DWS Investment GmbH

DWS SDG Global Equities

Semiannual Report 2022/2023

DWS Investors for a new now

DWS SDG Global Equities

Contents

Semiannual report 2022/2023

for the period from October 1, 2022, through March 31, 2023
(in accordance with article 103 of the German Investment Code (KAGB))

General information

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, are used as the basis for calculating the value; in the case of domestic reinvesting funds, the domestic investment income tax – following any deduction of foreign withholding tax – plus solidarity surcharge charged to the fund are added. Performance is calculated in accordance with the "BVI method". Past performance is not a guide to future results.

The corresponding benchmarks – if available – are also presented in the report. All financial data in this publication is as of March 31, 2023 (unless otherwise stated).

Sales prospectuses

The sole binding basis for a purchase is the current version of the sales prospectus, including the Terms and Conditions of Investment, and the key investor information document, which are available from DWS Investment GmbH or any branch of Deutsche Bank AG as well as from other paying agents.

Information about the all-in fee

The all-in fee does not include the following expenses:

a) any costs that may arise in connection with the acquisition and disposal of assets;

b) any taxes that may arise in connection with administrative and custodial costs;

c) the costs of asserting and enforcing the legal claims of the investment fund.

The details of the fee structure are set out in the current sales prospectus.

Issue and redemption prices

Each exchange trading day on the Internet:
www.dws.de

Russia/Ukraine crisis

The conflict between Russia and Ukraine marked a dramatic turning point in Europe, which, among other things, is impacting on Europe's security architecture and energy policies in the long term and has caused considerable volatility. This volatility is likely to continue. 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 Asset Management Company of the investment fund 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 investment fund. The Asset Management Company is taking all measures deemed appropriate to protect investor interests to the greatest possible extent.

Semiannual report

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Performance of unit classes (in EUR)

Unit class	ISIN	6 months
Class LD	DE0005152466	5.6%
Class FC	DE000DWS21K0	6.0%
Class IC	DE000DWS21L8	6.1%
Class LC	DE000DWS22S1	5.6%
Class TFC	DE000DWS22R3	5.9%

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

As of: March 31, 2023

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Overview of the unit classes

ISIN	LD FC TFC IC LC	DE0005152466 DE000DWS21K0 DE000DWS22R3 DE000DWS21L8 DE000DWS22S1
Security code (WKN)	LD FC TFC IC LC	515246 DWS21K DWS22R DWS21L DWS22S
Fund currency		EUR
Unit class currency	LD FC TFC IC LC	EUR EUR EUR EUR EUR
Date of inception and initial subscription	LD FC TFC IC LC	February 27, 2006 (from May 21, 2019, as LD unit class) June 6, 2019 August 1, 2019 June 6, 2019 August 1, 2019
Initial sales charge	LD FC TFC IC LC	5% None None None 5%
Distribution policy	LD FC TFC IC LC	Distribution Reinvestment Reinvestment Reinvestment Reinvestment
All-in fee	LD FC TFC IC LC	1.45% p.a. 0.8% p.a. 0.8% 0.6% p.a. 1.45%
Minimum investment	LD FC TFC IC LC	None EUR 2 000 000 None EUR 10 000 000 None

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Overview of the unit classes (continued)

Initial issue price	LD	EUR 50 (plus initial sales charge)
	FC	Net asset value per unit of the DWS SDG Global Equities LD unit class on the inception date of the FC unit class
	TFC	Net asset value per unit of the DWS SDG Global Equities LD unit class on the inception date of the TFC unit class
	IC	Net asset value per unit of the DWS SDG Global Equities LD unit class on the inception date of the IC unit class
	LC	Net asset value per unit of the DWS SDG Global Equities LD unit class on the inception date of the LC unit class

The format used for complete dates in security names in the investment portfolio is "day month year".

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Statement of net assets as of March 31, 2023

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Industrials	82 306 703.30	22.69
Information Technology	74 595 078.33	20.58
Health Care	58 811 004.47	16.22
Utilities	33 403 177.07	9.21
Consumer Staples	31 925 304.87	8.81
Communication Services	27 149 950.51	7.49
Consumer Discretionaries	18 205 926.55	5.02
Financials	14 487 814.42	4.00
Basic Materials	8 959 160.65	2.47
Energy	2 570 849.67	0.71
Other	4 421 961.52	1.22
Total equities:	**356 836 931.36**	**98.42**
2. Investment fund units	**1 955 973.12**	**0.54**
3. Cash at bank	**4 325 682.94**	**1.19**
4. Other assets	**273 527.65**	**0.08**
II. Liabilities		
1. Loan liabilities	**-441 990.24**	**-0.12**
2. Other liabilities	**-407 255.23**	**-0.11**
III. Net assets	**362 542 869.60**	**100.00**

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

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Investment portfolio – March 31, 2023

Security name	Count/ currency (– / '000)	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**356 836 931.36**	**98.42**
Equities								
Canadian National Railway Co. (CA1363751027)	Count	82 718	3 677	16 009	CAD	157.3000	8 813 914.58	2.43
Landis+Gyr Group (CH0371153492)	Count	17 766		1 771	CHF	70.0000	1 246 549.39	0.34
Novartis Reg. (CH0012005267)	Count	45 472	16 982		CHF	84.1200	3 834 114.81	1.06
GENMAB (DK0010272202)	Count	13 453	3 402	1 987	DKK	2 575.0000	4 650 549.07	1.28
AEGON (NL0000303709)	Count	573 389	242 018	70 579	EUR	3.9600	2 270 620.44	0.63
AIB Group (IE00BF0L3536)	Count	599 867	56 898	506 375	EUR	3.7320	2 238 703.64	0.62
Alstom (FR0010220475) [3]	Count	126 124	25 573	6 570	EUR	25.0100	3 154 361.24	0.87
AXA (FR0000120628)	Count	321 365	156 492		EUR	28.2550	9 080 168.08	2.50
Banco de Sabadell (ES0113860A34)	Count	902 655	1 103 363	200 708	EUR	0.9952	898 322.26	0.25
Compagnie de Saint-Gobain (C.R.) (FR0000125007)	Count	91 018	5 188		EUR	52.3300	4 762 971.94	1.31
Deutsche Telekom Reg. (DE0005557508)	Count	818 712	75 221	146 921	EUR	22.3500	18 298 213.20	5.05
E.ON Reg. (DE000ENAG999)	Count	325 810	49 870		EUR	11.5100	3 750 073.10	1.03
EDP Renovaveis (ES0127797019)	Count	236 025	23 300	7 976	EUR	20.8800	4 928 202.00	1.36
Infineon Technologies Reg. (DE0006231004)	Count	30 799	3 580	24 840	EUR	37.3550	1 150 496.65	0.32
Kingspan Group (IE0004927939)	Count	24 943		2 783	EUR	63.0200	1 571 907.86	0.43
Neste Oyj (FI0009013296)	Count	57 219		13 195	EUR	44.9300	2 570 849.67	0.71
Orange (FR0000133308)	Count	381 683	381 683		EUR	11.0100	4 202 329.83	1.16
SAP (DE0007164600)	Count	70 182	16 953		EUR	115.9200	8 135 497.44	2.24
Schneider Electric (FR0000121972)	Count	32 952			EUR	152.5400	5 026 498.08	1.39
Siemens Reg. (DE0007236101)	Count	39 022	3 080		EUR	148.6400	5 800 230.08	1.60
Signify (NL0011821392)	Count	160 628	26 573	10 616	EUR	30.4700	4 894 335.16	1.35
Solaria Energia Y Medio Ambiente (ES0165386014)	Count	79 700	6 161	33 758	EUR	16.2850	1 297 914.50	0.36
UPM Kymmene Corp. Bear. (FI0009005987)	Count	149 116	30 105		EUR	30.8800	4 604 702.08	1.27
Veolia Environnement (FR0000124141)	Count	577 565	64 076		EUR	28.2800	16 333 538.20	4.51
Vonovia (DE000A1ML7J1)	Count	101 970	3 280	44 353	EUR	17.1550	1 749 295.35	0.48
AstraZeneca (GB0009895292)	Count	95 689	18 479	9 113	GBP	112.7510	12 251 908.07	3.38
Drax Group (GB00B1VNSX38)	Count	411 711	108 191	67 446	GBP	6.0050	2 807 545.49	0.77
Informa (GB00BMJ6DW54)	Count	462 761	61 272		GBP	6.9180	3 635 453.78	1.00
Johnson Matthey (GB00BZ4BQC70)	Count	81 693			GBP	19.6800	1 825 707.74	0.50
Pearson (GB0006776081)	Count	428 504	41 268		GBP	8.3200	4 048 550.17	1.12
Reckitt Benckiser Group (GB00B24CGK77)	Count	104 325	15 909	2 018	GBP	62.4200	7 394 919.94	2.04
Smurfit Kappa (IE00B1RR8406)	Count	75 897	3 354	34 486	GBP	29.3400	2 528 750.83	0.70
BYD Co. Cl.H (CNE100000296)	Count	68 500	68 500		HKD	229.8000	1 841 400.00	0.51
Central Japan Railway Co. (JP3566800003)	Count	34 700	9 600		JPY	15 810.0000	3 773 996.49	1.04
East Japan Railway Co. (JP3783600004)	Count	94 800	39 100		JPY	7 335.0000	4 783 531.11	1.32
Unicharm (JP3951600000)	Count	35 800	1 000		JPY	5 441.0000	1 339 991.06	0.37
Samsung SDI Co. (KR7006400006)	Count	12 101	1 801	179	KRW	735 000.0000	6 260 283.37	1.73
Mowi (NO0003054108)	Count	473 759	179 699		NOK	191.9500	8 006 413.02	2.21
Scatec ASA (NO0010715139)	Count	147 943	23 204	10 987	NOK	68.0800	886 760.56	0.24
Millicom International Cellular SDR (SE0001174970)	Count	58 159	119 111	60 952	SEK	196.3000	1 013 953.70	0.28
Merida Industry Co. (TW0009914002)	Count	349 000	45 000	55 000	TWD	168.5000	1 769 840.79	0.49
AbbVie (US00287Y1091)	Count	40 272	2 216	743	USD	157.9200	5 839 994.71	1.61
Acuity Brands (US00508Y1029)	Count	28 811	761	12 836	USD	179.1700	4 740 189.96	1.31
Adobe (US00724F1012)	Count	10 150	10 150		USD	381.9000	3 559 490.36	0.98
Advanced Drainage Systems (US00790R1041)	Count	45 186	1 024	8 117	USD	83.6800	3 472 143.69	0.96
American Water Works Co. (US0304201033)	Count	25 373	8 951		USD	145.8900	3 399 143.22	0.94
Aptiv (JE00B783TY65)	Count	48 667	4 890	4 735	USD	109.9000	4 911 389.62	1.35
Arista Networks (US0404131064)	Count	26 905	20 053		USD	162.4900	4 014 502.71	1.11
Array Technologies (US04271T1007)	Count	147 552	20 989	129 247	USD	20.1800	2 734 251.02	0.75
BioNTech ADR (US09075V1026)	Count	6 343			USD	122.5700	713 922.42	0.20
Bloom Energy Cl.A (US0937121079)	Count	98 081	31 013	9 744	USD	19.5500	1 760 774.61	0.49
Danaher Corp. (US2358511028)	Count	26 034	8 575		USD	249.8000	5 971 802.75	1.65
Darling Ingredients (US2372661015)	Count	220 988	27 037	4 676	USD	56.6800	11 501 928.23	3.17
Datadog (US23804L1035)	Count	31 521	31 521		USD	67.9100	1 965 648.40	0.54
DexCom (US2521311074)	Count	11 924	2 220	10 774	USD	114.4000	1 252 622.22	0.35
Eli Lilly and Company (US5324571083)	Count	13 134	4 189	2 352	USD	340.6900	4 108 927.88	1.13
Equinix REIT (US29444U7000)	Count	4 146	382	271	USD	702.0100	2 672 666.17	0.74
Evoqua Water Technologies (US30057T1051)	Count	62 650	22 919		USD	48.7300	2 803 429.29	0.77

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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
First Solar (US3364331070)	Count	21 720	4 574	20 166	USD	213.3200	4 254 646.83	1.17
Grand Canyon Education (US38526M1062)	Count	14 550		1 896	USD	112.3300	1 500 827.82	0.41
Medtronic (IE00BTN1Y115)	Count	60 191	8 581	20 641	USD	79.1800	4 376 421.84	1.21
Microsoft Corp. (US5949181045)	Count	67 025	7 676	4 746	USD	284.0500	17 482 508.03	4.82
Niu Technologies Cl.A ADR (US65481N1000)	Count	220 887	89 626	24 233	USD	4.0100	813 367.19	0.22
NVIDIA Corp. (US67066G1040)	Count	5 349	1 903	2 851	USD	273.8300	1 345 010.72	0.37
Pentair (IE00BLS09M33)	Count	95 597	9 402		USD	53.7600	4 719 278.90	1.30
Pfizer (US7170811035)	Count	158 062	47 941	2 688	USD	40.3800	5 860 921.54	1.62
QUALCOMM (US7475251036)	Count	35 623	1 031	7 551	USD	127.4000	4 167 465.75	1.15
salesforce (US79466L3024)	Count	8 885	1 897	6 166	USD	196.6000	1 604 032.14	0.44
SolarEdge Technologies (US83417M1045)	Count	10 639	5 188	528	USD	296.0300	2 892 069.03	0.80
Sunrun (US86771W1053)	Count	47 686	36 177	44 414	USD	18.8500	825 418.82	0.23
Taiwan Semiconductor ADR (US8740391003)	Count	51 721	4 687	8 555	USD	92.4700	4 391 773.07	1.21
The Procter & Gamble (US7427181091)	Count	27 194	489	17 865	USD	147.4500	3 682 052.62	1.02
TopBuild (US89055F1030)	Count	18 240	502	9 016	USD	198.2500	3 320 550.96	0.92
Union Pacific Corp. (US9078181081)	Count	8 867	4 579	9 784	USD	198.3600	1 615 113.06	0.45
UnitedHealth Group (US91324P1021)	Count	23 051	474	5 000	USD	470.0600	9 949 819.16	2.74
Universal Display Corp. (US91347P1057)	Count	12 317		1 533	USD	152.6900	1 726 981.39	0.48
VMware Cl. A (US9285634021)	Count	91 319	5 483	2 903	USD	124.0000	10 398 123.05	2.87
Waste Management Inc. (US94106L1098)	Count	80 914	1 641	12 038	USD	161.5300	12 001 871.83	3.31
Xylem (US98419M1009)	Count	53 732	10 926	7 529	USD	102.4000	5 052 485.58	1.39
Investment fund units							**1 955 973.12**	**0.54**
In-group fund units (incl. units of funds issued by the asset management company)							**1 955 973.12**	**0.54**
Deutsche Managed Euro Fund Z-Class (IE00BZ3FDF20) (0.100%)	Count	200	3 229	3 029	EUR	9 779.8656	1 955 973.12	0.54
Total securities portfolio							**358 792 904.48**	**98.96**
Cash and non-securitized money market instruments							**4 325 682.94**	**1.19**
Cash at bank							**4 325 682.94**	**1.19**
Demand deposits at Depositary								
Deposits in other EU/EEA currencies	EUR	319 907.03			%	100	319 907.03	0.09
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	10 130.50			%	100	6 220.56	0.00
Brazilian real	BRL	47 545.03			%	100	8 570.38	0.00
Canadian dollar	CAD	423 680.60			%	100	286 997.87	0.08
Swiss franc	CHF	189 144.34			%	100	189 589.88	0.05
British pound	GBP	220 613.92			%	100	250 526.82	0.07
Hong Kong dollar	HKD	84 450.37			%	100	9 878.91	0.00
Israeli shekel	ILS	4 138.74			%	100	1 051.24	0.00
Japanese yen	JPY	9 693 179.00			%	100	66 681.66	0.02
South Korean won	KRW	132 318 746.00			%	100	93 133.68	0.03
New Zealand dollar	NZD	11 553.22			%	100	6 640.74	0.00
Philippine peso	PHP	1 189 451.65			%	100	20 087.17	0.01
Singapore dollar	SGD	1 246.90			%	100	861.06	0.00
Thai baht	THB	5 893.05			%	100	158.37	0.00
Taiwan dollar	TWD	68 613 359.00			%	100	2 064 988.08	0.57
U.S. dollar	USD	1 089 424.15			%	100	1 000 389.49	0.28
Other assets							**273 527.65**	**0.08**
Interest receivable	EUR	4 958.35			%	100	4 958.35	0.00
Dividends/Distributions receivable	EUR	259 206.06			%	100	259 206.06	0.07
Withholding tax claims	EUR	8 765.74			%	100	8 765.74	0.00
Other receivables	EUR	597.50			%	100	597.50	0.00
Loan liabilities							**-441 990.24**	**-0.12**
EUR loans	EUR	-441 990.24			%	100	-441 990.24	-0.12
Other liabilities							**-407 255.23**	**-0.11**
Liabilities from cost items	EUR	-407 075.98			%	100	-407 075.98	-0.11
Additional other liabilities	EUR	-179.25			%	100	-179.25	0.00
Net assets							**362 542 869.60**	**100.00**

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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 LD	EUR	102.40
Class FC	EUR	106.19
Class IC	EUR	107.01
Class TFC	EUR	106.03
Class LC	EUR	103.62
Number of units outstanding		
Class LD	Count	2 779 031.415
Class FC	Count	132.066
Class IC	Count	504 927.000
Class TFC	Count	1 724.000
Class LC	Count	229 120.281

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

Exchange rates (indirect quotes)

As of March 31, 2023

Australian dollar	AUD	1.628550	=	EUR	1
Brazilian real	BRL	5.547600	=	EUR	1
Canadian dollar	CAD	1.476250	=	EUR	1
Swiss franc	CHF	0.997650	=	EUR	1
Danish krone	DKK	7.448900	=	EUR	1
British pound	GBP	0.880600	=	EUR	1
Hong Kong dollar	HKD	8.548550	=	EUR	1
Israeli shekel	ILS	3.937000	=	EUR	1
Japanese yen	JPY	145.365000	=	EUR	1
South Korean won	KRW	1 420.740000	=	EUR	1
Norwegian krone	NOK	11.358150	=	EUR	1
New Zealand dollar	NZD	1.739750	=	EUR	1
Philippine peso	PHP	59.214500	=	EUR	1
Swedish krona	SEK	11.259500	=	EUR	1
Singapore dollar	SGD	1.448100	=	EUR	1
Thai baht	THB	37.211100	=	EUR	1
Taiwan dollar	TWD	33.227000	=	EUR	1
U.S. dollar	USD	1.089000	=	EUR	1

Footnotes

3 These securities are completely or partly lent as securities loans. The equivalent value of the lent securities is EUR 2 776 110.00.

Transactions completed during the reporting period that no longer appear in the investment portfolio

Purchases and sales of securities, investment fund units and promissory note loans (Schuldscheindarlehen); market classifications are as of the reporting date

Security name	Count/ currency (– / '000)	Purchases/ additions	Sales/ disposals
Securities traded on an exchange			
Equities			
Koninklijke Philips (NL0000009538)	Count		60 017
Chegg (US1630921096)	Count	28 388	59 839
Hannon Armstrong Sustainable Infrastructure Cap. (US41068X1000)	Count	7 893	40 063
Prudential Financial (US7443201022)	Count		56 382
SLM Corp. (US78442P1066)	Count		131 306
Investment fund units			
In-group fund units (incl. units of funds issued by the asset management company)			
DWS Deutsche GLS- Managed Dollar Fund Z (IE00BYQNZ507) (0.000%)	Count	433	1 855

Notes to the financial statements (in accordance with article 7, no. 9, KARBV (Accounting and Valuation Regulation issued under the KAGB))

Other disclosures

Net asset value per unit, Class LD:	EUR 102.40
Net asset value per unit, Class FC:	EUR 106.19
Net asset value per unit, Class IC:	EUR 107.01
Net asset value per unit, Class TFC:	EUR 106.03
Net asset value per unit, Class LC:	EUR 103.62

Number of units outstanding, Class LD:	2779 031.415
Number of units outstanding, Class FC:	132.066
Number of units outstanding, Class IC:	504 927.000
Number of units outstanding, Class TFC:	1724.000
Number of units outstanding, Class LC:	229 120.281

Disclosure regarding asset valuation procedures:

The Depositary shall determine the value with the participation of the asset management company. The Depositary generally bases its valuation on external sources.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between the Depositary and the asset 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.

For investment fund units, the management fee / all-in fee rates in effect as of the reporting date for the investment funds held in the securities portfolio are shown in parentheses in the investment portfolio. 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.

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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	2 776 110.00	-	-
In % of the fund's net assets	0.77	-	-
	2. Top 10 counterparties		
1. Name	Credit Agricole Corporate and Investment Bank, Paris		
Gross volume of open transactions	2 776 110.00		
Country of registration	France		
2. Name			
Gross volume of open transactions			
Country of registration			
3. Name			
Gross volume of open transactions			
Country of registration			
4. Name			
Gross volume of open transactions			
Country of registration			
5. Name			
Gross volume of open transactions			
Country of registration			
6. Name			
Gross volume of open transactions			
Country of registration			
7. Name			
Gross volume of open transactions			
Country of registration			
8. Name			
Gross volume of open transactions			
Country of registration			

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9. Name			
Gross volume of open transactions			
Country of registration			

10. Name			
Gross volume of open transactions			
Country of registration			

3. Type(s) of settlement and clearing

(e.g., bilateral, tri-party, central counterparty)	Bilateral	-	-

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	2 776 110.00	-	-

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

Type(s):

Bank balances	-	-	-
Bonds	-	-	-
Equities	2 131 676.53	-	-
Other	794 093.85	-	-

Quality/Qualities:

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:

– 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

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.

Additional information on collateral requirements can be found in the sales prospectus for the fund/sub-fund.

DWS SDG Global Equities

6. Currency/Currencies of collateral received

Currency/Currencies:	USD; GBP; EUR; CHF; DKK; 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	2 925 770.38	-	-

8. Income and cost portions (before income adjustment)*

	Income portion of the fund		
Absolute	948.30	-	-
In % of gross income	70.00	-	-
Cost portion of the fund	-	-	-
	Income portion of the Management Company		
Absolute	406.40	-	-
In % of gross income	30.00	-	-
Cost portion of the Management Company	-	-	-
	Income portion of third parties		
Absolute	-	-	-
In % of gross income	-	-	-
Cost portion of third parties	-	-	-

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

Absolute	-

10. Lent securities in % of all lendable assets of the fund

Total	2 776 110.00
Share	0.77

11. Top 10 issuers, based on all SFTs and total return swaps

1. Name	Subsea 7 S.A.		
Volume of collateral received (absolute)	264 708.79		
2. Name	Segro PLC		
Volume of collateral received (absolute)	264 708.14		

DWS SDG Global Equities

3. Name	Land Securities Group PLC		
Volume of collateral received (absolute)	264 708.02		
4. Name	ALD S.A.		
Volume of collateral received (absolute)	264 706.69		
5. Name	Bytes Technology Group PLC		
Volume of collateral received (absolute)	264 704.63		
6. Name	Edgewell Personal Care Co.		
Volume of collateral received (absolute)	264 690.54		
7. Name	Medical Properties Trust Inc.		
Volume of collateral received (absolute)	264 677.69		
8. Name	Citigroup Inc.		
Volume of collateral received (absolute)	264 659.25		
9. Name	Julius Baer Gruppe AG		
Volume of collateral received (absolute)	264 562.24		
10. Name	Geberit AG		
Volume of collateral received (absolute)	264 400.66		

12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps

Share	-

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	-	-

DWS SDG Global Equities

	14. Depositaries/Account holders of received collateral from SFTs and total return swaps		
Total number of depositaries/ account holders	1	-	-
1. Name	State Street Bank International GmbH (Custody Operations)		
Amount held in custody (absolute)	2 925 770.38		

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

Asset Management Company

DWS Investment GmbH
60612 Frankfurt/Main, Germany
Own funds on
December 31, 2022: EUR 452.6 million
Subscribed and paid-in capital
on December 31, 2022: EUR 115 million

Supervisory Board

Dr. Stefan Hoops
Chairman
DWS Management GmbH
(personally liable partner of
DWS Group GmbH & Co. KGaA),
Frankfurt/Main

Christof von Dryander
Vice-Chairman
Cleary Gottlieb Steen & Hamilton LLP,
Frankfurt/Main

Hans-Theo Franken
Chairman of the Supervisory Board
Deutsche Vermögensberatung AG,
Frankfurt/Main

Dr. Alexander Ilgen
Deutsche Bank AG,
Frankfurt/Main

Dr. Stefan Marcinowski
Ludwigshafen

Prof. Christian Strenger
The Germany Funds,
New York

Elisabeth Weisenhorn
Portikus Investment GmbH,
Frankfurt/Main

Gerhard Wiesheu
Member of the Management Board of
Bankhaus Metzler seel. Sohn & Co. AG,
Frankfurt/Main

Susanne Zeidler
Frankfurt/Main

Management

Manfred Bauer
Speaker of the Management

Member of the Management of
DWS Management GmbH
(personally liable partner of
DWS Group GmbH & Co. KGaA),
Frankfurt/Main
Member of the Management of
DWS Beteiligungs GmbH,
Frankfurt/Main
Member of the Supervisory Board of
DWS Investment S.A.,
Luxembourg

Dr. Matthias Liermann

Member of the Management of
DWS International GmbH,
Frankfurt/Main
Member of the Management of
DWS Beteiligungs GmbH,
Frankfurt/Main
Member of the Supervisory Board of
DWS Investment S.A.,
Luxembourg

Petra Pflaum

Member of the Management of
DWS Beteiligungs GmbH,
Frankfurt/Main

Gero Schomann (since April 4, 2023)

Member of the Management of
DWS International GmbH,
Frankfurt/Main
Member of the Management of
DWS Beteiligungs GmbH,
Frankfurt/Main

Vincenzo Vedda (since February 17, 2023)
Member of the Management of
DWS Beteiligungs GmbH,
Frankfurt/Main
Member of the Supervisory Board of
MorgenFund GmbH,
Frankfurt/Main

Dirk Görgen (until December 31, 2022)

Member of the Management of
DWS Management GmbH
(personally liable partner of
DWS Group GmbH & Co. KGaA),
Frankfurt/Main

Stefan Kreuzkamp (until December 31, 2022)
Frankfurt/Main

Depositary

State Street Bank International GmbH
Brienner Straße 59
80333 Munich, Germany
Own funds on December 31, 2021:
EUR 2,071.9 million
Subscribed and paid-in capital on
December 31, 2021: EUR 109.4 million

Shareholder of DWS Investment GmbH

DWS Beteiligungs GmbH,
Frankfurt/Main

As of: April 4, 2023

DWS Investment GmbH
60612 Frankfurt/Main, Germany
Tel.: +49 (0) 69-910-12371
Fax: +49 (0) 69-910-19090
www.dws.com