

34 ★★★★★ and ★★★★★★ funds

DWS believes extensive proprietary research and a deep knowledge of local markets are integral to providing innovative investment solutions and consistent performance over time. The results of our convictions are evident: 34 funds across 21 different asset categories received a 4- or 5-star Overall Morningstar rating as of 3/31/24

4- and 5-star Morningstar-rated DWS strategies

DWS fund	Share class	Ticker	Asset category	Morningstar rating and number of funds rated			
				Overall	3-year	5-year	10-year
Tax-free income							
DWS Intermediate Tax-Free Fund	S	SCMTX	Muni National Interm	★★★★★ 261	★★★★★ 261	★★★★★ 238	★★★★★ 177
DWS Intermediate Tax-Free Fund	INST	SZMIX	Muni National Interm	★★★★★ 261	★★★★★ 261	★★★★★ 238	★★★★★ 177
DWS Massachusetts Tax-Free Fund	S	SCMAX	Muni Massachusetts	★★★★★ 42	★★★★ 42	★★★★ 41	★★★★★ 32
DWS Short-Term Municipal Bond Fund	INST	MGSMX	Muni National Short	★★★★★ 209	★★★★★ 209	★★★★★ 197	★★★★★ 143
DWS Short-Term Municipal Bond Fund	S	SRMSX	Muni National Short	★★★★★ 209	★★★★ 209	★★★★★ 197	★★★★★ 143
Index-related							
DWS Equity 500 Index Fund	S	BTIEX	Large Blend	★★★★★ 1293	★★★★★ 1293	★★★★★ 1179	★★★★★ 888
DWS Equity 500 Index Fund	INST	BTIIX	Large Blend	★★★★★ 1293	★★★★★ 1293	★★★★★ 1179	★★★★★ 888
DWS Equity 500 Index Fund	R6	BTIRX	Large Blend	★★★★★ 1293	★★★★★ 1293	★★★★★ 1179	–
DWS S&P 500 Index Fund	S	SCPIX	Large Blend	★★★★★ 1293	★★★★★ 1293	★★★★★ 1179	★★★★★ 888
DWS S&P 500 Index Fund	A	SXPAX	Large Blend	★★★★★ 1293	★★★★ 1293	★★★★ 1179	★★★★★ 888
DWS S&P 500 Index Fund	R6	SXPRX	Large Blend	★★★★★ 1293	★★★★★ 1293	★★★★★ 1179	–

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				Overall	3-year	5-year	10-year
Taxable fixed-income							
DWS Global High Income Fund	INST	MGHYX	High Yield Bond	★★★★ 606	★★★ 606	★★★ 575	★★★★ 432
DWS Global High Income Fund	A	SGHAX	High Yield Bond	★★★★ 606	★★★ 606	★★★ 575	★★★★ 432
DWS Global High Income Fund	S	SGHSX	High Yield Bond	★★★★ 606	★★★ 606	★★★ 575	★★★★ 432
DWS High Income Fund	INST	KHYIX	High Yield Bond	★★★★ 606	★★★ 606	★★★★ 575	★★★★ 432
DWS High Income Fund	R6	KHYQX	High Yield Bond	★★★★ 606	★★★ 606	★★★★ 575	–
DWS High Income Fund	S	KHYSX	High Yield Bond	★★★★ 606	★★★ 606	★★★ 575	★★★★ 432
DWS Short Duration Fund	S	DBPIX	Short-Term Bond	★★★★ 534	★★★★ 534	★★★★ 494	★★★★ 359
DWS Short Duration Fund	A	PPIAX	Short-Term Bond	★★★★ 534	★★★★ 534	★★★★ 494	★★★ 359
DWS Short Duration Fund	INST	PPILX	Short-Term Bond	★★★★ 534	★★★★ 534	★★★★ 494	★★★★ 359
DWS Short Duration Fund	R6	PPLZX	Short-Term Bond	★★★★ 534	★★★★ 534	★★★★ 494	–
Real Assets							
DWS RREEF Global Real Estate Securities Fund	A	RRGAX	Global Real Estate	★★★★ 179	★★★★ 179	★★★★ 179	★★★★ 119
DWS RREEF Global Real Estate Securities Fund	INST	RRGIX	Global Real Estate	★★★★ 179	★★★★ 179	★★★★ 179	★★★★ 119
DWS RREEF Global Real Estate Securities Fund	R6	RRGRX	Global Real Estate	★★★★ 179	★★★★ 179	★★★★ 179	–
DWS RREEF Global Real Estate Securities Fund	S	RRGTX	Global Real Estate	★★★★ 179	★★★★ 179	★★★★ 179	★★★★ 119
DWS RREEF Real Estate Securities Fund	A	RRRAX	Real Estate	★★★★ 236	★★★ 236	★★★★ 217	★★★★ 160
DWS RREEF Real Estate Securities Fund	S	RRREX	Real Estate	★★★★ 236	★★★ 236	★★★★ 217	★★★★ 160
DWS RREEF Real Estate Securities Fund	INST	RRRRX	Real Estate	★★★★ 236	★★★ 236	★★★★ 217	★★★★ 160
DWS RREEF Real Estate Securities Fund	R6	RRRZX	Real Estate	★★★★ 236	★★★★ 236	★★★★ 217	–
Asset allocation							
DWS Global Income Builder Fund	A	KTRAX	Global Allocation	★★★★ 356	★★★ 356	★★★ 338	★★★★ 244
DWS Global Income Builder Fund	INST	KTRIX	Global Allocation	★★★★ 356	★★★ 356	★★★ 338	★★★★ 244
DWS Global Income Builder Fund	S	KTRSX	Global Allocation	★★★★ 356	★★★ 356	★★★ 338	★★★★ 244
DWS Global Income Builder Fund	R6	KTRZX	Global Allocation	★★★★ 356	★★★ 356	★★★★ 338	–

4- and 5-star Morningstar-rated DWS strategies

DWS fund	Share class	Ticker	Asset category	Morningstar rating and number of funds rated			
				Overall	3-year	5-year	10-year
U.S. equity							
DWS Capital Growth Fund	S	SCGSX	Large Growth	★★★★ 1111	★★★ 1111	★★★★ 1037	★★★★ 807
DWS Capital Growth Fund	A	SDGAX	Large Growth	★★★★ 1111	★★★ 1111	★★★★ 1037	★★★★ 807
DWS Capital Growth Fund	INST	SDGTX	Large Growth	★★★★ 1111	★★★ 1111	★★★★ 1037	★★★★ 807
DWS Capital Growth Fund	R6	SDGZX	Large Growth	★★★★ 1111	★★★ 1111	★★★★ 1037	–
DWS Core Equity Fund	S	SCDGX	Large Blend	★★★★ 1293	★★★★ 1293	★★★ 1179	★★★★ 888
DWS Core Equity Fund	A	SUWAX	Large Blend	★★★★ 1293	★★★★ 1293	★★★ 1179	★★★★ 888
DWS Core Equity Fund	INST	SUWIX	Large Blend	★★★★ 1293	★★★★ 1293	★★★ 1179	★★★★ 888
DWS ESG Core Equity Fund	INST	DESGX	Large Blend	★★★★ 1293	★★★★★ 1293	★★★★★ 1179	★★ 888
DWS ESG Core Equity Fund	R6	DESUX	Large Blend	★★★★★ 1293	★★★★★ 1293	★★★★★ 1179	–
DWS Health and Wellness Fund	S	SCHLX	Health	★★★★ 159	★★★★ 159	★★★★ 136	★★★ 114
DWS Health and Wellness Fund	INST	SUHIX	Health	★★★★ 159	★★★★ 159	★★★★ 136	★★★ 114
DWS Large Cap Focus Growth Fund	S	SCQGX	Large Growth	★★★★ 1111	★★★ 1111	★★★★ 1037	★★★★ 807
DWS Large Cap Focus Growth Fund	A	SGGAX	Large Growth	★★★★ 1111	★★★ 1111	★★★★ 1037	★★★★ 807
DWS Large Cap Focus Growth Fund	INST	SGGIX	Large Growth	★★★★ 1111	★★★ 1111	★★★★ 1037	★★★★ 807
DWS Science and Technology Fund	A	KTCAX	Technology	★★★★ 232	★★★★ 232	★★★★ 204	★★★ 158
DWS Science and Technology Fund	C	KTCCX	Technology	★★★★ 232	★★★★ 232	★★★★ 204	★★★ 158
DWS Science and Technology Fund	INST	KTCIX	Technology	★★★★ 232	★★★★ 232	★★★★ 204	★★★ 158
DWS Science and Technology Fund	S	KTCSX	Technology	★★★★ 232	★★★★ 232	★★★★ 204	★★★ 158
DWS Small Cap Core Fund	S	SSLCX	Small Blend	★★★★ 584	★★★★ 584	★★★★ 552	★★★★ 384
DWS Small Cap Core Fund	A	SZCAX	Small Blend	★★★★ 584	★★★★ 584	★★★★ 552	★★★★ 384
DWS Small Cap Core Fund	C	SZCCX	Small Blend	★★★★ 584	★★★★ 584	★★★★ 552	★★★ 384
DWS Small Cap Core Fund	INST	SZCIX	Small Blend	★★★★ 584	★★★★ 584	★★★★ 552	–
DWS Small Cap Core Fund	R6	SZCRX	Small Blend	★★★★ 584	★★★★ 584	★★★★ 552	–
International/global equity							
DWS Latin American Equity Fund	S	SLAFX	Latin America Stock	★★★★★ 22	★★★★ 22	★★★★★ 20	★★★★★ 15
DWS Latin American Equity Fund	A	SLANX	Latin America Stock	★★★★★ 22	★★★★ 22	★★★★★ 20	★★★★★ 15
DWS Latin American Equity Fund	C	SLAPX	Latin America Stock	★★★★★ 22	★★★ 22	★★★★★ 20	★★★★★ 15
DWS Latin American Equity Fund	INST	SLARX	Latin America Stock	★★★★★ 22	★★★★ 22	★★★★★ 20	–

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DWS fund	Share class	Ticker	Asset category	Morningstar rating and number of funds rated			
				Overall	3-year	5-year	10-year
ETF Equity							
Xtrackers Emerging Markets Carbon Reduction and Climate Improvers ETF	N/A	EMCR	Diversified Emerging Markets	★★★★ 721	★★★ 721	★★★★ 657	–
Xtrackers Harvest CSI 300 China A-Shares ETF	N/A	ASHR	China Region	★★★★ 92	★★★★ 92	★★★★ 73	★★★★ 52
Xtrackers Harvest CSI 500 China A-Shares Small Cap ETF	N/A	ASHS	China Region	★★★★ 92	★★★★ 92	★★★★ 73	–
Xtrackers MSCI All World ex US Hedged Equity ETF	N/A	DBAW	Foreign Large Blend	★★★★★ 696	★★★★★ 696	★★★★★ 646	★★★★★ 425
Xtrackers MSCI EAFE ESG Leaders Equity ETF	N/A	EASG	Foreign Large Blend	★★★★ 696	★★★ 696	★★★★ 646	–
Xtrackers MSCI EAFE Hedged Equity ETF	N/A	DBEF	Foreign Large Blend	★★★★★ 696	★★★★★ 696	★★★★★ 646	★★★★★ 425
Xtrackers MSCI Emerging Markets Hedged Equity ETF	N/A	DBEM	Diversified Emerging Markets	★★★★ 721	★★★ 721	★★★★ 657	★★★★ 425
Xtrackers MSCI Europe Hedged Equity ETF	N/A	DBEU	Europe Stock	★★★★★ 86	★★★★★ 86	★★★★★ 84	★★★★★ 52
Xtrackers MSCI Eurozone Hedged Equity ETF	N/A	DBEZ	Europe Stock	★★★★ 86	★★★★★ 86	★★★★ 84	–
Xtrackers MSCI Japan Hedged Equity ETF	N/A	DBJP	Japan Stock	★★★★ 34	★★★★ 34	★★★★★ 32	★★★★ 23
Xtrackers MSCI Kokusai Equity ETF	N/A	KOKU	Global Large-Stock Blend	★★★★ 338	★★★★ 338	–	–
Xtrackers MSCI USA ESG Leaders Equity ETF	N/A	USSG	Large Blend	★★★★★ 1293	★★★★ 1293	★★★★★ 1179	–
Xtrackers Russell 1000 US Quality at a Reasonable Price ETF	N/A	QARP	Large blend	★★★★ 1293	★★★★ 1293	★★★★ 1179	–
Xtrackers Russell US Multifactor ETF	N/A	DEUS	Mid Cap Blend	★★★★ 392	★★★★ 392	★★★★ 360	–
Xtrackers S&P 500 ESG ETF	N/A	SNPE	Large blend	★★★★★ 1293	★★★★★ 1293	–	–
ETF Fixed Income							
Xtrackers Short Duration High Yield Bond ETF	N/A	SHYL	High yield bond	★★★★ 606	★★★★ 606	★★★★ 575	–

Shares are not individually redeemable, and owners of Shares may acquire those Shares from the Fund, or tender such Shares for redemption to the fund, in Creation Units only.

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