

SUPPLEMENT TO THE CURRENTLY EFFECTIVE PROSPECTUS AND SUMMARY PROSPECTUS OF EACH OF THE LISTED FUNDS

Xtrackers Artificial Intelligence and Big Data ETF (XAIX)	Xtrackers MSCI Emerging Markets Climate Selection ETF (EMCS)	Xtrackers Russell US Multifactor ETF (DEUS)
Xtrackers Cybersecurity Select Equity ETF (PSWD)	Xtrackers MSCI Emerging Markets Hedged Equity ETF (DBEM)	Xtrackers S&P 100 ExTop 20 ETF (XOEX)
Xtrackers Emerging Markets Carbon Reduction and Climate Improvers ETF (EMCR)	Xtrackers MSCI Europe Hedged Equity ETF (DBEU)	Xtrackers S&P 500 Diversified Sector Weight ETF (SPXD)
Xtrackers Europe Defense Technologies ETF (XDEF)	Xtrackers MSCI Eurozone Hedged Equity ETF (DBEZ)	Xtrackers S&P 500 Growth Scored & Screened ETF (SNPG)
Xtrackers Europe Market Leaders ETF (XEML)	Xtrackers MSCI Japan Hedged Equity ETF (DBJP)	Xtrackers S&P 500 Scored & Screened ETF (SNPE)
Xtrackers FTSE Developed ex US Multifactor ETF (DEEF)	Xtrackers MSCI Kokusai Equity ETF (KOKU)	Xtrackers S&P Dividend Aristocrats Screened ETF (SNPD)
Xtrackers International Real Estate ETF (HAUZ)	Xtrackers MSCI USA Climate Action Equity ETF (USCA)	Xtrackers S&P MidCap 400 Scored & Screened ETF (MIDE)
Xtrackers MSCI All World ex US Hedged Equity ETF (DBAW)	Xtrackers MSCI USA Selection Equity ETF (USSG)	Xtrackers Semiconductor Select Equity ETF (CHPS)
Xtrackers MSCI EAFE Hedged Equity ETF (DBEF)	Xtrackers Net Zero Pathway Paris Aligned US Equity ETF (USNZ)	Xtrackers US Green Infrastructure Select Equity ETF (UPGR)
Xtrackers MSCI EAFE High Dividend Yield Equity ETF (HDEF)	Xtrackers Nifty 500 India ETF (IND)	Xtrackers US National Critical Technologies ETF (CRTC)
Xtrackers MSCI EAFE Selection Equity ETF (EASG)	Xtrackers Russell 1000 US Quality at a Reasonable Price ETF (QARP)	

The following information supplements existing disclosure under the "Portfolio Managers" sub-heading of the "MANAGEMENT" section of each fund's summary prospectus and the summary section of each fund's prospectus, and under the "MANAGEMENT" heading in the "FUND DETAILS" section of each fund's prospectus:

The following individuals are portfolio managers for each fund: Patrick Dwyer (on temporary personal leave), Shlomo Bassous, Ashif Shaikh and Daniel Park. All other information regarding each fund's portfolio managers remains the same.

Please Retain This Supplement for Future Reference



Summary Prospectus | July 29, 2025

Xtrackers Nifty 500 India ETF

Ticker: IND

Stock Exchange: NASDAQ

Before you invest, you may want to review the fund’s prospectus, which contains more information about the fund and its risks. You can find the fund’s prospectus, reports to shareholders, Statement of Additional Information (SAI) and other information about the fund online at go.dws.com/ETFpros. You can also get this information at no cost by e-mailing a request to dbxquestions@list.db.com, calling 1-844-851-4255 or asking your financial representative. The Prospectus and SAI, both dated July 29, 2025, as may be revised or supplemented from time to time, are incorporated by reference into this Summary Prospectus.

INVESTMENT OBJECTIVE

The fund seeks investment results that correspond generally to the performance, before fees and expenses, of the Nifty 500 Index.

FEES AND EXPENSES

These are the fees and expenses that you will pay when you buy, hold and sell shares. **You may also pay other fees, such as brokerage commissions and other fees to financial intermediaries on the purchase and sale of shares of the fund, which are not reflected in the table and example below.**

ANNUAL FUND OPERATING EXPENSES

(expenses that you pay each year as a % of the value of your investment)

Management fee	0.19
Other Expenses ¹	None
Total annual fund operating expenses	0.19

¹ Because the fund is new, “Other Expenses” are based on estimated amounts for the current fiscal year.

EXAMPLE

This Example is intended to help you compare the cost of investing in the fund with the cost of investing in other funds. The Example assumes that you invest \$10,000 in the fund for the time periods indicated and then sell all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that the fund’s operating expenses remain the same. The Example does not take into account brokerage commissions that you may pay on your purchases and sales of shares of the fund. It also does not include the transaction fees on purchases and redemptions of Creation Units (defined herein), because those fees will not be imposed on retail investors. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

	1 Year	3 Years
	\$19	\$61

PORTFOLIO TURNOVER

The fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs and may mean higher taxes if you are investing in a taxable account. These costs are not reflected in annual fund operating expenses or in the expense example, and can affect the fund’s performance.

Since the fund is newly offered, portfolio turnover information is not available.

PRINCIPAL INVESTMENT STRATEGIES

The fund, using a “passive” or indexing investment approach, seeks investment results that correspond generally to the performance, before fees and expenses, of the Nifty 500 Index (“Underlying Index”). The Underlying Index measures the equity performance of the top 500 companies traded on the National Stock Exchange of India (the “NSE”) based on full market capitalization that meet certain eligibility requirements. It includes representation from the large, mid and small-cap segments of the Indian equity market. The Underlying Index was created and is maintained by NSE Indices Limited (“NSEI” or the “Index Provider”). The Underlying Index’s construction methodology and the Fund’s investment strategy for tracking the Underlying Index are summarized below.

Underlying Index – Security Eligibility Criteria / Eligible Universe.

To be considered for inclusion in the Underlying Index’s eligible universe, a company must be domiciled in India and traded (either listed and traded or not listed but permitted to trade) at the NSE. Certain types of equity securities are excluded from the Underlying Index,

including stocks under suspension and stocks that fail to comply with the Listing Obligations and Disclosure Requirements of the Securities and Exchange Board of India ("SEBI").

In addition, a company and its equity securities must meet the following eligibility criteria:

- A company should rank within the top 800 companies listed on the NSE based on both average daily turnover and average daily full market capitalization based on data for the previous six months.
- The "investable weight" of a company's stock, essentially the free float percentage of a company's shares (i.e., the percentage of a company's shares that are actually available for trading on the market, the company's "free float market capitalization"), should be at least 10%, or the six month average free float market capitalization of the stock should be at least 25% of the six month average full market capitalization of the smallest existing Underlying Index constituent.
- A company must be traded for at least 90% of the days during the previous six month period.
- A company's shares must have an average "impact cost" not greater than 1% during the previous six month period. Impact cost is the cost attributable to a lack of market liquidity for a company's shares (it does not refer to fixed transaction costs such as brokerage).
- A security is included in the Underlying Index if its rank based on full market capitalization is among top 350 securities listed on the NSE as ranked by full market capitalization.
- A security is included in the Underlying Index if its full market capitalization is 1.50 times full market capitalization of the smallest Underlying Index constituent based on full market capitalization.

A security is excluded from the Underlying Index under the following circumstances:

- The security's rank based on full market capitalization or average turnover falls below the 800th position among all companies listed on the NSE, or the security otherwise fails to meet the Underlying Index's minimum eligibility criteria.
- The security undergoes suspension or delisting or a "scheme of arrangement" (a court-approved agreement between a company and its shareholders or creditors, allowing for a significant restructuring of the company's affairs).

For a newly listed security, eligibility criteria are checked based on the data for a one-month period rather than a six-month period.

Underlying Index – Constituent Selection.

To construct the Underlying Index, the Index Provider selects from Underlying Index's eligible universe the top 500 companies based on six-month average daily full market capitalization. The Index Provider then weights the Underlying Index using the free-float market capitalization method, meaning the weight of each stock in the

Underlying Index is determined by its free-float market capitalization (the percentage of shares that are readily available for trading in the market). This method gives more weight to companies with a higher proportion of publicly available shares, with each company's weight in the Underlying Index being proportional to its free-float market capitalization.

Underlying Index – Maintenance.

The Underlying Index is reconstituted on semi-annual basis. The cut-off dates for each semi-annual reconstitution are January 31 and July 31 of each year, with changes taking effect on the last trading day of March and September.

In addition to the Underlying Index's scheduled semi-annual reconstitutions, reconstitutions may be undertaken under certain circumstances, including, for example, if an index constituent (i) undergoes merger, demerger, delisting or specific cases of capital restructuring; (ii) is suspended from trading or fails to comply with SEBI's Listing Obligations and Disclosure Requirements; or (iii) has an adverse regulatory finding or order issued against it.

In addition to the above-described reconstitutions, the Underlying Index is screened on a quarterly basis for compliance with applicable portfolio concentration norms for equity ETFs/ Index Funds as announced by SEBI.

The Fund's Investment Strategy

The fund uses a representative sampling indexing strategy in seeking to track the Underlying Index. "Representative sampling" is an indexing strategy that involves investing in a representative sample of securities that collectively has an investment profile similar to the Underlying Index. The securities selected are expected to have, in the aggregate, investment characteristics (based on factors such as market capitalization and industry weightings), fundamental characteristics (such as return variability and yield), and liquidity measures similar to those of the Underlying Index. The fund may or may not hold all of the securities in the Underlying Index.

Under normal circumstances, the fund will invest at least 80% of its net assets, plus the amount of any borrowings for investment purposes, in component securities (including depositary receipts in respect of such securities) of the Underlying Index. The fund will concentrate its investments (i.e., hold 25% or more of its total assets) in a particular industry or group of industries to the extent that its Underlying Index is concentrated. The fund may invest in depositary receipts, including American depositary receipts ("ADRs"), global depositary receipts ("GDRs") and unsponsored depositary receipts.

The fund may invest its remaining assets in other securities, including securities not in the Underlying Index, cash and cash equivalents, money market instruments, such as repurchase agreements or money market funds (including money market funds advised by the Advisor or its affiliates (subject to applicable limitations under the

Investment Company Act of 1940, as amended, or exemptions therefrom), convertible securities and structured notes (notes on which the amount of principal repayment and interest payments are based on the movement of one or more specified factors, such as the movement of a particular stock or stock index).

As of June 30, 2025, the Underlying Index consisted of 500 securities, with an average market capitalization of approximately \$9.68 billion and a minimum market capitalization of approximately \$551.03 million. As of June 30, 2025, a significant percentage of the Underlying Index was comprised of issuers in the financials sector. The fund's exposure to particular sectors may change over time to correspond to changes in the Underlying Index.

While the fund is currently classified as "non-diversified" under the Investment Company Act of 1940, as amended (the "1940 Act"), it may operate as or become classified as "diversified" over time. The fund could again become non-diversified solely as a result of a change in relative market capitalization or index weighting of one or more constituents of the index that the fund is designed to track. Shareholder approval will not be sought when the fund crosses from diversified to non-diversified status under such circumstances.

As described above under "Underlying Index – Maintenance," the Underlying Index is normally reconstituted on semi-annual basis. The cut-off dates for each semi-annual reconstitution are January 31 and July 31 of each year, with changes taking effect on the last trading day of March and September. The fund changes its portfolio in accordance with the Underlying Index, and, therefore, any changes to the Underlying Index's reconstitution schedule will result in corresponding changes to the fund's schedule of portfolio changes. Any changes made to the Underlying Index in between scheduled reconstitutions (e.g., in the event of a corporate action or as otherwise described above) will also result in corresponding changes to the fund's portfolio.

The Underlying Index is sponsored by NSEI, which is independent of the fund and the fund's investment advisor, DBX Advisors LLC (the "Advisor"). NSEI develops the Underlying Index methodology and determines the composition and relative weightings of the securities in the Underlying Index and publishes information regarding the market value of the Underlying Index. The fund or securities referred to herein are not sponsored, endorsed, issued, sold or promoted by NSEI, and NSEI bears no liability with respect to the fund or securities or any index on which the fund or securities are based.

This Prospectus and the fund's Statement of Additional Information ("SAI") have not been filed with SEBI, and SEBI will not in any manner vouch for the financial soundness of the fund, the Advisor or the fund's portfolio managers, or for the adequacy of the statements made in this Prospectus and the SAI. The Advisor and the fund's portfolio managers will not be registered with SEBI.

Shares of the fund are not being offered to, and may not be sold to, acquired, transferred to or held by or for the benefit of, any "Person Resident in India" or any person who is a "Non-Resident Indian" or an "Overseas Citizen of India," as such terms are defined under Indian law. By investing in the fund, shareholders are deemed to represent that their investment in the fund does not violate applicable Indian law and that they will notify the Advisor if they become aware that it does.

Derivatives. The fund may invest in derivatives, which are financial instruments whose performance is derived, at least in part, from the performance of an underlying asset, security or index. In particular, portfolio management may use futures contracts, stock index futures, options on futures, swap contracts and other types of derivatives in seeking performance that corresponds to its Underlying Index and will not use such instruments for speculative purposes.

Securities lending. The fund may lend securities (up to one-third of total assets) to approved institutions, such as registered broker-dealers, pooled investment vehicles, banks and other financial institutions. In connection with such loans, the fund receives liquid collateral in an amount that is based on the type and value of the securities being lent, with riskier securities generally requiring higher levels of collateral.

MAIN RISKS

As with any investment, you could lose all or part of your investment in the fund, and the fund's performance could trail that of other investments. The fund is subject to the main risks noted below, any of which may adversely affect the fund's net asset value ("NAV"), trading price, yield, total return and ability to meet its investment objective, as well as other risks that are described in greater detail in the section of this Prospectus entitled "Additional Information About Fund Strategies, Underlying Index Information and Risks" and in the Statement of Additional Information ("SAI"). An investment in the fund is not a deposit of a bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other governmental agency.

Stock market risk. When stock prices fall, you should expect the value of your investment to fall as well. Stock prices can be hurt by poor management on the part of the stock's issuer, shrinking product demand and other business risks. These may affect single companies as well as groups of companies. The market as a whole may not favor the types of investments the fund makes, which could adversely affect a stock's price, regardless of how well the company performs, or the fund's ability to sell a stock at an attractive price. There is a chance that stock prices overall will decline because stock markets tend to move in cycles, with periods of rising and falling prices. Events in the US and global financial markets, including actions taken by the US Federal Reserve or foreign central banks

to stimulate or stabilize economic growth, may at times result in unusually high market volatility which could negatively affect performance. High market volatility may also result from significant shifts in momentum of one or more specific stocks due to unusual increases or decreases in trading activity. Momentum can change quickly, and securities subject to shifts in momentum may be more volatile than the market as a whole and returns on such securities may drop precipitously. To the extent that the fund invests in a particular geographic region, capitalization or sector, the fund's performance may be affected by the general performance of that region, capitalization or sector.

Market disruption risk. Economies and financial markets throughout the world have become increasingly interconnected, which has increased the likelihood that events or conditions in one country or region will adversely impact markets or issuers in other countries or regions. This includes reliance on global supply chains that are susceptible to disruptions resulting from, among other things, war and other armed conflicts, tariffs, extreme weather events, and natural disasters. Such supply chain disruptions can lead to, and have led to, economic and market disruptions that have far-reaching effects on financial markets worldwide. The value of the fund's investments may be negatively affected by adverse changes in overall economic or market conditions, such as the level of economic activity and productivity, unemployment and labor force participation rates, inflation or deflation (and expectations for inflation or deflation), interest rates, demand and supply for particular products or resources including labor, debt levels and credit ratings, and trade policies, among other factors. Such adverse conditions may contribute to an overall economic contraction across entire economies or markets, which may negatively impact the profitability of issuers operating in those economies or markets. In addition, geopolitical and other globally interconnected occurrences, including war, terrorism, economic uncertainty or financial crises, contagion, tariffs and trade disputes, government debt crises (including defaults or downgrades) or uncertainty about government debt payments, government shutdowns, public health crises, natural disasters, supply chain disruptions, climate change and related events or conditions, have led, and in the future may lead, to disruptions in the US and world economies and markets, which may increase financial market volatility and have significant adverse direct or indirect effects on the fund and its investments. Adverse market conditions or disruptions could cause the fund to lose money, experience significant redemptions, and encounter operational difficulties. Although multiple asset classes may be affected by adverse market conditions or a particular market disruption, the duration and effects may not be the same for all types of assets.

Current military and other armed conflicts in various geographic regions, including those in Europe and the Middle East, can lead to, and have led to, economic and market disruptions, which may not be limited to the

geographic region in which the conflict is occurring. Such conflicts can also result, and have resulted in some cases, in sanctions being levied by the United States, the European Union and/or other countries against countries or other actors involved in the conflict. In addition, such conflicts and related sanctions can adversely affect regional and global energy, commodities, financial and other markets and thus could affect the value of the fund's investments. The extent and duration of any military conflict, related sanctions and resulting economic and market disruptions are impossible to predict, but could be substantial.

Other market disruption events include pandemic spread of viruses, such as the novel coronavirus known as COVID-19, which have caused significant uncertainty, market volatility, decreased economic and other activity, increased government activity, including economic stimulus measures, and supply chain disruptions, and may adversely affect the fund and its investments.

In addition, markets are becoming increasingly susceptible to disruption events resulting from the use of new and emerging technologies to engage in cyber-attacks or to take over the websites and/or social media accounts of companies, governmental entities or public officials, or to otherwise pose as or impersonate such, which then may be used to disseminate false or misleading information that can cause volatility in financial markets or for the securities of a particular company, group of companies, industry or other class of assets.

Adverse market conditions or particular market disruptions, such as those discussed above, may magnify the impact of each of the other risks described in this "MAIN RISKS" section and may increase volatility in one or more markets in which the fund invests leading to the potential for greater losses for the fund.

Risks of investing in India. India is an emerging market country and exhibits significantly greater market volatility from time to time in comparison to more developed markets. Investments in Indian issuers involve risks that are specific to India, including legal, regulatory, political, currency and economic risks. The securities markets in India are relatively underdeveloped and may subject the fund to higher transaction costs or greater uncertainty than investments in more developed securities markets. Political and legal uncertainty, greater government control over the economy, currency fluctuations or blockage, and the risk of nationalization or expropriation of assets may result in an increased risk of loss. In addition, religious and border disputes persist in India. India has experienced acts of terrorism and has strained international relations with Pakistan, Bangladesh, China, Sri Lanka and other neighbors due to territorial disputes, historical animosities, terrorism, defense concerns and other security concerns. These situations may cause uncertainty in the Indian market and may adversely affect the Indian economy. Global factors and foreign actions may inhibit the flow of

foreign capital on which India is dependent to sustain its growth. For example, India is heavily dependent upon trading with key partners and any reduction in this trading may have an adverse impact on the fund's investments. All of the foregoing risk factors have the potential to increase the fund's risk of loss.

Tax risk. The fund is subject to tax in India on the income arising from investments in Indian securities, which could be in the form of dividends and/or capital gains arising on the sale of securities, which will reduce the fund's returns. For investors in the fund who are tax residents outside India and who do not carry on any business activities in India, there should be no Indian income tax implications on distributions received from the fund. However, when the investors who are tax residents outside India sell their shares in the fund, gains arising from such transfer could potentially be subject to tax in India as explained under "Tax risk – Tax on indirect transfers" in the "Fund Details" section of the fund's prospectus. For more information regarding the tax implications of investing in Indian securities, see "Indian Tax Information" in the "Investing in the Fund - Taxes" section of the fund's prospectus.

Foreign investment risk. The fund faces the risks inherent in foreign investing. Adverse political, economic or social developments could undermine the value of the fund's foreign investments, prevent the fund from realizing the full value of its foreign investments or prevent the fund from selling foreign securities it holds. Financial reporting standards for companies based in foreign markets differ from those in the US. Additionally, foreign securities markets generally are smaller and less liquid than US markets.

Foreign governments may restrict investment by foreigners, limit withdrawal of trading profit or currency from the country, restrict currency exchange or seize foreign investments. In addition, the fund may be limited in its ability to exercise its legal rights or enforce a counterparty's legal obligations in certain jurisdictions outside of the US. The foreign investments of the fund may also be subject to foreign withholding taxes. Foreign brokerage commissions and other fees are generally higher than those for US investments, and the transactions and custody of foreign assets may involve delays in payment, delivery or recovery of money or investments.

Foreign markets can have liquidity risks beyond those typical of US markets. Because foreign exchanges generally are smaller and less liquid than US exchanges, buying and selling foreign investments can be more difficult and costly. Relatively small transactions can sometimes materially affect the price and availability of securities. In certain situations, it may become virtually impossible to sell an investment at a price that approaches portfolio management's estimate of its value. For the same reason, it may at times be difficult to value the fund's foreign investments. In addition, because non-US markets may be open on days when the fund does not price its shares, the value

of the foreign securities in the fund's portfolio may change on days when shareholders will not be able to purchase or sell the fund's shares.

Emerging market securities risk. The securities of issuers located in emerging markets tend to be more volatile and less liquid than securities of issuers located in more mature economies, and emerging markets generally have less diverse and less mature economic structures and less stable political systems than those of developed countries. The securities of issuers located or doing substantial business in emerging markets are often subject to rapid and large changes in price.

Currency risk. Because the fund's NAV is determined in U.S. dollars, the fund's NAV could decline if the Indian rupee depreciates against the U.S. dollar or if there are delays or limits on repatriation of foreign currency, even if the value of the fund's holdings, measured in rupees, increases. Currency exchange rates can be very volatile and can change quickly and unpredictably. As a result, the fund's NAV may change quickly and without warning. Moreover, because the Underlying Index is calculated in Indian rupees, whereas the fund's reference currency is the US dollar, the fund's return may be adversely affected by currency exchange rates. In addition, the fund may incur costs in connection with conversions between U.S. dollars and rupees. The value of the US dollar measured against other currencies is influenced by a variety of factors. These factors include: interest rates, national debt levels and trade deficits, changes in balances of payments and trade, domestic and foreign interest and inflation rates, global or regional political, economic or financial events, monetary policies of governments, actual or potential government intervention, global energy prices, political instability and government monetary policies and the buying or selling of currencies by a country's government.

Liquidity risk. In certain situations, it may be difficult or impossible to sell an investment at an acceptable price. This risk can be ongoing for any security that does not trade actively or in large volumes, for any security that trades primarily on smaller markets, and for investments that typically trade only among a limited number of large investors (such as restricted securities). In unusual market conditions, even normally liquid securities may be affected by a degree of liquidity risk. This may affect only certain securities or an overall securities market.

If the fund is forced to sell underlying investments at reduced prices or under unfavorable conditions to meet redemption requests or other cash needs, the fund may suffer a loss or recognize a gain that may be distributed to shareholders as a taxable distribution.

Valuation risk. Because non-US markets may be open on days when the fund does not price its shares, the value of the securities in the fund's portfolio may change on days when shareholders will not be able to purchase or sell the fund's shares.

Geographic focus risk. Focusing investments in a single country or few countries, or regions, involves increased political, regulatory and other risks. Market swings in such a targeted country, countries or regions are likely to have a greater effect on fund performance than they would in a more geographically diversified fund.

Focus risk. To the extent that the fund focuses its investments in particular industries, asset classes or sectors of the economy, any market price movements, regulatory or technological changes, or economic conditions affecting companies in those industries, asset classes or sectors may have a significant impact on the fund's performance. The fund may become more focused in particular industries, asset classes or sectors of the economy as a result of changes in the valuation of the fund's investments or fluctuations in the fund's assets, and the fund is not required to reduce such exposures under these circumstances.

Financials sector risk. To the extent that the fund invests significantly in the financials sector, the fund will be sensitive to changes in, and the fund's performance may depend to a greater extent on, the overall condition of the financials sector. The financials sector is subject to extensive government regulation, can be subject to relatively rapid change due to increasingly blurred distinctions between service segments, and can be significantly affected by the availability and cost of capital funds, changes in interest rates, the rate of corporate and consumer debt defaults, and price competition.

Non-diversification risk. The fund is classified as non-diversified under the Investment Company Act of 1940, as amended. This means that the fund may invest in securities of relatively few issuers. Thus, the performance of one or a small number of portfolio holdings can affect overall performance.

If the fund becomes classified as "diversified" over time and again becomes non-diversified as a result of a change in relative market capitalization or index weighting of one or more constituents of the index that the fund is designed to track, non-diversification risk would apply.

Large-sized companies risk. Returns on investments in securities of large companies could trail the returns on investments in securities of smaller and mid-sized companies. Larger companies may be unable to respond as quickly as smaller and mid-sized companies to competitive challenges or to changes in business, product, financial or other market conditions. Larger companies may not be able to maintain growth at the high rates that may be achieved by well-managed smaller and mid-sized companies. During different market cycles, the performance of large-capitalization companies has trailed the overall performance of the broader securities markets.

Medium-sized company risk. Medium-sized company stocks tend to be more volatile than large company stocks. Because stock analysts are less likely to follow medium-sized companies, less information about them is available to investors. Industry-wide reversals may have a greater impact on medium-sized companies, since they lack the financial resources of larger companies. Medium-sized company stocks are typically less liquid than large company stocks.

Small-sized company risk. Small company stocks tend to be more volatile than medium-sized or large company stocks. Because stock analysts are less likely to follow small companies, less information about them is available to investors. Industry-wide reversals may have a greater impact on small companies, since they may lack the financial resources of larger companies. Small company stocks are typically less liquid than large company stocks.

Depository receipt risk. Depository receipts involve similar risks to those associated with investments in securities of non-US issuers. Depository receipts also may be less liquid than the underlying shares in their primary trading market. Unsponsored depository receipts are issued by one or more depositories in response to market demand, but without a formal agreement with the company that issues the underlying securities.

Derivatives risk. Derivatives involve risks different from, and possibly greater than, the risks associated with investing directly in securities and other more traditional investments. Risks associated with derivatives may include the risk that the derivative is not well correlated with the underlying asset, security, index or currency to which it relates; the risk that derivatives may result in losses or missed opportunities; the risk that the fund will be unable to sell the derivative because of an illiquid secondary market; the risk that a counterparty is unwilling or unable to meet its obligation, which risk may be heightened in derivative transactions entered into "over-the-counter" (i.e., not on an exchange or contract market); and the risk that the derivative transaction could expose the fund to the effects of leverage, which could increase the fund's exposure to the market and magnify potential losses.

Futures risk. The value of a futures contract tends to increase and decrease in tandem with the value of the underlying instrument. A decision as to whether, when and how to use futures involves the exercise of skill and judgment and even a well-conceived futures transaction may be unsuccessful because of market behavior or unexpected events. In addition to the derivatives risks discussed above, the prices of futures can be highly volatile, using futures can lower total return and the potential loss from futures can exceed the fund's initial investment in such contracts.

Counterparty risk. A financial institution or other counterparty with whom the fund does business, or that underwrites, distributes or guarantees any investments or

contracts that the fund owns or is otherwise exposed to, may decline in financial health and become unable to honor its commitments. This could cause losses for the fund or could delay the return or delivery of collateral or other assets to the fund.

Passive investing risk. Unlike a fund that is actively managed, in which portfolio management buys and sells securities based on research and analysis, the fund invests in securities included in, or representative of, the Underlying Index, regardless of their investment merits. Because the fund is designed to maintain a high level of exposure to the Underlying Index at all times, portfolio management generally will not buy or sell a security unless the security is added or removed, respectively, from the Underlying Index, and will not take any steps to invest defensively or otherwise reduce the risk of loss during market downturns.

Index-related risk. The fund seeks investment results that correspond generally to the performance, before fees and expenses, of the Underlying Index as published by the Index Provider. There is no assurance that the Index Provider will compile the Underlying Index accurately, or that the Underlying Index will be determined, composed or calculated accurately. The Index Provider may cease publication of the Underlying Index or may terminate the license agreement allowing the fund to use the Underlying Index, either of which could have a material adverse effect on the fund. Market disruptions could cause delays in the Underlying Index's reconstitution and rebalancing schedule. During any such delay, it is possible that the Underlying Index and, in turn, the fund will deviate from the Underlying Index's stated methodology and therefore experience returns different than those that would have been achieved under a normal reconstitution and rebalancing schedule. Generally, the Index Provider does not provide any warranty, or accept any liability, with respect to the quality, accuracy or completeness of the Underlying Index or its related data, and does not guarantee that the Underlying Index will be in line with its stated methodology. Errors in the Underlying Index data, the Underlying Index computations and/or the construction of the Underlying Index in accordance with its stated methodology may occur from time to time and may not be identified and corrected by the Index Provider for a period of time or at all, which may have an adverse impact on the fund and its shareholders. The Advisor may have limited ability to detect such errors and neither the Advisor nor its affiliates provide any warranty or guarantee against such errors. Therefore, the gains, losses or costs associated with the Index Provider's errors will generally be borne by the fund and its shareholders.

Tracking error risk. The fund may be subject to tracking error, which is the divergence of the fund's performance from that of the Underlying Index. The performance of the fund may diverge from that of the Underlying Index for a

number of reasons, including operating expenses, transaction costs, cash flows and operational inefficiencies. The fund's return also may diverge from the return of the Underlying Index because the fund bears the costs and risks associated with buying and selling securities (especially when reconstituting or rebalancing the fund's securities holdings to reflect changes in the Underlying Index) while such costs and risks are not factored into the return of the Underlying Index. Transaction costs, including brokerage costs, will decrease the fund's NAV to the extent not offset by the transaction fee payable by an "Authorized Participant" ("AP"). Market disruptions and regulatory restrictions could have an adverse effect on the fund's ability to adjust its exposure in order to track the Underlying Index. Moreover, the use of a representative sampling investment approach (i.e., investing in a representative selection of securities included in the Underlying Index rather than all securities in the Underlying Index) may cause the fund's return to not be as well correlated with the return of the Underlying Index as would be the case if the fund purchased all of the securities in the Underlying Index in the proportions represented in the Underlying Index. In addition, the fund may not be able to invest in certain securities included in the Underlying Index, or invest in them in the exact proportions in which they are represented in the Underlying Index, due to government imposed legal restrictions or limitations, a lack of liquidity in the markets in which such securities trade, potential adverse tax consequences or other reasons. To the extent the fund calculates its net asset value based on fair value prices and the value of the Underlying Index is based on market prices (i.e., the value of the Underlying Index is not based on fair value prices), the fund's ability to track the Underlying Index may be adversely affected. Tracking error risk may be heightened during times of increased market volatility or other unusual market conditions. For tax purposes, the fund may sell certain securities, and such sale may cause the fund to recognize a taxable gain or a loss and deviate from the performance of the Underlying Index. In light of the factors discussed above, the fund's return may deviate significantly from the return of the Underlying Index.

Tracking error risk may be higher for funds that track indices with significant weight in foreign issuers, and in particular emerging markets issuers, than funds that do not track such indices. The fund may also experience operational delays in establishing the necessary accounts and required regulatory approvals to trade, which may delay the fund's ability to hold securities.

Market price risk. Fund shares are listed for trading on an exchange and are bought and sold in the secondary market at market prices. The market prices of shares will fluctuate, in some cases materially, in response to changes in the NAV and supply and demand for shares. As a result, the trading prices of shares may deviate significantly from the NAV during periods of market volatility. The Advisor cannot predict whether shares will trade above, below or

at their NAV. Given the fact that shares can be created and redeemed in Creation Units (defined below), the Advisor believes that large discounts or premiums to the NAV of shares should not be sustained in the long-term. If market makers exit the business or are unable to continue making markets in fund shares, shares may trade at a discount to NAV like closed-end fund shares and may even face delisting (that is, investors would no longer be able to trade shares in the secondary market). Further, while the creation/redemption feature is designed to make it likely that shares normally will trade close to the value of the fund's holdings, disruptions to creations and redemptions, including disruptions at market makers, APs or other market participants, or during periods of significant market volatility, may result in market prices that differ significantly from the value of the fund's holdings. Although market makers will generally take advantage of differences between the NAV and the market price of fund shares through arbitrage opportunities, there is no guarantee that they will do so. In addition, the securities held by the fund may be traded in markets that close at a different time than the exchange on which the fund's shares trade. Liquidity in those securities may be reduced after the applicable closing times. Accordingly, during the time when the exchange is open but after the applicable market closing, fixing or settlement times, bid-ask spreads and the resulting premium or discount to the shares' NAV is likely to widen. If the markets for the fund's portfolio securities experience decreased liquidity, the trading markets for the fund's shares may also become less liquid with corresponding widening in the bid-ask spreads and differences between the market price and NAV of the fund's shares. Further, secondary markets may be subject to irregular trading activity, wide bid-ask spreads and extended trade settlement periods, which could cause a material decline in the fund's market price. The fund's investment results are measured based upon the daily NAV of the fund. Investors purchasing and selling shares in the secondary market may not experience investment results consistent with those experienced by those APs creating and redeeming shares directly with the fund at NAV.

Authorized Participant concentration risk. The fund may have a limited number of financial institutions that may act as Authorized Participants ("APs"). Only APs who have entered into agreements with the fund's distributor may engage in creation or redemption transactions directly with the fund (as described in the section of this Prospectus entitled "Buying and Selling Shares"). If those APs exit the business or are unable to process creation and/or redemption orders, (including in situations where APs have limited or diminished access to capital required to post collateral) and no other AP is able to step forward to create and redeem in either of these cases, shares may trade at a discount to NAV like closed-end fund shares and may even face delisting (that is, investors would no longer be able to trade shares in the secondary market).

Cash transactions risk. Unlike most other ETFs, the fund expects to effect its creations and redemptions principally for cash, rather than in-kind securities. Paying redemption proceeds in cash rather than through in-kind delivery of portfolio securities may require the fund to dispose of or sell portfolio investments to obtain the cash needed to distribute redemption proceeds at an inopportune time. This may cause the fund to recognize gains or losses that it might not have incurred if it had made a redemption in-kind. As a result, the fund may pay out higher or lower annual capital gains distributions than ETFs that redeem in kind. This may decrease the tax efficiency of the fund compared to ETFs that utilize an in-kind redemption process, and there may be a substantial difference in the after-tax rate of return between the fund and conventional ETFs. Only APs who have entered into an agreement with the fund's distributor may redeem shares from the fund directly; all other investors buy and sell shares at market prices on an exchange.

Large shareholder and large-scale redemption risk. Certain shareholders of the fund, including an Authorized Participant, a market maker, a third-party investor, the Advisor, an affiliate of the Advisor or another entity, may from time to time own or manage a substantial amount of fund shares or may hold their investment in the fund for a limited period of time. These shareholders may also pledge or loan fund shares (to secure financing or otherwise), which may result in the shares becoming concentrated in another party. There can be no assurance that any large shareholder or large group of shareholders would not redeem their investment or that the size of the fund would be maintained. For example, to the extent they are invested in the fund, the Advisor or its affiliates may be required to redeem some or all of their ownership interests in the fund prematurely or at an inopportune time in order to comply with applicable law. Redemptions of a large number of fund shares may adversely affect the fund's liquidity and net assets. Because the fund expects to effect redemptions principally for cash, rather than in-kind securities, these redemptions may force the fund to sell portfolio securities or other assets when it might not otherwise do so, which may negatively impact the fund's NAV, have a material effect on the market price of fund shares, increase the fund's brokerage costs, accelerate the realization of taxable income and/or capital gains, and cause the fund to make taxable distributions to its shareholders earlier than the fund otherwise would have. In addition, under certain circumstances, non-redeeming shareholders may be treated as receiving a disproportionately large taxable distribution during or with respect to such tax year. The fund also may be required to sell its more liquid investments to meet a large redemption, in which case the fund's remaining assets may be less liquid, more volatile, and more difficult to price.

New fund risk. The fund is a new fund, with no operating history, which may result in additional risks for investors in the fund. There can be no assurance that the fund will

grow to or maintain an economically viable size, in which case the fund's Board may determine to change the fund's investment objective or liquidate the fund. While shareholder interests will be the primary consideration, the fund's new investment objective may not match the interests and investing goals of individual shareholders, and the timing of any such change or liquidation may not be favorable to certain individual shareholders. New funds are also subject to the risk that one or more shareholders may hold a disproportionately large percentage of the fund's shares outstanding at any time, and the investment activities of any such shareholder could have a material impact on the fund.

Operational and technology risk. Cyber-attacks, disruptions, or failures that affect the fund's service providers or counterparties, issuers of securities held by the fund, or other market participants may adversely affect the fund and its shareholders, including by causing losses for the fund or impairing fund operations. For example, the fund's or its service providers' assets or sensitive or confidential information may be misappropriated, data may be corrupted and operations may be disrupted (e.g., cyber-attacks, operational failures or broader disruptions may cause the release of private shareholder information or confidential fund information, interfere with the processing of shareholder transactions, impact the ability to calculate the fund's net asset value and impede trading). Market events and disruptions also may trigger a volume of transactions that overloads current information technology and communication systems and processes, impacting the ability to conduct the fund's operations.

While the fund and its service providers may establish business continuity and other plans and processes that seek to address the possibility of and fallout from cyber-attacks, disruptions or failures, there are inherent limitations in such plans and systems, including that they do not apply to third parties, such as fund counterparties, issuers of securities held by the fund or other market participants, as well as the possibility that certain risks have not been identified or that unknown threats may emerge in the future and there is no assurance that such plans and processes will be effective. Among other situations, disruptions (for example, pandemics or health crises) that cause prolonged periods of remote work or significant employee absences at the fund's service providers could impact the ability to conduct the fund's operations. In addition, the fund cannot directly control any cybersecurity plans and systems put in place by its service providers, fund counterparties, issuers of securities held by the fund or other market participants.

Securities lending risk. Securities lending involves the risk that the fund may lose money because the borrower of the loaned securities fails to return the securities in a timely manner or at all. A delay in the recovery of loaned securities could interfere with the fund's ability to vote proxies or settle transactions. Delayed settlement may

limit the ability of the fund to reinvest the proceeds of a sale of securities or prevent the fund from selling securities at times that may be appropriate to track the Underlying Index. The fund could also lose money in the event of a decline in the value of the collateral provided for the loaned securities, or a decline in the value of any investments made with cash collateral or even a loss of rights in the collateral should the borrower of the securities fail financially while holding the securities.

PAST PERFORMANCE

As of the date of this Prospectus, the fund has not yet commenced operations and therefore does not report its performance information. Once available, the fund's performance information will be accessible on the fund's website at Xtrackers.com (the website does not form a part of this prospectus) and will provide some indication of the risks of investing in the fund by showing changes in the fund's performance and by showing how the fund's returns compare with those of a broad measure of market performance. Past performance may not indicate future results.

MANAGEMENT

Investment Advisor

DBX Advisors LLC

Portfolio Managers

Patrick Dwyer, Vice President of DBX Advisors LLC, Director and Senior Portfolio Engineer & Team Lead, Xtrackers, of DWS Investment Management Americas, Inc. Portfolio Manager of the fund. Began managing the fund in 2025.

Shlomo Bassous, Vice President of DBX Advisors LLC and Senior Portfolio Engineer, Xtrackers, of DWS Investment Management Americas, Inc. Portfolio Manager of the fund. Began managing the fund in 2025.

Ashif Shaikh, Vice President of DBX Advisors LLC, Vice President and Portfolio Engineer, Xtrackers, of DWS Investment Management Americas, Inc. Portfolio Manager of the fund. Began managing the fund in 2025.

Daniel Park, Vice President of DBX Advisors LLC, Vice President and Portfolio Engineer, Xtrackers, of DWS Investment Management Americas, Inc. Portfolio Manager of the fund. Began managing the fund in 2025.

PURCHASE AND SALE OF FUND SHARES

The fund is an exchange-traded fund (commonly referred to as an "ETF"). Individual fund shares may only be purchased and sold through a brokerage firm. The price of fund shares is based on market price, and because ETF shares trade at market prices rather than NAV, shares may trade at a price greater than NAV (a premium) or less than NAV (a discount). You may incur costs attributable to the difference between the highest price a buyer is willing to pay to purchase shares of the fund (bid) and the lowest

price a seller is willing to accept for shares of the fund (ask) when buying or selling shares (the "bid-ask spread"). Information on the fund's net asset value, market price, premiums and discounts and bid-ask spreads may be found at Xtrackers.com (the website does not form a part of this prospectus).

TAX INFORMATION

The fund's distributions are generally taxable to you as ordinary income or capital gains, except when you are tax-exempt or when your investment is in an IRA, 401(k), or other tax-advantaged investment plan. Any withdrawals you make from such tax-advantaged investment plans, however, may be taxable to you.

PAYMENTS TO BROKER-DEALERS AND OTHER FINANCIAL INTERMEDIARIES

If you purchase shares of the fund through a broker-dealer or other financial intermediary (such as a bank), the Advisor or other related companies may pay the intermediary for marketing activities and presentations, educational training programs, the support of technology platforms and/or reporting systems or other services related to the sale or promotion of the fund. These payments may create a conflict of interest by influencing the broker-dealer or other intermediary and your salesperson to recommend the fund over another investment. Ask your salesperson or visit your financial intermediary's website for more information.