

Weekly Performance Investment Results (Class S) as of 11/14/2025			Expense Ratios (as of last prospectus)			Average annual return (%)											
Ticker	Inception Date	Gross expense ratio	Net expense ratio	Contractual waiver through	Latest week as of 11/14/2025 (unadjusted for sales charges)						Latest quarter as of 09/30/2025 (unadjusted for sales charges)						
					YTD	1-Year	3-Year	5-Year	10-Year	Since Inception	YTD	1-Year	3-Year	5-Year	10-Year	Since Inception	
US Equity funds																	
DWS Capital Growth Fund	SCGSX	7/17/00	0.66	0.66	n/a	12.08	10.78	23.76	11.98	15.25	7.41	13.11	17.33	27.03	13.15	16.05	7.49
DWS Core Equity Fund	SCDGX	5/31/29	0.55	0.55	n/a	14.60	11.84	18.96	14.10	13.46	n/a	13.45	14.19	22.98	15.52	14.02	n/a
DWS CROCI® Equity Dividend Fund	KDHSX	2/28/05	0.78	0.78	n/a	0.26	-3.46	6.77	8.69	9.03	5.74	0.96	-0.74	11.61	10.17	9.55	5.81
DWS CROCI® U.S. Fund	DCUSX	4/10/15	0.68	0.68	n/a	9.73	7.83	14.98	11.62	8.95	7.11	8.65	9.18	19.57	12.67	9.02	7.10
DWS Digital Horizons Fund ¹	COMSX	8/1/22	1.31	0.95	2/13/27	18.56	20.74	30.10	n/a	n/a	22.50	24.02	33.59	33.42	12.73	11.16	5.59
DWS Equity Sector Strategy Fund	SPGRX	11/15/96	0.81	0.48	11/30/25	18.52	16.83	19.40	13.01	9.19	6.29	15.88	16.99	22.76	14.02	9.25	6.23
DWS ESG Core Equity Fund	DESSX	8/1/05	0.68	0.55	2/28/26	15.99	13.98	20.80	16.40	12.20	10.02	13.18	13.86	24.08	17.21	12.39	9.96
DWS Health and Wellness Fund	SCHLX	3/2/98	1.05	1.05	n/a	10.89	5.64	7.54	5.71	7.76	9.75	1.38	-8.30	7.21	4.75	7.18	9.44
DWS Large Cap Focus Growth Fund	SCQGX	5/15/91	0.88	0.81	11/30/25	14.16	14.69	25.73	12.54	15.79	10.10	13.77	22.00	28.46	13.35	16.38	10.12
DWS Science and Technology Fund	KTC SX	12/20/04	0.68	0.68	n/a	19.46	21.33	36.43	17.44	20.22	12.74	19.41	27.59	38.64	18.49	21.02	12.82
DWS Small Cap Core Fund	SSLCX	7/17/00	0.92	0.92	n/a	2.93	1.17	7.62	12.34	9.81	7.91	7.67	10.43	11.94	16.21	10.47	8.14
DWS Small Cap Growth Fund	SSDSX	12/20/04	1.00	1.00	n/a	4.85	-0.21	8.09	3.79	6.45	6.13	8.21	4.78	12.06	6.72	7.00	6.33
International/Global funds																	
DWS CROCI® International Fund	SCINX	6/18/53	0.93	0.93	n/a	38.04	39.39	20.10	11.34	7.82	n/a	32.11	25.49	24.35	11.81	7.59	n/a
DWS Emerging Markets Equity Fund	SEMGX	5/8/96	1.45	1.00	2/28/26	26.39	26.44	14.32	1.47	6.20	4.90	21.92	14.72	13.78	2.79	6.14	4.79
DWS Global Small Cap Fund	SGS CX	9/10/91	1.16	1.11	2/28/26	12.86	7.91	12.53	7.32	5.94	8.17	14.19	10.26	18.01	9.84	6.24	8.23
DWS International Growth Fund	SCOBX	7/23/86	0.94	0.87	11/30/25	16.79	15.03	13.13	3.85	6.77	7.88	17.38	11.01	18.61	5.42	7.08	7.92
DWS Latin American Equity Fund	SLAFX	12/8/92	1.33	1.18	2/28/26	52.49	38.00	11.95	11.36	12.14	9.23	44.30	22.69	13.24	13.20	12.15	9.08
Asset Allocation funds																	
DWS Global Income Builder Fund	KTR SX	3/14/05	0.73	0.73	n/a	13.96	12.64	12.69	7.05	7.48	5.52	12.90	9.96	14.92	7.77	7.47	5.50
DWS Global Macro Fund	DBVWX	2/28/05	1.10	1.09	2/28/26	13.01	12.48	8.39	5.35	5.83	4.63	11.80	7.58	9.89	5.76	6.11	4.60
DWS Multi-Asset Conservative Allocation Fund	SPBAX	11/15/96	0.97	0.78	11/30/25	8.98	8.44	8.96	4.30	4.91	4.40	8.43	5.75	10.43	4.98	5.16	4.40
DWS Multi-Asset Moderate Allocation Fund	PPLSX	11/1/04	1.55	0.78	11/30/25	12.16	10.88	11.53	7.03	6.58	5.77	11.32	8.34	13.74	8.05	6.81	5.77
Real Assets funds																	
DWS Enhanced Commodity Strategy Fund	SKSRX	2/14/05	1.13	0.95	9/30/26	10.56	13.30	1.87	10.19	4.05	1.27	7.05	4.59	1.67	9.94	3.31	1.12
DWS RREEF Global Infrastructure Fund	TOL SX	6/24/08	1.11	1.11	9/30/26	13.27	10.14	9.23	7.26	6.86	6.95	13.20	9.94	12.22	8.91	6.85	7.00
DWS RREEF Global Real Estate Securities Fund	RRGTX	7/3/06	1.18	1.05	4/30/26	8.44	4.26	7.50	4.14	4.89	3.94	8.88	-1.29	10.18	6.04	5.06	3.99
DWS RREEF Real Assets Fund	AAASX	7/30/07	1.05	0.99	7/31/26	11.61	8.51	6.39	6.85	6.69	4.09	10.82	4.47	8.51	8.07	6.57	4.07
DWS RREEF Real Estate Securities Fund	RRREX	5/2/05	0.76	0.76	n/a	0.74	-3.55	6.03	4.67	5.97	6.90	1.81	-6.11	8.10	6.75	6.28	7.00
Index-Related funds																	
DWS Equity 500 Index Fund ²	BTIE X	12/31/92	0.33	0.25	4/30/26	15.45	14.32	20.81	14.83	14.47	10.51	14.56	17.24	24.60	16.16	15.01	10.53
DWS S&P 500 Index Fund ²	SCPIX	8/29/97	0.29	0.29	n/a	15.46	14.31	20.79	14.79	14.45	8.99	14.58	17.23	24.58	16.13	14.99	9.01

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Income funds																	
DWS Emerging Markets Fixed Income Fund	SCEMX	12/31/93	1.26	0.91	2/28/26	12.45	12.57	13.28	2.69	3.75	6.08	11.58	11.40	15.52	3.23	3.84	6.08
DWS Floating Rate Fund	DFRPX	6/28/07	1.18	0.87	9/30/26	4.06	4.90	7.93	5.31	3.78	3.57	3.58	5.80	8.70	5.54	3.63	3.57
DWS Global High Income Fund	SGHSX	5/16/05	0.77	0.77	n/a	6.79	7.33	9.20	4.39	5.60	6.07	6.91	7.32	10.78	5.02	5.80	6.11
DWS GNMA Fund	SGINX	7/14/00	0.63	0.58	1/31/26	7.94	8.09	4.81	-0.02	1.22	3.30	7.05	3.86	4.73	-0.15	1.11	3.28
DWS High Income Fund	KHYSX	5/1/12	0.76	0.76	n/a	7.09	7.01	8.75	4.46	5.59	5.29	6.96	6.98	10.20	5.09	5.70	5.33
DWS Short Duration Fund	DBPIX	12/23/98	0.67	0.48	1/31/26	5.42	6.39	6.18	2.87	2.85	3.47	5.26	5.27	6.27	2.95	2.84	3.48
DWS Total Return Bond Fund	SCSBX	4/24/28	0.74	0.55	4/30/26	6.80	6.82	5.66	0.02	2.38	n/a	6.44	3.54	5.56	0.08	2.32	n/a
Tax-Free Income funds																	
DWS California Tax-Free Income Fund	SDCSX	6/18/01	0.70	0.57	11/30/25	3.25	2.87	5.11	0.86	2.08	3.78	1.70	0.10	4.90	0.68	1.92	3.74
DWS Intermediate Tax-Free Fund	SCMTX	4/12/83	0.61	0.48	9/30/26	4.00	3.87	4.81	1.36	2.21	4.73	2.96	1.80	4.74	1.24	2.10	4.72
DWS Managed Municipal Bond Fund	SCMBX	10/14/76	0.65	0.57	9/30/26	2.62	2.39	5.32	0.97	2.18	n/a	1.39	0.13	5.10	0.82	2.05	n/a
DWS Massachusetts Tax-Free Fund	SCMAX	5/28/87	0.77	0.62	7/31/26	2.87	2.58	4.34	0.34	1.88	5.06	1.66	0.48	4.26	0.19	1.75	5.05
DWS New York Tax-Free Income Fund	SNWYX	6/18/01	0.83	0.67	11/30/25	2.34	1.88	4.99	0.95	2.21	3.53	1.09	-0.40	4.92	0.84	2.08	3.50
DWS Short-Term Municipal Bond Fund	SRMSX	2/28/05	0.63	0.48	1/31/26	3.34	3.53	3.94	1.66	1.66	1.88	3.28	3.10	4.09	1.68	1.66	1.89
DWS Strategic High Yield Tax-Free Fund	SHYTX	1/22/87	0.74	0.64	9/30/26	2.43	2.13	6.80	1.66	2.62	5.22	1.27	-0.05	6.52	1.59	2.53	5.20
Index																	
S&P 500 Index*	n/a	n/a	n/a	n/a	n/a	15.77	16.25	20.72	15.12	14.76	n/a	14.83	17.60	24.94	16.47	15.30	n/a
MSCI World Index*	n/a	n/a	n/a	n/a	n/a	17.15	17.13	17.49	11.42	10.13	n/a	17.43	17.25	23.72	14.41	12.43	n/a
Bloomberg U.S. Aggregate Bond Index*	n/a	n/a	n/a	n/a	n/a	6.57	6.51	4.85	-0.35	1.94	n/a	6.13	2.88	4.93	-0.45	1.84	n/a

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*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. The MSCI World Index tracks the performance of stocks in select developed markets around the world, including the U.S. The Bloomberg U.S. Aggregate Index represents domestic taxable investment grade bonds with maturities of 1 year or more. It is not possible to invest directly in an index.

¹ Total returns stated prior to inception date for DWS Digital Horizons Fund reflect Class INST performance (6/4/98). These returns may be adjusted for higher operating expenses and, where indicated, for sales charges. All share classes invest in the same underlying fund portfolio. See the prospectus for details.

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OBTAIN A PROSPECTUS

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