

Xtrackers Municipal Infrastructure Revenue Bond ETF

Q4 | 12.31.25

Ticker: RVNU

Xtrackers
by // DWS

Objective and strategy

Xtrackers Municipal Infrastructure Revenue Bond ETF seeks investment results that correspond generally to the performance, before fees and expenses, of the Solactive Municipal Infrastructure Revenue Bond Index. The Index is a rules-based index aiming to track the returns of the U.S. long term tax-exempt bond market, specifically infrastructure revenue bonds and is comprised of tax-exempt municipal securities issued by states, cities, counties, districts, their respective agencies and other tax-exempt issuers. The Index is intended to track bonds that have been issued with the intention of funding federal, state and local infrastructure projects such as water and sewer systems, public power systems, toll roads, bridges, tunnels, and many other public use projects and is designed to only hold those bonds issued by state and local municipalities where the interest and principal repayments are generated from dedicated revenue streams or double-barreled entities (whose bonds are backed by both a dedicated revenue stream and a general obligation pledge). The Bloomberg Municipal Bond Index tracks the performance of investment-grade, fixed-rate municipal bonds with maturities greater than two years.

ETF performance (12/31/25)

	3-months	1-year	3-year	5-year	10-year	Since ETF Inception
ETF (at NAV)	1.53%	1.11%	3.90%	-0.41%	2.18%	2.80%
Market price returns	1.00%	0.99%	4.34%	-0.60%	2.13%	2.75%
Solactive Municipal Infrastructure Revenue Bond Index	1.53%	1.93%	4.26%	-0.02%	2.56%	3.11%
Bloomberg Municipal Bond Index	1.56%	4.25%	3.88%	0.80%	2.34%	2.60%

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

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

ETF details (12/31/25)

NYSE ticker	RVNU
NAV ticker	RVNU.NV
Intraday ticker	RVNU.IV
Inception date	06/03/2013
Number of holdings	286
Net assets	\$134,890,450.85
Gross expense ratio*	0.15%
Net expense ratio*	0.15%
CUSIP	233051705
SEC 30-day yield (subsidized) ¹	4.26%
SEC 30-day yield (unsubsidized) ¹	4.27%
Modified Duration to Worst ²	7.96
Average Final Maturity	25.00 years

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

Index details (12/31/25)

Provider	Solactive
Name	Solactive Municipal Infrastructure Revenue Bond Index
Ticker	SOLRVNU
Inception date	03/22/2013
Number of constituents	779
Number of issuers	185
Modified Duration to Worst ²	7.87
Average coupon ³	4.93%
Average final maturity	25.70 years

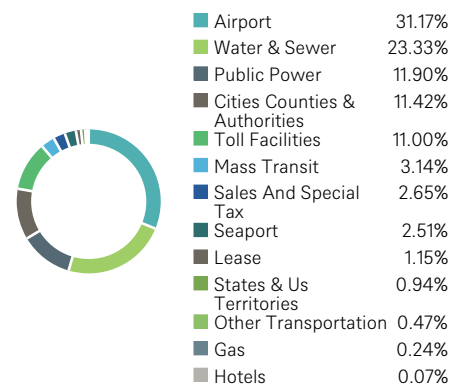
Top states (12/31/25)

New York	23.87%
California	16.51%
Texas	12.00%
Florida	8.32%
Illinois	5.68%
Pennsylvania	4.97%
Colorado	3.43%
Arizona	2.69%
North Carolina	2.55%
Georgia	1.85%

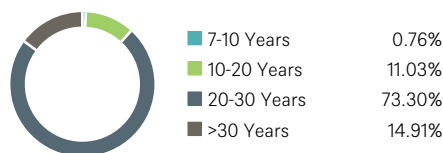
Top 10 Issuers (12/31/25)

New York (state Of)	11.83%
New York City Municipal Water Finance Authority	5.10%
Texas Water Dev Brd	3.75%
San Diego Reg Airport	3.49%
Los Angeles Calif Department of Water & Power	3.04%
New York Transportation Development Corp	2.97%
Airport Commission of The City and County of San Francisco	2.72%
Pennsylvania St Turnpike Commission	2.69%
Charlotte N C	2.38%
Chicago Il Ohare International Arprt Revenue lam Commercial	2.25%

Revenue source classification (12/31/25)

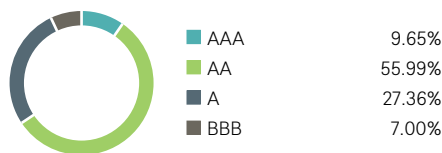


Maturity breakdown (12/31/25)



Holdings-based data is subject to change.

Credit quality⁴ (12/31/25)



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

² Modified Duration to Worst is the measure of sensitivity of the price of a bond to a change in interest rates, assuming worst case scenario. Modified duration is the approximate percentage change in a bond's price for a 100 basis points change in yield, assuming that the bond's expected cash flow does not change when the yield changes.

³ Average coupon is the interest rate, expressed as an annual percentage of face value, which a bond issuer promises to pay until maturity.

⁴ Credit quality represents the highest rating of either Moody's Investors Service, Fitch Ratings or Standard & Poor's and is their opinion as to the quality of the securities they rate. Credit quality is measured on a scale that ranges from AAA (highest) to D (lowest). Credit quality does not remove market risk and is subject to change. Investments in lower-quality ("junk bonds") and non-rated securities present greater risk of loss than investments in higher-quality securities.

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

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

Risk: Bond investments are subject to interest-rate, credit, liquidity and market risks to varying degrees. When interest rates rise, bond prices generally fall. Credit risk refers to the ability of an issuer to make timely payments of principal and interest. Municipal securities are subject to the risk that litigation, legislation or other political events, local business or economic conditions or the bankruptcy of the issuer could have a significant effect on an issuer's ability to make payments of principal and/or interest. The market for municipal bonds may be less liquid than for taxable bonds and there may be less information available on the financial condition of issuers of municipal securities than for public corporations. Income from municipal bonds may be subject to state and local taxes and at times the alternative minimum tax. Performance of the Fund may diverge from that of the Underlying Index due to operating expenses, transaction costs, cash flows, use of sampling strategies or operational inefficiencies. An investment in this fund should be considered only as a supplement to a complete investment program for those investors willing to accept the risks associated with the fund. Please read the prospectus for more information.

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

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