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Publication pursuant to SFDR - Summary

Xtrackers II ESG Global Government Bond UCITS ETF

This financial product promotes environmental and social characteristics and qualifies as product in accordance with article 8(1) of Regulation (EU) 2019/2088.

Capitalised terms used in this document shall have the same meaning ascribed to them in the latest version of the prospectus of the Company (the "Prospectus"), unless the context otherwise requires. This disclosure document is provided in summary form, for more detailed information please see the Prospectus or the document titled "*Publication pursuant to SFDR – Details*", available on the financial product's webpage on www.Xtrackers.com.

No sustainable investment objective

This financial product promotes environmental or social characteristics, but does not have as its objective sustainable investment.

The financial product commits to partially invest in sustainable investments. Investments that fail to meet DWS' do no significant harm ("DNSH") thresholds will not be considered towards the sustainable investment share of the financial product. Such DNSH thresholds will include, but not be limited to, involvement in social violations and violation of certain principal adverse indicator thresholds. As part of the DNSH assessment, the Reference Index (as defined below) of the financial product includes criteria to exclude securities which are negatively aligned with the following principal adverse indicators as defined in the pre-contractual disclosure for the financial product.

Environmental or social characteristics of the financial product

The financial product promotes environmental and social characteristics and qualifies as a financial product subject to Article 8(1) SFDR by tracking the Reference Index which includes environmental and/or social considerations. The financial product holds a portfolio of securities that comprises constituents of the Reference Index or unrelated transferable securities or other eligible assets. The Reference Index excludes or reweights countries which do not fulfil specific ESG criteria. Issuers are selected from the FTSE World Government Bond Index – DM and country ESG scores are calculated by evaluating each country's ESG risk across three ESG pillars. These ESG scores are intended to assess a country's exposure to, and management of, certain ESG risk factors and are sourced from the LSEG Sustainable Sovereign Risk Methodology (2SRM). To be included in the Reference Index, a country must be classified as 'Free' by Freedom House, not be subject to social violations based on data from Sustainalytics and also not be included on the EU list of non-cooperative jurisdictions for tax

purposes. Countries are ranked by their ESG score and must exceed a certain threshold for inclusion. The weight for each security is "tilted" such that the weight of each issuer in the Reference Index is a function of the market capitalisation weight in the Parent Index (as defined below) and the country ESG score. The tilt factor applied will favour countries with better ESG Scores by overweighting countries with lower ESG risks and underweighting countries with higher ESG risks. Following the application of these ESG criteria and weighting, a green bond tilt is implemented to ensure that eligible green bonds meet a certain minimum threshold of the Reference Index, while maintaining the country weights previously calculated.

Investment strategy

The investment objective of the financial product is to track the performance before fees and expenses of the "Reference Index", which is the FTSE ESG Select World Government Bond Index – DM, which is designed to reflect the performance of fixed-rate, local currency, investment-grade sovereign debt issued in developed markets, excluding countries which do not fulfil specific ESG (environmental, social, and governance) criteria. The Reference Index is based on the FTSE World Government Bond Index – DM ("Parent Index"), which is designed to reflect the performance of fixed-rate, local currency, investment-grade sovereign bonds issued in developed markets. The Reference Index incorporates the ESG characteristics outlined above and described in more detail in the Prospectus.

Given the financial product invests solely into sovereign debt, there is no policy to assess good governance practices of investee companies. Nonetheless, the investment objective of the financial product is to track the performance before fees and expenses of the Reference Index which excludes countries that are not free (assessing, amongst others, political freedom and human rights) based on Freedom House classifications, and countries that have an ESG Score (which assesses,

amongst other things, a country's governance risks) below a certain threshold.

Proportion of investments

This financial product invests at least 90% of its net assets in investments that are aligned with the promoted environmental and social characteristics. Within this category, at least 5% of the financial product's assets qualify as sustainable investments in the sense of article 2(17) SFDR. Up to 10% of the investments are not aligned with these environmental or social characteristics. A more detailed description of the specific asset allocation of this financial product can be found in the Prospectus.

Financial derivative instruments may be used for efficient portfolio management purposes as ancillary investments.

Monitoring of environmental or social characteristics

The Reference Index applies the ESG criteria outlined above. DWS performs a regular independent verification of the ESG credentials of the Reference Index, incorporating two key elements: (i) that the composition of the financial product's portfolio is closely aligned with the ESG standards of the Reference Index, and (ii) that the Reference Index is correctly applying the stated ESG criteria.

Investors should note that whilst the financial product and the Reference Index seek to ensure compliance with such criteria at each rebalance or review date, between these reviews or rebalances, securities which no longer meet these criteria may remain included in (i) the Reference Index until they are removed at the subsequent rebalance or review or, (ii) the portfolio of the financial product until it is possible and practicable to divest such positions.

Methodologies

The attainment of the promoted environmental and social characteristics promoted by the financial product is measured using the following sustainability indicators:

- Freedom House Score
- Country Environmental Pillar Score
- Country Social Pillar Score
- Country Governance Pillar Score

More details on these sustainability indicators are available in the Prospectus.

Data sources and processing

The Reference Index uses data from various products provided by FTSE Fixed Income LLC, London Stock Exchange Group ("LSEG"), Freedom House, Sustainalytics and the Climate Bond Initiative. These products include the LSEG Sustainable Sovereign Risk Monitor (2SRM).

Limitations to methodologies and data

The Reference Index's ESG standards limit the number of securities eligible for inclusion in the Reference Index. As a result, the Reference Index, and as such the financial product, may be more concentrated and underperform the market as a whole or underperform other funds screened for environmental, social and governance standards, or which do not screen for such standards.

The Reference Index solely relies on analysis from the Index Administrator or other data providers (as applicable) in relation to sustainability considerations. Neither the Company,

nor any of its service providers, makes any representation with respect to the accuracy, reliability, correctness of the sustainability related data or the way that these are implemented.

Due diligence

With regards to the selection of any new reference indices for Xtrackers ETFs, DWS will conduct a due diligence process that includes the assessment of sustainability risks, and endeavour to work in conjunction with benchmark providers to embed certain sustainability risks into the construction of new indices for both new financial products and also reference indices considered as a potential reference index in case of substitution for an existing financial product. As part of this process, minimum ESG standards will be applied.

Engagement policies

Active engagement with our investee issuers, using engagement to drive change for the benefit of clients is a key part of DWS Group's approach to sustainable investment.

Designated reference benchmark

The financial product has designated the FTSE ESG Select World Government Bond Index – DM as the reference benchmark.

Additional information on the Reference Index can be found on [FTSE ESG Select Government Bond Index Series \(lseg.com\)](https://www.ftse.com/ESG-Select-Government-Bond-Index-Series)

Important Information

The fund is not in any way connected to or sponsored, endorsed, sold or promoted by the London Stock Exchange Group plc and its group undertakings (collectively, the "LSE Group"). The LSE Group does not accept any liability whatsoever to any person arising out of the use of the fund or the underlying data.

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