DWS Multi-Asset Moderate Allocation Fund

Part		Shares	Value (\$)
DWS Emerging Markets Equity Fund "Institutional" (a)	Equity — Equity Funds 50.4%		
DWS Emerging Markets Equity Fund "Institutional" (a)	DWS Core Equity Fund "Institutional" (a)	231 436	7 160 626
DWS RREEF Global Infrastructure Fund "Institutional" (a) 33,658 217,436 DWS RREEF Global Real Estate Securities Fund "Institutional" (a) 53,658 217,437 239,089 27,517 239,089 239,089 239,089 239,089 239,089 239,089 239,089 239,0		· · · · · · · · · · · · · · · · · · ·	
DWS RREEF Global Real Estate Securities Fund "Institutional" (a) 33,658 217,430 DWS RREEF Real Estate Securities Fund "Institutional" (a) 75,40 1,223,715 DWS Small Cap Core Fund "S" (a) 7,517 329,089 Total Equity — Equity Funds (Cost \$6,56,536) 10,904,232 Equity — Exchange-Traded Funds 12.6% IShares Core MSCI Europe ETF 16,932 82,486 IShares MSCI Japan ETF 13,686 85,880 IShares MSCI Japan ETF 4,356 435,516 SPDR S&P Emerging Asia Pacific ETF 4,35 435,516 SPDR S&P Emerging Asia Pacific ETF 3,893 216,490 Total Equity — Exchange-Traded Funds (Cost \$2,394,528) 7 49 DWS Emerging Markets Fixed Income Fund "Institutional" (a) 37,48 217,050 Total Equity — Exchange-Traded Funds (Cost \$1,000,974) 1,019,505 DWS Emerging Markets Fixed Income Fund "Institutional" (a) 37,48 217,050 DWS Emerging Markets Fixed Income Fund Funds (Cost \$1,000,974) 16,048 1,499,044 Shares For Vear Treasury Bond ETF (Brush Cost \$1,000,974) 16,048		· · · · · · · · · · · · · · · · · · ·	
DWS REEF Real Estate Securities Fund "Institutional" (a) 7,150		33,658	· · · · · · · · · · · · · · · · · · ·
Part Fund Funds Cost \$6,566,536 10,904,232 Equity — Exchange-Traded Funds 12.6% 16,932 892,486 Ishares Core MSCI Europe ETF 16,932 892,486 Ishares MSCI Japan ETF 13,686 856,880 Ishares MSCI Japan ETF 4,356 435,516 SPDR S&P Emerging Asia Pacific ETF 3,893 216,490 Total Equity — Exchange-Traded Funds (Cost \$2,394,528) 2,712,099 Fixed Income — Bond Funds 4.7% 7 49 DWS Emerging Markets Fixed Income Fund "Institutional" (a) 37,48 217,050 DWS Emerging Markets Fixed Income Fund "Institutional" (a) 37,48 217,050 DWS Enhanced Commodity Strategy Fund funitiational" (a) 37,48 217,050 DWS Enhanced Commodity Strategy Fund funitiational" (a) 37,48 217,050 DWS Enhanced Commodity Strategy Fund funitiational" (a) 37,48 217,050 DWS Enjan Income Fund "Institutional" (a) 37,48 217,050 DWS Enjan Income Funds (Cost \$1,000,974) 1,019,505 Fixed Income — Bond Funds (Cost \$1,000,974) 1,019,505 Fixed Income — Exchange-Traded Funds 28.2% 1,499,044 Ishares Core International Aggregate Bond ETF 10,610 530,818 Ishares GVAN Bond ETF 2,032 21,3746 Ishares TIPS Bond ETF 2,032 21,3746 Ishares TIPS Bond ETF 2,032 21,3746 Ishares TIPS Bond ETF 2,032 21,3746 Income — Exchange-Traded Funds (Cost \$6,266,312) Principal Amount (s) Value (s) Covernment & Agency Obligations 0.4% 2,499 U.S. Treasury Obligations 1,499,044 Ishares GVAN Syllin	DWS RREEF Real Estate Securities Fund "Institutional" (a)	57,450	
Shares Core MSCI Europe ETF	DWS Small Cap Core Fund "S" (a)	7,517	329,089
Shares Core MSCI Europe ETF	Total Equity — Equity Funds (Cost \$6,566,536)		10,904,232
iShares MSCI Japan ETF 13,686 856,880 iShares MSCI Pacific ex Japan ETF 7,614 310,727 SPDR S&P Emerging Asia Pacific ETF 3,893 216,490 SPDR S&P Global Natural Resources ETF 3,893 216,490 Total Equity — Exchange-Traded Funds (Cost \$2,394,528) 2,712,099 Fixed Income — Bond Funds 4.7% DWS Emerging Markets Fixed Income Fund "Institutional" (a) 7 49 DWS Emerging Markets Fixed Income Fund "Institutional" (a) 37,748 217,050 DWS High Income Fund "Institutional" (a) 37,748 217,050 DWS High Income Bond Funds (Cost \$1,000,974) 1,019,505 Fixed Income — Exchange-Traded Funds 28.2% iShares 7-10 Year Treasury Bond ETF, "B" 16,048 1,499,044 iShares Gore International Aggregate Bond ETF 10,610 530,818 iShares JP Morgan USD Emerging Markets Bond ETF 7,620 654,329 iShares TIPS Bond ETF 2,032 213,746 Vanguard Intermediate-Term Corporate Bond ETF 21,799 1,713,184 Total Fixed Income — Exchange-Traded Funds (Cost \$6,266,312) Principal Amount (s) Value (s)<	Equity — Exchange-Traded Funds 12.6%		
Ishares MSCI Pacific ex Japan ETF 7,614 310,727 SPDR S&P Emerging Asia Pacific ETF 4,356 435,516 SPDR S&P Global Natural Resources ETF 3,893 216,490 Total Equity — Exchange-Traded Funds (Cost \$2,394,528) 2,712,099 Fixed Income—Bond Funds 4.7% DWS Emerging Markets Fixed Income Fund "Institutional" (a) 7 49 DWS Enhanced Commodity Strategy Fund "Institutional" (a) 37,748 217,050 DWS High Income Fund "Institutional" (a) 188,358 80,240e Total Fixed Income—Bond Funds (Cost \$1,000,974) 1,019,505 Fixed Income—Exchange-Traded Funds 28.2% Shares 7-10 Year Treasury Bond ETF, "B" 16,048 1,499,044 Shares ORMA Bond ETF 10,610 530,818 Shares DP Morgan USD Emerging Markets Bond ETF 7,620 654,329 Shares TIPS Bond ETF 2,032 213,746 Vanguard Intermediate-Term Corporate Bond ETF 21,799 1,713,184 Total Fixed Income—Exchange-Traded Funds (Cost \$6,266,312) 6,087,901 Government & Agency Obligations 0.4% U.S. Treasury Bills, 5,315% (b), 3/21/2024 (c) (Cost \$98,	iShares Core MSCI Europe ETF	16,932	892,486
SPDR S&P Emerging Asia Pacific ETF 4,356 435,516 SPDR S&P Global Natural Resources ETF 3,893 216,490 Total Equity — Exchange-Traded Funds (Cost \$2,394,528) 2,712,099 Fixed Income — Bond Funds 4,7% DWS Emerging Markets Fixed Income Fund "Institutional" (a) 7 49 DWS Emerging Markets Fixed Income Fund "Institutional" (a) 37,748 217,050 DWS High Income Fund "Institutional" (a) 188,358 802,406 Total Fixed Income — Bond Funds (Cost \$1,000,974) 188,358 802,406 Fixed Income — Exchange-Traded Funds 28.2% Ishares 7-10 Year Treasury Bond ETF, "B" 16,048 1,499,044 (Shares Core International Aggregate Bond ETF 10,610 530,818 (Shares JP Morgan USD Emerging Markets Bond ETF 7,620 654,329 (Shares IPS Bond ETF 20,32 213,746 Vanguard Intermediate-Term Corporate Bond ETF 21,799 1,713,184 Total Fixed Income — Exchange-Traded Funds (Cost \$6,266,312) Principal Amount (S 6,087,901 US. Treasury Obligations US. Treasury Diligations 100,000	iShares MSCI Japan ETF	13,686	856,880
SPDR S&P Global Natural Resources ETF 3,893 216,490 Total Equity — Exchange-Traded Funds (Cost \$2,394,528) 2,712,099 Fixed Income — Bond Funds 4.7% DWS Emerging Markets Fixed Income Fund "Institutional" (a) 7 49 DWS Embanaced Commodity Strategy Fund "Institutional" (a) 37,748 217,050 DWS High Income Fund "Institutional" (a) 188,358 802,406 Total Fixed Income — Bond Funds (Cost \$1,000,974) 188,358 802,406 Fixed Income — Bond Funds (Cost \$1,000,974) 1,019,505 Fixed Income — Exchange-Traded Funds 28.2% iShares 7-10 Year Treasury Bond ETF, "B" 16,048 1,499,044 iShares GNMA Bond ETF 34,458 1,476,870 iShares JP Morgan USD Emerging Markets Bond ETF 2,032 213,746 Vanguard Intermediate-Term Corporate Bond ETF 21,799 1,713,184 Total Fixed Income — Exchange-Traded Funds (Cost \$6,266,312) Principal Amount (S) Value (S) Government & Agency Obligations 0.4% U.S. Treasury Bills, 5.315% (b), 3/21/2024 (c) (Cost \$98,362) 100,000 98,387 Shares <td>iShares MSCI Pacific ex Japan ETF</td> <td>7,614</td> <td>310,727</td>	iShares MSCI Pacific ex Japan ETF	7,614	310,727
Total Equity — Exchange-Traded Funds (Cost \$2,394,528) 2,712,099 Fixed Income — Bond Funds 4.7% 7 49 217,050 217	SPDR S&P Emerging Asia Pacific ETF	4,356	435,516
Fixed Income — Bond Funds 4.7% DWS Emerging Markets Fixed Income Fund "Institutional" (a) 7 49 DWS Enhanced Commodity Strategy Fund "Institutional" (a) 37,748 217,050 DWS High Income Fund "Institutional" (a) 188,358 802,406 Total Fixed Income — Bond Funds (Cost \$1,000,974) 1,019,505 Fixed Income — Exchange-Traded Funds 28.2% iShares 7-10 Year Treasury Bond ETF, "B" 16,048 1,499,044 iShares Core International Aggregate Bond ETF 10,610 530,818 iShares GNMA Bond ETF 34,458 1,476,870 iShares GNMA Bond ETF 7,620 654,329 iShares TIPS Bond ETF 2,032 213,746 Vanguard Intermediate-Term Corporate Bond ETF 21,799 1,713,184 Total Fixed Income — Exchange-Traded Funds (Cost \$6,266,312) Principal Amount (S) Value (S) Covernment & Agency Obligations U.S. Treasury Bills, 5.315% (b), 3/21/2024 (c) (Cost \$98,362) 100,000 98,387 Shares Value (S)	SPDR S&P Global Natural Resources ETF	3,893	216,490
DWS Emerging Markets Fixed Income Fund "Institutional" (a) 7 49 DWS Enhanced Commodity Strategy Fund "Institutional" (a) 37,748 217,050 DWS High Income Fund "Institutional" (a) 188,358 802,406 Total Fixed Income — Bond Funds (Cost \$1,000,974) 1,019,505 Fixed Income — Exchange-Traded Funds 28.2% Exchange-Traded Funds 28.2% iShares 7-10 Year Treasury Bond ETF, "B" 16,048 1,499,044 iShares Core International Aggregate Bond ETF 10,610 530,818 iShares GNMA Bond ETF 34,458 1,476,870 iShares JP Morgan USD Emerging Markets Bond ETF 7,620 654,329 iShares TIPS Bond ETF 2,032 213,746 Vanguard Intermediate-Term Corporate Bond ETF 21,799 1,713,184 Total Fixed Income — Exchange-Traded Funds (Cost \$6,266,312) Principal Amount (\$\$ Value (\$\$ Government & Agency Obligations 0.4% U.S. Treasury Obligations U.S. Treasury Bills, 5,315% (b), 3/21/2024 (c) (Cost \$98,362) 100,000 98,387 Fixed Income — Money Market Funds 3.7%	Total Equity — Exchange-Traded Funds (Cost \$2,394,528)		2,712,099
DWS Enhanced Commodity Strategy Fund "Institutional" (a) 37,748 217,050 DWS High Income Fund "Institutional" (a) 188,358 802,406 Total Fixed Income — Bond Funds (Cost \$1,000,974) 1,019,505 Fixed Income — Exchange-Traded Funds 28.2% iShares 7-10 Year Treasury Bond ETF, "B" 16,048 1,499,044 iShares Gore International Aggregate Bond ETF 10,610 530,818 iShares GNMA Bond ETF 34,458 1,476,870 iShares JP Morgan USD Emerging Markets Bond ETF 7,620 654,329 iShares TIPS Bond ETF 2,032 213,746 Vanguard Intermediate-Term Corporate Bond ETF 21,799 1,713,184 Total Fixed Income — Exchange-Traded Funds (Cost \$6,266,312) Principal Amount (\$) Value (\$) Government & Agency Obligations 0.4% U.S. Treasury Bills, 5.315% (b), 3/21/2024 (c) (Cost \$98,362) 100,000 98,387 Extend Income — Money Market Funds 3.7%	Fixed Income — Bond Funds 4.7%		
DWS High Income Fund "Institutional" (a) 188,358 802,406 Total Fixed Income — Bond Funds (Cost \$1,000,974) 1,019,505 Fixed Income — Exchange-Traded Funds 28.2% Shares 7-10 Year Treasury Bond ETF, "B" 16,048 1,499,044 (shares Core International Aggregate Bond ETF 34,458 1,476,870 (Shares GNMA Bond ETF 34,458 1,476,870 (Shares JP Morgan USD Emerging Markets Bond ETF 2,032 213,746 (Vanguard Intermediate-Term Corporate Bond ETF 2,032 21,3746 (Vanguard Intermediate-Term Corporate Bond ETF 21,799 1,713,184 (Total Fixed Income — Exchange-Traded Funds (Cost \$6,266,312)	DWS Emerging Markets Fixed Income Fund "Institutional" (a)	7	49
Total Fixed Income — Bond Funds (Cost \$1,000,974) 1,019,505 Fixed Income — Exchange-Traded Funds 28.2% iShares 7-10 Year Treasury Bond ETF, "B" 16,048 1,499,044 iShares Core International Aggregate Bond ETF 10,610 530,818 iShares GNMA Bond ETF 34,458 1,476,870 iShares JP Morgan USD Emerging Markets Bond ETF 7,620 654,329 iShares TIPS Bond ETF 20,32 213,746 Vanguard Intermediate-Term Corporate Bond ETF 21,799 1,713,184 Total Fixed Income — Exchange-Traded Funds (Cost \$6,266,312) 6,087,991 Principal Amount (\$) Value (\$) Covernment & Agency Obligations 0.4% U.S. Treasury Obligations U.S. Treasury Bills, 5.315% (b), 3/21/2024 (c) (Cost \$98,362) 100,000 98,387 Shares Value (\$)	DWS Enhanced Commodity Strategy Fund "Institutional" (a)	37,748	217,050
Shares T-10 Year Treasury Bond ETF, "B" 16,048 1,499,044 15hares Core International Aggregate Bond ETF 10,610 530,818 15hares GNMA Bond ETF 34,458 1,476,870 15hares JP Morgan USD Emerging Markets Bond ETF 7,620 654,329 15hares TIPS Bond ETF 2,032 213,746 Vanguard Intermediate-Term Corporate Bond ETF 21,799 1,713,184 Total Fixed Income — Exchange-Traded Funds (Cost \$6,266,312) Principal Amount (\$) Value (\$) Government & Agency Obligations 0.4% U.S. Treasury Obligations 100,000 98,387 U.S. Treasury Bills, 5.315% (b), 3/21/2024 (c) (Cost \$98,362) 100,000 98,387 Fixed Income — Money Market Funds 3.7% Shares Value (\$)	DWS High Income Fund "Institutional" (a)	188,358	802,406
iShares 7-10 Year Treasury Bond ETF, "B" 16,048 1,499,044 iShares Core International Aggregate Bond ETF 10,610 530,818 iShares GNMA Bond ETF 34,458 1,476,870 iShares JP Morgan USD Emerging Markets Bond ETF 7,620 654,329 iShares TIPS Bond ETF 2,032 213,746 Vanguard Intermediate-Term Corporate Bond ETF 21,799 1,713,184 Total Fixed Income — Exchange-Traded Funds (Cost \$6,266,312) Principal Amount (\$) Value (\$) Government & Agency Obligations 0.4% U.S. Treasury Obligations U.S. Treasury Bills, 5.315% (b), 3/21/2024 (c) (Cost \$98,362) 100,000 98,387 Shares Value (\$)	Total Fixed Income — Bond Funds (Cost \$1,000,974)		1,019,505
iShares Core International Aggregate Bond ETF 10,610 530,818 iShares GNMA Bond ETF 34,458 1,476,870 iShares JP Morgan USD Emerging Markets Bond ETF 7,620 654,329 iShares TIPS Bond ETF 2,032 213,746 Vanguard Intermediate-Term Corporate Bond ETF 21,799 1,713,184 Total Fixed Income — Exchange-Traded Funds (Cost \$6,266,312) Principal Amount (\$) Value (\$) Government & Agency Obligations 0.4% U.S. Treasury Obligations U.S. Treasury Bills, 5.315% (b), 3/21/2024 (c) (Cost \$98,362) 100,000 98,387 Shares Value (\$)	Fixed Income — Exchange-Traded Funds 28.2%		
iShares GNMA Bond ETF 34,458 1,476,870 iShares JP Morgan USD Emerging Markets Bond ETF 7,620 654,329 iShares TIPS Bond ETF 2,032 213,746 Vanguard Intermediate-Term Corporate Bond ETF 21,799 1,713,184 Total Fixed Income — Exchange-Traded Funds (Cost \$6,266,312) Principal Amount (\$) Value (\$) Government & Agency Obligations 0.4% U.S. Treasury Obligations U.S. Treasury Bills, 5.315% (b), 3/21/2024 (c) (Cost \$98,362) 100,000 98,387 Shares Value (\$)	iShares 7-10 Year Treasury Bond ETF, "B"	16,048	1,499,044
Shares JP Morgan USD Emerging Markets Bond ETF 7,620 654,329 Shares TIPS Bond ETF 2,032 213,746 Vanguard Intermediate-Term Corporate Bond ETF 21,799 1,713,184 Total Fixed Income — Exchange-Traded Funds (Cost \$6,266,312) Principal Amount (\$) Value (\$) Covernment & Agency Obligations 0.4% U.S. Treasury Obligations 100,000 98,387 U.S. Treasury Bills, 5.315% (b), 3/21/2024 (c) (Cost \$98,362) 100,000 98,387 Fixed Income — Money Market Funds 3.7% Shares Value (\$)	iShares Core International Aggregate Bond ETF	10,610	530,818
Shares TIPS Bond ETF 2,032 213,746 Vanguard Intermediate-Term Corporate Bond ETF 21,799 1,713,184 Total Fixed Income — Exchange-Traded Funds (Cost \$6,266,312) 6,087,991 Principal Amount (\$) Value (\$) Covernment & Agency Obligations 0.4% U.S. Treasury Obligations 100,000 98,387 U.S. Treasury Bills, 5.315% (b), 3/21/2024 (c) (Cost \$98,362) 100,000 98,387 Shares Value (\$) Fixed Income — Money Market Funds 3.7%	iShares GNMA Bond ETF	34,458	1,476,870
Vanguard Intermediate-Term Corporate Bond ETF 21,799 1,713,184 Total Fixed Income — Exchange-Traded Funds (Cost \$6,266,312) 6,087,991 Principal Amount (\$) Value (\$) U.S. Treasury Obligations U.S. Treasury Bills, 5.315% (b), 3/21/2024 (c) (Cost \$98,362) 100,000 98,387 Shares Value (\$) Fixed Income — Money Market Funds 3.7%	iShares JP Morgan USD Emerging Markets Bond ETF	7,620	654,329
Total Fixed Income — Exchange-Traded Funds (Cost \$6,266,312) Cost \$6,087,991 Principal Amount (\$) Value (\$)	iShares TIPS Bond ETF	2,032	213,746
Principal Amount (\$) Value (\$) Government & Agency Obligations 0.4% U.S. Treasury Obligations U.S. Treasury Bills, 5.315% (b), 3/21/2024 (c) (Cost \$98,362) Shares Value (\$) Fixed Income — Money Market Funds 3.7%	Vanguard Intermediate-Term Corporate Bond ETF	21,799	1,713,184
Amount (\$) Value (\$)	Total Fixed Income — Exchange-Traded Funds (Cost \$6,266,312)		6,087,991
Government & Agency Obligations 0.4% U.S. Treasury Obligations U.S. Treasury Bills, 5.315% (b), 3/21/2024 (c) (Cost \$98,362) Shares Value (\$)		Principal	
U.S. Treasury Obligations U.S. Treasury Bills, 5.315% (b), 3/21/2024 (c) (Cost \$98,362) Shares Value (\$) Fixed Income — Money Market Funds 3.7%		Amount (\$)	Value (\$)
U.S. Treasury Bills, 5.315% (b), 3/21/2024 (c) (Cost \$98,362) 100,000 98,387 Shares Value (\$) Fixed Income — Money Market Funds 3.7%	Government & Agency Obligations 0.4%		
U.S. Treasury Bills, 5.315% (b), 3/21/2024 (c) (Cost \$98,362) 100,000 98,387 Shares Value (\$) Fixed Income — Money Market Funds 3.7%	U.S. Treasury Obligations		
Fixed Income — Money Market Funds 3.7%	•	100,000	98,387
-		Shares	Value (\$)
-	Fixed Income — Money Market Funds 3.7%		
	·	792,390	792,390

	% of		
	Net Assets	Value (\$)	
Total Investment Portfolio (Cost \$17,119,102)	100.0	21,614,604	
Other Assets and Liabilities, Net	0.0	1,804	
Net Assets	100.0	21,616,408	

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 Underlying DWS Funds during the period ended November 30, 2023 are as follows:

Value (\$) at	Purchases	Sales	Net Realized Gain/	Net Change in Unrealized Appreciation	I (0)	Capital Gain	Number of Shares at	Value (\$) at
8/31/2023	Cost (\$)	Proceeds (\$)	(Loss) (\$)	(Depreciation) (\$)	Income (\$)	Distributions (\$)	11/30/2023	11/30/2023
	quity Funds		`					
6.971.951	quity Fund "I 77.919	institutional" (a 54.000	27,865	136,891	17,219	_	231,436	7,160,626
-,- ,- ,-	,	. ,		150,071	17,219		231,430	7,100,020
1,296,059	ing Markets E	equity Fund "In	stitutional" (a)	22,752	_	_	78,454	1,318,811
							70,737	1,510,011
728,896	f Global Infra 3,346	istructure Fund	"Institutional"	(a) 22,319	3,346	_	51,718	754,561
	- ,	E	· F 14T 4'4		3,340		31,710	754,501
DWS RREE	f Global Real 214,400	Estate Securit	ies Fund "Instit	ational" (a) 3,030			33,658	217,430
			1.07				33,036	217,430
		Securities Fund	d "Institutional"	· /	4.066		57.450	1 100 715
766,507	334,266			22,942	4,066		57,450	1,123,715
	Cap Core Fun	d "S" (a)		4.050				220.000
327,811				1,278			7,517	329,089
	ne — Bond F							
	-	fixed Income F	und "Institution		1		7	40
47	1			1	1		7	49
			nd "Institutional	* *	4.506		25.540	245.55
330,601	1,586	107,800	(6,884)	(453)	1,586		37,748	217,050
U		'Institutional" (a)					
789,790	12,357			259	12,357		188,358	802,406
		Market Funds						
			ment Fund, 5.38	3% (a) (d)			500.000	500.000
668,212	1,583,006	1,458,828			8,277		792,390	792,390
11,879,874	2,226,881	1,620,628	20,981	209,019	46,852		1,478,736	12,716,127

- (a) Affiliated fund managed by DWS Investment Management Americas, Inc.
- (b) Annualized yield at time of purchase; not a coupon rate.
- (c) At November 30, 2023, this security has been pledged, in whole or in part, to cover initial margin requirements for open futures contracts.
- (d) The rate shown is the annualized seven-day yield at period end.

MSCI: Morgan Stanley Capital International

S&P: Standard & Poor's

SPDR: Standard & Poor's Depositary Receipt TIPS: Treasury Inflation-Protected Securities At November 30, 2023, open futures contracts purchased were as follows:

Currency	Date	Contracts			
		rrency Date Contracts Amount (\$		Value (\$)	Appreciation (\$)
USD	3/19/2024	1	108,792	109,797	1,005
EUR	12/15/2023	6	279,052	286,776	7,724
USD	12/15/2023	2	432,105	457,675	25,570
eciation					34,299
	EUR USD	EUR 12/15/2023 USD 12/15/2023	EUR 12/15/2023 6 USD 12/15/2023 2	EUR 12/15/2023 6 279,052 USD 12/15/2023 2 432,105	EUR 12/15/2023 6 279,052 286,776 USD 12/15/2023 2 432,105 457,675

Currency Abbreviation(s)

EUR Euro

USD United States Dollar

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 November 30, 2023 in valuing the Fund's investments.

Assets	Level 1	Level 2		Level 3		Total
Equity — Equity Funds	\$ 10,904,232	\$ _	\$	_	\$	10,904,232
Equity — Exchange-Traded Funds	2,712,099	_		_		2,712,099
Fixed Income — Bond Funds	1,019,505	_		_		1,019,505
Fixed Income — Exchange-Traded Funds	6,087,991	_		_		6,087,991
Government & Agency Obligations	_	98,387		_		98,387
Fixed Income — Money Market Funds	792,390	_		_		792,390
Derivatives (a)						
Futures Contracts	34,299	_		_		34,299
Total	\$ 21,550,516	\$ 98,387	\$	_	\$	21,648,903

⁽a) Derivatives include unrealized appreciation (depreciation) on open futures contracts.

Derivatives

The following table presents, by major type of derivative contract, the unrealized appreciation (depreciation) of the Fund's derivative instruments as of November 30, 2023 categorized by the primary underlying risk exposure.

Primary Underlying Risk Disclosure	Futures Contracts		
Equity Contracts	\$	33,294	
Interest Rate Contracts	\$	1,005	

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

DMAMAT-PH1 R-080548-2 (1/25)