

Share Class: A | SGGAX C | SGGCX S | SCQGX INST | SGGIX

Morningstar® Rating²Morningstar Large Growth
Category**OVERALL RATING (as of 3/31/21)****Class S** ★ ★ ★ ★

Overall Morningstar ratings 4 stars; 1186 funds. Three year rating 4 stars; 1186 funds. Five year rating 4 stars; 1065 funds. Ten year rating 3 stars; 788 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.

AVERAGE ANNUAL TOTAL RETURNS* (as of 3/31/21)

Share class	YTD	1-year	3-year	5-year	10-year	Since inception	Inception date
Share classes with no sales charge							
S	-0.05%	57.76%	23.48%	20.35%	15.16%	9.75%	5/15/91
INST	-0.05%	57.71%	23.49%	20.36%	15.19%	7.18%	12/29/00
Russell 1000 Growth Index ¹	0.94%	62.74%	22.80%	21.05%	16.63%	–	–
Unadjusted for sales charge (would be lower if adjusted)							
A	-0.13%	57.36%	23.16%	20.04%	14.88%	9.46%	8/2/99
C	-0.31%	56.17%	22.25%	19.15%	14.02%	8.64%	12/29/00
Adjusted for maximum sales charge							
A (max 5.75% load)	-5.87%	48.31%	20.76%	18.63%	14.20%	9.25%	8/2/99
C (max 1.00% CDSC)	-1.30%	56.17%	22.25%	19.15%	14.02%	8.64%	12/29/00

HISTORICAL TOTAL RETURNS (as of 3/31/21)

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
S	40.75%	37.28%	-1.90%	25.12%	2.90%	9.99%	12.72%	30.44%	15.04%	-5.11%

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 differ from the data shown. Please visit 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.

* This fund's performance prior to inception reflects that of Class S shares. Returns prior to inception reflect the original share class performance, adjusted for higher operating expenses and/or the maximum sales charge.

Objective

The fund seeks long-term growth of capital.

Strategy

Large-cap growth stocks are an important part of any portfolio, but investors may not realize that investing in this asset class doesn't necessarily require taking on additional risk. DWS Large Cap Focus Growth Fund seeks to identify companies with sustainable competitive strengths operating in secular growth driven market segments.

EXPENSE RATIO (as of latest prospectus)

Class	Net	Gross	Contractual Waiver
A	1.09%	1.18%	11/30/2021
C	1.84%	1.93%	11/30/2021
S	0.84%	0.91%	11/30/2021
INST	0.84%	0.86%	11/30/2021

Without a waiver, returns would have been lower and any rankings/ratings might have been less favorable.

PORTFOLIO AND RISK STATISTICS³ (3/31/21)

Fund inception date	5/15/1991
Number of holdings	52
Total net assets	\$353 million
P/E ratio ⁵	34.61
Average market cap ⁵	\$173.3 billion
Standard deviation ⁵	18.39

PORTFOLIO MANAGEMENT/INDUSTRY EXPERIENCE

Sebastian P. Werner 13 years

FUND INFORMATION

Class	Symbol	CUSIP
A	SGGAX	25157M695
C	SGGCX	25157M737
S	SCQGX	25157M745
INST	SGGIX	25157M752

FUND DETAILS (fund data as of 3/31/21)

Fund inception date	5/15/1991
Total net assets	\$353 million

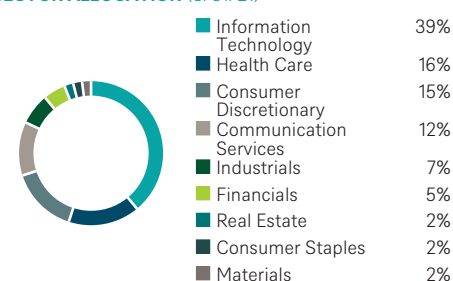
SECURITY TYPE (3/31/21)

Common stocks	97%
Cash equivalents	3%

TOP EQUITY HOLDINGS (3/31/21)

Microsoft	9.2%
Apple	9.0%
Amazon.com	6.4%
Alphabet	5.7%
Visa	3.9%
Thermo Fisher Scientific	3.7%
Progressive	2.9%
ServiceNow	2.6%
NVIDIA	2.5%
Fiserv	2.3%

Holdings-based data is subject to change.

SECTOR ALLOCATION (3/31/21)

¹ Russell 1000 Growth Index tracks the performance of those Russell 1000 Index stocks with higher price-to-book ratios and higher forecasted growth values.

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³ Price-to-earnings ratio (P/E) is a stock's current price divided by the company's trailing 12-month earnings per share from continuous operations. Average market capitalization measures the size of the companies in which the fund invests. Standard deviation is a three-year statistical measure of the volatility of a fund's returns. Generally, the greater the standard deviation, the greater the fund's volatility. ⁴Source: Morningstar, Inc. as of 02/28/2021.

War, terrorism, economic uncertainty, trade disputes, public health crises (including the recent pandemic spread of the novel coronavirus) and related geopolitical events could lead to increased market volatility, disruption to U.S. and world economies and markets and may have significant adverse effects on the fund and its investments.

Fund risk: Stocks may decline in value. 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 or talk to your financial representative. Read the prospectus carefully before investing.

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