DWS Equity 500 Index Fund - Class S

Release Date
09-30-26

Category
Large Blend

Investment Objective & Strategy

From the investment's prospectus

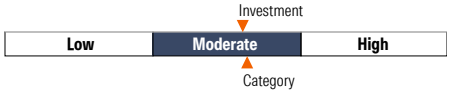
The investment seeks to provide investment results that, before expenses, correspond to the total return of common stocks publicly traded in the United States, as represented by the Standard & Poor's 500 Composite Stock Price Index (S&P 500® Index).

Under normal circumstances, the adviser intends to invest at least 80% of assets, determined at the time of purchase, in stocks of companies included in the S&P 500® Index and in derivative instruments, such as futures contracts and options, that provide exposure to the stocks of companies in the index.

Past name(s) : Deutsche Equity 500 Index S.

Volatility and Risk

Volatility as of 09-30-26



Risk Measures as of 09-30-26	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	12.42	1.00	0.96
3 Yr Beta	1.00	—	1.04

Principal Risks

Lending, Credit and Counterparty, Loss of Money, Not FDIC Insured, Nondiversification, Index Correlation/Tracking Error, Market/Market Volatility, Equity Securities, Restricted/Illiquid Securities, Derivatives, Pricing, Management, Passive Management, Large Cap

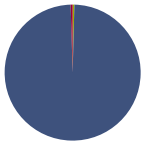
Important Information

Please refer to the Morningstar Disclosure and Glossary document contained in your plan's eligibility package for additional information. You may always access the most current version of the Disclosure and Glossary at https://www.voyaretirementplans.com/fundonepagerscolor/DisclosureGlossary.pdf

Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

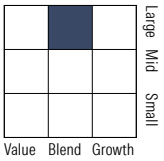
Portfolio Analysis

Composition as of 08-31-26



	% Assets
U.S. Stocks	99.1
Non-U.S. Stocks	0.5
Bonds	0.0
Cash	0.4
Other	0.0

Morningstar Style Box™ as of 08-31-26



	% Market Cap
Giant	45.20
Large	34.61
Medium	19.11
Small	1.08
Micro	0.00

Top 10 Holdings as of 08-31-26	% Assets
NVIDIA Corp	8.05
Apple Inc	7.01
Microsoft Corp	5.68
Amazon.com Inc	3.83
Alphabet Inc Class A	3.00
Broadcom Inc	2.64
Alphabet Inc Class C	2.39
Meta Platforms Inc Class A	1.89
Micron Technology Inc	1.63
Tesla Inc	1.56

Morningstar Equity Sectors as of 08-31-26	% Fund
Cyclical	24.85
Basic Materials	1.68
Consumer Cyclical	9.31
Financial Services	12.06
Real Estate	1.80
Sensitive	59.42
Communication Services	9.50
Energy	3.48
Industrials	7.75
Technology	38.69
Defensive	15.72
Consumer Defensive	4.46
Healthcare	9.28
Utilities	1.98

Operations

Gross Prosp Exp Ratio	0.32% of fund assets
Net Prosp Exp Ratio	0.25% of fund assets
Management Fee	0.05%
12b-1 Fee	—
Other Fee	0.00%
Miscellaneous Fee(s)	0.27%
Fund Inception Date	12-31-92
Total Fund Assets ($mil)	433.4
Annual Turnover Ratio %	2.00
Fund Family Name	DWS

Waiver Data	Type	Exp. Date	%
Expense Ratio	Contractual	04-30-27	0.07

Portfolio Manager(s)

Michael Gleeman, CFA. Since 2024.
Christopher Jaeger, CFA. Since 2024.

Advisor	DWS Investment Management Americas, Inc.
Subadvisor	Northern Trust Investments Inc

Notes

The table and Example below reflect the expenses of both the fund and the Portfolio. The Advisor has contractually agreed through April 30, 2027 to waive its fees and/or reimburse fund expenses, including expenses of the Portfolio allocated to the fund, to the extent necessary to maintain the fund's total annual operating expenses (excluding certain expenses such as extraordinary expenses, taxes, brokerage, interest expense and acquired fund fees and expenses) at ratios no higher than 0.25% for Class S. The agreement may only be terminated with the consent of the fund's Board.

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