

30 ★★★★★ 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: 30 funds across 21 different asset categories received a 4- or 5-star Overall Morningstar rating as of 9/30/25

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 Massachusetts Tax-Free Fund	INST	DMAIX	Muni Massachusetts	★★★★ 38	★★★★ 38	—	—
DWS Massachusetts Tax-Free Fund	S	SCMAX	Muni Massachusetts	★★★★ 38	★★★★ 38	★★★ 37	★★★★ 29
DWS Short-Term Municipal Bond Fund	INST	MGSMX	Muni National Short	★★★★ 213	★★★★ 213	★★★★ 197	★★★★ 155
DWS Short-Term Municipal Bond Fund	S	SRMSX	Muni National Short	★★★★ 213	★★★★ 213	★★★★ 197	★★★★ 155
Index-related							
DWS Equity 500 Index Fund	S	BTIEX	Large Blend	★★★★ 1226	★★★★ 1226	★★★★ 1134	★★★★ 876
DWS Equity 500 Index Fund	INST	BTIIX	Large Blend	★★★★ 1226	★★★★ 1226	★★★★ 1134	★★★★ 876
DWS Equity 500 Index Fund	R6	BTIRX	Large Blend	★★★★ 1226	★★★★ 1226	★★★★ 1134	—
DWS S&P 500 Index Fund	S	SCPIX	Large Blend	★★★★ 1226	★★★★ 1226	★★★★ 1134	★★★★ 876
DWS S&P 500 Index Fund	A	SXPAX	Large Blend	★★★★ 1226	★★★★ 1226	★★★★ 1134	★★★★ 876
DWS S&P 500 Index Fund	R6	SXPBX	Large Blend	★★★★ 1226	★★★★ 1226	★★★★ 1134	—

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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
Taxable fixed-income							
DWS Global High Income Fund	INST	MGHYX	High Yield Bond	★★★★ 586	★★★★ 586	★★★ 547	★★★★ 439
DWS Global High Income Fund	A	SGHAX	High Yield Bond	★★★★ 586	★★★ 586	★★★ 547	★★★★ 439
DWS Global High Income Fund	S	SGHSX	High Yield Bond	★★★★ 586	★★★★ 586	★★★ 547	★★★★ 439
DWS GNMA Fund	INST	GIGGX	Intermediate Government	★★★★ 212	★★★★ 212	★★★★ 203	★★★ 169
DWS GNMA Fund	R6	GRRGX	Intermediate Government	★★★★ 212	★★★★ 212	★★★★ 203	★★★ 169
DWS GNMA Fund	S	SGINX	Intermediate Government	★★★★ 212	★★★★ 212	★★★★ 203	★★★ 169
DWS High Income Fund	A	KHYAX	High Yield Bond	★★★★ 586	★★★ 586	★★★ 547	★★★★ 439
DWS High Income Fund	INST	KHYIX	High Yield Bond	★★★★ 586	★★★ 586	★★★ 547	★★★★ 439
DWS High Income Fund	R6	KHYQX	High Yield Bond	★★★★ 586	★★★ 586	★★★ 547	★★★★ 439
DWS High Income Fund	S	KHYSX	High Yield Bond	★★★★ 586	★★★ 586	★★★ 547	★★★★ 439
DWS Short Duration Fund	S	DBPIX	Short-Term Bond	★★★★ 526	★★★★ 526	★★★★ 485	★★★★ 376
DWS Short Duration Fund	A	PPIAX	Short-Term Bond	★★★★ 526	★★★★ 526	★★★★ 485	★★★★ 376
DWS Short Duration Fund	INST	PPILX	Short-Term Bond	★★★★ 526	★★★★ 526	★★★★ 485	★★★★ 376
DWS Short Duration Fund	R6	PPLZX	Short-Term Bond	★★★★ 526	★★★★ 526	★★★★ 485	★★★★ 376
Real Assets							
DWS RREEF Global Real Estate Securities Fund	A	RRGAX	Global Real Estate	★★★★ 148	★★★ 148	★★★ 145	★★★★ 121
DWS RREEF Global Real Estate Securities Fund	INST	RRGIX	Global Real Estate	★★★★ 148	★★★★ 148	★★★★ 145	★★★★ 121
DWS RREEF Global Real Estate Securities Fund	R6	RRGRX	Global Real Estate	★★★★ 148	★★★★ 148	★★★★ 145	—
DWS RREEF Global Real Estate Securities Fund	S	RRGTX	Global Real Estate	★★★★ 148	★★★ 148	★★★★ 145	★★★★ 121
DWS RREEF Real Estate Securities Fund	S	RRREX	Real Estate	★★★★ 210	★★★ 210	★★★ 193	★★★★ 151
DWS RREEF Real Estate Securities Fund	INST	RRRRX	Real Estate	★★★★ 210	★★★ 210	★★★ 193	★★★★ 151
DWS RREEF Real Estate Securities Fund	R6	RRRZX	Real Estate	★★★★ 210	★★★ 210	★★★ 193	★★★★ 151

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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
Asset allocation							
DWS Global Income Builder Fund	A	KTRAX	Global Moderately Conservative Allo	★★★★★ 219	★★★★★ 219	★★★★★ 212	★★★★★ 172
DWS Global Income Builder Fund	C	KTRCX	Global Moderately Conservative Allo	★★★★★ 219	★★★★★ 219	★★★★★ 212	★★★★★ 172
DWS Global Income Builder Fund	INST	KTRIX	Global Moderately Conservative Allo	★★★★★ 219	★★★★★ 219	★★★★★ 212	★★★★★ 172
DWS Global Income Builder Fund	S	KTRSX	Global Moderately Conservative Allo	★★★★★ 219	★★★★★ 219	★★★★★ 212	★★★★★ 172
DWS Global Income Builder Fund	R6	KTRZX	Global Moderately Conservative Allo	★★★★★ 219	★★★★★ 219	★★★★★ 212	★★★★★ 172
DWS Global Macro Fund	R6	DBIWX	Macro Trading	★★★★★ 40	★★★★★ 40	★★★★★ 40	—
DWS Global Macro Fund	INST	MGINX	Macro Trading	★★★★★ 40	★★★★★ 40	★★★★★ 40	—
U.S. equity							
DWS Digital Horizons Fund	S	COMSX	Communications	★★★★★ 47	★★★★★ 47	—	—
DWS Science and Technology Fund	A	KTCAX	Technology	★★★★★ 245	★★★★★ 245	★★★★★ 215	★★★★★ 155
DWS Science and Technology Fund	C	KTCCX	Technology	★★★★★ 245	★★★★★ 245	★★★★★ 215	★★★★★ 155
DWS Science and Technology Fund	INST	KTCIX	Technology	★★★★★ 245	★★★★★ 245	★★★★★ 215	★★★★★ 155
DWS Science and Technology Fund	S	KTCSX	Technology	★★★★★ 245	★★★★★ 245	★★★★★ 215	★★★★★ 155
DWS Small Cap Core Fund	S	SSLCX	Small Blend	★★★★★ 568	★★★★★ 568	★★★★★ 551	★★★★★ 408
DWS Small Cap Core Fund	A	SZCAX	Small Blend	★★★★★ 568	★★★★★ 568	★★★★★ 551	★★★★★ 408
DWS Small Cap Core Fund	INST	SZCIX	Small Blend	★★★★★ 568	★★★★★ 568	★★★★★ 551	—
DWS Small Cap Core Fund	R6	SZCRX	Small Blend	★★★★★ 568	★★★★★ 568	★★★★★ 551	—
International/global equity							
DWS Latin American Equity Fund	S	SLAFX	Latin America Stock	★★★★★ 17	★★★★★ 17	★★★★★ 16	★★★★★ 11
DWS Latin American Equity Fund	A	SLANX	Latin America Stock	★★★★★ 17	★★★★★ 17	★★★★★ 16	★★★★★ 11
DWS Latin American Equity Fund	C	SLAPX	Latin America Stock	★★★★★ 17	★★★★★ 17	★★★★★ 16	★★★★★ 11
DWS Latin American Equity Fund	INST	SLARX	Latin America Stock	★★★★★ 17	★★★★★ 17	★★★★★ 16	★★★★★ 11

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
ETF Equity							
Xtrackers Emerging Markets Carbon Reduction and Climate Improvers ETF	N/A	EMCR	Diversified Emerging Markets	★★★★ 697	★★★★ 697	★★★★ 614	–
Xtrackers High Beta High Yield Bond ETF	N/A	HYUP	High Yield Bond	★★★★ 586	★★★★★ 586	★★★★ 547	–
Xtrackers MSCI All World ex US Hedged Equity ETF	N/A	DBAW	Foreign Large Blend	★★★★★ 645	★★★★ 645	★★★★★ 611	★★★★★ 469
Xtrackers MSCI EAFE Hedged Equity ETF	N/A	DBEF	Foreign Large Blend	★★★★★ 645	★★★★ 645	★★★★★ 611	★★★★★ 469
Xtrackers MSCI Emerging Markets Hedged Equity ETF	N/A	DBEM	Diversified Emerging Markets	★★★★ 697	★★★★ 697	★★★★ 614	★★★★ 457
Xtrackers MSCI Europe Hedged Equity ETF	N/A	DBEU	Europe Stock	★★★★ 67	★★ 67	★★★★ 66	★★★★★ 48
Xtrackers MSCI Eurozone Hedged Equity ETF	N/A	DBEZ	Europe Stock	★★★★ 67	★★★★ 67	★★★★ 66	★★★★ 48
Xtrackers MSCI Japan Hedged Equity ETF	N/A	DBJP	Japan Stock	★★★★ 36	★★★★ 36	★★★★ 32	★★★★ 24
Xtrackers MSCI Kokusai Equity ETF	N/A	KOKU	Global Large-Stock Blend	★★★★★ 308	★★★★ 308	★★★★★ 296	–
Xtrackers MSCI USA Selection Equity ETF	N/A	USSG	Large Blend	★★★★ 1226	★★★★ 1226	★★★★ 1134	–
Xtrackers Net Zero Pathway Paris Aligned US Equity ETF	N/A	USNZ	Foreign Large Blend	★★★★ 1226	★★★★ 1226	–	–
Xtrackers Russell US Multifactor ETF	N/A	DEUS	Mid Cap Blend	★★★★ 373	★★★★ 373	★★★★ 348	–
Xtrackers S&P 500 Scored & Screened ETF	N/A	SNPE	Large blend	★★★★ 1226	★★★★ 1226	★★★★ 1134	–
ETF Fixed Income							
Xtrackers Short Duration High Yield Bond ETF	N/A	SHYL	High yield bond	★★★★ 586	★★★★ 586	★★★★ 547	–

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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