Deutsche
Asset Management

Deutsche Asset Management Investment GmbH

DWS Global Growth

Semiannual Report 2016/2017

DWS Global Growth

Contents

Semiannual report 2016/2017
for the period from October 1, 2016, through March 31, 2017
(in accordance with article 103 of the German Investment Code (KAGB))

General information 2

Semiannual report
DWS Global Growth 4

Investment portfolio for the reporting period 6

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, which are, for example, reinvested free of charge within the scope of investment accounts at Deutsche Asset Management Investment GmbH, 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 reports. All financial data in this publication is as of March 31, 2017 (unless otherwise stated).

Sales prospectuses

The sole binding basis for a purchase are the current version of the sales prospectus including the Terms and Conditions of Investment and the key investor information document, which are available from Deutsche Asset Management 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

Semiannual report

DWS Global Growth

DWS Global Growth vs. benchmark Performance at a glance	
ISIN	6 months
DE0005152441	9.8%
MSCI World Growth since March 18, 2016 (previously: MSCI AC World TR Net since July 1, 2013, previously MSCI World TR Gross)	11.6%

"BVI method" performance, i.e., excluding the initial sales charge. Past performance is no guide to future results.
As of: March 31, 2017
All data on euro basis

The format used for complete dates in securities descriptions in the investment portfolio is "day/month/year".

Investment portfolio for the reporting period

DWS Global Growth

Statement of net assets

	Amount in EUR '000	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	122 654	24.89
Health Care	77 640	15.76
Industrials	59 010	11.98
Consumer Discretionaries	55 197	11.20
Consumer Staples	50 613	10.27
Basic Materials	36 447	7.40
Financials	29 257	5.94
Energy	14 334	2.91
Telecommunication Services	11 688	2.37
Other	7 033	1.43
Total equities:	**463 873**	**94.15**
2. Derivatives	**16 660**	**3.38**
3. Cash at bank	**12 290**	**2.50**
4. Other assets	**513**	**0.10**
II. Liabilities		
1. Other liabilities	**-620**	**-0.13**
III. Net assets	**492 716**	**100.00**

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

DWS Global Growth

Investment portfolio – March 31, 2017

Description	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							**455 407 245.15**	**92.43**
Equities								
Iguatemi Empresa de Shopping Centers (BRIGTAACNOR5)	Count	387 700	387 700		BRL	32.8700	3 784 376.61	0.77
Alimentation Couche-Tard Cl.B (Sub. Vtg.) (CA01626P4033)	Count	110 000		200 000	CAD	60.4600	4 658 751.01	0.95
Brookfield Asset Management Cl.A (Ltd. Vtg.) (CA1125851040)	Count	305 000		100 000	CAD	48.8700	10 441 210.47	2.12
Geberit Reg. Disp. (CH0030170408)	Count	19 000			CHF	426.4000	7 575 128.56	1.54
H.Lundbeck (DK0010287234)	Count	82 450	20 000		DKK	325.1000	3 604 159.55	0.73
BASF Reg. (DE000BASF111)	Count	85 000	15 000		EUR	93.0100	7 905 850.00	1.60
Eurofins Scientific (FR0000038259) [3]	Count	12 000		13 000	EUR	403.3000	4 839 600.00	0.98
Fresenius Medical Care (DE0005785802)	Count	60 000		120 000	EUR	78.9500	4 737 000.00	0.96
Glanbia (IE0000669501)	Count	210 000			EUR	17.8450	3 747 450.00	0.76
HeidelbergCement (DE0006047004)	Count	40 000	40 000		EUR	87.0500	3 482 000.00	0.71
Koninklijke Ahold Delhaize (NL0011794037)	Count	150 000	150 000		EUR	19.8300	2 974 500.00	0.60
LVMH Moët Hennessy Louis Vuitton (C.R.) (FR0000121014)	Count	35 000	35 000		EUR	202.8000	7 098 000.00	1.44
SAP (DE0007164600)	Count	85 000	85 000		EUR	91.2100	7 752 850.00	1.57
Siemens Reg. (DE0007236101)	Count	38 850	38 850		EUR	127.0000	4 933 950.00	1.00
Société Générale (FR0000130809)	Count	55 000	95 000	40 000	EUR	47.0350	2 586 925.00	0.53
Stora Enso R (FI0009005961)	Count	310 000	30 000		EUR	11.0200	3 416 200.00	0.69
AstraZeneca (GB0009895292)	Count	45 150	8 000		GBP	49.3150	2 591 448.15	0.53
Compass Group (GB00BLNN3L44)	Count	240 000		150 000	GBP	14.9900	4 187 150.84	0.85
DS Smith (GB0008220112)	Count	1 000 000	1 000 000		GBP	4.3350	5 045 391.06	1.02
Halma (GB0004052071)	Count	500 000			GBP	10.2200	5 947 392.92	1.21
Prudential (GB0007099541)	Count	210 000	210 000		GBP	16.8250	4 112 255.59	0.83
Spirax-Sarco Engineering (GB00BWFGQN14)	Count	105 000			GBP	47.3700	5 788 931.56	1.17
Tencent Holdings (KYG875721634)	Count	152 000	152 000		HKD	222.8000	4 075 086.64	0.83
Toyota Motor Corp. (JP3633400001)	Count	80 000	10 000		JPY	6 042.0000	4 039 782.70	0.82
Safaricom (KE1000001402)	Count	10 000 000			KES	18.0500	1 640 387.15	0.33
IHH Healthcare (MYL5225OO007)	Count	1 500 000			MYR	6.0000	1 902 848.99	0.39
Marine Harvest (NO0003054108)	Count	330 000	50 000		NOK	128.8000	4 634 937.60	0.94
Universal Robina Corp. (PHY9297P1004)	Count	740 000			PHP	163.5000	2 253 576.22	0.46
Assa-Abloy (SE0007100581)	Count	484 000	40 000		SEK	182.7000	9 262 211.89	1.88
Cloetta B (SE0002626861)	Count	900 000			SEK	35.5000	3 346 583.50	0.68
Securitas B (Free) (SE0000163594)	Count	370 000			SEK	138.4000	5 363 751.11	1.09
Svenska Cellulosa B (Free) (SE0000112724)	Count	135 000			SEK	287.7000	4 068 220.03	0.83
AbbVie (US00287Y1091)	Count	30 000	60 000	30 000	USD	65.4600	1 836 185.13	0.37
Acacia Communications (US00401C1080) [3]	Count	40 000	40 000		USD	57.8600	2 164 001.87	0.44
Acadia Healthcare Co. (US00404A1097)	Count	100 000		50 000	USD	43.7800	4 093 501.64	0.83
Acadia Pharmaceuticals (US0042251084)	Count	28 500			USD	34.1000	908 695.65	0.18
Activision Blizzard (US00507V1098)	Count	80 000		80 000	USD	50.1900	3 754 277.70	0.76
Adobe Systems (US00724F1012)	Count	61 000	61 000		USD	129.6100	7 392 435.72	1.50
Alibaba Group Holding ADR (US01609W1027)	Count	55 850	51 650	20 000	USD	108.8500	5 684 219.26	1.15
Allscripts Healthcare Solutions (US01988P1084)	Count	200 000	200 000		USD	12.6700	2 369 331.46	0.48
Alphabet Cl.A (US02079K3059)	Count	11 600	10 300	5 000	USD	849.4800	9 213 621.32	1.87
Amazon.com (US0231351067)	Count	6 000	6 000		USD	876.3400	4 916 353.44	1.00
Amphenol Corp. Cl. A (US0320951017)	Count	96 600		168 400	USD	71.8900	6 493 290.32	1.32
Apple (US0378331005)	Count	162 000	90 000	45 000	USD	143.9300	21 801 458.63	4.42
BHP Billiton ADR (US0886061086)	Count	80 750	80 750		USD	36.9000	2 786 044.88	0.57
Biomarin Pharmaceutical (US09061G1013)	Count	17 550	7 500		USD	89.1200	1 462 417.95	0.30
Bristol-Myers Squibb Co. (US1101221083)	Count	49 000			USD	55.3600	2 536 362.79	0.51
CBRE Group Cl.A (US12504L1098)	Count	100 000		50 000	USD	34.7400	3 248 246.84	0.66
Celgene Corp. (US1510201049)	Count	100 000	100 000		USD	124.3400	11 625 993.45	2.36
Centene Corp. (US15135B1017)	Count	41 850	126 850	85 000	USD	72.1500	2 823 260.87	0.57
Cisco Systems (US17275R1023)	Count	100 000	100 000		USD	33.7400	3 154 745.21	0.64
Citigroup (new) (US1729674242)	Count	150 000	150 000		USD	60.5100	8 486 676.02	1.72
Citrix Systems (US1773761002)	Count	85 000	85 000	85 000	USD	84.1100	6 684 759.23	1.36

DWS Global Growth

Description	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
CVS Health (US1266501006)	Count	159 000	105 000		USD	78.8500	11 722 440.39	2.38
Ecolab (US2788651006)	Count	70 000			USD	125.3400	8 203 646.56	1.66
Edwards Lifesciences Corp. (US28176E1082)	Count	35 000	35 000		USD	93.8600	3 071 622.25	0.62
EOG Resources (US26875P1012)	Count	43 800	5 000	20 000	USD	97.1700	3 979 472.65	0.81
Fedex Corp. (US31428X1063)	Count	35 000	35 000		USD	194.1700	6 354 324.45	1.29
Fomento Economico Mexicano ADR (US3444191064)	Count	56 000	8 000		USD	90.5300	4 740 233.75	0.96
Fortive (US34959J1088)	Count	70 000	10 000		USD	59.6200	3 902 197.29	0.79
GW Pharmaceuticals ADR (US36197T1034)	Count	10 000	10 000		USD	121.3500	1 134 642.36	0.23
Humana (US4448591028)	Count	25 000	25 000		USD	206.8700	4 835 670.87	0.98
Incyte Corp. (US45337C1027)	Count	22 850	11 000		USD	137.7700	2 943 473.12	0.60
Kite Pharma (US49803L1098)	Count	20 000	20 000		USD	78.2700	1 463 674.61	0.30
Mastercard Cl.A (US57636Q1040)	Count	135 000			USD	112.6700	14 222 019.64	2.89
Microsoft Corp. (US5949181045)	Count	70 000	70 000		USD	65.7100	4 300 794.76	0.87
Neurocrine Biosciences (US64125C1099)	Count	24 000	6 000		USD	41.7800	937 559.61	0.19
NICE ADR (US6536561086)	Count	40 000	40 000		USD	67.8400	2 537 260.40	0.51
NIKE B (US6541061031)	Count	165 000	20 000		USD	56.0400	8 645 722.30	1.75
Noble Energy (US6550441058)	Count	85 000		90 000	USD	34.3100	2 726 834.97	0.55
PayPal Holdings (US70450Y1038)	Count	195 000			USD	43.5400	7 938 569.42	1.61
Pioneer Natural Resources Co. (US7237871071)	Count	18 000	18 000		USD	182.4800	3 071 192.15	0.62
PPG Industries (US6935061076)	Count	57 000	10 000		USD	105.2300	5 608 331.00	1.14
QUALCOMM (US7475251036)	Count	40 000		40 000	USD	57.2000	2 139 317.44	0.43
S&P Global (US78409V1044)	Count	30 000	30 000		USD	129.4000	3 629 733.52	0.74
SAGE Therapeutics (US78667J1088)	Count	22 150			USD	64.8300	1 342 669.00	0.27
Schlumberger N.Y. Shares (AN8068571086)	Count	62 600			USD	77.8400	4 556 132.77	0.92
Shire ADR Reg.S (US82481R1068)	Count	44 900	20 000		USD	177.3400	7 445 129.50	1.51
Stericycle (US8589121081)	Count	20 000			USD	81.3600	1 521 458.63	0.31
Synopsys (US8716071076)	Count	50 000	50 000		USD	72.2100	3 375 876.58	0.69
Teladoc (US87918A1051)	Count	60 715	150 000	89 285	USD	25.2000	1 430 591.87	0.29
The Home Depot (US4370761029)	Count	37 200	37 200		USD	146.9500	5 111 304.35	1.04
The Priceline Group (US7415034039)	Count	3 300	3 300		USD	1 789.2000	5 520 673.21	1.12
Time Warner (New) (US8873173038)	Count	100 000			USD	98.0400	9 166 900.42	1.86
TJX Companies (US8725401090)	Count	87 300		22 700	USD	79.7700	6 511 380.08	1.32
T-Mobile US (US8725901040)	Count	165 000			USD	65.1300	10 048 106.59	2.04
Union Pacific Corp. (US9078181081)	Count	80 000	30 000		USD	106.9400	7 999 251.99	1.62
United Technologies Corp. (US9130171096)	Count	60 000			USD	112.4500	6 308 555.40	1.28
Yandex (NL0009805522)	Count	195 000	95 000		USD	22.0600	4 022 159.89	0.82
Other equity securities								
Roche Holding Profitsh. (CH0012032048)	Count	32 000	32 000		CHF	257.5000	7 704 534.83	1.56
Securities admitted to or included in organized markets							**8 466 300.00**	**1.72**
Equities								
Kerry Group (IE0004906560) [3]	Count	115 000			EUR	73.6200	8 466 300.00	1.72
Total securities portfolio							**463 873 545.15**	**94.15**
Derivatives								
Minus signs denote short positions								
Derivatives on individual securities							**16 660 046.75**	**3.38**
Warrants on securities								
Equity warrants								
Deutsche Bank London WRT 02.09.22 Dabur India (DE000DE3BRG3)	Count	2 000 000		300 000	USD	4.2766	7 997 381.95	1.62
Deutsche Bank London WRT 12.09.22 Hous. Dev. Fin. (DE000DE3BNS7)	Count	400 000			USD	23.1618	8 662 664.80	1.76
Cash and non-securitized money market instruments							**12 289 638.22**	**2.50**
Cash at bank							**12 289 638.22**	**2.50**
Demand deposits at Depositary								
EUR deposits	EUR	7 466 107.90			%	100	7 466 107.90	1.52
Deposits in other EU/EEA currencies	EUR	2 868 552.86			%	100	2 868 552.86	0.58
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	1 518.53			%	100	1 085.87	0.00
Brazilian real	BRL	91 850.87			%	100	27 276.09	0.01
Canadian dollar	CAD	196 174.58			%	100	137 420.46	0.03

DWS Global Growth

Description	Count/ currency (– / '000)	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	in the reporting period		Market price	Total market value in EUR	% of net assets
Swiss franc	CHF	106 884.66				%	100	99 938.91	0.02
Hong Kong dollar	HKD	1 007 860.74				%	100	121 277.04	0.02
Indonesian rupiah	IDR	1 236 534.78				%	100	86.78	0.00
Israeli shekel	ILS	556.70				%	100	143.40	0.00
Japanese yen	JPY	13 320 303.00				%	100	111 327.23	0.02
Kenyan shilling	KES	13 274 819.45				%	100	120 641.79	0.02
South Korean won	KRW	32 015 462.00				%	100	26 768.89	0.01
Mexican peso	MXN	291 724.97				%	100	14 607.58	0.00
Malaysian ringgit	MYR	132 279.42				%	100	27 967.53	0.01
Nigerianische Naira	NGN	349 169 310.09				%	100	1 037 264.94	0.21
Philippine peso	PHP	5 429 112.44				%	100	101 123.39	0.02
Singapore dollar	SGD	7 931.15				%	100	5 305.47	0.00
Thai baht	THB	55 948.91				%	100	1 520.72	0.00
Turkish lira	TRY	6 188.87				%	100	1 590.15	0.00
Taiwan dollar	TWD	68 369.00				%	100	2 105.38	0.00
U.S. dollar	USD	115 569.37				%	100	108 059.25	0.02
South African rand	ZAR	135 254.32				%	100	9 466.59	0.00
Other assets								**512 892.51**	**0.10**
Dividends receivable	EUR	313 975.27				%	100	313 975.27	0.06
Withholding tax claims	EUR	185 443.57				%	100	185 443.57	0.04
Other receivables	EUR	13 473.67				%	100	13 473.67	0.00
Other liabilities								**-620 321.15**	**-0.13**
Liabilities from cost items	EUR	-610 862.54				%	100	-610 862.54	-0.13
Additional other liabilities	EUR	-9 458.61				%	100	-9 458.61	0.00
Net assets								**492 715 801.48**	**100.00**
Net asset value per unit								105.94	
Number of units outstanding								4 651 009.038	

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

Exchange rates (indirect quotes)

As of: March 31, 2017

Australian dollar	AUD	1.398450	=	EUR	1
Brazilian real	BRL	3.367450	=	EUR	1
Canadian dollar	CAD	1.427550	=	EUR	1
Swiss franc	CHF	1.069500	=	EUR	1
Danish krone	DKK	7.437100	=	EUR	1
British pound	GBP	0.859200	=	EUR	1
Hong Kong dollar	HKD	8.310400	=	EUR	1
Indonesian rupiah	IDR	14 249.620000	=	EUR	1
Israeli shekel	ILS	3.882200	=	EUR	1
Japanese yen	JPY	119.650000	=	EUR	1
Kenyan shilling	KES	110.035000	=	EUR	1
South Korean won	KRW	1 195.995000	=	EUR	1
Mexican peso	MXN	19.970800	=	EUR	1
Malaysian ringgit	MYR	4.729750	=	EUR	1
Nigerianische Naira	NGN	336.625000	=	EUR	1
Norwegian krone	NOK	9.170350	=	EUR	1
Philippine peso	PHP	53.688000	=	EUR	1
Swedish krona	SEK	9.547050	=	EUR	1
Singapore dollar	SGD	1.494900	=	EUR	1
Thai baht	THB	36.791000	=	EUR	1
Turkish lira	TRY	3.892000	=	EUR	1
Taiwan dollar	TWD	32.473500	=	EUR	1
U.S. dollar	USD	1.069500	=	EUR	1
South African rand	ZAR	14.287550	=	EUR	1

Footnotes

3 These securities are completely or partly lent as securities loans. The equivalent value of the lent securities is EUR 6,172,880.00.

DWS Global Growth

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

Description	Count/ currency (– / '000)	Purchases/ additions	Sales/ disposals
Securities traded on an exchange			
Equities			
Agnico Eagle Mines (CA0084741085)	Count		290 000
Lonza Group Reg. (CH0013841017)	Count		37 000
Nestlé Reg. (CH0038863350)	Count		120 000
JCDecaux (FR0000077919)	Count		40 000
Allergan (IE00BY9D5467)	Count	2 500	26 500
Cerner Corp. (US1567821046)	Count		105 000
Coca Cola FEMSA S.A. de C.V. ADR (US1912411089)	Count		30 000
Danaher Corp. (US2358511028)	Count		115 000
Dollar General (new) (US2566771059)	Count		110 000
Exxon Mobil Corp. (US30231G1022)	Count		70 000
JPMorgan Chase & Co. (US46625H1005)	Count		215 000
L Brands (US5017971046)	Count		67 600
LogMeIn (US54142L1098)	Count	14 606	14 606
Nielsen Holdings (GB00BWFY5505)	Count		120 000
Patterson Companies (US7033951036)	Count		80 000
Rollins (US7757111049)	Count		200 000

Securities loans (total transactions, at the value agreed at the closing of the loan contract)

		Value ('000)
Perpetual	EUR	34 924
Security description: Assa-Abloy (SE0007100581), Eurofins Scientific (FR0000038259), JCDecaux (FR0000077919), Kerry Group (IE0004906560), Securitas B (Free) (SE0000163594), Stora Enso R (FI0009005961), Teladoc (US87918A1051)		

DWS Global Growth

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: EUR 105.94

Number of units outstanding: 4 651 009.038

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.

DWS Global Growth

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

Stated in fund currency	Securities lending	Repurchase agreements	Total return swaps
	1. Assets used		
Absolute	6 172 880.00	-	-
As a percentage of the fund's net assets	1.25	-	-
	2. The 10 largest counterparties		
1. Name	Barclays Bank PLC, London		
Gross volume of open transactions	3 449 828.20		
Country of registration	United Kingdom		
2. Name	Citigroup Global Markets Ltd., London		
Gross volume of open transactions	1 893 501.64		
Country of registration	United Kingdom		
3. Name	Société Générale S.A.		
Gross volume of open transactions	829 550.16		
Country of registration	France		
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			
9. Name			
Gross volume of open transactions			
Country of registration			

DWS Global Growth

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	6 172 880.00	-	-

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

	Type(s):		
Bank balances	-	-	-
Bonds	1 995 549.83	-	-
Equities	5 198 737.67	-	-
Other	95 682.42	-	-

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 must be 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 (hereinafter "UCI") 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 Global Growth

6. Currency/Currencies of collateral received

Currency/Currencies:	EUR; CAD; DKK; USD; GBP; JPY	-	-

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	7 289 969.92	-	-

8. Income and cost portions (before income adjustment)

	Income portion of the fund		
Absolute	18 299.42	-	-
As a percentage of gross income	60.00	-	-
Cost portion of the fund	-	-	-
	Income portion of the Management Company		
Absolute	12 199.46	-	-
As a percentage of gross income	40.00	-	-
Cost portion of the Management Company	-	-	-
	Income portion of third parties		
Absolute	-	-	-
As a percentage 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 as a percentage of all lendable assets of the fund

Total	6 172 880.00
Share	1.28

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

1. Name	Netherlands, Kingdom of the		
Volume of collateral received (absolute)	1 828 373.32		
2. Name	Acea S.p.A.		
Volume of collateral received (absolute)	840 998.84		

DWS Global Growth

3. Name	Brunello Cucinelli S.P.A.		
Volume of collateral received (absolute)	331 407.19		
4. Name	Greenyard N.V.		
Volume of collateral received (absolute)	331 403.44		
5. Name	Biesse S.p.A.		
Volume of collateral received (absolute)	331 403.23		
6. Name	Sif Holding N.V.		
Volume of collateral received (absolute)	331 400.66		
7. Name	Sports Direct International PLC		
Volume of collateral received (absolute)	331 390.33		
8. Name	ATCO Ltd.		
Volume of collateral received (absolute)	331 379.73		
9. Name	DFDS AS		
Volume of collateral received (absolute)	331 378.72		
10. Name	RenaissanceRe Holdings Ltd.		
Volume of collateral received (absolute)	331 337.59		

12. Reinvested collateral as a percentage of collateral received, based on all SFTs and total return swaps

Share	-

13. Custody type of provided collateral from SFTs and total return swaps
(As a percentage 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 Global Growth

	14. Depositaries / Account holders of received collateral from SFTs and total return swaps		
Total number of depositaries / account holders	2	-	-
1. Name	Bank of New York		
Amount held in custody (absolute)	4 412 214.85		
2. Name	State Street Bank		
Amount held in custody (absolute)	2 877 755.07		

Asset Management Company

Deutsche Asset Management
Investment GmbH
60612 Frankfurt/Main, Germany
Liable equity capital as of
December 31, 2016: EUR 179 million
Subscribed and paid-in capital as of
December 31, 2016: EUR 115 million

Supervisory Board

Nicolas Moreau (since December 1, 2016)
Deutsche Bank AG, London
Chairman

Christof von Dryander
Deutsche Bank AG,
Frankfurt/Main
Vice-Chairman

Dr. Roland Folz (until November 30, 2016)
Deutsche Bank AG,
Frankfurt/Main

Hans-Theo Franken
Deutsche Vermögensberatung AG,
Frankfurt/Main

Dr. Alexander Ilgen
Deutsche Bank AG,
Frankfurt/Main

Dr. Stefan Marcinowski
Ludwigshafen

Friedrich von Metzler
Partner of Bankhaus
B. Metzler seel. Sohn & Co. KGaA,
Frankfurt/Main

Alain Moreau
Deutsche Bank AG,
Frankfurt/Main

Prof. Christian Strenger
Frankfurt/Main

Ute Wolf
Evonik Industries AG,
Essen

Depositary

State Street Bank International GmbH
Brienner Straße 59
80333 München, Germany
Liable equity capital as of
December 31, 2015: EUR 2,154.4 million
Subscribed and paid-in capital as of
December 31, 2015: EUR 109.3 million

Management

Holger Naumann
Speaker of the Management
Managing Director of
DWS Holding & Service GmbH,
Frankfurt/Main
Chairman of the Supervisory Board of
Deutsche Asset Management S.A.,
Luxembourg
Managing Director of
DB Finanz-Holding GmbH,
Frankfurt/Main
Member of the Board of Directors of
Sal. Oppenheim jr. & Cie. Luxembourg S.A.,
Luxembourg
Member of the Supervisory Board of
Sal. Oppenheim jr. & Cie. AG & KGaA,
Köln
Member of the Supervisory Board of
Sal. Oppenheim jr. & Cie. Komplementär AG,
Köln

Reinhard Bellet
Managing Director of
DWS Holding & Service GmbH,
Frankfurt/Main
Member of the Supervisory Board of
Deutsche Asset Management S.A.,
Luxembourg

Stefan Kreuzkamp
Managing Director of
DWS Holding & Service GmbH,
Frankfurt/Main
Member of the Supervisory Board of
Deutsche Asset Management S.A.,
Luxembourg

Dr. Matthias Liermann
Managing Director of
DWS Holding & Service GmbH,
Frankfurt/Main
Member of the Supervisory Board of
Deutsche Asset Management S.A.,
Luxembourg
Member of the Board of Directors of
Oppenheim Asset Management
Services S.à.r.l.,
Luxembourg
Member of the Supervisory Board of
Deutsche Treuinvest Stiftung,
Frankfurt/Main

Thorsten Michalik
Managing Director of
DWS Holding & Service GmbH,
Frankfurt/Main

Petra Pflaum (since January 1, 2017)
Managing Director of
DWS Holding & Service GmbH,
Frankfurt/Main

Henning Gebhardt (until December 31, 2016)

Shareholder of Deutsche Asset Management Investment GmbH

DWS Holding & Service GmbH,
Frankfurt/Main

As of: April 30, 2017

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