

# DWS Science and Technology Fund

Q4 | 12.31.25

Share Class: A | KTCAX C | KTCX S | KTC SX INST | KTCIX



## Morningstar® Rating<sup>3</sup>

Morningstar Technology Category

Overall rating (as of 12/31/25)

Class S ★ ★ ★ ★

Overall Morningstar ratings 4 stars; 220 funds. Three year rating 5 stars; 220 funds. Five year rating 4 stars; 197 funds. Ten year rating 4 stars; 146 funds. Morningstar ratings are based on risk-adjusted performance. Source: Morningstar, Inc. **Ratings are historical and do not guarantee future results. Ratings for other share classes may vary.**

## Objective

The fund seeks growth of capital.

## Strategy

The fund seeks to capture the economic potential of applied innovation driven by scientific discovery and technological development. The fund investments may include companies that, in the opinion of portfolio management, derive a competitive advantage by the application of scientific or technological developments or discoveries. The fundamentally driven bottom-up investment process is optimized to find companies with durable competitive advantage that will drive above average growth of revenue and earnings.

## Fund details (fund data as of 12/31/25)

Fund inception date	9/7/1948
Total net assets	\$2.1 billion

## Expense ratio (as of latest prospectus)

Class	Net	Gross	Contractual Waiver
A	0.88%	0.88%	--
C	1.75%	1.75%	--
S	0.68%	0.68%	--
INST	0.68%	0.68%	--

The net expense charge for this fund does not include any fee waivers.

## Average annual total returns (as of 12/31/25)

Share class	YTD	1-year	3-year	5-year	10-year	Since inception	Inception date
<b>Share classes with no sales charge</b>							
S	21.52%	21.52%	39.28%	16.09%	20.24%	12.75%	12/20/04
INST	21.51%	21.51%	39.28%	16.10%	20.28%	13.21%	8/19/02
S&P 500 Index <sup>1</sup>	17.88%	17.88%	23.01%	14.42%	14.82%	--	--
S&P North American Technology Sector Index <sup>2</sup>	27.82%	27.82%	40.99%	18.02%	22.54%	--	--
<b>Unadjusted for sales charge (would be lower if adjusted)</b>							
A	21.26%	21.26%	39.00%	15.87%	20.03%	12.25%	9/7/48
C	20.19%	20.19%	37.81%	14.86%	18.98%	10.95%	5/31/94
<b>Adjusted for maximum sales charge</b>							
A (max 5.75% load)	14.29%	14.29%	36.28%	14.50%	19.32%	12.17%	9/7/48
C (max 1.00% CDSC)	19.25%	19.25%	37.81%	14.86%	18.98%	10.95%	5/31/94

## Historical total returns (as of 12/31/25)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
S	21.52%	40.83%	57.87%	-36.60%	23.09%	46.36%	42.43%	-0.81%	35.92%	6.60%

Performance is historical and does not guarantee future results. Investment returns and principal fluctuate so your shares may be worth more or less when redeemed. Current performance may be lower or higher than the performance data quoted. Please visit [www.dws.com](http://www.dws.com) for the fund's most recent month-end performance. Performance includes reinvestment of all distributions. Index returns assume reinvestment of all distributions and do not reflect fees or expenses. It is not possible to invest directly in an index. Not all share classes are available to all investors. A minimum investment of \$1 million is required to open an account for Institutional shares. Adjusted Class C returns for periods of less than one year (e.g., YTD) reflect the Class C deferred sales charge of 1.00%. Adjusted Class C one-year returns do not reflect the effect of the 1.00% deferred sales charge and would be lower if an investor redeemed at the end of the one-year period and the deferred sales charge was applied.

## Portfolio and risk statistics<sup>4</sup> (12/31/25)

Fund inception date	9/7/1948
Number of holdings	61
Total net assets	\$2.1 billion
Average market cap <sup>5</sup>	\$577.7 billion

## Portfolio management/industry experience

Daniel Fletcher CFA	32 years
Sebastian P. Werner	18 years

## Fund information

Class	Symbol	CUSIP
A	KTCAX	25159L562
C	KTCCX	25159L547
S	KTCSX	25159L539
INST	KTCIX	25159L521

## Security type (12/31/25)

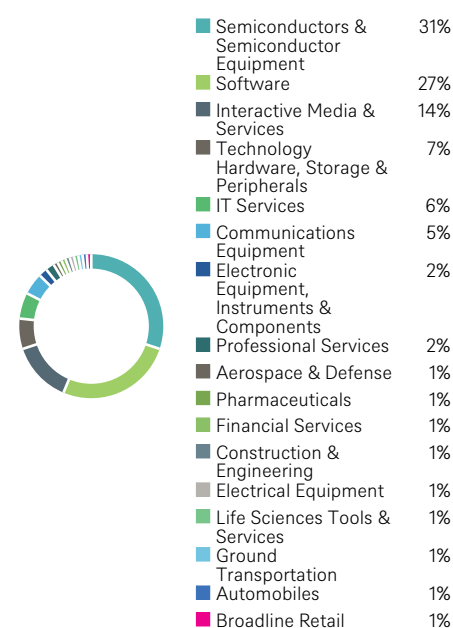
Common stocks	<div style="width: 99%;"></div>	99%
Cash equivalents	<div style="width: 1%;"></div>	1%

## Top equity holdings (12/31/25)

Alphabet	11.6%
NVIDIA	9.9%
Broadcom	9.6%
Microsoft	8.4%
Apple	7.0%
Meta	4.3%
Oracle	2.7%
Amphenol	2.2%
Arista Networks	1.9%
Lam Research	1.9%

Holdings-based data is subject to change.

## Sector allocation (12/31/25)



<sup>1</sup> The S&P 500 Index tracks the performance of 500 leading U.S. stocks and is widely considered representative of the U.S. equity market.

<sup>2</sup> S&P North American Technology Sector Index tracks the performance of technology-related stocks.

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<sup>4</sup> Average market capitalization measures the size of the companies in which the fund invests. <sup>5</sup>Source: Morningstar, Inc. as of 11/30/2025.

**War, terrorism, sanctions, economic uncertainty, trade disputes, public health crises and related geopolitical events have led and, in the future, may lead to significant disruptions in U.S. and world economies and markets, which may lead to increased market volatility and may have significant adverse effects on the fund and its investments.**

**Fund risk:** Stocks may decline in value. Any fund that concentrates in a particular segment of the market will generally be more volatile than a fund that invests more broadly. Investing in foreign securities presents certain risks, such as currency fluctuations, political and economic changes, and market risks. Small company stocks tend to be more volatile than medium-sized or large company stocks. This fund is non-diversified and can take larger positions in fewer issues, increasing its potential risk. Investing in derivatives entails special risks relating to liquidity, leverage and credit that may reduce returns and/or increase volatility. The fund may lend securities to approved institutions. Please read the prospectus for details.

**Consider the investment objective, risks, charges and expenses carefully before investing. For a summary prospectus, or prospectus that contains this and other information, download one from [www.dws.com](http://www.dws.com) or talk to your financial representative. Read the prospectus carefully before investing.**

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