

Xtrackers Short Duration High Yield Bond ETF

Q4 | 12.31.25

Ticker: SHYL

Xtrackers
by DWS

Morningstar® Rating⁶

Morningstar High yield bond Category

Overall rating (as of 12/31/25)



Overall Morningstar rating 4 stars; 584 funds. Three year rating 3 stars; 584 funds. Five year rating 4 stars; 548 funds. The Overall Morningstar Rating™ for a fund is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable). Morningstar ratings are based on risk-adjusted performance. Source: Morningstar, Inc. **Ratings/ranking are historical and do not guarantee future results.**

Objective and strategy

Xtrackers Short Duration High Yield Bond ETF seeks investment results that correspond generally to the performance, before fees and expenses, of the Solactive USD High Yield Corporates Total Market 0-5 Year Index, a rules-based, market value weighted Index designed to track the performance of High Yield rated corporate bonds issued in USD with 0 to 5 years term to maturity. The Bloomberg U.S. Universal Index tracks the performance of six other Bloomberg indices representing U.S.-dollar-denominated taxable bonds that are rated either investment grade or high yield.

ETF performance (12/31/25)

	3-months	1-year	3-year	5-year	10-year	Since ETF Inception
ETF (at NAV)	1.45%	7.84%	9.29%	5.28%	—	4.88%
Market price returns	1.33%	7.80%	9.23%	5.25%	—	4.89%
Solactive USD High Yield Corporates Total Market 0-5 Year Index	1.41%	7.84%	9.31%	5.33%	—	4.95%
Bloomberg U.S. Universal Bond Index	1.20%	7.58%	5.24%	0.06%	—	2.11%
Solactive USD High Yield Corporates Total Market Index	1.54%	8.62%	9.85%	4.24%	—	4.69%

Performance quoted represents past performance and does not guarantee future results. Investment returns and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. Shares are bought and sold at market price (closing price) not net asset value (NAV) and are not individually redeemed from the Fund. Market price returns are based on the midpoint of the bid/ask spread at 4:00 pm Eastern Time (when NAV is normally determined) and do not represent the return you would receive if you traded at other times. To obtain the most recent month-end performance data visit www.Xtrackers.com or call 1-844-851-4255.

Indexes are unmanaged; you cannot invest in an index. Index performance is gross of fees and assumes dividend reinvestment. Inclusion of fees would have reduced returns.

ETF details (12/31/25)

NASDAQ ticker	SHYL
NAV ticker	SHYL.NV
Intraday ticker	SHYL.IV
Inception date	01/09/2018
Number of holdings	803
Net assets	\$247,172,143.84
Gross expense ratio*	0.20%
Net expense ratio*	0.20%
CUSIP	233051283
SEC 30-day yield (subsidized) ¹	6.47%
SEC 30-day yield (unsubsidized) ¹	6.47%
Beta ²	0.89
Modified Duration to Worst ³	2.05
Average Final Maturity	3.00 years

* Expense information in the table reflects current fees as of the latest prospectus.

Index details (12/31/25)

Provider	Solactive
Name	Solactive USD High Yield Corporates Total Market 0-5 Year Index
Ticker	SOLHYCST
Inception date	11/21/2017
Number of constituents	801
Number of issuers	455
Modified Duration to Worst ³	2.05
Average final maturity	3.20 years
Number of countries	30
Average coupon ⁴	6.33%

¹ The unsubsidized yield reflects what the yield would have been had a fee and/or expense waiver not been in place during the period shown. Yields fluctuate and are not guaranteed. For current yield information, visit our website at www.dws.com or call (844) 851-4255. The SEC 30-day yield is the net investment income per share earned over the month ended (as of 12/31/25) shown as an annualized percentage of net asset value on that date. For current yield information, call 1-844-851-4255.

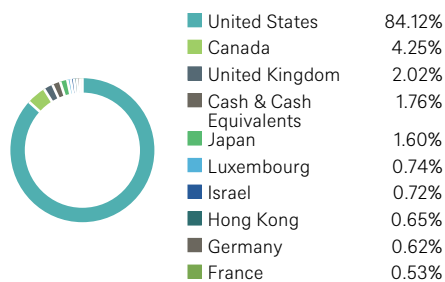
² Beta is a historical measurement of a fund's sensitivity to the movements of the fund's benchmark index. A fund with a beta greater than one is more volatile than the benchmark. A fund with a beta less than one is less volatile. Beta is based on a one-year period relative to the index.

³ Modified Duration to Worst is the measure of sensitivity of the price of a bond to a change in interest rates, assuming worst case scenario. Modified duration is the approximate percentage change in a bond's price for a 100 basis points change in yield, assuming that the bond's expected cash flow does not change when the yield changes.

⁴ Average coupon is the interest rate, expressed as an annual percentage of face value, which a bond issuer promises to pay until maturity.

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

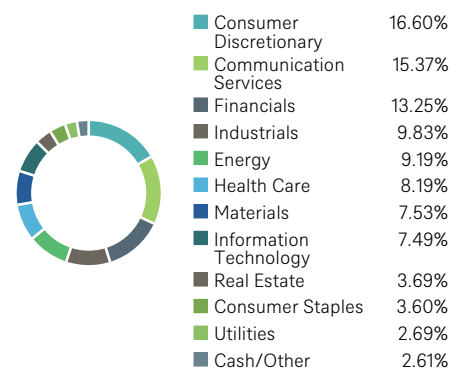
Top 10 country weightings (12/31/25)



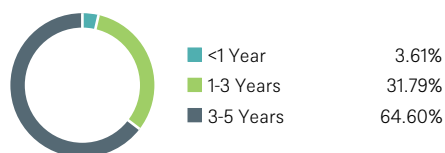
Top 10 Issuers (12/31/25)

Echostar Corp	3.01%
Charter Communications	2.21%
Next Alt Sarl	1.91%
Nissan Motor Co Ltd	1.67%
Venture Global Partners li Llc	1.60%
Tenet Healthcare Corp	1.26%
Transdigm Group Inc	1.24%
Balboa Intermediate Holdings Llc	1.20%
Restaurant Brands International Inc	1.10%
Sunoco Lp	1.06%

Sector weightings (12/31/25)



Maturity breakdown (12/31/25)



Holdings-based data is subject to change.

Credit quality⁵ (12/31/25)



⁵ Credit quality represents the highest rating of either Moody's Investors Service, Fitch Ratings or Standard & Poor's and is their opinion as to the quality of the securities they rate. Credit quality is measured on a scale that ranges from AAA (highest) to D (lowest). Credit quality does not remove market risk and is subject to change. Investments in lower-quality ("junk bonds") and non-rated securities present greater risk of loss than investments in higher-quality securities.

⁶ ©2026 Morningstar. All Rights Reserved. The information contained herein:(1) is proprietary to Morningstar and/or its content providers;(2) may not be copied or distributed;(3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results. The Morningstar Rating™ for funds, or 'star rating', is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed end funds and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The Morningstar Rating does not include any adjustment for sales loads. The top 10% of products in each product 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. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10 year (if applicable) Morningstar Rating metrics. The weights are 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods.

The brand Xtrackers represents all systematic investment solutions. Xtrackers ETFs ("ETFs") are managed by DBX Advisors LLC (the "Adviser"), and distributed by ALPS Distributors, Inc. ("ALPS"). The Adviser is a subsidiary of DWS Group GmbH & Co. KGaA, and is not affiliated with ALPS. 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. The brand DWS represents DWS Group GmbH & Co. KGaA and any of its subsidiaries such as DWS Distributors, Inc., which offers investment products, or DWS Investment Management Americas, Inc. and RREEF America L.L.C., which offer advisory services.

Carefully consider the fund's investment objectives, risk factors, and charges and expenses before investing. This and other information can be found in the fund's prospectus, which may be obtained by calling 1-844-851-4255, or by viewing or downloading a prospectus from www.Xtrackers.com. Read the prospectus carefully before investing.

War, terrorism, sanctions, economic uncertainty, trade disputes, public health crises and related geopolitical events have led and, in the future, may lead to significant disruptions in U.S. and world economies and markets, which may lead to increased market volatility and may have significant adverse effects on the fund and its investments.

Risk: Investing involves risk, including the possible loss of principal. Bond investments are subject to interest rate, credit, liquidity and market risks to varying degrees. 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. Foreign investing involves greater and different risks than investing in U.S. companies, including currency fluctuations, less liquidity, less developed or less efficient trading markets, lack of comprehensive company information, political instability and differing auditing and legal standards. Funds investing in a single industry (or group of industries), country or in a limited geographic region generally are more volatile than more diversified funds. Investments in lower-quality ("junk bonds") and non-rated securities present greater risk of loss than investments in higher-quality securities. Performance of the Fund may diverge from that of the Underlying Index due to operating expenses, transaction costs, cash flows, use of sampling strategies or operational inefficiencies. An investment in this fund should be considered only as a supplement to a complete investment program for those investors willing to accept the risks associated with that fund. Please read the prospectus for more information.

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

ALPS Distributors, Inc., 1290 Broadway, Suite 1100, Denver, CO 80203

© 2026 DWS Group GmbH & Co. KGaA. All rights reserved. R-059013_11 SHYL-FACT (1/26) SHYL:DBX6554 04/30/26