

XTRACKERS II
Country Supplement
Additional Information for Shareholders United Kingdom
Dated 30 June 2026

This Country Supplement contains information specific to investors in the United Kingdom (“UK”) in relation to Xtrackers II (the “Company”), an open-ended Société d’Investissement à Capital Variable with segregated liability between sub-funds formed in Luxembourg under the Luxembourg law of 17 December 2010 on undertakings for collective investment and is authorised by the Commission de Surveillance du Secteur Financier (“CSSF”) as a UCITS.

This Country Supplement forms part of and must be read in conjunction with the Company’s prospectus dated 26 March 2026, as amended and supplemented from time to time, as well as the Key Investor Information Documents (“KIIDs”).

Recognised scheme

The Company and the Sub-Funds listed in Appendix 1 are recognised under the Overseas Funds Regime (“OFR”) as collective investment scheme for the purposes of section 271A of the Financial Services and Markets Act 2000 (“FSMA”) of the UK. The Company is structured as an open-ended umbrella fund in that Shares representing interests in different Sub-Funds may be issued from time to time by the Directors.

Representative in the UK

The Management Company acting on behalf of the Company has appointed DWS Investments UK Limited to act as the representative of the Company in the UK (the “UK Representative”). The UK Representative’s address is 45 Cannon Street, London, EC4M 5SB, United Kingdom.

The UK Representative is authorised by the Financial Conduct Authority, 12 Endeavour Square, London E20 1JN (the “FCA”), and regulated by the FCA for the conduct of UK business.

Communications (including financial promotion) in the UK

This is a financial promotion in relation to the Company, whose Shares are promoted to investors in the UK by the UK Representative or by other distributors appointed by the Management Company.

The language in which Shareholders may communicate with the UK Representative and receive documents and other information from is English.

The nature, frequency and timing of reports to be provided to Shareholders is set out in the Prospectus.

Details of the Manager

At the date of this Country Supplement, the issued and paid-up share capital of the Management Company is EUR 30,677, divided into 30,000 Class A registered shares and 30,000 Class B registered shares each with a nominal value of EUR 511.29.

The Management Company acts as the management company for the following other regulated collective investment schemes: Xtrackers, Xtrackers (IE) PLC, DWS Invest (IE) ICAV, DWS Invest, DWS Concept, DWS Strategic, DB PWM, and Xtrackers UCITS Common Contractual Fund. Certain sub-funds of these regulated collective investment schemes are recognised schemes under the OFR, further details of which can be found on the FCA Register, available here: <https://register.fca.org.uk/s/fund-search>.

Details of the Investment Managers

Details of the Investment Managers of the Sub-Funds can be found in the “Management and Administration of the Company” section of the Prospectus. The Investment Managers’ principal activity is the provision of collective portfolio management services.

Complaints and Compensation

UK Shareholders should be aware that if they invest in the Company, they will not be able to refer a complaint against the Management Company or the Depositary to the UK's Financial Ombudsman Service. Any claims for losses relating to the Management Company or the Depositary will not be covered by the Financial Services Compensation Scheme in the event that either person should become unable to meet its liabilities to investors.

A UK Shareholder will be able to make a complaint to the Company and the Management Company, and some Shareholders will have a right to access the alternative dispute resolution scheme in Luxembourg. A UK Shareholder will not have a right to access a compensation scheme in Luxembourg in the event that either the Management Company or the Depositary should become unable to meet its liabilities to Shareholders.

UK Shareholders may contact the UK Representative which will provide details on request of how to make a complaint, and what rights if any are available to them under an alternative dispute resolution scheme or a compensation scheme.

Dealing Procedures and Notices

Applications to subscribe for, or redeem (and obtain payment in respect of), Shares may be placed in accordance with the Prospectus terms (please see "Issue of Shares and Subscription" and "Redemption of Shares").

In addition, the Shares will be distributed by the UK Representative and a number of other distributors appointed by the Management Company to investors or may be acquired through brokers or on one or more Relevant Stock Exchanges. The Company does not charge any fees for sales of Shares on the secondary market. In particular, Shares will be listed on one or more Relevant Stock Exchanges and Shareholders may sell their Shares on such Relevant Stock Exchanges at a price not significantly different from net asset value.

Further information on the Relevant Stock Exchanges upon which Shares in a particular Sub-Fund are listed may be found on the following website: www.Xtrackers.com.

Where relevant, holders of bearer certificates may obtain free of charge the payment of dividends and details or copies of any notices given to Shareholders from the UK Representative.

Pricing Basis

Further to the "Determination of the Net Asset Value" and "Subscriptions and Redemptions of Shares (Primary Market)" sections of the Prospectus, the Management Company deals on a forward pricing basis. A forward price is the price calculated at the next Valuation Day after the subscription or redemption is deemed to be accepted. Shares are single priced, meaning that there must be only a single Net Asset Value for any Share as determined from time to time by reference to a particular Valuation Day.

Publication of Prices

Details of the most recent prices of Shares may be obtained from the UK Representative in English.

The Net Asset Value per Share may also be available on the following website: www.Xtrackers.com. The access to such publication on the website may be restricted and is not to be considered as an invitation to subscribe for, purchase, convert, sell or redeem Shares.

Historical Performance

The historical performance of the Sub-Funds is detailed in the KIIDs of the Sub-Funds, available upon request from the UK Representative and available at this link: www.Xtrackers.com.

Eligible Markets

To comply with the relevant UCITS investment restriction, the Sub-Funds may only invest or deal in certain markets which are deemed eligible. The eligible markets for the Sub-Funds are detailed in Appendix 2.

Risk of Capital Erosion

Further to "Fees and Expenses" section of the Prospectus, Shareholders should note that certain fees and expenses will be charged to the capital of the Sub-Funds. This will have the effect of lowering the capital value of a Shareholder's investment, and the capital of the Sub-Funds may be eroded.

Use of Derivatives

Each Sub-Fund may use derivatives for investment purposes and/or for Efficient Portfolio Management purposes, as detailed further in the section entitled “Investment Objectives and Policies” of the Prospectus and in each Sub-Fund’s Product Annex. Risks regarding the use of such techniques are set out in the section entitled “Risk Factors” in the Prospectus.

Unclaimed Dividends

Any distribution which is unclaimed shall be treated in accordance with the rules and procedures of the relevant settlement system.

Anti-Dilution Levy

Dilution occurs where a Sub-Fund suffers a reduction in value when trading the underlying investments as a result of net inflows or net outflows of the respective Sub-Fund due to transaction charges and other costs that may be incurred by liquidating and purchasing the underlying assets and the spreads between the buying and selling prices. As dilution is directly related to the inflows and outflows of monies in a Sub-Fund, it is not possible to predict accurately whether dilution will occur at any point in time.

Further to the “Administration of the Company” section of the Prospectus, to mitigate the dilutive effect of such transactions on the future growth of a Sub-Fund, the Management Company may impose an anti-dilution levy. The Management Company did not impose an anti-dilution levy on the Share price of any of the Sub-Funds in the year to 31 December 2025.

UK’s Sustainable Disclosure Regime

The Sub-Funds are based overseas and are not subject to the UK’s sustainable investment labelling and disclosure requirements.

Documents Available for Inspection

Further copies of the Prospectus, the key investor information documents (including any amendments) and the latest available annual and half-yearly reports of the Company can be inspected and obtained upon request during business hours on any business day in the UK at the offices of the UK Representative free of charge.

In addition, copies of the articles of incorporation of the Company (and any amendments) can be inspected (free of charge) and can be obtained at no more than a reasonable cost upon request during business hours on any business day in the UK at the offices of the UK Representative.

Further information about the Company and the relevant dealing procedures may be obtained from the UK Representative.

UK Taxation

(Tax information updated as of 23 April 2025)

The comments below relate to Shareholders holding Shares as absolute beneficial owners thereof and as an investment (as opposed to an acquisition or holding by a dealer or other person acting in the course of a trade). The comments are based on the advice received by the Directors regarding current UK tax law in force and the published practice of the UK tax authorities in force and as applied at the date of this Country Annex.

The comments on UK tax consequences are not intended as tax advice but are a general summary relevant only to persons resident for tax purposes in the UK. Certain categories of Shareholder or types of Shares may be subject to special rules and this summary does not apply to such Shareholders or Shares.

Shareholders are strongly advised to seek independent professional advice concerning possible taxation or other considerations that may be relevant to their particular circumstances.

As is the case with any investment, there can be no guarantee that the tax position or the proposed tax position prevailing at the time an investment in a Sub-Fund is made will apply to a particular Shareholder or endure indefinitely.

Tax treatment depends on the individual circumstances of each Shareholder and may be subject to change in the future.

Taxation of UK Resident Shareholders

Offshore Fund Rules

Shareholders will be treated as investing in an offshore fund for the purposes of the Offshore Funds (Tax) Regulations 2009 (SI 2009/3001) as amended (the "**Tax Regulations**"). Consequently, unless the Sub-Fund (or applicable Class of that Sub-Fund) is accepted by HM Revenue & Customs ("**HMRC**") as, and remains, a "reporting fund" under the Tax Regulations, gains realised on the disposal of Shares (including redemption) would normally be taxed as "offshore income gains" (which are treated as income) for UK tax purposes under Part 2 of the Tax Regulations.

Shareholders may wish to note that, under the Tax Regulations, a fund can elect to "report" its income. Where a fund reports the appropriate level of income, investors will be taxed as though they had in fact received the "reported income". Accordingly (subject to any available exemptions or reliefs, including in the case of an individual any available foreign tax credit or in the case of certain companies, an exemption from UK tax where certain conditions are met), such investors will be subject to income tax or corporation tax as applicable on: (i) the amount of any actual distributions received by them plus (ii) any excess of the reported income of the fund in respect of a reporting period over distributions made by the fund attributable to that investor. Under the Tax Regulations, any such excess is treated as if it were (additional) distributions made to investors in the fund in proportion to their rights. Any gains realised on an eventual disposal of an investment in what has been a reporting fund throughout the investor's holding period should not be taxed as "offshore income gains" and therefore gains realised on the disposal of that investment (including redemption) should be subject to capital gains tax or to corporation tax on chargeable gains as applicable. Under the Tax Regulations, the "offshore income gains" treatment will generally apply to persons investing in non-reporting funds.

Applications have been made for certain Classes of Shares in certain Sub-Funds to be recognised as reporting funds. Details of the Classes of Shares that have reporting fund status may be found on the HMRC website at <http://www.gov.uk/government/publications/offshore-funds-list-of-reporting-funds>.

Dividends and Other Income Distributions

Shareholders will, depending on their particular circumstances and any available reliefs or exemptions (including, in the case of an individual, any available foreign tax credit), be liable to UK income tax or corporation tax in respect of dividends or other income distributions of the Company (as well as in respect of any reported amount in excess of distributions paid). Corporate Shareholders may wish to note that distributions paid to certain UK companies are exempt from UK tax, where certain conditions are met.

An individual shareholder who is resident for tax purposes in the UK and who receives a cash dividend from the Company will, for the tax year 6 April 2025 to 5 April 2026, pay no tax on the first £500 of dividend income received in that tax year (the "**Dividend Allowance**"). For these purposes "dividend income" includes UK and non-UK source dividends and certain other distributions in respect of shares. The current rates of tax on dividend income above the Dividend Allowance are 8.75 per cent. on dividend income received by individuals within the basic rate tax band, 33.75 per cent. on dividend income received by individuals within the higher rate tax band, and 39.35 per cent. on dividend income received by individuals within the additional rate tax band for the tax year 6 April 2025 to 5 April 2026. Dividend income that is within the Dividend Allowance counts towards determining an individual's basic, higher or additional rate limits, and will therefore affect the level of savings allowance to which they are entitled and the rate of tax which is due on dividend income in excess of the dividend allowance. In calculating which tax band any dividend income over the Dividend Allowance is to be attributed, dividend income is treated as the top slice of an individual shareholder's income.

Remittance basis

Prior to 6 April 2025, UK resident individuals who were not domiciled or deemed domiciled in the UK had the choice to pay tax on the remittance basis (meaning that UK tax is only paid on foreign income and gains to the extent that these are brought to the UK in the tax year) or on an arising basis (meaning UK tax is payable on worldwide income and gains arising in the tax year). From 6 April 2025 onwards, the concept of domicile has been abolished for tax purposes, and as a consequence the remittance basis of taxation also ends for relevant income and gains arising on or after that date (although may still be relevant to amounts arising before that date).

Interest treatment rules (individuals) and the Loan Relationship rules (corporates)

The attention of individual Shareholders is drawn to section 378A Income Tax (Trading and Other Income) Act 2005, which provides that where the market value of relevant underlying interest bearing securities and other qualifying investments is at any time more than 60 per cent. of the market value of the relevant investments of the company, distributions (if any) paid to individual investors (and any reported amount in excess of such distribution) may, in certain circumstances, be treated as interest for tax purposes. Individuals are generally taxed at a higher rate on interest than on dividend income. Individuals resident in the UK are generally taxed either at the basic rate (currently 20 per cent.) or (if total income in a tax year exceeds the higher rate threshold) the higher rate (currently 40 per cent.). Interest income for individuals with taxable income for a tax year in excess of £125,140 is charged at 45 per cent.

The attention of corporate Shareholders is drawn to Chapter 3 of Part 6 of the Corporation Tax Act 2009, whereby relevant interests of companies in offshore funds may be deemed to constitute a loan relationship with the consequence that profits and losses on such relevant interests are chargeable to corporation tax (or relievable) in accordance with fair value accounting. The relevant provisions apply where the market value of relevant underlying interest bearing securities and other qualifying investments is at any time in any relevant period more than 60 per cent. of the market value of the relevant investments of the Company.

Prevention of avoidance of income tax

Individual Shareholders resident in the UK should note the provisions of Chapter 2 of Part 13 of the Income Tax Act 2007 ("**ITA 2007**"). These provisions are directed at the prevention of avoidance of income tax through transactions involving the transfer of assets or income to persons (including companies) resident outside the UK and may render the relevant individual liable to taxation in respect of any undistributed income and profits of the Company on an annual basis.

However, these provisions do not apply if such a Shareholder can satisfy HMRC that an exemption would apply, in accordance with the relevant provisions, including where:

- it would not be reasonable to draw the conclusion, from all the circumstances, that the purpose of avoiding liability to taxation was the purpose, or one of the purposes, for which the investment in the Company or other relevant transaction was effected; or
- an investment in the Company or other relevant transaction was a "genuine commercial transaction" and it would not be reasonable to draw the conclusion, from all the circumstances, that such investment or other relevant transaction was more than incidentally designed for the purpose of avoiding liability to taxation.

An individual Shareholder who is in any doubt as to the potential application of these provisions to his/her own circumstances should seek advice from their own professional tax adviser.

Attribution of gains to persons resident in the UK

The attention of Shareholders resident in the UK is also drawn to the provisions of Section 3 (formerly Section 13) of the Taxation of Chargeable Gains Act 1992 ("**Section 3**"). Under these provisions, where a chargeable gain accrues to a company that is not resident in the UK, but which would be a close company if it were resident in the UK, a person may be treated as though a proportional part of that chargeable gain, calculated by reference to their interest in the company, has accrued to them. No liability under Section 3 can be incurred by such a person, however, where such proportion does not exceed one-quarter of the gain.

Section 3 will not apply to chargeable gains accruing on the disposal of an asset by the non-UK resident company where that asset was used only for the purposes of "economically significant activities" carried on by that company wholly or mainly outside the UK or where it is shown that neither the disposal of that asset nor the acquisition or holding of that asset by that company formed part of a scheme or arrangements of which the main purpose, or one of the main purposes, was the avoidance of liability to capital gains tax or corporation tax.

*Sections 731-751 of the Corporation Tax Act 2010 ("**CTA 2010**") and Sections 682-713 of ITA 2007 (Transactions in Securities)*

The attention of Shareholders who are corporation tax payers is drawn to the provisions of sections 731 to 751 of CTA 2010. The attention of Shareholders who are income tax payers is drawn to sections 682 to 713 of ITA 2007. These provisions could potentially apply to counteract UK tax advantages arising to a Shareholder but the provisions will not apply provided the Shareholder can demonstrate that:

1. in the case of a Shareholder who is a corporation tax payer:
 - (i) its investment in the Company was made for bona fide commercial reasons or in the ordinary course of making or managing investments, and
 - (ii) none of the main objects of the investment in the Company was to obtain a corporation tax advantage within the meaning of section 732 of CTA 2010; or
2. in the case of a Shareholder who is an income tax payer, none of the main purposes of the investment in the Company was to obtain an income tax advantage within the meaning of sections 687 of ITA 2007.

Controlled Foreign Companies

The UK controlled foreign companies rules, found in Part 9A of the Taxation (International and Other Provisions) Act 2010, can cause a proportion of certain categories of profits of non-UK resident companies, which are controlled by persons resident in the UK, to be imputed to and taxed upon UK companies which have a "relevant interest" in the non-UK resident company. The categories of profits which may be imputed in this way are referred to as "chargeable profits". A holding of Shares by a UK tax resident company would qualify as a relevant interest in the Company for these purposes. "Relevant interests" held by bare trustees or nominees will be treated as held by the person or persons for whom the bare trustee or nominee holds the interest. Each Sub-Fund in respect of which Shares are issued by the Company will be treated as a separate non-UK resident company under the rules. No imputation of profits of a Sub-Fund in respect of which Shares are issued by the Company to a UK tax resident corporate Shareholder will take place unless the Shareholder (and persons connected with that Shareholder) would have at least 25 per cent. of the relevant Sub-Fund's chargeable profits imputed to it on a "just and reasonable basis".

Stamp Duty and Stamp Duty Reserve Tax

No UK stamp duty, stamp duty reserve tax or other similar tax should be payable in the UK on the issue of any bearer shares (based on current HMRC guidance) or on the issue of registered shares.

No UK stamp duty reserve tax should be payable on an agreement to transfer the Shares or depository interests in the Shares held within CREST.

Individual Shareholders who acquire their investment in Shares through an Individual Savings Account ("ISA")

Subject as follows, the Shares should qualify for inclusion within a stocks and shares ISA provided that the Company remains a recognised UCITS, as defined for relevant purposes.

UK tax resident Shareholders who acquire their investment in Shares through an ISA and who satisfy the requirements for tax exemption in the ISA Regulations will not be subject to either UK income tax or UK capital gains tax on income and gains realised from their investment and any losses on their investment will be disregarded for the purposes of UK capital gains tax and income tax on offshore gains.

Individual Shareholders who acquire their investment in Class 2C Shares through a Self-Invested Pension Plan ("SIPP") or a Small Self-Administered Scheme ("SSAS")

The Shares should be capable of being held within a SIPP or SSAS that is a registered pension scheme subject to the individual circumstances of the Shareholders. Shareholders should obtain independent advice in relation to the tax treatment of the Shares held within a SIPP or SSAS.

Appendix 1 – Sub-Funds recognised under the OFR

Xtrackers II Australia Government Bond UCITS ETF

Xtrackers II ESG Eurozone Government Bond UCITS ETF

Xtrackers II ESG Global Aggregate Bond UCITS ETF

Xtrackers II ESG Global Government Bond UCITS ETF

Xtrackers II EUR Corporate Bond Short Duration SRI PAB UCITS ETF

Xtrackers II EUR Corporate Bond SRI PAB UCITS ETF

Xtrackers II EUR Corporate Bond UCITS ETF

Xtrackers II Rolling Target Maturity Sept 2027 EUR High Yield UCITS ETF

Xtrackers II EUR High Yield Corporate Bond UCITS ETF

Xtrackers II EUR Overnight Rate Swap UCITS ETF

Xtrackers II Target Maturity Sept 2029 Italy and Spain Government Bond UCITS ETF

Xtrackers II Eurozone Government Bond 0-1 UCITS ETF

Xtrackers II Eurozone Government Bond 1-3 UCITS ETF

Xtrackers II Eurozone Government Bond 15-30 UCITS ETF

Xtrackers II Eurozone Government Bond 25+ UCITS ETF

Xtrackers II Eurozone Government Bond 3-5 UCITS ETF

Xtrackers II Eurozone Government Bond 5-7 UCITS ETF

Xtrackers II Eurozone Government Bond 7-10 UCITS ETF

Xtrackers II Eurozone Government Bond ESG Tilted UCITS ETF

Xtrackers II Eurozone Government Bond UCITS ETF

Xtrackers II Eurozone Government Green Bond UCITS ETF

Xtrackers II Eurozone Inflation-Linked Bond UCITS ETF

Xtrackers II GBP Overnight Rate Swap UCITS ETF

Xtrackers II Germany Government Bond 0-1 UCITS ETF

Xtrackers II Germany Government Bond 1-3 UCITS ETF

Xtrackers II Germany Government Bond UCITS ETF

Xtrackers II Global Government Bond UCITS ETF

Xtrackers II Global Inflation-Linked Bond UCITS ETF

Xtrackers II Harvest China Government Bond UCITS ETF

Xtrackers II iBoxx Eurozone Government Bond Yield Plus 1-3 UCITS ETF

Xtrackers II iBoxx Eurozone Government Bond Yield Plus UCITS ETF

Xtrackers II Italy Government Bond 0-1 Swap UCITS ETF

Xtrackers II iTraxx Crossover Short Daily Swap UCITS ETF

Xtrackers II J.P. Morgan EM Local Government Bond UCITS ETF

Xtrackers II J.P. Morgan USD Emerging Markets Bond UCITS ETF

Xtrackers II Japan Government Bond UCITS ETF

Xtrackers II Salam USD Global Aggregate Sukuk UCITS ETF

Xtrackers II Singapore Government Bond UCITS ETF

Xtrackers II Target Maturity Sept 2027 EUR Corporate Bond UCITS ETF

Xtrackers II Target Maturity Sept 2028 EUR Corporate Bond UCITS ETF

Xtrackers II Target Maturity Sept 2029 EUR Corporate Bond UCITS ETF

Xtrackers II Target Maturity Sept 2030 EUR Corporate Bond UCITS ETF

Xtrackers II Target Maturity Sept 2031 EUR Corporate Bond UCITS ETF

Xtrackers II Target Maturity Sept 2032 EUR Corporate Bond UCITS ETF

Xtrackers II Target Maturity Sept 2033 EUR Corporate Bond UCITS ETF

Xtrackers II Target Maturity Sept 2034 EUR Corporate Bond UCITS ETF

Xtrackers II TIPS US Inflation-Linked Bond UCITS ETF

Xtrackers II US Treasuries 1-3 UCITS ETF

Xtrackers II US Treasuries 10+ UCITS ETF

Xtrackers II US Treasuries 3-7 UCITS ETF

Xtrackers II US Treasuries 7-10 UCITS ETF

Xtrackers II US Treasuries UCITS ETF

Xtrackers II USD Overnight Rate Swap UCITS ETF

Appendix 2 – Eligible Markets

Subject to the provisions of the UCITS Regulations and with the exception of permitted investments in unlisted securities, over-the-counter derivative instruments or in units of open-ended collective investment schemes, the Company will only invest in securities listed or traded on the following stock exchanges and regulated markets which meets with the regulatory criteria (regulated, operate regularly, be recognised and open to the public):

(i) any stock exchange which is:-

located in any Member State of the European Union (except Malta); or

located in any Member State of the European Economic Area (EEA) (except Liechtenstein and Malta); or

located in any of the following countries:-

- Australia
- Canada
- Japan
- Hong Kong
- New Zealand
- Switzerland
- United Kingdom
- United States of America

(ii) any of the following stock exchanges or markets:-

Argentina	-	Bolsa de Comercio de Buenos Aires
Argentina	-	Bolsa de Comercio de Cordoba
Argentina	-	Bolsa de Comercio de Rosario
Bahrain	-	Bahrain Stock Exchange
Bangladesh	-	Dhaka Stock Exchange
Bangladesh	-	Chittagong Stock Exchange
Botswana	-	Botswana Stock Exchange
Brazil	-	Bolsa de Valores do Rio de Janeiro
Brazil	-	Bolsa de Valores de Sao Paulo
Chile	-	Bolsa de Comercio de Santiago
Chile	-	Bolsa Electronica de Chile
Chile	-	Bolsa de Valparaiso
Peoples' Rep. of China	-	Shanghai Securities Exchange
	-	Shenzhen Stock Exchange
Colombia	-	Bolsa de Bogota
Colombia	-	Bolsa de Medellin
Colombia	-	Bolsa de Occidente
Croatia	-	Zagreb Stock Exchange
Egypt	-	Alexandria Stock Exchange
Egypt	-	Cairo Stock Exchange
Ghana	-	Ghana Stock Exchange
India	-	Bangalore Stock Exchange
India	-	Delhi Stock Exchange
India	-	Mumbai Stock Exchange
India	-	National Stock Exchange of India
Indonesia	-	Jakarta Stock Exchange
Indonesia	-	Surabaya Stock Exchange
Israel	-	Tel-Aviv Stock Exchange
Jordan	-	Amman Financial Market
Kazakhstan (Rep. Of)	-	Central Asian Stock Exchange
Kazakhstan (Rep. Of)	-	Kazakhstan Stock Exchange
Kenya	-	Nairobi Stock Exchange
Kuwait	-	Kuwait Stock Exchange
Lebanon	-	Beirut Stock Exchange
Malaysia	-	Kuala Lumpur Stock Exchange
Mauritius	-	Stock Exchange of Mauritius
Mexico	-	Bolsa Mexicana de Valores
Mexico	-	Mercado Mexicano de Derivados
Morocco	-	Societe de la Bourse des Valeurs de Casablanca

New Zealand	-	New Zealand Stock Exchange
Nigeria	-	Nigerian Stock Exchange
Pakistan	-	Islamabad Stock Exchange
Pakistan	-	Karachi Stock Exchange
Pakistan	-	Lahore Stock Exchange
Peru	-	Bolsa de Valores de Lima
Philippines	-	Philippine Stock Exchange
Qatar	-	Qatar Stock Exchange
Russia	-	Moscow Exchange MICEX-RTS
Russia	-	Moscow Interbank Currency Exchange
Saudi Arabia	-	Saudi Arabian Stock Exchange
Singapore	-	Singapore Stock Exchange
South Africa	-	Johannesburg Stock Exchange
South Africa	-	South African Futures Exchange
South Africa	-	Bond Exchange of South Africa
South Korea	-	Korea Stock Exchange/KOSDAQ Market
Sri Lanka	-	Colombo Stock Exchange
Taiwan		
(Republic of China)	-	Taiwan Stock Exchange Corporation
Taiwan		
(Republic of China)	-	Gre Tai Securities Market
Taiwan		
(Republic of China)	-	Taiwan Futures Exchange
Thailand	-	Stock Exchange of Thailand
Thailand	-	Market for Alternative Investments
Thailand	-	Bond Electronic Exchange
Thailand	-	Thailand Futures Exchange
Tunisia	-	Bourse des Valeurs Mobilieres de Tunis
Turkey	-	Istanbul Stock Exchange
Turkey	-	Turkish Derivatives Exchange
UAE	-	Abu Dhabi Securities Exchange
UAE	-	Dubai Financial market
UAE	-	NASDAQ Dubai
Ukraine	-	Ukrainian Stock Exchange
United Kingdom	-	London Stock Exchange
Uruguay	-	Bolsa de Valores de Montevideo
Uruguay	-	Bolsa Electronica de Valores del Uruguay SA
Vietnam	-	Hanoi Stock Exchange
Vietnam	-	Ho Chi Minh Stock Exchange
Zambia	-	Lusaka Stock Exchange

(iii) any of the following:

Moscow Exchange MICEX-RTS (equity securities that are traded on level 1 or level 2 only);

the market organised by the International Capital Market Association;

the market conducted by the **listed money market institutions**, Bank of England publication The Regulation of the Wholesale Cash and OTC Derivatives Markets in (Sterling, foreign currency and bullion);

AIM - the Alternative Investment Market in the UK, regulated and operated by the London Stock Exchange;

The over-the-counter market in Japan regulated by the Securities Dealers Association of Japan; NASDAQ in the United States;

The market in US government securities conducted by primary dealers regulated by the Federal Reserve Bank of New York;

The over-the-counter market in the United States regulated by the Financial Industry Regulatory Authority, Inc. (also described as the over-the-counter market in the United States conducted by primary and secondary dealers regulated by the Securities and Exchanges Commission and by the Financial Industry Regulatory Authority, Inc. (and by banking institutions regulated by the US Comptroller of the Currency, the Federal Reserve System or Federal Deposit Insurance Corporation);

The French market for Titres de Créances Négotiables (over-the-counter market in negotiable debt instruments);

NASDAQ Europe (is a recently formed market and the general level of liquidity may not compare favourably to that found on more established exchanges);

the over-the-counter market in Canadian Government Bonds, regulated by the Investment Dealers Association of Canada.

SESDAQ (the second tier of the Singapore Stock Exchange.)

(iv) All derivatives exchanges on which permitted FDIs may be listed or traded:

in a Member State;

in a Member State in the European Economic Area to include European Union, Norway and Iceland;

in the United States of America, on the

- Chicago Board of Trade;
- Chicago Board Options Exchange;
- Chicago Mercantile Exchange;
- Eurex US;
- New York Futures Exchange;
- New York Board of Trade;
- New York Mercantile Exchange;

in China, on the Shanghai Futures Exchange;

in Hong Kong, on the Hong Kong Futures Exchange;

in Japan, on the

- Osaka Securities Exchange;
- Tokyo International Financial Futures Exchange;
- Tokyo Stock Exchange;

in New Zealand, on the New Zealand Futures and Options Exchange;

in Singapore, on the

- Singapore International Monetary Exchange;
- Singapore Commodity Exchange.