

Xtrackers S&P 500 Scored & Screened ETF (SNPE)

Large-cap U.S. equity exposure with reduced ESG-related risks

Strategy overview

The Xtrackers S&P 500 Scored & Screened ETF (SNPE) provides exposure to the S&P 500 while incorporating ESG-based scoring and screening. The strategy is designed to maintain broad market characteristics, including sector alignment, while reducing ESG-related risks.

Why is this relevant?

Companies with elevated ESG risks increasingly face regulatory, reputational, and financial pressures. By integrating ESG screening, the index introduces an additional layer of risk management without materially changing core equity exposure.

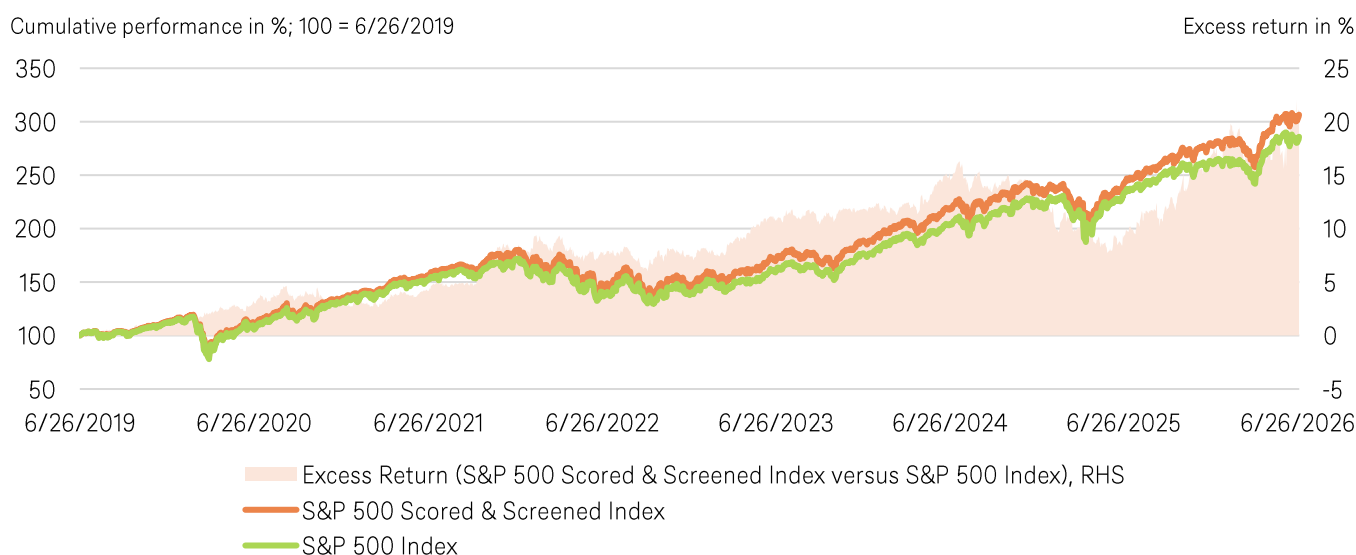
Investing with Xtrackers

Unlike many ESG strategies, SNPE preserves sector neutrality relative to the S&P 500, allowing investors to retain beta exposure and diversification within the index while improving the portfolio's ESG profile without introducing unintended biases.

ESG integration without compromise

A key investor concern is whether ESG integration comes at a cost to performance. At the launch of the S&P 500 Scored & Screened Index, this question was largely theoretical. However, with several years of track record now available, the data suggests otherwise: ESG integration has not only avoided a performance drag but has in fact contributed to outperformance relative to the broad market. Since the launch of Xtrackers S&P 500 Scored & Screened ETF in late June 2019, the underlying index has delivered over 20% of cumulative outperformance relative to the S&P 500 Index.

Cumulative performance of S&P 500 Scored & Screened Index and S&P 500 Index since 6/26/2019



Source: Bloomberg L.P., S&P Dow Jones Indices LLC, DWS Calculations as of 6/30/2026. Past performance is not indicative of future results. It is not possible to invest directly in an index.

How does ESG integration affect the portfolio?

Applying ESG exclusions can make the investment universe more selective, raising the question of whether a narrower universe increases risk. While one might expect greater concentration and higher volatility, historical data suggests otherwise.

In practice, the ESG-screened index has delivered excess returns without a meaningful increase in risk. Volatility remains closely aligned with the broader market, at 16.70% for the S&P 500 Scored & Screened Index versus 16.65% for the S&P 500 Index, and the beta of 1.00 indicates no additional market risk.

Differences versus the parent index are reflected in a moderate tracking error of 1.59% per year, driven by the index construction, as the approach narrows the S&P 500 Index to a more selective universe of approximately two-thirds of the broader constituent base.

Overall, the portfolio remains closely aligned with the broad market in terms of risk, while improving its ESG profile. Thus, the investment universe is refined without materially changing its risk-return structure.

Risk and returns statistics for S&P 500 Scored & Screened Index and S&P 500 Index (6/26/2019 to 6/30/2026)

	S&P 500 Scored & Screened Index	S&P 500 Index
Return (annualized)	18.30%	17.12%
Beta	1.00	-
Volatility (annualized Mkt.)	16.70%	16.65%
Risk Adjusted Return (annualized)	1.10	1.03
Tracking Error	1.59%	-

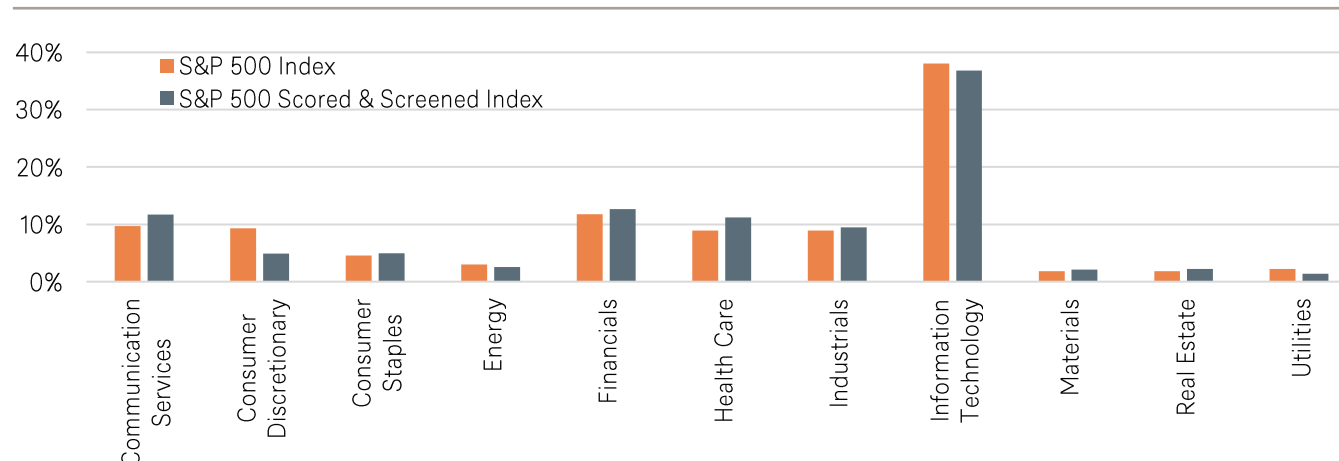
Source: DWS, Bloomberg L.P., S&P Dow Jones Indices LLC, DWS Calculations as of 6/30/2026. Past performance is not indicative of future results. It is not possible to invest directly in an index.

Additionally, one might expect ESG screening to significantly alter the sector composition, but this is not reflected in practice. Despite exclusions, the index remains closely aligned with the S&P 500 Index, as the methodology removes the weakest ESG performers within each sector rather than excluding entire industries.

Where differences do emerge, they tend to reflect market dynamics rather than design. For example, the slight overweight in Information Technology is less a structural choice and more a result of strong performance among ESG-compliant names.

In that sense, the story is not about sector bets; it is about more efficient stock selection within sectors. The sector-neutral approach ensures that performance remains driven by company-level ESG quality, allowing investors to improve sustainability without taking on unintended sector risk.

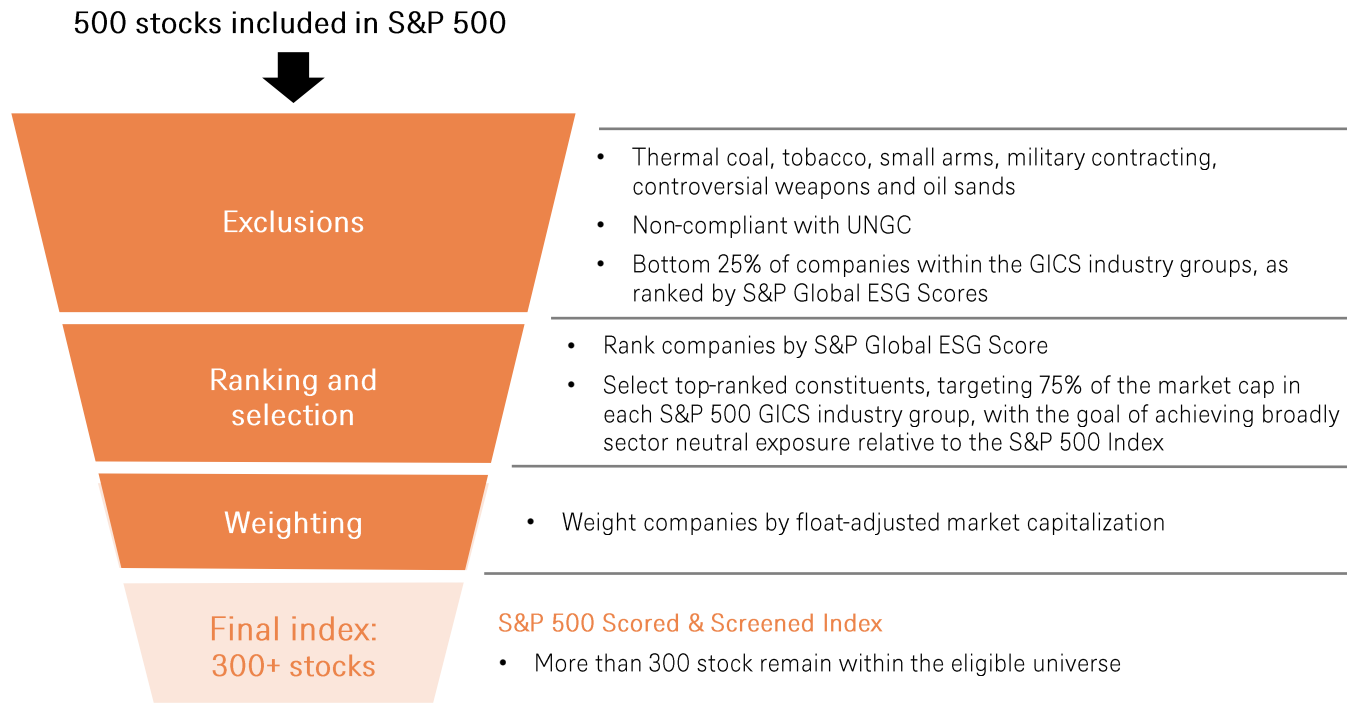
S&P 500 Scored & Screened Index versus S&P 500 Index sector weights (6/30/2026)



Source: DWS, S&P Dow Jones Indices LLC, DWS calculations as of 6/30/2026. Subject to change.

Introduction to S&P scored and screened methodology

With the index methodology of S&P, companies are selected based on sustainability criteria while maintaining similar industry group weights to the S&P 500 Index. The index applies various eligibility criteria, including UNGC screens, S&P MSA screens, and S&P business activity screens, before using S&P Global ESG Scores to select and exclude constituents. The index aims to capture 75% of the market capitalization within each industry group by focusing on the top-ranking eligible constituents based on S&P Global ESG Scores, thereby maintaining sector neutrality.



Source: S&P as of 6/30/2026

How do the S&P Global ESG scores work?

The S&P Global ESG score measures a company’s performance in managing material ESG risks, opportunities, and impacts. It is informed by a combination of company disclosures, media and stakeholder analysis, modelling approaches, and in-depth company engagement through the S&P Global Corporate Sustainability Assessment and serves as the basis for the annual index rebalance at the end of April for constituent selection.

The ESG Score is a relative measure, assessing a company’s performance compared to its peers within the same industry. ESG raw data represents the input level, where information has been collected and validated but no materiality weighting or aggregation has yet been applied.

When examining the index methodology, it is important to remember that ESG scores are designed to be dynamic rather than static. Companies that demonstrate improvements in their environmental, social, and governance practices can benefit from positive momentum in their scores, potentially leading to inclusion in the S&P 500 Scored & Screened Index. Conversely, companies that fail to maintain strong ESG practices may face the risk of exclusion from the index if their scores decline.

Reasons to consider Xtrackers S&P 500 Scored & Screened ETF (SNPE)

- SNPE serves as an effective core building block for modern equity portfolios, providing broad exposure to U.S. large-cap equities through a diversified basket of companies across sectors and industries.
- Unlike many ESG strategies, SNPE maintains sector and industry neutrality relative to the S&P 500 index while applying a disciplined ESG screening process, helping preserve benchmark-like risk and return characteristics without introducing significant unintended tilts.
- The ETF can be implemented as a seamless replacement for a traditional S&P 500 allocation, allowing investors to integrate an ESG framework without materially changing their portfolio construction approach.

Xtrackers S&P 500 Scored & Screened ETF (as of 6/30/2026)

ETF characteristics

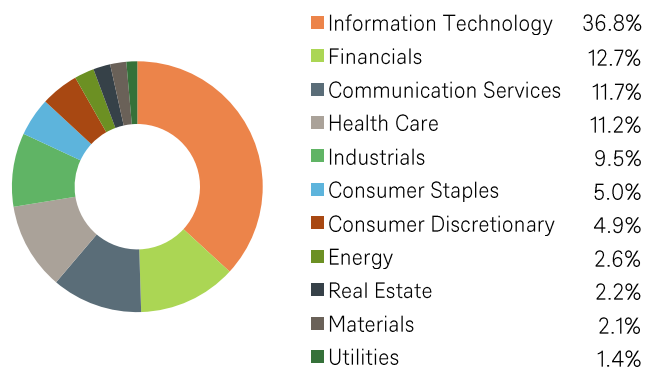
Ticker	SNPE
Name	Xtrackers S&P 500 Scored & Screened ETF
Benchmark	S&P 500 Scored & Screened Index
Listing date	6/26/2019
Gross/net expense ratio	0.10%
Distribution frequency	Quarterly

Index characteristics

Name	S&P 500 Scored & Screened Index
Provider	S&P
Inception date	1/28/2019
Number of constituents	328
Rebalancing frequency	Annually

S&P 500 Scored & Screened Index

Sector weightings



Top 10 holdings

NVIDIA CORP	12.2%
MICROSOFT CORP	6.9%
ALPHABET INC CLASS A	5.3%
ALPHABET INC CLASS C	4.2%
MICRON TECHNOLOGY INC	3.3%
ELI LILLY & CO	2.4%
INTEL CORP	1.7%
APPLIED MATERIAL INC	1.4%
VISA INC CLASS A	1.4%
LAM RESEARCH CORP	1.4%
Total	40.1%

*Source: S&P, DWS as of 6/30/2026. Holdings-based data is subject to change

Glossary

Active risk: Difference in performance between a fund and its benchmark.

Beta: Measure of how closely an investment moves relative to the overall market (1.0 = same as market).

Concentration risk: The risk associated with a portfolio heavily invested in a single asset, sector or investment type. If that particular investment underperforms, the overall portfolio may suffer significant loss.

Diversification: An investment strategy that involves spreading investments across a variety of different asset classes, industries, and geographies. The goal of diversification is to reduce a portfolio's risk by limiting exposure to any single investment.

ESG (Environmental, Social, Governance): Criteria used to evaluate companies based on sustainability, ethics, and corporate practices.

Float-adjusted market capitalization: The value of a company's shares in the market, adjusted to include only shares available for public trading (excluding closely held or restricted shares).

GICS industry group: A classification that groups companies with similar business activities within a broader sector, providing a more detailed breakdown of the market structure.

Index: A basket of securities used to track market performance.

Large-cap stock: A publicly traded company with a market capitalization (market value of outstanding shares) between \$10 billion and \$200 billion.

Market capitalization: Total value of a company's shares in the market.

UNGC (United Nations Global Compact): A set of internationally recognized principles that guide companies on responsible business practices, covering areas such as human rights, labor standards, environmental protection, and anti-corruption. Companies that violate these principles may be excluded from ESG-focused investments.

S&P 500 Index: An index that includes 500 leading U.S. companies capturing approximately 80% coverage of available U.S. market capitalization.

S&P 500 Scored & Screened Index: An index derived from the S&P 500 that applies ESG screening and scoring criteria to exclude companies with elevated sustainability risks

Sector: A sector is a broad category of the economy or stock market representing a particular area of business or industry. For example, some common sectors include Technology, Healthcare, Energy, and Financials.

Sharpe ratio: Measure of risk-adjusted return, showing how much excess return an investment generates per unit of risk taken.

Tracking error: How closely a fund follows its benchmark index.

Volatility: Measure of how much prices fluctuate over time.

Fund Risks: Investing involves risk, including the possible loss of principal. Incorporation of ESG (Environmental, Social and Governance) criteria in the fund's investment strategy does not guarantee a return or protect against a loss, limits the types and number of investment opportunities available to the fund and, as a result, the fund may underperform other funds that do not have an ESG focus. Stocks may decline in value. Stocks of medium-sized companies involve greater risk than securities of larger, more-established companies. Funds investing in a single industry, country or in a limited geographic region generally are more volatile than more diversified funds. 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. This fund is non-diversified and can take larger positions in fewer issues, increasing its potential risk. 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.

Environmental, social, and governance (ESG) criteria are a set of standards for a company's operations that socially conscious investors use to screen potential investments: Environmental (how a company performs as a steward of nature); Social (how a company manages relationships with employees, suppliers, customers, and communities); Governance (company's leadership, executive pay, shareholder rights, etc.).

Investing in securities that meet ESG criteria may result in foregoing otherwise attractive opportunities, which may result in underperformance when compared to products that do not consider ESG factors.

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S&P Dow Jones Indices provides indices that seek to select, exclude, and/or weight constituents based on, among other things, environmental, social or governance (ESG) indicators, such as greenhouse gas emissions data, use of natural resources, management structures, ESG scores or ratings ("ESG Indicators"), such as the Indices. ESG Indicators seek to measure a company's, or an asset's, performance with respect to ESG criteria. ESG Indicators are based on a qualitative assessment, due to the absence of well-defined uniform market standards and the use of multiple methodologies to assess ESG factors and considerations. No single clear, definitive test or framework (legal, regulatory, or otherwise) exists to determine 'ESG', 'sustainable', 'good governance', 'no adverse environmental, social and/or other impacts', or other equivalently labelled objectives. Therefore, the exercise of subjective judgment is necessary. Different persons may classify the same investment, product and/or strategy differently regarding the foregoing labels. Furthermore, the legal and/or market position on what criteria warrants those labels may change over time, especially as further regulatory or industry rules and guidance are issued and the ESG sustainable finance framework becomes more sophisticated.

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

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 visiting www.Xtrackers.com. Read the prospectus carefully before investing.

Indexes are unmanaged and you cannot invest directly in an index. Shares are not individually redeemable, and owners of Shares may acquire those Shares from the Fund, or tender such Shares for redemption to the Fund, in Creation Units only.

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