Investment Bank 21/21 01 26 MTN 144a (US29878TFC36)	USD	6 000			% 102.7130	5 902 480.61	0.08
0.7346 % Federat. caisses Desjard Quebec 21/21 05 24 Reg S (US31429LAF85)	USD	6 160			% 98.3950	5 805 125.95	0.08
1.8864 % First Abu Dhabi Bank 19/08 07 24 MTN +(XS2022315274)	USD	3 100			% 100.0330	2 970 044.06	0.04
1.5158 % FPL Group Capital 22/21 03 24 (US65339KCE82)	USD	13 050	13 050		% 99.2654	12 406 992.21	0.17

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2.0543 % General Mills 18/17 10 23 (US370334CC65)	USD	14 500			% 100.6040	13 971 439.52	0.19
0.7418 % General Motors Financial 21/15 10 24 (US37045XDN30)	USD	15 020			% 96.8510	13 932 592.86	0.19
0.0000 % General Motors Financial 22/07 04 25 (US37045XDT00)	USD	25 000	25 000		% 98.1150	23 492 721.00	0.33
1.3777 % General Motors Financial 22/26 02 27 (US37045XDQ60)	USD	12 000	12 000		% 94.5755	10 869 710.79	0.15
1.4307 % Goldman Sachs Group 22/24 02 28 (US38141GZL12)	USD	12 000	12 000		% 95.2100	10 942 630.02	0.15
1.4402 % GSK Consumer Healthcare 22/24 03 24 Reg S (USU0396GAB96)	USD	13 400	13 400		% 99.9802	12 831 481.16	0.18
0.8630 % HSBC holdings 21/22 11 24 (US404280CZ02)	USD	21 000		1 830	% 97.6650	19 643 377.07	0.27
1.8381 % HSBC Holdings 22/10 03 26 (US404280DB25)	USD	20 000	20 000		% 98.8970	18 943 970.88	0.26
1.7036 % ING Groep 21/01 04 27 (US456837AX12)	USD	14 000			% 96.0810	12 883 191.27	0.18
2.3022 % ING Group 22/28 03 26 (US456837BD49)	USD	19 000	19 630	630	% 99.6610	18 135 801.17	0.25
0.2164 % John Deere Capital 21/10 07 23 MTN (US24422EVT36)	USD	11 320			% 99.3188	10 768 014.10	0.15
0.2969 % John Deere Capital 21/11 10 24 MTN (US24422EUV81)	USD	9 430			% 98.0530	8 855 854.71	0.12
1.0478 % JPMorgan Chase & Co. 21/10 12 25 (US46647PCS39)	USD	25 000			% 97.1844	23 269 889.86	0.32
1.1527 % JPMorgan Chase & Co. 21/23 06 25 S.FRN (US46647PCL85)	USD	20 000			% 97.3370	18 645 148.93	0.26
1.2307 % JPMorgan Chase & Co. 22/24 02 26 (US46647PCX24)	USD	16 000	16 000		% 97.8080	14 988 296.14	0.21
1.4907 % JPMorgan Chase & Co. 22/24 02 28 (US46647PCY07)	USD	18 000	18 000		% 95.2620	16 422 909.68	0.23
0.0000 % JPMorgan Chase & Co 22/26 04 26 (US46647PDB94)	USD	16 000	16 000		% 98.6750	15 121 156.98	0.21
1.0254 % JPMorgan Chase 21/22 04 27 (US46647PCF18)	USD	16 000			% 95.7966	14 680 065.13	0.20
0.8291 % Macquarie Group 21/14 10 25 MTN Reg S (US55608KBB08)	USD	15 660			% 98.0090	14 699 941.96	0.20
2.3057 % Magallanes 22/15 03 24 Reg S (USU55632AA84)	USD	13 510	13 510		% 99.6353	12 892 180.37	0.18
1.9740 % Mitsubishi UFJ Financial Group 17/25 07 22 (US606822AQ75)	USD	14 000			% 99.9760	13 405 459.25	0.19
2.3507 % Mitsubishi UFJ Financial Group 18/02 03 23 (US606822AS32)	USD	1 000			% 99.9700	957 475.34	0.01
2.4007 % Mizuho Financial Group 18/05 03 23 (US60687YAC26)	USD	14 000			% 99.9540	13 402 509.34	0.19
2.5713 % Mizuho Financial Group 19/13 09 23 (US60687YBB48)	USD	10 000			% 99.9800	9 575 711.14	0.13
1.9789 % Mizuho Financial Group 20/10 07 24 (US60687YBG35)	USD	15 600			% 100.0890	14 954 395.17	0.21
2.1539 % Mizuho Financial Group 20/25 05 24 (US60687YBC21)	USD	14 000			% 99.4240	13 331 443.35	0.19
1.2265 % Mizuho Financial Group 22/22 05 26 (US60687YBY41)	USD	16 000	16 000		% 97.2740	14 906 464.90	0.21
2.5907 % Morgan Stanley 17/08 05 24 MTN (US61744YAG35)	USD	12 000			% 99.8146	11 471 846.45	0.16
0.7765 % Morgan Stanley 22/24 01 25 (US61747YEJ01)	USD	15 240	15 240		% 97.7170	14 263 069.44	0.20
2.1313 % National Australia Bank 20/13 12 22 MTN 144a (US63254WAA80)	USD	11 000			% 99.7770	10 511 895.41	0.15
1.5324 % Nationwide Building Society 22/16 02 28 Reg S (US63861WAG06)	USD	13 110	13 110		% 96.2270	12 082 520.54	0.17
3.7473 % NatWest Group 18/25 06 24 (US780097BH35)	USD	14 000			% 100.2400	13 440 858.16	0.19
1.9751 % Natwest Market 22/22 03 25 Reg S (USG6382GYW60)	USD	14 010	14 010		% 100.0670	13 427 245.19	0.19
0.7347 % NatWest Markets 21/12 08 24 Reg S (USG6382GVB50)	USD	1 610			% 99.2320	1 530 155.35	0.02
1.4016 % NatWest Markets 21/29 09 26 (USG6382GWU23)	USD	22 000		1 550	% 96.4380	20 320 237.53	0.28
0.9352 % New York Life Global Funding 21/09 06 26 Reg S (US64952XDZ15)	USD	14 000			% 96.7520	12 973 163.49	0.18
0.0000 % New York Life Global Funding 22/06 06 24 Reg S (USU64959AZ90)	USD	18 000	18 000		% 99.3835	17 133 439.90	0.24
0.5541 % NextEra Energy Capital holding 21/03 11 23 (US65339KBX72)	USD	20 000			% 98.7250	18 911 023.85	0.26
0.0000 % Nordea Bank 22/06 06 2025 REGS (USX5S8VLAC98)	USD	11 800	11 800		% 99.3180	11 224 522.56	0.16
0.6738 % Principal Life Global Funding II 21/23 08 24 Reg S (US74256MES26)	USD	2 280			% 98.1700	2 143 737.19	0.03

DWS Floating Rate Notes

Security name	Count/ currency (- / '000)	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets
1.0077 % Roche Holdings 22/10 03 25 Reg S (USU75000CA27)	USD	20 000	20 000		% 99.4970	19 058 898.38	0.27
0.7647 % Roche Holdings 22/11 09 23 Reg S (USU75000BZ86)	USD	27 000	30 000	3 000	% 99.6400	25 766 497.46	0.36
1.4043 % Royal Bank of Canada 20/17 01 23 MTN (US78015K7E85)	USD	13 500			% 99.6740	12 887 644.86	0.18
0.7504 % Royal Bank of Canada 21/02 11 26 MTN (US78016EYD39)	USD	22 000			% 96.5010	20 333 512.12	0.28
0.6400 % Royal Bank of Canada 21/07 10 24 MTN (US78016EZY66)	USD	22 000			% 98.1630	20 683 708.46	0.29
0.4256 % Royal Bank of Canada 21/19 01 24 MTN (US78015K7M02)	USD	12 000			% 98.6310	11 335 810.75	0.16
0.5133 % Royal Bank of Canada 21/29 07 24 (US78016EZV28)	USD	10 000			% 98.5950	9 443 061.01	0.13
0.0000 % Royal Bank of Canada 22/14 04 25 (US78016EZ911)	USD	20 000	20 000		% 98.8758	18 939 915.91	0.26
0.5709 % Royal Bank of Canada 22/21 01 25 MTN (US78016EYR25)	USD	24 000	24 000		% 98.0372	22 535 134.80	0.31
0.8478 % Royal Bank of Canada 22/21 01 27 MTN (US78016EY241)	USD	24 000	24 000		% 97.0241	22 302 249.98	0.31
0.6532 % Royal Bank of Canada 21/20 01 26 MTN (US78016EZP59)	USD	14 165			% 97.8660	13 277 194.62	0.18
1.8219 % Shell International Finance 18/13 11 23 (US822582CA82)	USD	9 000			% 99.4820	8 575 213.10	0.12
0.5352 % Simon Property Group 22/11 01 24 (US828807DR54)	USD	6 360	6 360		% 98.5959	6 005 840.71	0.08
1.9004 % Skandinaviska Enskilda Banken 20/01 09 23 Reg S (XS2225366181)	USD	9 310			% 99.3830	8 861 753.95	0.12
1.3691 % Standard Chartered 20/14 10 23 Reg S (USG84228EL86)	USD	18 000	6 000		% 100.0060	17 240 762.38	0.24
1.2238 % Standard Chartered 21/23 11 25 Reg S (USG84228EX25)	USD	10 640			% 97.8790	9 974 452.26	0.14
2.4027 % Standard Chartered 22/30 03 26 Reg S (USG84228FE35)	USD	14 120	14 120		% 100.1060	13 537 943.88	0.19
0.6539 % Starbucks 22/14 02 24 (US855244BB41)	USD	6 890	6 890		% 99.4380	6 561 898.48	0.09
1.8443 % Sumitomo Mitsui Financial Group 18/16 10 23 (US86562MBE93)	USD	12 500			% 100.1830	11 993 942.15	0.17
0.9840 % Sumitomo Mitsui Financial Group 22/14 01 27 (US86562MCL28)	USD	24 000	26 000	2 000	% 97.0840	22 316 023.37	0.31
0.9031 % Sumitomo Mitsui Trust Bank 21/16 09 24 Reg S (USJ7771YLH82)	USD	13 930	5 000		% 97.9340	13 065 995.79	0.18
0.0000 % Svenska Handelsbanken 22/10 06 2025 RegS (US86959NAK54)	USD	18 000	18 000		% 99.2500	17 110 430.04	0.24
0.0000 % Swedbank 22/04 04 25 Reg S (XS2465622707)	USD	12 220	12 220		% 99.5170	11 647 330.14	0.16
1.6493 % Tencent Holdings 18/19 01 23 MTN (US88032XAJ37)	USD	4 400			% 99.7800	4 204 884.59	0.06
2.1104 % The Toronto-Dominion Bank 19/01 12 22 MTN (US89114QCE61)	USD	14 000			% 99.8710	13 391 380.14	0.19
0.4851 % Thermo Fisher Scientific 21/18 04 23 (US883556CN08)	USD	10 000			% 99.5415	9 533 713.25	0.13
0.5118 % Thermo Fisher Scientific 21/18 10 23 (US883556CR12)	USD	10 000			% 99.1042	9 491 830.19	0.13
0.6518 % Thermo Fisher Scientific 21/18 10 24 (US883556CQ39)	USD	4 750			% 98.2460	4 469 576.67	0.06
1.0608 % Toronto-Dominion Bank 20/26 09 23 MTN (US89114QCL05)	USD	8 250	2 000		% 99.2730	7 844 097.79	0.11
0.7977 % Toronto-Dominion Bank 21/10 09 24 MTN (US89114TZF29)	USD	27 000		2 120	% 98.1980	25 393 602.15	0.35
0.0000 % Toronto-Dominion Bank 22/06 06 2025 (US89115A2B71)	USD	18 000	18 000		% 99.4863	17 151 174.06	0.24
0.7499 % Toyota Motor Credit 21/13 09 24 (US89236TJP12)	USD	11 670			% 98.6430	11 025 417.20	0.15
0.4352 % Toyota Motor Credit Corp. 21/11 01 24 MTN (US89236THV08)	USD	15 000			% 98.8560	14 202 087.92	0.20
0.6334 % UBS (London Branch) 21/09 08 24 Reg S (USH7220NAQ37)	USD	6 150			% 98.7020	5 813 785.08	0.08
0.5434 % UBS 21/09 02 24 144a (US902674YC83)	USD	8 775			% 98.8320	8 306 204.39	0.12
0.5863 % UBS AG 22/13 01 25 Regs (USG9221UAV29)	USD	15 590	15 590		% 98.0870	14 645 879.99	0.20
2.3613 % UBS Group 17/15 08 23 Reg S (USH4209UAF33)	USD	15 400			% 99.9590	14 743 497.75	0.21
1.2878 % Verizon Communications 21/20 03 26 (US92343VGE83)	USD	19 000			% 97.9590	17 826 079.88	0.25
1.0139 % Verizon Communications 21/22 03 24 (US92343VGD01)	USD	8 300			% 98.6960	7 845 769.56	0.11
0.0000 % Volkswagen Group America Fin 22/07 06 2024 Reg S (USU9273ADJ17)	USD	18 000	18 000		% 99.9163	17 225 306.96	0.24

DWS Floating Rate Notes

Security name	Count/ currency (- / '000)	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets
2.1313 % Westpac Banking 18/15 05 23 (US961214EA74)	USD	9 000			% 100.0570	8 624 777.32	0.12
1.4114 % Westpac Banking 20/13 01 23 (US961214EK56)	USD	2 778			% 99.8600	2 656 939.76	0.04
0.0000 % Westpac Banking 22/26 08 2025 (US961214FB49)	USD	20 000	20 000		% 100.0300	19 160 999.90	0.27
Securities admitted to or included in organized markets						468 630 358.34	6.52
Interest-bearing securities							
1.9507 % A.N.Z. Banking Group 17/09 11 22 MTN 144a (US05252ACZ21)	USD	12 000			% 99.9860	11 491 542.96	0.16
2.0360 % American Express 18/03 08 23 (US025816BX68)	USD	13 500			% 99.9810	12 927 339.34	0.18
2.2029 % American Express 18/27 02 23 (US025816BT56)	USD	12 500			% 99.9330	11 964 012.07	0.17
2.9013 % AT & T 18/12 06 24 (US00206RGD89)	USD	15 000			% 99.9310	14 356 527.15	0.20
2.7159 % Bank of Nova Scotia 17/19 09 22 (US064159KE56)	USD	14 000			% 99.9680	13 404 386.55	0.19
1.7927 % Banque Fédérative Crédit Mu. 17/20 07 22 MTN 144a (US06675FAN78)	USD	10 000			% 99.9750	9 575 232.26	0.13
2.8389 % Bayer US Finance II 18/15 12 23 144a (US07274NAG88)	USD	13 500			% 99.6010	12 878 206.11	0.18
2.1907 % Capital One National Association 17/08 08 22 (US14042RHB06)	USD	7 000			% 99.9890	6 703 601.19	0.09
1.9213 % Caterpillar Financial Services 18/15 05 23 MTN (US14913Q2M07)	USD	14 500			% 100.0480	13 894 224.69	0.19
1.9343 % Cigna 19/17 07 23 S.WI (US125523AC41)	USD	5 385			% 100.2680	5 171 374.20	0.07
2.5437 % Citigroup 17/17 05 24 (US172967LL34)	USD	12 500			% 99.3520	11 894 454.55	0.17
2.1340 % Citigroup 17/24 07 23 (US172967LN99)	USD	16 495			% 99.7503	15 758 840.99	0.22
1.6743 % Comcast 18/15 04 24 (US20030NCX75)	USD	13 500			% 100.1240	12 945 828.94	0.18
2.9447 % Credit Suisse Group 17/14 12 23 144a (US225401AE85)	USD	8 890			% 99.8260	8 499 694.86	0.12
2.7759 % CW Bank of Australia 17/18 09 22 MTN 144a (US2027A0JS96)	USD	14 000			% 100.0080	13 409 750.02	0.19
2.5213 % DuPont de Nemours 18/15 11 23 (US26078JAH32)	USD	14 500			% 100.4520	13 950 330.43	0.19
2.1089 % eBay 17/30 01 23 (US278642AT03)	USD	25 250			% 100.0876	24 204 695.95	0.34
2.3660 % Ford Motor Credit 17/03 08 22 (US345397YP29)	USD	15 000			% 99.9270	14 355 952.49	0.20
1.9520 % General Motors Financial 18/05 01 23 (US37045XCE40)	USD	17 000			% 99.8150	16 251 843.69	0.23
2.2549 % Goldman Sachs Group 18/23 02 23 (US38141GWU48)	USD	11 000			% 99.6930	10 503 045.69	0.15
1.9140 % JPMorgan Chase & Co. 18/23 04 24 (US46647PAQ90) ³⁾	USD	12 500			% 99.7750	11 945 096.26	0.17
2.0740 % JPMorgan Chase & Co. 18/23 07 24 (US46647PAW68)	USD	12 500			% 99.5520	11 918 398.62	0.17
2.2219 % Kraft Heinz Foods 17/10 08 22 (US50077LAQ95)	USD	8 000			% 99.8860	7 653 366.54	0.11
1.8937 % M & T Bank 18/26 07 23 (US55261FAK03)	USD	15 000			% 99.9190	14 354 803.18	0.20
2.5949 % Macquarie Group 17/28 11 23 MTN 144a (US55608JAJ79)	USD	24 000			% 99.9310	22 970 443.44	0.32
2.6013 % Mizuho Financial Group 17/11 09 22 (US60687YAN94)	USD	12 500			% 100.0070	11 972 871.37	0.17
1.6107 % National Australia Bank 18/12 04 23 MTN 144a (US6325C0DU23)	USD	14 500			% 99.9880	13 885 892.16	0.19
0.7593 % National Australia Bank 22/12 01 27 Reg S (US6325C1D558)	USD	25 000	25 000		% 97.4530	23 334 211.28	0.32
1.6714 % Nissan Motor Acceptance 17/13 07 22 144a (US654740BA63)	USD	18 000			% 99.9680	17 234 211.28	0.24
2.9244 % Nissan Motor Acceptance 17/28 09 22 144a (US654740BE85)	USD	21 750			% 99.7760	20 784 675.80	0.29
1.9689 % QUALCOMM 17/30 01 23 (US747525AS26)	USD	15 000			% 100.2710	14 405 373.05	0.20
1.6220 % Royal Bank of Canada 18/05 10 23 S 5FRN MTN (US78013XV618)	USD	12 000			% 99.8280	11 473 383.78	0.16
1.7843 % Sumitomo Mitsui Financial Group 18/17 01 23 (US86562MAW01)	USD	14 000			% 100.0630	13 417 124.80	0.19
1.8989 % Tencent Holdings 19/11 04 24 MTN Reg S (US88032XAP96)	USD	8 000		3 290	% 99.6400	7 634 517.77	0.11
1.5589 % Westpac Banking 17/11 01 23 (US961214DT74)	USD	12 000			% 100.1040	11 505 104.88	0.16

DWS Floating Rate Notes

Security name	Count/ currency (- / '000)	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets
Unlisted securities						535 260 238.09	7.45
Interest-bearing securities							
2.3013	% AT & T 18/15 02 23 S.WI (US00206RFY36)	USD	14 000		% 100.0280	13 412 431.76	0.19
0.4246	% Bank of Montreal 21/09 07 24 MTN (US06367WYQ04)	USD	10 000		% 98.0600	9 391 820.71	0.13
0.0000	% Bank of Montreal 22/07 06 2025 MTN (US06368D3T95)	USD	20 000	20 000	% 99.5217	19 063 632.60	0.27
0.8188	% Bank of Montreal 22/08 03 24 (US06368FAH29)	USD	14 460	14 460	% 99.1769	13 735 258.18	0.19
0.5614	% Bank of Montreal 22/10 01 25 MTN (US06368FAF62) ³⁾	USD	26 000	26 000	% 98.0854	24 425 056.91	0.34
0.9289	% Bank of Nova Scotia 21/02 03 26 (US0641593V62)	USD	18 000		1 730 % 97.0100	16 724 260.13	0.23
1.1103	% Bank of Nova Scotia 21/15 09 26 (US0641598M19)	USD	22 450		% 96.6920	20 790 493.25	0.29
2.0227	% Banque Fédérative Crédit Mu 20 07 23 MTN (US06675GAQ82)	USD	13 500		% 100.0960	12 942 208.60	0.18
0.6517	% Baxter International 22/01 12 2023 (US071813CY30)	USD	18 500	19 990	1 490 % 98.8849	17 521 031.24	0.24
2.1899	% BMW Finance 19/12 08 22 144a (US05600LAD82)	USD	14 500		% 100.0150	13 889 641.80	0.19
2.9613	% Bpce 18/12 09 23 MTN 144a (US05583JAD46)	USD	9 000		% 100.2460	8 641 068.86	0.12
0.6822	% BPCE 22/14 01 25 144a (US05578AAW80)	USD	11 700	11 700	% 98.1920	11 003 221.91	0.15
0.8771	% Canadian Imperial Bank of Commerce 21/22 06 23 (US13607HVD15)	USD	10 380		% 99.4110	9 883 020.59	0.14
0.0000	% Canadian Imperial Bank of Commerce 22/07 04 25 (US13607HR386)	USD	25 000	25 000	% 99.0612	23 719 282.40	0.33
1.2031	% Commonwealth Bank Australia 22/14 03 25 Reg S (US2027A1KJ51)	USD	18 000	18 000	% 99.3820	17 133 186.48	0.24
1.0200	% Commonwealth Bank of Australia 21/15 06 26 Reg S (US2027A0KE81)	USD	14 690		% 97.6470	13 738 477.44	0.19
0.4871	% Cooperat Rabobank 21/10 01 25 (US21688AAT97)	USD	21 550	21 550	% 98.6480	20 360 735.56	0.28
0.5634	% Credit Suisse 21/09 08 23 S.FRN (US22550UAD37)	USD	12 000		% 99.3220	11 415 228.43	0.16
1.0038	% Goldman Sachs Group 21/08 03 24 (US38141GXVW94)	USD	15 000		% 98.6470	14 172 062.06	0.20
1.2499	% Goldman Sachs Group 21/09 03 27 (US38141GX77)	USD	15 000		% 95.0190	13 650 847.62	0.19
1.0734	% JPMorgan Chase 21/16 03 24 (US46647PCA21)	USD	15 000		% 98.8110	14 195 623.02	0.20
1.4927	% Macquarie Group 21/23 09 27 Reg S MTN (US057085HH03) ³⁾	USD	18 000		% 96.6580	16 663 576.29	0.23
0.4893	% National Australia Bank 22/12 01 25 Reg S (US6325C1D301)	USD	24 000	25 000	1 000 % 98.5130	22 644 497.65	0.32
0.0000	% National Australia Bk. (NY Br.) 22/09 06 2025 Reg S (US6325C1DB25)	USD	15 400	15 400	% 99.5600	14 684 647.06	0.20
0.6736	% National Bank of Canada 21/06 08 24 (US63307A2Q77)	USD	8 410		% 98.3450	7 921 477.35	0.11
2.5379	% Nordea Bank 18/30 08 23 144a MTN (US65557CAZ68)	USD	12 554		% 100.1270	12 039 022.68	0.17
0.7158	% Royal Bank of Canada 21/27 04 26 MTN (US78016EZR16)	USD	10 600		% 96.8870	9 836 243.65	0.14
0.8855	% Siemens Financieringsmaatsch 21/11 03 24 Reg S (USN82008AY40) ³⁾	USD	7 195		% 99.2370	6 838 523.27	0.10
1.7508	% Skandin. Enskilda Banken 22/09 06 2025 REGS (USW8454EAS73)	USD	18 000	18 000	% 99.4630	17 147 150.66	0.24
1.1832	% Societe Generale 22/21 01 26 Regs (US83368TBF49)	USD	24 000	25 000	1 000 % 96.4070	22 160 406.09	0.31
1.0378	% The Toronto-Dominion Bank 21/10 09 26 (US89114TZH84)	USD	18 000		% 96.2910	16 600 306.48	0.23
0.4600	% The Toronto-Dominion Bank 22/10 01 25 MTN (US89114TZX79)	USD	24 000	24 000	% 98.3000	22 595 543.26	0.31
0.7390	% Toronto-Dominion Bank 21/04 03 24 (US89114QCR74)	USD	11 500		% 98.9320	10 896 638.25	0.15
0.0000	% UBS Group 22/12 05 26 REGs (USH42097DA27) ³⁾	USD	14 150	14 150	% 99.5950	13 497 454.75	0.19
0.8831	% Westpac Banking 21/03 06 26 (US961214ES82)	USD	12 000		4 000 % 97.7500	11 234 556.08	0.16
0.5713	% Westpac Banking 21/18 11 2021 (US961214EV12)	USD	11 320		% 98.6140	10 691 605.02	0.15

DWS Floating Rate Notes

Security name	Count/ currency (- / '000)	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets
Investment fund units						168 548 031.13	2.35
In-group fund units						168 548 031.13	2.35
DWS ESG Euro Money Market Fund (LU0225880524) (0.100%)	Count	1 000 000			EUR 99.1700	99 170 000.00	1.38
DWS Institutional ESG Euro Money Market Fund IC (LU0099730524) (0.160%)	Count	3 500			EUR 13 682.9800	47 890 430.00	0.67
DWS Invest Short Duration Income FC (LU2220514017) (0.450%)	Count	117 000			EUR 98.3600	11 508 120.00	0.16
DWS Invest Short Duration Income IC50 (LU2220514876) (0.180%)	Count	105 125			EUR 94.9300	9 979 481.13	0.14
Total securities portfolio						6 045 180 844.26	84.15
Derivatives							
Minus signs denote short positions							
Currency derivatives						-64 262 423.24	-0.89
Currency futures (short)							
Open positions							
USD/EUR 2 914.50 million						-64 262 423.24	-0.89
Swaps						53 612.25	0.00
Credit default swaps							
Protection seller							
Barclays Bank PLC / 100 BP (CITIBANK DE) 20 06 23 (OTC)	EUR	20 000				62 250.11	0.00
Barclays Bank PLC / 100 BP (CITIBANK DE) 20 12 22 (OTC)	EUR	12 000				25 393.51	0.00
iTraxx Europe 5 Years / 100 BP (DB FFM DE) 20 06 24 (OTC)	EUR	20 000				87 157.51	0.00
iTraxx Europe 5 Years / 100 BP (DB FFM DE) 20 06 26 (OTC)	EUR	80 000				-207 805.16	0.00
iTraxx Europe 5 Years / 100 BP (DB FFM DE) 20 12 25 (OTC)	EUR	25 000				43 308.14	0.00
iTraxx Europe 5 Years / 100 BP (GS CO DE) 20 12 25 (OTC)	EUR	25 000				43 308.14	0.00
Cash at bank						1 200 285 054.39	16.71
Demand deposits at Depository							
Deposits in other EU/EEA currencies	EUR	97.31			% 100	97.31	0.00
Deposits in non-EU/EEA currencies							
Japanese yen	JPY	50 097.00			% 100	352.19	0.00
U.S. dollar	USD	58 766 755.97			% 100	56 284 604.89	0.78
Time deposits							
EUR deposits (Norddeutsche Landesbank -Girozentrale-, Hanover)	EUR	300 000 000.00			% 100	300 000 000.00	4.18
EUR deposits (Commerzbank AG, Frankfurt/Main)	EUR	499 000 000.00			% 100	499 000 000.00	6.95
EUR deposits (Bayerische Landesbank, Munich)	EUR	345 000 000.00			% 100	345 000 000.00	4.80
Other assets						13 864 431.18	0.19
Interest receivable	EUR	13 507 919.49			% 100	13 507 919.49	0.19
Other receivables	EUR	356 511.69			% 100	356 511.69	0.00
Total assets ¹						7 259 591 747.24	101.06
Loan liabilities						-9 959 189.19	-0.14
EUR loans	EUR	-9 959 189.19			% 100	-9 959 189.19	-0.14
Other liabilities						-1 361 183.80	-0.02
Liabilities from cost items	EUR	-1 243 534.93			% 100	-1 243 534.93	-0.02
Additional other liabilities	EUR	-117 648.87			% 100	-117 648.87	0.00
Net assets						7 183 801 145.85	100.00

DWS Floating Rate Notes

Net asset value per unit and number of units outstanding	Count/ currency	Net asset value per unit in the respective currency
Net asset value per unit		
Class LC	EUR	82.46
Class LD	EUR	80.08
Class FC	EUR	82.83
Class IC	EUR	83.03
Class FD	EUR	80.59
Class TFC	EUR	97.97
Class TFD	EUR	95.96
Number of units outstanding		
Class LC	Count	19 598 425.232
Class LD	Count	1 227 199.771
Class FC	Count	11 302 263.878
Class IC	Count	46 433 792.014
Class FD	Count	1 399 740.500
Class TFC	Count	5 606 796.569
Class TFD	Count	165 448.866

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

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

Market abbreviations

Futures exchanges

OTC = Over the Counter

Exchange rates (indirect quotes)

As of: June 30, 2022

Japanese yen	JPY	142.245000	= EUR	1
U.S. dollar	USD	1.044100	= EUR	1

Notes on valuation

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

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

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

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

Footnotes

- 1 Does not include positions with a negative balance, if such exist.
- 3 These securities are completely or partly lent as securities loans. The equivalent value of the lent securities is EUR 664 318 470.69.

DWS Floating Rate Notes

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

	Securities lending	Repurchase agreements	Total return swaps
Stated in fund currency			
1. Assets used			
Absolute	664 318 470.69	-	-
In % of the fund's net assets	9.25	-	-
2. Top 10 counterparties			
1. Name	UBS AG, London		
Gross volume of open transactions	415 259 120.00		
Country of registration	United Kingdom		
2. Name	DekaBank Deutsche Girozentrale, Frankfurt/Main		
Gross volume of open transactions	105 549 593.00		
Country of registration	Federal Republic of Germany		
3. Name	Barclays Bank Ireland PLC, Dublin		
Gross volume of open transactions	52 591 383.29		
Country of registration	Ireland		
4. Name	Deutsche Bank AG, Frankfurt/Main		
Gross volume of open transactions	52 072 286.00		
Country of registration	Federal Republic of Germany		
5. Name	Morgan Stanley Europe S.E., Frankfurt/Main		
Gross volume of open transactions	12 666 255.42		
Country of registration	Federal Republic of Germany		
6. Name	Credit Suisse Bank (Europe) S.A., Madrid		
Gross volume of open transactions	8 294 426.65		
Country of registration	Spain		
7. Name	Nomura Financial Products Europe GmbH, Frankfurt/Main		
Gross volume of open transactions	6 402 002.15		
Country of registration	Federal Republic of Germany		
8. Name	BNP Paribas S.A., Paris		
Gross volume of open transactions	3 558 294.00		
Country of registration	France		

DWS Floating Rate Notes

9. Name	J.P. Morgan AG, Frankfurt/Main		
Gross volume of open transactions	3 267 776.00		
Country of registration	Federal Republic of Germany		

10. Name	Zürcher Kantonalbank, Zurich		
Gross volume of open transactions	3 249 066.18		
Country of registration	Switzerland		

3. Type(s) of settlement and clearing

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

Less than 1 day	-	-	-
1 day to 1 week	-	-	-
1 week to 1 month	-	-	-
1 to 3 months	-	-	-
3 months to 1 year	-	-	-
More than 1 year	-	-	-
No fixed maturity	664 318 470.69	-	-

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

	Type(s):		
Bank balances	-	-	-
Bonds	124 365 333.02	-	-
Equities	505 530 696.42	-	-
Other	87 937 001.69	-	-

Quality/Qualities:			
<p>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:</p> <ul style="list-style-type: none"> - Liquid assets such as cash, short-term bank deposits, money market instruments according to the definition in Directive 2007/16/EC of March 19, 2007, letters of credit and first-demand guarantees that are issued by top-rated credit institutions not affiliated with the counterparty, or bonds issued by an OECD member country or its local authorities or by supranational institutions and authorities at local, regional or international level, regardless of their term to maturity - Units of a collective investment undertaking investing in money market instruments that calculates a net asset value daily and has a rating of AAA or an equivalent rating - Units of a UCITS that invests predominantly in the bonds and equities listed under the next two indents - Bonds, regardless of their term to maturity, that have a minimum rating of low investment-grade - Equities admitted to or traded in a regulated market in a member state of the European Union or on an exchange in an OECD member country, provided that these equities are included in a major index <p>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.</p> <p>Additional information on collateral requirements can be found in the sales prospectus for the fund/sub-fund.</p>			

DWS Floating Rate Notes

Currency/Currencies:	6. Currency/Currencies of collateral received		
	EUR; AUD; CAD; CHF; DKK; GBP; USD; JPY; NZD; SEK	-	-

	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	717 833 031.13	-

	8. Income and cost portions (before income adjustment)*		
	Income portion of the fund		
	Absolute	665 340.16	-
	In % of gross income	67.00	-
	Cost portion of the fund	-	-

	Income portion of the Management Company		
	Absolute	327 704.33	-
	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 third parties	-	-

If the (sub-)fund has carried out securities lending and borrowing, the (sub-)fund pays 33% of the gross revenues generated from securities lending and borrowing as costs/fees to the Management Company and retains 67% of the gross revenues generated from such transactions. Out of the 33%, the Management Company retains 5% for its own coordination and oversight tasks and pays the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) is paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing securities lending and borrowing.

For simple reverse repurchase agreement transactions (if permitted), i.e., those which are not used to reinvest cash collateral received under securities lending and borrowing or repurchase agreement transactions, the respective (sub-)fund retains 100% of the gross revenues, less the transaction costs that the (sub-)fund pays as direct costs to an external service provider.

The Management Company is a related party to DWS Investment GmbH.

If the (sub-)fund has entered into repurchase agreement transactions, these are currently simple reverse repurchase agreement transactions, and not other (reverse) repurchase agreement transactions. In case other (reverse) repurchase agreement transactions will be used, the Sales Prospectus will be updated accordingly. The (sub-)fund will then pay up to 33% of the gross revenues generated from (reverse) repurchase agreement transactions as costs/fees to the Management Company and retain at least 67% of the gross revenues generated from such transactions. Out of the maximum of 33%, the Management Company will retain 5% for its own coordination and oversight tasks and will pay the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) will be paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing (reverse) repurchase agreement transactions.

Absolute	9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps		
			-

DWS Floating Rate Notes

10. Lent securities in % of all lendable assets of the fund	
Total	664 318 470.69
Share	10.99
11. Top 10 issuers, based on all SFTs and total return swaps	
1. Name	Segro PLC
Volume of collateral received (absolute)	39 591 355.80
2. Name	Zurich Insurance Group AG
Volume of collateral received (absolute)	39 591 329.36
3. Name	Hitachi Metals Ltd.
Volume of collateral received (absolute)	39 547 120.87
4. Name	Autoliv Inc.
Volume of collateral received (absolute)	27 014 992.69
5. Name	Nihon M&A Center Holdings Inc.
Volume of collateral received (absolute)	24 740 127.41
6. Name	Kreditanstalt für Wiederaufbau
Volume of collateral received (absolute)	21 544 906.75
7. Name	Koninklijke Boskalis Westminster N.V.
Volume of collateral received (absolute)	20 159 230.15
8. Name	Shinko Electric Industries Co. Ltd.
Volume of collateral received (absolute)	19 583 294.53
9. Name	Technip Energies N.V.
Volume of collateral received (absolute)	19 574 438.87
10. Name	Swiss Re AG
Volume of collateral received (absolute)	19 550 569.67
12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps	
Share	-

DWS Floating Rate Notes

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

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

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

Total number of depositories/ account holders	1	-	-
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1. Name	State Street Bank Luxembourg S.C.A.		
Amount held in custody (absolute)	717 833 031.13		

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

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

DWS Investment S.A.
2, Boulevard Konrad Adenauer
1115 Luxembourg, Luxembourg
Equity capital as of December 31, 2021:
EUR 355.1 million before profit appropriation

Supervisory Board

Claire Peel
Chairwoman
DWS Management GmbH,
Frankfurt/Main

Manfred Bauer
DWS Investment GmbH,
Frankfurt/Main

Stefan Kreuzkamp
DWS Investment GmbH,
Frankfurt/Main

Dr. Matthias Liermann
DWS Investment GmbH,
Frankfurt/Main

Holger Naumann
Deutsche Bank AG, Singapore Branch,
Singapore

Frank Rückbrodt
Deutsche Bank Luxembourg S.A.,
Luxembourg

Management Board

Nathalie Bausch
Chairwoman
DWS Investment S.A.,
Luxembourg

Leif Bjurström
DWS Investment S.A.,
Luxembourg

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

Barbara Schots
DWS Investment S.A.,
Luxembourg

Auditor

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

Depository

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


Fund Manager

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

Sales, Information and Paying Agent*

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

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



DWS Investment S.A.
2, Boulevard Konrad Adenauer
1115 Luxembourg, Luxembourg
Tel.: +352 4 21 01-1
Fax: +352 4 21 01-9 00