Investment Portfolio

DWS Global Small Cap VIP

Common Stocks 98.9% Australia 2.5% AMP Lol. 327,127 263,263 Charter Hall Long Wale REIT 138,078 285,334 Nickel Industries Lad. 544,338 261,287 Oron Lod. 265,069 130,031 Synth Resources Lat.* 189,265 61,798 (Cost S2,19,102) 61,798 14,48,738 Belgium 0.2% 16,271 348,720 Canada 0.6% 20,056,658) 7,882 129,430 Canada 0.6% 20,024 328,712 348,720 Denmark 0.8% 10,847 471,267 548,713 Finland 0.6% 23,624 328,313 5327 698,626 Canada 0.6% 23,624 328,313 5327 698,626 Finland 0.6% 23,624 328,313 5327 698,626 Maisons du Monde SA 144A 23,800 198,421 14,45,398 544,231 1,453,98 Germany 3.3% AIXTRON SI 1,155,844 118,045 359,023 1,448,359 1,448,359 649,8120 <th></th> <th>Shares</th> <th>Value (\$)</th>		Shares	Value (\$)
AMP Ltd. 327,12 263,263 Charter Hall Long Wale REIT 138,078 285,334 Nickel Industries Ltd. 544,338 225,099 147,025 Orton Ltd. 225,099 130,011 236,267 Synthe Resources Ltd.* 189,265 61,798 (Cost \$2,319,102) 1,448,738 19,265 61,798 Belgium 0.2% 200 16,271 348,720 Quebecor, Inc. "B" (Cost \$185,022) 16,271 348,720 Denmark 0.8% 7 7 71,267 Finland 0.6% 7 328,231 7 Topdanmark AS (Cost \$549,154) 10,847 471,267 Finland 0.6% 7 328,2313 France 2.5% 7 842,351 Altring SA 5,327 698,626 Maisons du Monde SA 144A 25,360 198,421 Valuarce SA-CA* 45,025 543,531 (Cost \$1,601,743) 1,558,44 320,223 (Cost \$1,640,73) 1,558,44 320,223 (Cost \$1,640,74) 118,045 350,023 (Cost \$1,644,610) 130,999 555	Common Stocks 98.9%		
Charter Hall Long Wale REIT 138,078 228,534 Nickel Industries Lid. 544,338 261,287 Orora Lid. 252,005 447,025 Southern Cross Media Group Lid. 255,599 130,031 Syrah Resources Lid.* (Cost \$2,319,102) 1.448,788 Belgium 0.2% 2000 1.448,788 Buronav NV (Cost \$66,558) 7,882 129,430 Canada 0.6% 2000 10,847 Quebecor, Inc. "B" (Cost \$185,022) 16,271 348,720 Denmark 0.8% 10,847 471,267 Finland 0.6% 23,624 328,313 France 2.5% 31,615 1,445,398 Germany 3.3% 45,025 548,21 AltrICNO SE 31,515 1,455,844 Jumia Technologies AG (ADR)* (a) 44,714 118,045 Morphobys AG* 13,471 108,177 United Internet AG (Registered) 16,804 359,023 (Cost \$1,644,610) 16,804 359,023 Ireland 1.0% 30,066 1,085,356 Morphobys AG* 13,0999 556,916 Inly 2.7% 30	Australia 2.5%		
Nickel Industries Lud. \$44.338 261.287 Oron Lud. 255.990 447.025 Southern (Cross Media Group Lud. 265.699 130.031 Syrah Resources Lud.* 189.265 61.798 (Cost \$2,319,102) 1,448,738 189.265 61.798 Belgium 0.2% 100.031 1,448,738 129,430 Canada 0.6% 7,882 129,430 Quebecor, Inc. "B" (Cost \$185,022) 16,271 348,720 Denmark 0.8% 70,882 32,624 328,313 Finland 0.6% 7 71,267 19,842 19,842 Tokmanni Group Corp. (Cost \$278,398) 23,624 328,313 19,842 19,842 France 2.5% 7 76,823 698,626 198,421 19,842 19,842 19,842 19,842 19,842 19,842 19,842,133 1,445,5398 19,842 19,842,133 1,445,5398 19,842,133 1,445,5398 19,842,133 1,445,5398 19,842,133 1,445,5398 19,842,133 1,445,5398 19,842,133 1,445,5398 19,842,133 1,855,844,133 1,655,844,133,133 1,445,5398 19,842,133	AMP Ltd.	327,127	263,263
Orona Lid. 252,905 447,025 Southern Cross Media Group Lid. 265,699 130,031 Syrah Resources Lid.* 189,265 61,798 (Cost \$2,319,102) 1,448,738 129,430 Belgium 0.2% 200 16,271 348,720 Canada 0.6% 200 23,624 328,313 Canada 0.6% 23,624 328,313 Penmark 0.8% 10,847 471,267 Finland 0.6% 10,847 471,267 Finland 0.6% 23,624 328,313 Frace 2.5% 348,720 198,421 Valiouree SACA* 45,025 548,351 Valiouree SACA* 45,025 548,351 Valiouree SACA* 45,025 548,351 Cost \$1,41,401 1,455,844 11,347 308,177 Valiouree SACA* 11,347 308,177 31,415 31,415 Cost \$1,444,6100 11,347 308,973 39,686 1,085,336 MorphoSys AG* 11,347 308,177 31,415 31,415 31,415 <td>Charter Hall Long Wale REIT</td> <td>138,078</td> <td>285,334</td>	Charter Hall Long Wale REIT	138,078	285,334
Southern Cross Media Group Ltd. 265,699 130,031 Syrah Resources Ltd.* 189,265 61,798 (Cost \$2,319,102) 1,448,738 129,430 Belgium 0.2% 7,882 129,430 Canada 0.6% 2 149,430 Quebecor, Inc. "B" (Cost \$185,022) 16,271 348,720 Denmark 0.8% 10,847 471,267 Finland 0.6% 10,847 471,267 Finland 0.6% 23,624 328,313 France 2.5% 348,520 198,421 Alten SA 5,327 698,626 Maisons du Monde SA 144A 25,860 198,421 Valouree SACA* 31,515 1,155,844 Junia Technologies AG (ADR)* (a) 44,714 118,045 MorphoSys AG* 11,355 1,941,089 Ireland 1.0% 339,023 1,941,089 Ireland 1.0% 39,686 1,085,356 MorphoSys AG* 130,999 555,916 Isily 2.7% 39,686 1,085,356 Moncler SpA 39,686 1,085,356	Nickel Industries Ltd.	544,338	261,287
Syrah Resources Ltd.* 189,265 61,798 (Cost \$2,319,102) 1,448,738 1,448,738 Belgium 0.2% 20,430 1,448,738 Buronav NV (Cost \$66,558) 7,882 129,430 Canada 0.6% 20,255 348,720 Denmark 0.8% 10,847 471,267 Finland 0.6% 10,847 471,267 Finland 0.6% 23,624 328,313 France 2.5% 23,624 328,313 France 2.5% 5,327 698,626 Maisons du Monde SA 144A 25,860 198,421 Vallouree SACA* 45,025 548,351 (Cost \$1,601,743) 1,445,398 1,445,398 Germany 3.3% AIXTRON SE 31,515 1,155,844 Junia Technologies AG (ADR)* (a) 44,714 118,045 39,070 (Cost \$1,644,610) 10,849 39,686 1.085,356 Indied Informer AG (Registered) 130,999 556,916 1.981,192 Ieland 1.0% 23,003 1,948,189 1.983,3545 Japan 7.1%	Orora Ltd.	252,905	447,025
(Cost \$2,319,102) 1,448,738 Belgium 0.2% Euronau NV (Cost \$66,558) 7,882 129,430 Canada 0.6% Quebecor, Inc. "B" (Cost \$185,022) 16,271 348,720 Denmark 0.8% 10,847 471,267 Finland 0.6% 23,624 328,313 France 2.5% 3 45,252 Alten SA 5,327 698,626 Maisons du Monde SA 144A 25,860 198,421 Vallouree SACA* 45,025 548,351 (Cost \$1,601,743) 14,45,398 34,715 Germany 3.3% 11,347 308,177 Mitco SA (ADR)* (a) 44,714 118,045 MorphoSy, AG* 11,347 308,177 United Internet AG (Registered) 16,804 359,023 (Cost \$1,44,610) 19,41,089 19,41,089 Ireland 1.0% 130,999 556,916 Haly 2.7% 130,999 556,916 Haly 2.7% 130,48,893 498,189 Japan 7.1% 158,3545 Japan 7.1% BML, Inc. 5,000 152,992 ITOWER, Inc.* 5,000 152,99	Southern Cross Media Group Ltd.	265,699	130,031
Belgium 0.2% I29,430 Euronany NV (Cost \$66,558) 7,882 129,430 Canada 0.6% Quebecor, Inc. "B" (Cost \$185,022) 16,271 348,720 Denmark 0.8% 10,847 471,267 Finland 0.6% 23,624 328,313 France 2.5% 348,720 698,626 Maisons du Monde SA 144A 5,327 698,626 Maisons du Monde SA 144A 25,860 198,421 Vallouree SACA* 45,025 548,351 (Cost \$1,601,743) 1445,398 548,351 Germany 3.3% 31,515 1,155,844 AIXTRON SE 31,515 1,155,844 Junia Technologies AG (ADR)* (a) 44,714 118,447 MorphoSys AG* 11,347 308,177 Unide Internet AG (Registered) 16,804 359,023 (Cost \$1,444,610) 19,999 556,916 Haly 2.7% 130,999 556,916 Buzzi SpA 39,686 1,085,356 Moncler SpA 8,593 498,189 Japan 7.1% 5300 <	Syrah Resources Ltd.*	189,265	61,798
Euronav NV (Cost \$66,558) 7,882 129,430 Canada 0.6%	(Cost \$2,319,102)		1,448,738
Euronav NV (Cost \$66,558) 7,82 129,430 Canada 0.6%	Belgium 0.2%		
Quebecor, Inc. "B" (Cost \$185,022) 16,271 348,720 Denmark 0.8% 10,847 471,267 Finland 0.6% 23,624 328,313 France 2.5% 323,227 698,626 Maisons du Monde SA 144A 25,860 198,421 Vallouree SACA* 45,025 548,351 (Cost \$1,601,743) 1,445,398 444,714 118,045 Germany 3.3% 44,714 118,045 359,023 (Cost \$1,601,743) 1,445,398 532,023 1,941,089 Ireland 1.0% 130,999 556,916 149,27% Buzzi SpA 39,686 1,085,356 498,189 (Cost \$1,048,489) 158,354 1,583,545 Japan 7.1% 8,200 152,992 1762,893 BML, Inc. 8,200 152,992 1762,830 JTOWER, Inc.* 5,000 24,800 24,800		7,882	129,430
Denmark 0.8% 10,847 471,267 Finland 0.6% 23,624 328,313 Finland 0.6% 23,624 328,313 France 2.5% 5327 698,626 Maisons du Monde SA 144A 25,860 198,421 Vallource SACA* 45,025 548,351 (Cost \$1,601,743) 1,445,398 1,445,398 Germany 3.3% 44,714 118,045 MorphoSys AG* 11,347 308,177 United Internet AG (Registered) 16,804 259,023 (Cost \$1,444,610) 19,941,089 194,941 Ireland 1.0% 130,999 556,916 Ialy 2.7% 130,999 556,916 Ialy 2.7% 130,999 1,883,515 Japan 7.1% 8,200 152,992 JTOWER, Inc.* 8,200 152,992 JTOWER, Inc.* 5,000 24,859	Canada 0.6%		
Topdanmark AS (Cost \$549,154) 10,847 471,267 Finland 0.6% 23,624 328,313 Tokmanni Group Corp. (Cost \$278,398) 23,624 328,313 France 2.5% 5,327 698,626 Maisons du Monde SA 144A 5,327 698,626 Vallouree SACA* 45,025 548,351 (Cost \$1,601,743) 1,445,398 1,445,398 Germany 3.3% 31,515 1,155,844 AIXTRON SE 31,515 1,155,844 Jumia Technologies AG (ADR)* (a) 44,714 118,045 MorphoSys AG* 11,347 308,177 United Internet AG (Registered) 16,804 359,023 (Cost \$1,444,610) 130,999 556,916 Italy 2.7% 39,686 1,085,356 MorphoSys AG* 130,999 556,916 Italy 2.7% 39,686 1,085,356 Moncler SpA 39,686 1,085,356 Moncler SpA 39,686 1,085,356 Moncler SpA 8,593 498,189 (Cost \$1,048,489) 1,583,545 498,189 JTOWER, Inc.* 5,000 152,	Quebecor, Inc. "B" (Cost \$185,022)	16,271	348,720
Finland 0.6% 23,624 328,313 Tokmanni Group Corp. (Cost \$278,398) 23,624 328,313 France 2.5% 5,327 698,626 Alten SA 25,860 198,421 Vallouree SACA* 45,025 548,351 (Cost \$1,601,743) 1,445,398 1,445,398 Germany 3.3% 11,347 118,045 AIXTRON SE 31,515 1,155,844 Jumia Technologies AG (ADR)* (a) 44,714 118,045 MorphoSys AG* 11,347 308,177 United Internet AG (Registered) 16,804 359,023 (Cost \$1,444,610) 1941,089 1941,089 Ireland 1.0% 130,999 556,916 Italy 2.7% 39,686 1,085,356 Morcler SpA 39,686 1,085,356 Morcler SpA 39,685 1,583,545 Japan 7.1% 5,000 204,855 BML, Ine. 8,200 152,992 JTOWER, Ine.* 5,000 204,855 JApan 7.1% 5,000 204,855 Mar, Ine. 3,000 204,855	Denmark 0.8%		
Tokmanni Group Corp. (Cost \$278,398) 23,624 328,313 France 2.5% Alten SA 5,327 698,626 Maisons du Monde SA 144A 25,860 198,421 Vallourec SACA* 45,025 548,351 (Cost \$1,601,743) 1,445,398 Germany 3.3% 11,445,398 AIXTRON SE 31,515 1,155,844 Jumia Technologies AG (ADR)* (a) 44,714 118,045 MorphoSys AG* 11,347 308,177 United Internet AG (Registered) 16,804 359,023 (Cost \$1,444,610) 19,941,089 Ireland 1.0% 130,999 556,916 Italy 2.7% 39,686 1,085,356 Moncler SpA 39,686 1,085,356 Moncler SpA 8,593 498,189 (Cost \$1,048,489) 1,583,545 Japan 7.1% 8,200 152,992 BML, Inc. 8,200 152,992 JTOWER, Inc.* 5,000 204,859 Kusuri no Aoki Holdings Co., Ltd. 12,285 709,0706 Man, In	Topdanmark AS (Cost \$549,154)	10,847	471,267
France 2.5% 5,327 698,626 Alten SA 5,327 698,626 Maisons du Monde SA 144A 25,860 198,421 Vallourec SACA* 45,025 548,351 (Cost \$1,601,743) 1,445,398 Germany 3.3% 1,445,398 AIXTRON SE 31,515 1,155,844 Jumia Technologies AG (ADR)* (a) 44,714 118,045 MorphoSys AG* 11,347 308,177 United Internet AG (Registered) 16,804 359,023 (Cost \$1,444,610) 1,941,089 1,941,089 Ireland 1.0% 1 1,941,089 Dalata Hotel Group PLC (Cost \$662,452) 130,999 556,916 Italy 2.7% 39,686 1,085,356 Moncler SpA 39,686 1,085,356 Moncler SpA 8,593 498,189 (Cost \$1,048,489) 1,583,545 1,583,545 Japan 7.1% 8,200 152,992 BML, Inc. 8,200 152,992 JTOWER, Inc.* 5,000 204,859 Kusuri no Aoki Holdings Co., Ltd. 12,258 709,706 Man, Inc. <td>Finland 0.6%</td> <td></td> <td></td>	Finland 0.6%		
Alten SA 5,327 698,626 Maisons du Monde SA 144A 25,860 198,421 Vallourec SACA* 45,025 548,351 (Cost \$1,601,743) 1,445,398 Germany 3.3% 1,445,398 Germany 3.3% 31,515 1,155,844 Jumia Technologies AG (ADR)* (a) 44,714 118,045 MorphoSys AG* 11,347 308,177 United Internet AG (Registered) 16,804 359,023 (Cost \$1,444,610) 1941,089 1941,089 Ireland 1.0% 130,999 556,916 Italy 2.7% 39,686 1,085,356 Moncler SpA 39,686 1,085,356 Moncler SpA 39,686 1,085,356 Moncler SpA 8,593 498,189 (Cost \$1,048,489) 1,583,545 158,3545 Japan 7.1% 8,200 152,992 SML, Inc. 8,200 152,992 JTOWER, Inc.* 5,000 204,859 Kusuri no Aoki Holdings Co., Ltd. 12,258 709,706 Mani, Inc. 24,300 294,645	Tokmanni Group Corp. (Cost \$278,398)	23,624	328,313
Maisons du Monde SA 144A 25,860 198,421 Vallourec SACA* 45,025 548,351 (Cost \$1,601,743) 1,445,398 Germany 3.3% 1,445,398 AIXTRON SE 31,515 1,155,844 Jumia Technologies AG (ADR)* (a) 44,714 118,045 MorphoSys AG* 11,347 308,177 United Internet AG (Registered) 16,804 359,023 (Cost \$1,444,610) 1941,089 1941,089 Ireland 1.0% 130,999 556,916 Italy 2.7% 130,999 556,916 Buzzi SpA 39,686 1,085,356 Moncler SpA 39,686 1,085,356 Moncler SpA 8,593 498,189 (Cost \$1,048,489) 1,583,545 158,3545 Japan 7.1% 8,200 152,992 BML, Inc. 8,200 152,992 JTOWER, Inc.* 5,000 204,859 Kusuri no Aoki Holdings Co., Ltd. 12,258 709,706 Mani, Inc. 24,300 294,645	France 2.5%		
Vallourec SACA* 45,025 548,351 (Cost \$1,601,743) 1,445,398 Germany 3.3% 31,515 1,155,844 AIXTRON SE 31,515 1,155,844 Jumia Technologies AG (ADR)* (a) 44,714 118,045 MorphoSys AG* 11,347 308,177 United Internet AG (Registered) 16,804 359,023 (Cost \$1,444,610) 1,941,089 1,941,089 Ireland 1.0% 130,999 556,916 Dalata Hotel Group PLC (Cost \$662,452) 130,999 556,916 Italy 2.7% 8 98,189 (Cost \$1,048,489) 1,583,545 498,189 (Cost \$1,048,489) 1,583,545 498,189 (Cost \$1,048,489) 1,583,545 5,000 204,859 Mun, Inc. \$2,000 152,992 170WER, Inc.* 5,000 204,859 Kusuri no Aoki Holdings Co., Ltd. 12,258 709,706 500,706 204,859	Alten SA	5,327	698,626
(Cost \$1,601,743) 1,445,398 Germany 3.3% 31,515 AIXTRON SE 31,515 Jumia Technologies AG (ADR)* (a) 44,714 Jumia Technologies AG (ADR)* (a) 44,714 MorphoSys AG* 11,347 United Internet AG (Registered) 16,804 (Cost \$1,444,610) 1,941,089 Ireland 1.0% 130,999 Dalata Hotel Group PLC (Cost \$662,452) 130,999 556,916 11 Italy 2.7% 39,686 Buzzi SpA 39,686 Moncler SpA 8,593 (Cost \$1,048,489) 1,583,545 Japan 7.1% 8 BML, Inc. 5,000 JTOWER, Inc.* 5,000 Xusuri no Aoki Holdings Co., Ltd. 12,258 Mani, Inc. 24,300	Maisons du Monde SA 144A	25,860	198,421
Germany 3.3% AIXTRON SE 31,515 1,155,844 Jumia Technologies AG (ADR)* (a) 44,714 118,045 MorphoSys AG* 11,347 308,177 United Internet AG (Registered) 16,804 359,023 (Cost \$1,444,610) 1,941,089 Ireland 1.0% 1,941,089 Dalata Hotel Group PLC (Cost \$662,452) 130,999 556,916 Italy 2.7% 50 498,189 Gost \$1,048,489) 39,686 1,085,356 Moncler SpA 39,686 1,085,356 (Cost \$1,048,489) 1,583,545 498,189 ICost \$1,048,489) 1,583,545 5,000 204,859 JUPAR, Inc.* 5,000 204,859 Kusuri no Aoki Holdings Co., Ltd. 12,258 709,706 Mani, Inc. 24,300 294,645	Vallourec SACA*	45,025	548,351
AIXTRON SE 31,515 1,155,844 Jumia Technologies AG (ADR)* (a) 44,714 118,045 MorphoSys AG* 11,347 308,177 United Internet AG (Registered) 16,804 359,023 (Cost \$1,444,610) 1,941,089 Ireland 1.0% 130,999 556,916 Jalata Hotel Group PLC (Cost \$662,452) 130,999 556,916 Italy 2.7% 130,999 556,916 Buzzi SpA 39,686 1,085,356 Moncler SpA 8,593 498,189 (Cost \$1,048,489) 1,583,545 498,189 Japan 7.1% 8,200 152,992 BML, Inc. 8,200 152,992 JTOWER, Inc.* 5,000 204,859 Kusuri no Aoki Holdings Co., Ltd. 12,258 709,706 Mani, Inc. 24,300 294,645	(Cost \$1,601,743)		1,445,398
Jumia Technologies AG (ADR)* (a) 44,714 118,045 MorphoSys AG* 11,347 308,177 United Internet AG (Registered) 16,804 359,023 (Cost \$1,444,610) 1,941,089 Ireland 1.0% 130,999 556,916 Jalata Hotel Group PLC (Cost \$662,452) 130,999 556,916 Italy 2.7% 130,999 556,916 Buzzi SpA 39,686 1,085,356 Moncler SpA 8,593 498,189 (Cost \$1,048,489) 1,583,545 498,189 Japan 7.1% 8,200 152,992 BML, Inc. 8,200 152,992 JTOWER, Inc.* 5,000 204,859 Kusuri no Aoki Holdings Co., Ltd. 12,258 709,706 Mani, Inc. 24,300 294,645	Germany 3.3%		
MorphoSys AG* 11,347 308,177 United Internet AG (Registered) 16,804 359,023 (Cost \$1,444,610) 1,941,089 Ireland 1.0% 130,999 556,916 Jalata Hotel Group PLC (Cost \$662,452) 130,999 556,916 Italy 2.7% 39,686 1,085,356 Moncler SpA 39,686 1,085,356 Moncler SpA 8,593 498,189 (Cost \$1,048,489) 1,583,545 152,992 Japan 7.1% 8,200 152,992 BML, Inc. 8,200 152,992 JTOWER, Inc.* 5,000 204,859 Kusuri no Aoki Holdings Co., Ltd. 12,258 709,706 Mani, Inc. 24,300 294,645	AIXTRON SE	31,515	1,155,844
United Internet AG (Registered) 16,804 359,023 (Cost \$1,444,610) 1,941,089 Ireland 1.0% 130,999 556,916 Dalata Hotel Group PLC (Cost \$662,452) 130,999 556,916 Italy 2.7% 39,686 1,085,356 Moncler SpA 39,686 1,085,356 (Cost \$1,048,489) 1,583,545 498,189 Japan 7.1% 5,000 152,992 JTOWER, Inc.* 5,000 204,859 Kusuri no Aoki Holdings Co., Ltd. 12,258 709,706 Mani, Inc. 24,300 294,645	Jumia Technologies AG (ADR)* (a)	44,714	118,045
(Cost \$1,444,610) 1,941,089 Ireland 1.0% 130,999 556,916 Dalata Hotel Group PLC (Cost \$662,452) 130,999 556,916 Italy 2.7% 39,686 1,085,356 Moncler SpA 39,686 1,085,356 Moncler SpA 8,593 498,189 (Cost \$1,048,489) 1,583,545 1,583,545 Japan 7.1% 8,200 152,992 BML, Inc. 8,200 152,992 JTOWER, Inc.* 5,000 204,859 Kusuri no Aoki Holdings Co., Ltd. 12,258 709,706 Mani, Inc. 24,300 294,645	MorphoSys AG*	11,347	308,177
Ireland 1.0% 130,999 556,916 Dalata Hotel Group PLC (Cost \$662,452) 130,999 556,916 Italy 2.7% 39,686 1,085,356 Buzzi SpA 39,686 1,085,356 Moncler SpA 8,593 498,189 (Cost \$1,048,489) 1,583,545 1,583,545 Japan 7.1% 8,200 152,992 JTOWER, Inc.* 5,000 204,859 Kusuri no Aoki Holdings Co., Ltd. 12,258 709,706 Mani, Inc. 24,300 294,645	United Internet AG (Registered)	16,804	359,023
Dalata Hotel Group PLC (Cost \$662,452) 130,999 556,916 Italy 2.7% 39,686 1,085,356 Buzzi SpA 39,686 1,085,356 Moncler SpA 8,593 498,189 (Cost \$1,048,489) 1,583,545 1,583,545 Japan 7.1% 8,200 152,992 JTOWER, Inc.* 5,000 204,859 Kusuri no Aoki Holdings Co., Ltd. 12,258 709,706 Mani, Inc. 24,300 294,645	(Cost \$1,444,610)		1,941,089
Italy 2.7% Buzzi SpA 39,686 1,085,356 Moncler SpA 8,593 498,189 (Cost \$1,048,489) 1,583,545 Japan 7.1% 8 1 BML, Inc. 8,200 152,992 JTOWER, Inc.* 5,000 204,859 Kusuri no Aoki Holdings Co., Ltd. 12,258 709,706 Mani, Inc. 24,300 294,645	Ireland 1.0%		
Buzzi SpA 39,686 1,085,356 Moncler SpA 8,593 498,189 (Cost \$1,048,489) 1,583,545 Japan 7.1% 8,200 152,992 JTOWER, Inc.* 5,000 204,859 Kusuri no Aoki Holdings Co., Ltd. 12,258 709,706 Mani, Inc. 24,300 294,645	Dalata Hotel Group PLC (Cost \$662,452)	130,999	556,916
Moncler SpA 8,593 498,189 (Cost \$1,048,489) 1,583,545 Japan 7.1% BML, Inc. 8,200 152,992 JTOWER, Inc.* 5,000 204,859 Kusuri no Aoki Holdings Co., Ltd. 12,258 709,706 Mani, Inc. 24,300 294,645			
(Cost \$1,048,489) 1,583,545 Japan 7.1% 8,200 BML, Inc. 8,200 JTOWER, Inc.* 5,000 Kusuri no Aoki Holdings Co., Ltd. 12,258 Mani, Inc. 24,300 294,645		39,686	1,085,356
Japan 7.1% 8,200 152,992 BML, Inc. 8,200 204,859 JTOWER, Inc.* 5,000 204,859 Kusuri no Aoki Holdings Co., Ltd. 12,258 709,706 Mani, Inc. 24,300 294,645	Moncler SpA	8,593	498,189
BML, Inc. 8,200 152,992 JTOWER, Inc.* 5,000 204,859 Kusuri no Aoki Holdings Co., Ltd. 12,258 709,706 Mani, Inc. 24,300 294,645	(Cost \$1,048,489)		1,583,545
BML, Inc. 8,200 152,992 JTOWER, Inc.* 5,000 204,859 Kusuri no Aoki Holdings Co., Ltd. 12,258 709,706 Mani, Inc. 24,300 294,645	Japan 7.1%		
JTOWER, Inc.* 5,000 204,859 Kusuri no Aoki Holdings Co., Ltd. 12,258 709,706 Mani, Inc. 24,300 294,645		8,200	152,992
Kusuri no Aoki Holdings Co., Ltd. 12,258 709,706 Mani, Inc. 24,300 294,645			
Mani, Inc. 24,300 294,645	Kusuri no Aoki Holdings Co., Ltd.	12,258	
	-		294,645
	Nankai Electric Railway Co., Ltd.	17,300	335,196

Nippon Paper Industries Co., Ltd.*	68,300	615,780
Optorun Co., Ltd.	23,200	284,114
Sawai Group Holdings Co., Ltd.	8,000	244,958
Systena Corp.	172,000	308,449
Tsurumi Manufacturing Co., Ltd.	9,400	192,332
UT Group Co., Ltd.*	31,324	466,087
Zenkoku Hosho Co., Ltd.	9,800	321,845
(Cost \$3,733,285)		4,130,963
Jersey 0.1%		
Novocure Ltd.* (b) (Cost \$146,583)	2,260	36,499
Korea 4.3%		
Advanced Nano Products Co., Ltd.	5,770	570,109
Amotech Co., Ltd.*	39,964	244,072
Grand Korea Leisure Co., Ltd.*	18,607	224,202
Hanmi Semiconductor Co., Ltd.	16,709	659,643
Seah Besteel Holdings Corp.	44,669	813,021
		,
(Cost \$1,938,149)		2,511,047
Malta 0.5%		
Kindred Group PLC (Cost \$273,101)	33,151	301,948
Norway 0.4%		
Hexagon Composites ASA*	86,778	221,511
Hexagon Purus ASA* (a)	29,783	38,624
	27,785	
(Cost \$311,801)		260,135
Portugal 0.4%		
REN - Redes Energeticas Nacionais SGPS SA (Cost \$264,147)	93,254	238,714
Puerto Rico 0.7%		
Popular, Inc. (Cost \$469,111)	6,236	392,930
	0,230	<i>572,750</i>
Singapore 0.6%		
Kulicke & Soffa Industries, Inc. (b) (Cost \$311,171)	6,796	330,490
Spain 0.5%	15.010	
Fluidra SA (Cost \$252,248)	15,819	322,672
Sweden 1.3%		
Cibus Nordic Real Estate AB	37,692	372,561
Dometic Group AB 144A	22,714	143,432
Ratos AB "B"	73,815	219,801
(Cost \$1,165,697)		735,794
Switzerland 3.5%		
Julius Baer Group Ltd.	10,195	653,266
OC Oerlikon Corp. AG (Registered)	153,161	649,077
Siegfried Holding AG (Registered)	861	735,891
(Cost \$2,151,451)		2,038,234
United Kingdom 9.2%		
Abcam PLC (ADR)*	19,390	438,796
B&M European Value Retail SA	73,334	523,068
Clarkson PLC	8,027	267,568

Computacenter PLC	22,414	689,806
Drax Group PLC	78,099	417,161
Dunelm Group PLC	15,276	195,195
Genus PLC	4,642	118,662
Greggs PLC	20,613	613,304
RS GROUP PLC	57,698	512,433
Saga PLC*	111,966	169,331
Softcat PLC	23,640	420,375
TechnipFMC PLC (c)	47,580	967,777
(Cost \$4,512,222)	_	5,333,476
		, ,
United States 56.1%		
Adeia, Inc.	16,645	177,769
Affiliated Managers Group, Inc.	4,495	585,878
Alcoa Corp.	14,438	419,568
Americold Realty Trust, Inc. (REIT)	21,462	652,659
Apple Hospitality REIT, Inc. (REIT)	18,296	280,661
ArcBest Corp.	5,345	543,319
Armada Hoffler Properties, Inc. (REIT)	16,174	165,622
Atkore, Inc.*	4,837	721,632
Avis Budget Group, Inc.*	2,940	528,289
Bank OZK	7,401	274,355
Beam Global* (a)	19,418	
Benchmark Electronics, Inc.	21,886	143,305 530,954
	,	
Bluebird Bio, Inc.* (a)	140,203	426,217
Bridgebio Pharma, Inc.*	24,077	634,910
Builders FirstSource, Inc.*	10,423	1,297,559
Bumble, Inc. "A"*	18,766	279,989
Casey's General Stores, Inc.	5,216	1,416,248
Chord Energy Corp.	2,232	361,712
Clearway Energy, Inc. "A"	8,709	173,483
CNX Resources Corp.*	24,979	564,026
CommScope Holding Co., Inc.*	38,077	127,939
Delek U.S. Holdings, Inc.	25,698	730,080
Ducommun, Inc.*	14,980	651,780
Easterly Government Properties, Inc. (REIT)	18,770	214,541
Eastern Bankshares, Inc.	32,558	408,277
EastGroup Properties, Inc. (REIT)	2,146	357,373
Envestnet, Inc.*	9,702	427,179
Essential Properties Realty Trust, Inc. (REIT)	7,490	162,009
Exact Sciences Corp.*	4,623	315,381
Four Corners Property Trust, Inc. (REIT)	29,198	647,904
Hersha Hospitality Trust "A", (REIT)	19,021	187,547
Hillenbrand, Inc.	14,976	633,635
Jefferies Financial Group, Inc.	27,228	997,362
Kite Realty Group Trust (REIT)	13,787	295,318
Kohl's Corp.	9,160	191,994
Ladder Capital Corp. (REIT)	22,361	229,424
Lamb Weston Holdings, Inc.	3,992	369,100
Lazard Ltd. "A"	10,388	322,132
Lumentum Holdings, Inc.*	8,847	399,707
Madison Square Garden Sports Corp.	4,259	750,862
Modine Manufacturing Co.*	18,773	858,865
ModivCare, Inc.*	5,606	176,655
Molina Healthcare, Inc.*	1,779	583,316
NanoString Technologies, Inc.* (a)	73,249	125,988
New Jersey Resources Corp.	8,816	358,194
Option Care Health, Inc.*	24,922	806,227
1	,=	

Physicians Realty Trust (REIT)	31,161	379,853
Reinsurance Group of America, Inc.	2,032	295,026
RPT Realty (REIT)	22,291	235,393
Rush Enterprises, Inc. "A"	31,717	1,294,995
Sana Biotechnology, Inc.* (a)	73,487	284,395
SentinelOne, Inc. "A"*	48,619	819,716
Skillsoft Corp.*	113,748	100,826
SkyWest, Inc.*	12,511	524,711
South State Corp.	12,835	864,566
Spectrum Brands Holdings, Inc.	5,219	408,909
Stride, Inc.*	7,312	329,259
Synovus Financial Corp.	26,754	743,761
Taylor Morrison Home Corp.*	16,854	718,149
Teladoc Health, Inc.*	11,156	207,390
Thermon Group Holdings, Inc.*	40,872	1,122,754
TopBuild Corp.*	4,984	1,253,974
Unum Group	3,682	181,118
Vitesse Energy, Inc.	3,772	86,349
Xperi, Inc.*	11,169	110,130
YETI Holdings, Inc.*	15,393	742,250
Zions Bancorp. NA	13,128	458,036
(Cost \$26,006,247)		32,668,504
Total Common Stocks (Cost \$49,690,741)		57,554,822
Securities Lending Collateral 2.0%		
DWS Government & Agency Securities Portfolio "DWS Government Cash Institutional		
Shares", 5.25% (d) (e) (Cost \$1,157,096)	1,157,096	1,157,096
Cash Equivalents 0.9%		
DWS Central Cash Management Government Fund, 5.36% (d) (Cost \$524,828)	524,828	524,828
	% of	
	Net Assets	Value (\$)
Total Investment Portfolio (Cost \$51,372,665)	101.8	59,236,746
Other Assets and Liabilities, Net	(1.8)	(1,058,024)

Net Assets

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.

100.0

58,178,722

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		ortfolio "DWS	Government Cash Ir	etitutional Sk	ares'' = 5.25% (d) (a)	
263,098	893,998 (f)				38,238		1,157,096	1,157,096
Cash Equiv	alents 0.9%							
DWS Centra	l Cash Manag	ement Governn	nent Fund, 5.36	% (d)				
753,014	6,707,068	6,935,254	_	_	28,673	—	524,828	524,828
1,016,112	7,601,066	6,935,254			66,911		1,681,924	1,681,924

* 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 \$1,072,753, which is 1.8% of net assets.

(b) Listed on the NASDAQ Stock Market, Inc.

- (c) Listed on the New York Stock Exchange.
- (d) Affiliated fund managed by DWS Investment Management Americas, Inc. The rate shown is the annualized seven-day yield at period end.
- (e) Represents cash collateral held in connection with securities lending. Income earned by the Fund is net of borrower rebates.
- (f) 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.

ADR: American Depositary Receipt

REIT: Real Estate Investment Trust

At September 30, 2023 the DWS Global Small Cap VIP had the following sector diversification:

Sector Diversification	Market Value (\$)	(As a % of Investment Portfolio excluding Securities Lending Collateral and Cash Equivalents)
Industrials	10,568,305	18%
Financials	7,851,638	14%
Consumer Discretionary	7,795,524	14%
Information Technology	7,384,813	13%
Health Care	5,891,099	10%
Materials	4,273,944	7%
Real Estate	4,236,775	7%
Energy	3,387,725	6%
Consumer Staples	2,903,963	5%
Communication Services	2,073,484	4%
Utilities	1,187,552	2%
Total	57,554,822	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		Level 2	Level 3	Total
Common Stocks					
Australia	\$ —	- \$	1,448,738	\$ — \$	1,448,738
Belgium			129,430	_	129,430
Canada	348,720	1		_	348,720
Denmark			471,267	_	471,267
Finland			328,313	_	328,313
France			1,445,398	_	1,445,398
Germany	118,045		1,823,044	_	1,941,089
Ireland			556,916	_	556,916
Italy	_		1,583,545	_	1,583,545
Japan	_		4,130,963	_	4,130,963
Jersey	36,499			_	36,499
Korea			2,511,047	_	2,511,047
Malta	_		301,948	_	301,948
Norway	_		260,135	_	260,135
Portugal			238,714	_	238,714
Puerto Rico	392,930		_	_	392,930
Singapore	330,490)	_	_	330,490
Spain			322,672	_	322,672
Sweden	_		735,794	_	735,794
Switzerland	_		2,038,234	_	2,038,234
United Kingdom	1,406,573		3,926,903	_	5,333,476
United States	32,668,504				32,668,504
Short-Term Investments (a)	1,681,924				1,681,924
Total	\$ 36,983,685	\$	22,253,061	\$ — \$	59,236,746

(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.

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