Morningstar Highlights

Q3 | 9.30.26

31 ★★★★ 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: 31 funds across 20 different asset categories received a 4- or 5-star Overall Morningstar rating as of 9/30/26

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	★★★★ 253	★★★ 253	★★★ 238	★★★★ 179
DWS Intermediate Tax-Free Fund	INST	SZMIX	Muni National Interm	★★★★ 253	★★★ 253	★★★★ 238	★★★★ 179
DWS Managed Municipal Bond Fund	S	SCMBX	Muni National Long	★★★★ 148	★★★★ 148	★★★★ 147	★★★ 110
DWS Managed Municipal Bond Fund	INST	SMLIX	Muni National Long	★★★★ 148	★★★★ 148	★★★★ 147	★★★ 110
DWS Massachusetts Tax-Free Fund	S	SCMAX	Muni Massachusetts	★★★★ 35	★★★★ 35	★★★ 35	★★★★ 29
DWS Short-Term Municipal Bond Fund	INST	MGSMX	Muni National Short	★★★★ 205	★★★★ 205	★★★★ 191	★★★★ 150
DWS Short-Term Municipal Bond Fund	S	SRMSX	Muni National Short	★★★★ 205	★★★ 205	★★★ 191	★★★★ 150
Index-related							
DWS Equity 500 Index Fund	S	BTIEX	Large Blend	★★★★ 1209	★★★★ 1209	★★★★ 1122	★★★★ 898
DWS Equity 500 Index Fund	INST	BTIIX	Large Blend	★★★★ 1209	★★★★ 1209	★★★★ 1122	★★★★ 898
DWS Equity 500 Index Fund	R6	BTIRX	Large Blend	★★★★ 1209	★★★★ 1209	★★★★ 1122	–
DWS S&P 500 Index Fund	S	SCPIX	Large Blend	★★★★ 1209	★★★★ 1209	★★★★ 1122	★★★★ 898
DWS S&P 500 Index Fund	A	SXPAX	Large Blend	★★★★ 1209	★★★ 1209	★★★ 1122	★★★★ 898
DWS S&P 500 Index Fund	R6	SXPRX	Large Blend	★★★★ 1209	★★★★ 1209	★★★★ 1122	–

Morningstar ratings are based on risk-adjusted performance. Please see page 5 for additional information.

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
Taxable fixed-income							
DWS Global High Income Fund	INST	MGHYX	High Yield Bond	★★★★ 574	★★★★ 574	★★★★ 540	★★★★ 444
DWS Global High Income Fund	R6	SGHRX	High Yield Bond	★★★★ 574	★★★★ 574	★★★★ 540	–
DWS Global High Income Fund	S	SGHSX	High Yield Bond	★★★★ 574	★★★★ 574	★★★ 540	★★★★ 444
DWS High Income Fund	INST	KHYIX	High Yield Bond	★★★★ 574	★★★ 574	★★★★ 540	★★★★ 444
DWS High Income Fund	R6	KHYQX	High Yield Bond	★★★★ 574	★★★ 574	★★★★ 540	★★★★ 444
DWS High Income Fund	S	KHYSX	High Yield Bond	★★★★ 574	★★★ 574	★★★★ 540	★★★★ 444
DWS Short Duration Fund	S	DBPIX	Short-Term Bond	★★★★ 522	★★★★ 522	★★★★ 493	★★★★ 389
DWS Short Duration Fund	A	PPIAX	Short-Term Bond	★★★★ 522	★★★ 522	★★★ 493	★★★★ 389
DWS Short Duration Fund	INST	PPILX	Short-Term Bond	★★★★ 522	★★★★ 522	★★★★ 493	★★★★ 389
DWS Short Duration Fund	R6	PPLZX	Short-Term Bond	★★★★ 522	★★★★ 522	★★★★ 493	★★★★ 389
Real Assets							
DWS RREEF Global Real Estate Securities Fund	A	RRGAX	Global Real Estate	★★★★ 138	★★★ 138	★★★ 134	★★★★ 114
DWS RREEF Global Real Estate Securities Fund	INST	RRGIX	Global Real Estate	★★★★ 138	★★★ 138	★★★ 134	★★★★ 114
DWS RREEF Global Real Estate Securities Fund	S	RRGTX	Global Real Estate	★★★★ 138	★★★ 138	★★★ 134	★★★★ 114
Asset allocation							
DWS Global Income Builder Fund	A	KTRAX	Global Moderately Conservative Allo	★★★★★ 217	★★★★★ 217	★★★★★ 211	★★★★★ 173
DWS Global Income Builder Fund	C	KTRCX	Global Moderately Conservative Allo	★★★★★ 217	★★★★★ 217	★★★★★ 211	★★★★ 173
DWS Global Income Builder Fund	INST	KTRIX	Global Moderately Conservative Allo	★★★★★ 217	★★★★★ 217	★★★★★ 211	★★★★★ 173
DWS Global Income Builder Fund	S	KTRSX	Global Moderately Conservative Allo	★★★★★ 217	★★★★★ 217	★★★★★ 211	★★★★★ 173
DWS Global Income Builder Fund	R6	KTRZX	Global Moderately Conservative Allo	★★★★★ 217	★★★★★ 217	★★★★★ 211	★★★★★ 173
DWS Multi-Asset Conservative Allocation Fund	S	SPBAX	Conservative Allocation	★★★★ 86	★★★★ 86	★★★ 80	★★★★ 66
DWS Multi-Asset Conservative Allocation Fund	A	SPDAX	Conservative Allocation	★★★★ 86	★★★★ 86	★★★ 80	★★★★ 66

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 Enhanced Core Equity Fund	INST	DESGX	Large Blend	★★★★ 1209	★★★★★ 1209	★★★★★ 1122	★★★ 898
DWS Enhanced Core Equity Fund	S	DESSX	Large Blend	★★★★ 1209	★★★★★ 1209	★★★★★ 1122	★★★ 898
DWS Enhanced Core Equity Fund	R6	DESUX	Large Blend	★★★★ 1209	★★★★★ 1209	★★★★★ 1122	★★★ 898
DWS Equity Sector Strategy Fund	INST	SNPTX	Large Blend	★★★★ 1209	★★★★ 1209	–	–
DWS Science and Technology Fund	A	KTCAX	Technology	★★★★ 244	★★★★ 244	★★★★ 222	★★★★ 157
DWS Science and Technology Fund	C	KTCCX	Technology	★★★★ 244	★★★ 244	★★★★ 222	★★★★ 157
DWS Science and Technology Fund	INST	KTCIX	Technology	★★★★ 244	★★★★ 244	★★★★ 222	★★★★ 157
DWS Science and Technology Fund	S	KTCSX	Technology	★★★★ 244	★★★★ 244	★★★★ 222	★★★★ 157
International/global equity							
DWS Global Small Cap Fund	A	KGDAX	Global Small/Mid Stock	★★★★ 155	★★★★ 155	★★★★ 148	★★★ 90
DWS Global Small Cap Fund	INST	KGDIX	Global Small/Mid Stock	★★★★ 155	★★★★ 155	★★★★ 148	★★★ 90
DWS Global Small Cap Fund	R6	KGDZX	Global Small/Mid Stock	★★★★ 155	★★★★ 155	★★★★ 148	★★★ 90
DWS Global Small Cap Fund	S	SGSCX	Global Small/Mid Stock	★★★★ 155	★★★★ 155	★★★★ 148	★★★ 90
ETF Equity							
Xtrackers Harvest CSI 300 China A-Shares ETF	N/A	ASHR	China Region	★★★★ 70	★★★ 70	★★★★ 64	★★★★ 37
Xtrackers MSCI All World ex US Hedged Equity ETF	N/A	DBAW	Foreign Large Blend	★★★★★ 640	★★★★★ 640	★★★★★ 604	★★★★★ 486
Xtrackers MSCI EAFE Hedged Equity ETF	N/A	DBEF	Foreign Large Blend	★★★★★ 640	★★★★ 640	★★★★★ 604	★★★★★ 486
Xtrackers MSCI Emerging Markets Hedged Equity ETF	N/A	DBEM	Diversified Emerging Markets	★★★★ 689	★★★ 689	★★★★ 629	★★★★ 467
Xtrackers MSCI Emerging Markets Select ETF	N/A	EMCS	Diversified Emerging Markets	★★★★ 689	★★★★★ 689	★★★ 629	–
Xtrackers MSCI Europe Hedged Equity ETF	N/A	DBEU	Europe Stock	★★★★ 61	★★★ 61	★★★★★ 61	★★★★ 46
Xtrackers MSCI Eurozone Hedged Equity ETF	N/A	DBEZ	Europe Stock	★★★★★ 61	★★★★ 61	★★★★ 61	★★★★★ 46
Xtrackers MSCI Japan Hedged Equity ETF	N/A	DBJP	Japan Stock	★★★★ 37	★★★★ 37	★★★★ 35	★★★★ 25
Xtrackers MSCI Kokusai Equity ETF	N/A	KOKU	Global Large-Stock Blend	★★★★ 298	★★★★ 298	★★★★ 290	–
Xtrackers MSCI USA Selection Equity ETF	N/A	USSG	Large Blend	★★★★ 1209	★★★★ 1209	★★★★ 1122	–
Xtrackers Russell US Multifactor ETF	N/A	DEUS	Mid Cap Blend	★★★★ 366	★★★ 366	★★★★ 349	★★★★ 277
Xtrackers S&P 500 Growth Scored & Screened ETF	N/A	SNPG	Large Growth	★★★★ 965	★★★★ 965	–	–
Xtrackers S&P 500 Scored & Screened ETF	N/A	SNPE	Large blend	★★★★ 1209	★★★★ 1209	★★★★ 1122	–
Xtrackers Semiconductor Select Equity ETF	N/A	CHPS	Technology	★★★★★ 244	★★★★★ 244	–	–
ETF Fixed Income							
Xtrackers Short Duration High Yield Bond ETF	N/A	SHYL	High yield bond	★★★★ 573	★★★ 573	★★★★★ 540	–

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DWS Distributors, Inc.
222 South Riverside Plaza Chicago, IL 60606-5808
www.dws.com service@dws.com
Tel (800) 621-1148 TDD (800) 972-3006

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