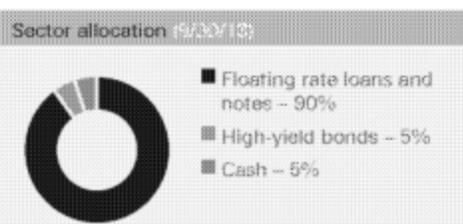


Portfolio and risk statistics ² (9/30/13)	
Number of holdings	437
Total net assets	\$3.20 billion
Average life	5.29 years
Standard deviation ⁴	3.87

Portfolio management/industry experience	
James T. Anderson	32 years
Eric S. Meyer CFA	33 years

Fund information		
Class	Symbol	CUSIP
A	DFRAX	23337F706
C	DFRCX	23337F805
INST	DFRTX	23337F870
S	DFRPX	23337F888



Credit quality ⁴ (9/30/13)	
BBB	1%
BB	33%
B	57%
CCC	3%
Not Rated	6%

Top holdings (9/30/13)	
Bally Technologies	0.8%
Ineos Group Holdings	0.8%
Getty Images	0.7%
EXCO Resources	0.7%
U.S. Foodservice	0.7%

¹ The S&P/LSTA Leveraged Loan Index tracks outstanding balance and current spread over LIBOR for fully funded loan terms.

² ©2013 Morningstar, Inc. All rights reserved. Morningstar, shall not be responsible for investment decisions, damages or other losses resulting from use of this rating. For each fund with at least a 3-year history, Morningstar calculates a Rating based on a risk-adjusted return measure that accounts for variation in a fund's monthly performance (including the effects of sales charges, loads and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in a category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars and the bottom 10% receive 1 star. (Each share class is counted as a fraction of one fund within this scale and rated separately, which may cause slight variations in the distribution percentages.) Load-waived ratings for A shares should only be considered by investors who are not subject to a front end sales charge. Contact your investment professional regarding eligibility to purchase load-waived Class A shares.

³ **Average life** is an estimate of the number of terms to maturity, taking the possibility of early payments into account. **Standard deviation** is a 3-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.

⁴ Credit quality represents the rating of Standard & Poor's Corporation and is their opinion as to the quality of the securities they rate. Credit quality does not remove market risk and is subject to change.

Fund risk: If affiliates of the Advisor participate in the primary and secondary market for senior loans, legal limitations may restrict the fund's ability to participate in restructuring or acquiring some senior loans. Bond and loan investments are subject to interest-rate and credit risks. When interest rates rise, bond prices generally fall. Credit risk refers to the ability of an issuer to make timely payments of principal and interest. Investments in lower-quality ("junk bonds") and non-rated securities present greater risk of loss than investments in higher-quality securities. Floating rate loans tend to be rated below investment grade. Investing in derivatives entails special risks relating to liquidity, leverage and credit that may reduce returns and/or increase volatility. Investing in foreign securities, particularly those of emerging markets, presents certain risks, such as currency fluctuations, political and economic changes, and market risks. In certain situations, it may be difficult or impossible to sell an investment at an acceptable price. This fund is non-diversified and can take larger positions in fewer issues, increasing its potential risk. As interest rates change, issuers of higher (or lower) interest debt obligations may pay off the debts earlier (or later) than expected causing the fund to reinvest proceeds at lower yields (or be tied up in lower interest debt obligations). The fund may lend securities to approved institutions. See 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-investments.com or talk to your financial representative. Read the prospectus carefully before investing.

Investment products: No bank guarantee | Not FDIC insured | May lose value

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