Investment Portfolio

DWS RREEF Global Real Estate Securities Fund

Common Stocks 98.5% Australia 3.8% Centuri Industrial REIT Goodman Group Goodman Group S2,775 PT Group Ham-Co Daily Needs REIT Region RE Lul. Segion RE Lul. Segion RE Lul. Sector Group Y07,127 Stockland 362,322 910,719 Stockland 362,322 Cost \$5,55,200 Sector Group Cost \$5,52,800 Sector Group Cost \$5,781,699) Cost \$7,816,699) Cost \$7,816,699) Cost \$7,817,699 Conadia Apartment Properties REIT 13,983 687,800 Canadia Apartment Properties REIT 14,147 Deardwalk Real Estate Investment Trust 13,983 687,800 Canada 2.7% Boardwalk Real Estate Investment Trust Cost \$2,00,794) 42,14,578 France 1.1% (Cost \$1,682,283) Cost \$1,685,283) <th></th> <th>Shares</th> <th>Value (\$)</th>		Shares	Value (\$)
Centuria Industrial REIT 185,11 358,400 Goodman Group 52,775 726,028 GPT Group 572,428 14,31,223 Home Co Daily Needs REIT 870,460 645,578 Region RE Ld. 597,088 774,067 Sectre Group 707,127 1,115,021 Stockland 362,322	Common Stocks 98.5%		
Centuria Industrial REIT 185,11 358,440 Goodman Group 52,775 726,028 GPT Group 572,428 131,223 Home Co Daily Needs REIT 870,460 645,578 Region RT Lud. 597,088 774,067 Sentre Group 707,127 1,115,021 Stockland 362,232	Australia 3.8%		
Goodman Group 52,775 726,028 GPT Group 572,2428 1,431,223 HomCo Daily Needs REIT 870,460 645,578 Region RE Lud. 597,088 774,067 Scentte Group 707,127 1,115,021 Stockland 707,127 1,115,021 Stockland 702,127 438,714 Addifica SA 7,221 438,714 VGP NV 2,333 215,209 (Cost \$781,699) 653,923 653,923 Canada 2.7% Boardwalk Real Estate Investment Trust 13,983 687,800 Canadian Apartment Properties REIT 21,404 710,394 712,1469 Cost \$7,81,699) 42,428 399,349 1,721,469 Cost \$4,200,704) 42,14,578 129,396 1,721,469 Cost \$4,200,704) 42,14,578 1,803,633 1,402,246 Cost \$1,685,283) 120,969 1,472,246 1,600,69 331,387 Klepierre SA 60,155 1,472,246 1,600,69 3,31,387 Klepierre SA <td< td=""><td></td><td>185.611</td><td>358,440</td></td<>		185.611	358,440
GPT Group 57,423 1,431,223 Home Co Daily Needs REIT 870,460 645,578 Region RE Ltd. 590,088 774,067 Scentre Group 707,127 1,115,021 Stockland 362,322 910,719 (Cost \$6,582,896) 5561,076 5961,076 Belgium 0.4% Acdifica SA 7,721 438,714 VGP NV 2,333 215,209 (Cost \$781,699) 653,923 687,800 Canada 2.7% 393,343 687,800 Coardwalk Real Estate Investment Trust 13,983 687,800 Canadian Apartment Properties REIT 21,404 710,394 Chartwell Retirement Residences (Units) (a) 91,902 695,566 Interkent Real Estate Investment Trust 12,9396 1,721,469 (Cost \$4,200,794) 4,214,578 593,663 France 1.1% 10,069 331,387 Klepierre SA 60,155 1,472,246 (Cost \$1,685,283) 121,989 2,920,887 Hong Kong 4.6% 72,200 257,576 <			
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Scentre Group 707,127 1,115.021 Stockland 362,322 910,719 (Cost \$6,\$82,\$96) 5,961,076 Belgium 0.4% 4 438,714 VGP NV 2,333 215,209 (Cost \$781,699) 653,923 653,923 Canada 2.7% 8 Boardwalk Real Estate Investment Trust 13,883 6677,800 Canadian Apartment Properties REIT 21,404 710,394 Chartwell Retirement Residences (Units) (a) 91,902 695,566 InterRent Real Estate Investment Trust 43,428 399,349 RioCan Real Estate Investment Trust 129,396 1,721,469 (Cost \$4,200,794) 4214,578 51,445 France 1.1% 1 14,722,469 (Cost \$1,685,283) 1,803,633 5 Germany 1.8% 2,251,445 1,803,633 Germany 1.8% 22,200, 25,57,676 1,803,519 Vonovia SE (Cost \$3,042,960) 121,989 2,251,445 Hong Kong 4.6% 72,200 25,57,576 Hyain Development C	*	870,460	
Stockland 362,322 910,719 (Cost \$6,582,896) 5561,076 Belgiun 0.4% 7,721 438,714 Aedifica SA 7,721 438,714 VGP NV 2,33 215,209 (Cost \$781,699) 653,923 Canada 2.7%	Region RE Ltd.	597,088	774,067
	Scentre Group	707,127	1,115,021
Belgium 0.4% Acdifica SA 7,721 438,714 VGP NV 2,333 215,209 (Cost \$781,699) 653,923 Canada 2.7% Boardwalk Real Estate Investment Trust 13,983 687,800 Canadia Apartment Properties REIT 21,404 710,394 Chartwell Retirement Residences (Units) (a) 91,902 695,566 InterRent Real Estate Investment Trust 43,428 399,349 RioCan Real Estate Investment Trust 129,396 1,721,469 (Cost \$4,200,794) 4,214,578 14,214,578 France 1.1% 10,069 331,387 ICADE 10,069 331,387 Klepierre SA 60,155 1,472,246 (Cost \$1,685,283) 1,803,633 1,803,633 Germany 1.8% Vonvia SE (Cost \$3,042,960) 121,989 2,920,887 Hong Kong 4.6% 46,320 2,551,445 Hyan Development Co., Ltd. 96,000 186,109 Link REIT 433,519 2,118,293 Sun Hung Kai Properties Ltd. 144,000 1,535,553 Wharf Holdings Ltd. 229,000 572,218 (Cos	Stockland	362,322	910,719
Aedifica SA 7,721 438,714 VGP NV 2,333 215,209 (Cost \$7,81,699) 653,923 Canada 2.7% 3 Boardwalk Real Estate Investment Trust 13,983 687,800 Canadian Apartment Properties REIT 21,404 71,034 Chartwell Retirement Residences (Units) (a) 91,902 695,566 InterRent Real Estate Investment Trust 129,396 1,721,469 (Cost \$4,200,794) 4,214,578 121,989 1,221,4578 France 1.1% 10,069 331,387 1,803,633 Germany 1.8% 11,402,246 10,069 331,387 Vonovia SE (Cost \$3,042,960) 121,989 2,920,887 Hong Kong 4.6% 2,551,445 1,803,633 Germany 1.8% 20,000 121,989 2,920,887 Hong Kong 4.6% 22,500,00 121,893 2,118,293 Sun Hung Kai Properties Ltd. 486,320 2,551,445 Hong Kong 1.04 20,000 572,218 (Cost \$7,285,513) 7,221,176 335,19 2,118,293 Sun Hung Kai Properties Ltd. 144,000 1,535,535 <t< td=""><td>(Cost \$6,582,896)</td><td></td><td>5,961,076</td></t<>	(Cost \$6,582,896)		5,961,076
Aedifica SA 7,721 438,714 VGP NV 2,333 215,209 (Cost \$7,81,699) 653,923 Canada 2.7% 3 Boardwalk Real Estate Investment Trust 13,983 687,800 Canadian Apartment Properties REIT 21,404 71,034 Chartwell Retirement Residences (Units) (a) 91,902 695,566 InterRent Real Estate Investment Trust 129,396 1,721,469 (Cost \$4,200,794) 4,214,578 121,989 1,221,4578 France 1.1% 10,069 331,387 1,803,633 Germany 1.8% 11,402,246 10,069 331,387 Vonovia SE (Cost \$3,042,960) 121,989 2,920,887 Hong Kong 4.6% 2,551,445 1,803,633 Germany 1.8% 20,000 121,989 2,920,887 Hong Kong 4.6% 22,500,00 121,893 2,118,293 Sun Hung Kai Properties Ltd. 486,320 2,551,445 Hong Kong 1.04 20,000 572,218 (Cost \$7,285,513) 7,221,176 335,19 2,118,293 Sun Hung Kai Properties Ltd. 144,000 1,535,535 <t< td=""><td>Belgium 0.4%</td><td></td><td></td></t<>	Belgium 0.4%		
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Canada 2.7% Boardwalk Real Estate Investment Trust 13,983 687,800 Canadian Apartment Properties REIT 21,404 710,394 Chartwell Retirement Residences (Units) (a) 91,902 695,566 InterRent Real Estate Investment Trust 43,428 399,349 RioCan Real Estate Investment Trust 129,396 1,721,469 RioCan Real Estate Investment Trust 129,396 1,721,4578 France 1.1% 1 4,214,578 ICADE 10,069 331,387 Klepierre SA 60,155 1,472,246 (Cost \$1,685,283) 1 120,989 Hong Kong 4.6% 2 2,920,887 Hong Kong 4.6% 2 2,251,445 Kaset Holdings Ltd. 486,320 2,551,445 Hong Kong Land Holdings Ltd. 433,519 2,118,293 Sun Hung Kai Properties Ltd. 44,000 1,351,353,351 2,218,233 Wharf Holdings Ltd. 229,000 572,218 572,218 (Cost \$7,285,513) 7,221,176 7,221,176 572,218 Japan 10.5% 414,000 1,351 1,40,791 Acti	VGP NV	2,333	215,209
Boardwalk Real Estate Investment Trust 13,983 687,800 Canadian Apartment Properties REIT 21,404 710,394 Chartwell Retirement Residences (Units) (a) 91,902 695,566 InterRent Real Estate Investment Trust 43,428 399,349 RioCan Real Estate Investment Trust 129,396 1,721,469 (Cost \$4,200,794) 4,214,578 4,214,578 France 1.1% 10,069 331,387 Klepierre SA 60,155 1,472,246 (Cost \$1,685,283) 1,803,633 1,803,633 Germany 1.8% 2 2,920,887 Vonovia SE (Cost \$3,042,960) 121,989 2,920,887 Hong Kong 4.6% 2 2,551,445 Hongkong Lud. 486,320 2,551,445 Hongkong Lud Holdings Ltd. 72,200 257,576 Hyan Development Co., Ltd. 96,000 186,109 Link REIT 133,519 2,118,293 Sun Hung Kai Properties Ltd. 144,000 1,555,555 Wharf Holdings Ltd. 229,000 572,218 (Cost \$7,285,513) 7,221,176 7,221,176 Japan 10.5% 407<	(Cost \$781,699)	-	653,923
Boardwalk Real Estate Investment Trust 13,983 687,800 Canadian Apartment Properties REIT 21,404 710,394 Chartwell Retirement Residences (Units) (a) 91,902 695,566 InterRent Real Estate Investment Trust 43,428 399,349 RioCan Real Estate Investment Trust 129,396 1,721,469 (Cost \$4,200,794) 4,214,578 4,214,578 France 1.1% 10,069 331,387 Klepierre SA 60,155 1,472,246 (Cost \$1,685,283) 1,803,633 1,803,633 Germany 1.8% 2 2,920,887 Vonovia SE (Cost \$3,042,960) 121,989 2,920,887 Hong Kong 4.6% 2 2,551,445 Hongkong Lud. 486,320 2,551,445 Hongkong Lud Holdings Ltd. 72,200 257,576 Hyan Development Co., Ltd. 96,000 186,109 Link REIT 133,519 2,118,293 Sun Hung Kai Properties Ltd. 144,000 1,555,555 Wharf Holdings Ltd. 229,000 572,218 (Cost \$7,285,513) 7,221,176 7,221,176 Japan 10.5% 407<	Canada 2.7%		
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Chartwell Retirement Residences (Units) (a) 91,902 695,566 InterRent Real Estate Investment Trust 129,396 1,721,469 (Cost \$4,200,794) 4,214,578 France 1.1% 10,069 331,387 Klepierre SA 60,155 1,472,246 (Cost \$1,685,283) 1,803,633 1,803,633 Germany 1.8% 121,989 2,920,887 Vonovia SE (Cost \$3,042,960) 121,989 2,551,445 Hong Kong 4.6% 72,200 257,576 CK Asset Holdings Ltd. 72,200 257,576 Hyaan Development Co., Ltd. 96,000 186,109 Link REIT 433,519 2,118,293 Sun Hung Kai Properties Ltd. 144,000 1,535,535 Wharf Holdings Ltd. 229,000 572,218 (Cost \$7,285,513) 7,221,176 572,218 Japan 10.5% 407 1,123,251 Activia Properties, Inc. 407 1,123,251 Daiwat Rouse REIT Investment Corp. 375 662,184 Hulic Reit, Inc. 132 140,911 Industrial & Infrastructure Fund Investment Corp. 135 1,249,282			
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ICADE 10,069 331,387 Klepierre SA 60,155 1,472,246 (Cost \$1,685,283) 1,803,633 Germany 1.8% 121,989 2,920,887 Mong Kong 4.6% 2 2 CK Asset Holdings Ltd. 486,320 2,551,445 Hong Kong Land Holdings Ltd. 72,200 257,576 Hyan Development Co., Ltd. 96,000 186,109 Link REIT 433,519 2,118,293 Sun Hung Kai Properties Ltd. 144,000 1,535,535 Wharf Holdings Ltd. 407 1,123,251 Cost \$7,285,513) 7,221,176 7,221,176 Japan 10.5% 407 1,123,251 Activia Properties, Inc. 407 1,123,251 Daiwa House REIT Investment Corp. 375 662,184 Hulic Reit, Inc. 132 140,791 Industrial & Infrastructure Fund Investment Corp. 1,351 1,249,282 Japan Excellent, Inc. 114 100,923	(Cost \$4,200,794)	-	4,214,578
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(Cost \$1,685,283) 1,803,633 Germany 1.8% 121,989 Vonovia SE (Cost \$3,042,960) 121,989 Hong Kong 4.6% 2 CK Asset Holdings Ltd. 486,320 Hong Kong Land Holdings Ltd. 72,200 Hysan Development Co., Ltd. 96,000 Link REIT 433,519 Sun Hung Kai Properties Ltd. 144,000 Ucst \$7,285,513) 7,221,176 Japan 10.5% 407 Activia Properties, Inc. 407 Daiwa House REIT Investment Corp. 407 Hulic Reit, Inc. 132 Industrial & Infrastructure Fund Investment Corp. 1,351 Japan Excellent, Inc. 114			
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Industrial & Infrastructure Fund Investment Corp. 1,351 1,249,282 Japan Excellent, Inc. 114 100,923	*		
Japan Excellent, Inc. 114 100,923			
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T	Japan Hotel REIT Investment Corp.	1,696	885,230

Japan Metropolitan Fund Invest	1,356	879,746
Keihanshin Building Co., Ltd.	91,700	838,763
Kenedix Retail REIT Corp.	729	1,410,032
Mitsubishi Estate Co., Ltd.	272,400	3,554,016
Mitsui Fudosan Co., Ltd.	90,500	1,992,757
Mori Trust REIT, Inc.	3,732	1,816,970
Nippon Prologis REIT, Inc.	904	1,687,763
TOC Co., Ltd.	38,500	164,807
(Cost \$17,336,376)		16,506,515
Netherlands 0.4%		
CTP NV 144A (Cost \$645,975)	39,651	568,078
	,	
Singapore 3.7%		
CapitaLand Ascendas REIT	909,400	1,825,510
CapitaLand Investment Ltd.	451,519	1,019,741
City Developments Ltd.	107,400	518,479
Frasers Logistics & Commercial Trust	1,300,800	1,016,321
Mapletree Industrial Trust	31,500	52,074
Mapletree Logistics Trust	1,138,700	1,395,547
(Cost \$6,128,808)		5,827,672
S		
Spain 0.7%	26.941	102 222
Arima Real Estate SOCIMI SA* Inmobiliaria Colonial Socimi SA	26,841	192,333
Merlin Properties Socimi SA	35,748 89,628	202,745 754,335
(Cost \$1,435,046)		1,149,413
Sweden 1.5%		
Castellum AB	102,355	1,036,630
Fabege AB (a)	73,512	584,574
Fastighets AB Balder "B"*	163,412	732,428
(Cost \$2,419,850)	-	2,353,632
Switzerland 0.7%		
PSP Swiss Property AG (Registered) (Cost \$997,462)	8,767	1,034,715
United Vingdom 470/		
United Kingdom 4.7% Big Yellow Group PLC	54,771	622,921
British Land Co. PLC	365,730	1,407,677
Derwent London PLC	23,028	538,397
Grainger PLC	360,766	1,024,605
Life Science Reit PLC	441,407	375,127
Segro PLC	175,186	1,530,645
Shaftesbury Capital PLC	209,150	292,143
The PRS REIT PLC	280,705	234,308
Tritax EuroBox PLC 144A	315,480	193,247
Tritax EuroBox PLC 144A	80,292	49,703
UNITE Group PLC	110,658	1,204,785
(Cost \$7,760,801)		7,473,558
United States 61.9% Agree Realty Corp. (REIT)	49,032	2 709 529
Agree Rearry Corp. (REIT) American Homes 4 Rent "A", (REIT)	100,231	2,708,528 3,376,782
Americal Realty Trust, Inc. (REIT)	82,396	2,505,662
AvalonBay Communities, Inc. (REIT)	44,507	7,643,632
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Brixmor Property Group, Inc. (REIT)	77,855	1,617,827
CubeSmart (REIT)	59,656	2,274,683
Digital Realty Trust, Inc. (REIT)	39,445	4,773,634
EastGroup Properties, Inc. (REIT)	20,085	3,344,755
Equinix, Inc. (REIT)	11,702	8,498,695
Equity LifeStyle Properties, Inc. (REIT)	52,650	3,354,332
Essential Properties Realty Trust, Inc. (REIT)	116,400	2,517,732
Hudson Pacific Properties, Inc. (REIT)	106,013	704,987
Iron Mountain, Inc. (REIT)	53,332	3,170,587
Kite Realty Group Trust (REIT)	150,731	3,228,658
Medical Properties Trust, Inc. (REIT)	46,841	255,284
Mid-America Apartment Communities, Inc. (REIT)	4,336	557,826
Omega Healthcare Investors, Inc. (REIT)	77,814	2,580,312
Prologis, Inc. (REIT)	110,144	12,359,233
Public Storage (REIT)	21,434	5,648,288
Ryman Hospitality Properties, Inc. (REIT)	11,433	952,140
Simon Property Group, Inc. (REIT)	38,064	4,112,054
SL Green Realty Corp. (REIT) (a)	37,310	1,391,663
Spirit Realty Capital, Inc. (REIT)	61,051	2,047,040
Sun Communities, Inc. (REIT)	7,495	886,958
UDR, Inc. (REIT)	88,411	3,153,620
Ventas, Inc. (REIT)	54,882	2,312,179
VICI Properties, Inc. (REIT)	140,937	4,101,267
Vornado Realty Trust (REIT)	89,888	2,038,660
Welltower, Inc. (REIT)	65,649	5,377,966
(Cost \$86,750,960)		97,494,984
Total Common Stocks (Cost \$147,054,423)		155,183,840
Securities Lending Collateral 1.2%		
DWS Government & Agency Securities Portfolio "DWS Government Cash Institutional		
Shares", 5.25% (b) (c) (Cost \$1,972,950)	1,972,950	1,972,950
	1,972,950	1,972,930
Cash Equivalents 0.6%		
DWS Central Cash Management Government Fund, 5.36% (b) (Cost \$891,364)	891,364	891,364
	% of	
	Net Assets	Value (\$)
Total Investment Portfolio (Cost \$149,918,737)	100.3	158,048,154
Other Assets and Liabilities, Net	(0.3)	(510,501)
Net Assets	100.0	157,537,653
11(1,73)(1)	100.0	157,557,055

For information on the Fund's policies regarding the valuation of investments and other significant accounting policies, please refer to the Fund's most recent semi-annual or annual financial statements.

A summary of the Fund's transactions with affiliated investments during the period ended September 30, 2023 are as follows:

Value (\$) at 12/31/2022	Purchases Cost (\$)	Sales Proceeds (\$)	Net Realized Gain/ (Loss) (\$)	Net Change in Unrealized Appreciation (Depreciation) (\$)	Income (\$)	Capital Gain Distributions (\$)	Number of Shares at 9/30/2023	Value (\$) at 9/30/2023
	ending Collat							
DWS Gover	nment & Agen	cy Securities P	ortfolio "DWS (Government Cash Ir	stitutional Sh	ares", 5.25% (b) (e	c)	
2,712,756		739,806 (d)		_	17,542	_	1,972,950	1,972,950
Cash Equiv	alents 0.6%							
DWS Centra	l Cash Manag	ement Governn	nent Fund, 5.36	% (b)				
146,484	23,045,312	22,300,432	_		32,127	—	891,364	891,364
2,859,240	23,045,312	23,040,238	_	_	49,669	_	2,864,314	2,864,314

Portfolio holdings in real estate entities outside the United States are generally organized as either corporations, trusts or partnerships subject to the tax laws of their country of domicile.

- * Non-income producing security.
- (a) All or a portion of these securities were on loan. In addition, "Other Assets and Liabilities, Net" may include pending sales that are also on loan. The value of securities loaned at September 30, 2023 amounted to \$1,924,635, which is 1.2% of net assets.
- (b) Affiliated fund managed by DWS Investment Management Americas, Inc. The rate shown is the annualized seven-day yield at period end.
- (c) Represents cash collateral held in connection with securities lending. Income earned by the Fund is net of borrower rebates.
- (d) Represents the net increase (purchase cost) or decrease (sales proceeds) in the amount invested in cash collateral for the period ended September 30, 2023.

144A: Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers.

REIT: Real Estate Investment Trust

At September 30, 2023 the DWS RREEF Global Real Estate Securities Fund had the following sector diversification:

Sector Diversification	Market Value (\$)	As a % of Common Stocks
Specialized REITs	29,090,075	19%
Industrial REITs	28,051,260	18%
Retail REITs	24,142,702	16%
Residential REITs	22,209,786	14%
Real Estate Management & Development	21,551,522	14%
Health Care REITs	11,339,582	7%
Diversified REITs	11,096,269	7%
Office REITs	5,169,708	3%
Hotel & Resort REITs	1,837,370	1%
Health Care Providers & Services	695,566	1%
Total	155,183,840	100%

Sector diversification is subject to change.

Fair Value Measurements

Various inputs are used in determining the value of the Fund's investments. These inputs are summarized in three broad levels. Level 1 includes quoted prices in active markets for identical securities. Level 2 includes other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds and credit risk). Level 3 includes significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments). The level assigned to the securities valuations may not be an indication of the risk or liquidity associated with investing in those securities.

The following is a summary of the inputs used as of September 30, 2023 in valuing the Fund's investments.

Assets	Level 1	evel 1 Level 2		Level 3		Total	
Common Stocks							
Australia	\$ —	\$	5,961,076	\$	— :	5,961,076	
Belgium	_		653,923		_	653,923	
Canada	4,214,578				_	4,214,578	
France	_		1,803,633		_	1,803,633	
Germany	_		2,920,887		_	2,920,887	
Hong Kong	_		7,221,176		_	7,221,176	
Japan	_		16,506,515		_	16,506,515	
Netherlands	_		568,078			568,078	
Singapore	_		5,827,672		_	5,827,672	
Spain	_		1,149,413		_	1,149,413	
Sweden	_		2,353,632			2,353,632	
Switzerland	_		1,034,715		_	1,034,715	
United Kingdom	_		7,473,558		_	7,473,558	
United States	97,494,984				_	97,494,984	
Short-Term Investments (a)	2,864,314				—	2,864,314	
Total	\$ 104,573,876	\$	53,474,278	\$		6 158,048,154	

(a) See Investment Portfolio for additional detailed categorizations.

OBTAIN AN OPEN-END FUND PROSPECTUS

To obtain a summary prospectus, if available, or prospectus, download one from fundsus.dws.com, talk to your financial representative or call (800) 728-3337. We advise you to carefully consider the product's objectives, risks, charges and expenses before investing. The summary prospectus and prospectus contain this and other important information about the investment product. Please read the prospectus carefully before you invest.

CLOSED-END FUNDS

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.

The brand DWS represents DWS Group GmbH & Co. KGaA and any of its subsidiaries such as DWS Distributors, Inc. which offers investment products or DWS Investment Management Americas Inc. and RREEF America L.L.C. which offer advisory services.

NO BANK GUARANTEE | NOT FDIC INSURED | MAY LOSE VALUE

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