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Xtrackers USA Biodiversity Focus SRI UCITS ETF

This financial product promotes environmental and social characteristics and qualifies as a financial 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.

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. To ensure those sustainable investments do not cause significant harm to any environmental or social sustainable investment objective, the following processes are implemented:

DNSH Assessment

In accordance with Article 2 (17) SFDR, any such sustainable investments must not significantly harm any environmental or social objectives and such sustainable investment issuers must follow good governance practices. Any investment that fails to meet the 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 harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

Integration of adverse impacts on sustainability factors

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrates certain metrics related to principle adverse indicators and the Reference Index of the financial product (as defined below) includes criteria to reduce exposure to or to exclude securities which are negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);

- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

Alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights

Any securities violating the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are excluded by the financial product's Reference Index.

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 specifically promotes, amongst others, the environmental characteristics of: a reduction in negative impact on biodiversity, a reduction in greenhouse gas intensity, and a reduction in fossil fuel production; and the social characteristics of: a reduction in human and labour rights controversy occurrences and a reduction in controversial weapon production.

In order to promote these characteristics, the financial product holds a portfolio of equity securities that comprises all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index is designed to reflect the performance of the shares of large and medium capitalisation companies in global developed market countries that meet certain minimum standards with regard to biodiversity and environmental, social and governance ("ESG") criteria.

The Reference Index is based on the Parent Index (as defined below). The Parent Index includes companies in the USA. Constituents of the Parent Index meeting certain minimum standards with regard to biodiversity and environmental, social and governance ("ESG") criteria are eligible for inclusion in the Reference Index.

ESG and Biodiversity Exclusions

Securities from the Parent Index which do not meet certain ESG or biodiversity related criteria are excluded, including, but not limited to, those that:

- Are unrated by Institutional Shareholder Services Inc. (“ISS ESG”);
- Are assigned an ESG Rating of D+ or below by ISS ESG;
- Are identified as ‘Red’ by ISS ESG in their Norms Based Screening. ISS ESG’s Norms Based Screening assesses companies against their adherence to international norms on human rights, labour standards, environmental protection and anti-corruption established in the UN Global Compact and the OECD Guidelines;
- Are identified by ISS ESG to have ‘Severe’ or ‘Very Severe’ controversies with regard to Environmental Protection;
- Are identified by ISS ESG as having any involvement in controversial weapons;
- Are identified by ISS ESG as breaching certain revenue thresholds in controversial activities, including, but not limited to: tobacco, civilian firearms, military equipment, nuclear power, thermal coal, unconventional oil and gas extraction, fossil fuels, adult entertainment, alcohol, and gambling;
- Are identified by ISS ESG as breaching certain revenue thresholds in activities with the potential to negatively contribute to biodiversity, including, but not limited to: palm oil, genetically modified organism (GMO) agriculture, hazardous pesticides, animal welfare, animal testing, and fur involvement.

Biodiversity Impact Assessment

Constituents from the Parent Index are assessed by ISS ESG’s Biodiversity Impact Assessment Tool on their Potentially Disappeared Fraction (“PDF”), which aims to quantify the impact of companies on biodiversity by measuring the potential decline in species richness in an area over a specific period of time. Securities are ranked by PDF over enterprise value including cash (“EVIC”). The worst 20% of companies, as measured by PDF/EVIC, within each sector, as classified by the Industry Classification Benchmark (“ICB”) approach, in the Parent Index are excluded from the Reference Index. Securities for which no data is available are also excluded from the Reference Index.

For more details on the ISS ESG Biodiversity Impact Assessment Tool, please refer to: <https://www.issgovernance.com/esg/biodiversity-impact-assessment-tool/>.

SDG Impact Assessment

Potential constituents are assessed by ISS ESG’s SDG Impact Rating on their impact on biodiversity-related UN Sustainable Development Goals (“SDG”) objectives. The SDG Impact Rating measures the extent to which companies are managing negative externalities in their operations across the entire value chain to minimise negative impacts, while at the same time making use of existing and emerging opportunities in their products and services to contribute to the achievement

of the SDGs. ISS ESG calculates an aggregated SDG Impact Rating score, based on certain biodiversity-related UN SDGs, including:

- SDG 6 – Clean water and sanitation;
- SDG 7 – Affordable and clean energy;
- SDG 11 – Sustainable cities and communities;
- SDG 12 – Responsible consumption and production;
- SDG 13 – Climate action;
- SDG 14 – Life below water; and
- SDG 15 – Life on land.

The worst 20% of companies within each ICB sector in the Parent Index as measured by the aggregated SDG Impact Rating score are excluded from the Reference Index. Securities for which no data is available are also excluded from the Reference Index.

Greenhouse Gas Intensity Reduction

The Reference Index also includes a carbon emission reduction rule, whereby if having applied the above exclusion and assessment criteria, the Greenhouse Gas (“GHG”) intensity of the Reference Index has been insufficiently reduced compared to the Parent Index, constituents are excluded by descending order of GHG intensity until a relevant reduction threshold is achieved.

The Reference Index utilises ESG data provided by Institutional Shareholder Services Inc. (“ISS ESG”). ISS ESG provides expertise across a variety of sustainable and responsible investment issues, including climate change, sustainable development goal linked impacts, biodiversity impact assessments, human rights, labour standards, corruption, and controversial weapons. More information on ISS ESG is available on <https://www.issgovernance.com/esg/>. In particular, the following five components are utilised:

ISS ESG Corporate Rating

ISS ESG provides research, data, analysis, and ratings of how well companies manage environmental, social and governance risks and opportunities. ISS ESG provides an overall company ESG rating.

ISS ESG Norms Based Screening

ISS ESG’s Norms Based Screening assesses companies against their adherence to international norms on human rights, labour standards, environmental protection and anti-corruption established in the UN Global Compact and the OECD Guidelines.

ISS ESG Biodiversity Impact Assessment Tool

The ISS ESG Biodiversity Impact Assessment Tool assesses and quantifies the potential impact of companies on biodiversity.

ISS ESG SDG Impact Rating

The ISS ESG SDG Impact Rating determines a company’s positive or negative impact on the United Nations’ Sustainable

Development Goals across three key pillars: Products & Services, Operations Management and Controversies.

ISS ESG Climate Solutions

ISS ESG Climate Solutions provide carbon and climate data, such as analyses of Scope 1, 2 and 3 emissions.

Investment strategy

The investment objective of the Fund is to track the performance before fees and expenses of the “Reference Index”, which is the ISS STOXX® US Biodiversity Focus SRI Index, which is designed to reflect the performance of the shares of large and medium capitalisation companies in the USA that meet certain minimum standards with regard to biodiversity and environmental, social and governance (“ESG”) criteria. The Reference Index is based on the STOXX® US Index (the “Parent Index”). The Parent Index includes large and medium capitalisation companies across developed markets globally. Constituents of the Parent Index meeting certain minimum standards with regard to biodiversity and environmental, social and governance (“ESG”) criteria are eligible for inclusion in the Reference Index.

ESG Assessment

The investment objective of the financial product is to track the performance before fees and expenses of the Reference Index, which incorporates the ESG characteristics outlined above.

Policy to assess Good Governance

The investment objective of the financial product is to track the performance before fees and expenses of the Reference Index which excludes companies which breach certain international norm standards (including governance controversies) using ISS ESG data, and companies that have an ISS ESG Rating (which assesses, amongst other things, how well companies manage governance risks and opportunities) below a certain threshold or have missing ESG data.

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 10% 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 (“FDIs”) may be used for efficient portfolio management purposes. It is not intended to use FDIs for the attainment of the financial product’s objective but rather as ancillary investments to, for example, invest cash balances pending rebalance or investment in constituents of the Reference Index. Any exposures obtained through the use of FDIs for these ancillary purposes will be aligned with the investment objective of the financial product and would conform to ESG standards substantially similar to those of the Reference Index, or would fall within the quoted percentage

of the investments that are not aligned with the promoted environmental and social characteristics.

Monitoring of environmental or social characteristics

The Reference Index applies the ESG criteria outlined above. DWS performs a regular assessment of the ESG alignment of the financial product, 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 (although some deviations may be observable due, amongst other factors, to: efficient portfolio management, portfolio optimisation, cash balances, and/or recent rebalances); and
- (ii) That the Reference Index is correctly applying the stated ESG criteria through an independent verification of the constituents of the Reference Index against an appropriate ESG data source.

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:

- **Exposure to Very Severe Controversies:** The percentage of the financial product’s portfolio’s market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, as determined by either MSCI or ISS ESG. Details on the provider used are available upon request.
- **Exposure to Worst-in-Class issuers:** The percentage of the financial product’s portfolio’s market value exposed to companies with a rating of or equivalent to “CCC”, as determined by either MSCI or ISS ESG. Details on the provider used are available upon request.
- **Controversial Weapons Involvement:** The percentage of the financial product’s portfolio’s market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by either MSCI or ISS ESG. Details on the provider used are available upon request.
- **Exposure to Fossil Fuels:** The percentage of the financial product’s portfolio’s market value exposed to companies

flagged for involvement in fossil fuels as determined by either MSCI or ISS ESG, and includes companies deriving revenue from thermal coal extraction, unconventional and conventional oil and gas extraction, oil refining, as well as revenue from thermal coal based power generation, liquid fuel based power generation, or natural gas based power generation. Details on the provider used are available upon request.

- **Exposure to Biodiversity-related Controversies:** The percentage of the financial product's portfolio's market value exposed to companies facing one or more severe or very severe environmental controversies related to biodiversity, as determined by either MSCI or ISS ESG. Details on the provider used are available upon request.
- **SDG Impact Rating:** The financial product's portfolio's median score of each company's overall impact on the SDGs, based on the sum of the companies' highest positive and lowest negative SDG impact rating on a scale of -10 (significant negative impact) to 10 (significant positive impact), as measured by either MSCI or ISS ESG. Details on the provider used are available upon request.
- **Greenhouse Gas Intensity:** The financial product's portfolio's weighted average of its holding issuers' GHG Intensity (Scope 1, Scope 2 and estimated Scope 3 GHG emissions/EUR million revenue) as determined by either MSCI or ISS ESG. Details on the provider used are available upon request.

Data sources and processing

The Reference Index utilises ESG data from Institutional Shareholder Services Inc. ("ISS ESG"). ISS ESG provides expertise across a variety of sustainable and responsible investment issues, including climate change, SDG linked impacts, human rights, labour standards, corruption and controversial weapons.

ISS ESG Corporate Rating

ISS ESG provides research, data, analysis, and ratings of how well companies manage environmental, social and governance risks and opportunities. ISS ESG provides an overall company ESG rating.

ISS ESG Norms Based Screening

ISS ESG's Norms Based Screening assesses companies against their adherence to international norms on human rights, labour standards, environmental protection and anti-corruption established in the UN Global Compact and the OECD Guidelines.

ISS ESG Biodiversity Impact Assessment Tool

The ISS ESG Biodiversity Impact Assessment Tool assesses and quantifies the potential impact of companies on biodiversity.

ISS ESG SDG Impact Rating

The ISS ESG SDG Impact Rating determines a company's positive or negative impact on the United Nations' Sustainable Development Goals across three key pillars: Products & Services, Operations Management and Controversies.

ISS ESG Climate Solutions

ISS ESG Climate Solutions provide carbon and climate data, such as analyses of Scope 1, 2 and 3 emissions.

Limitations to methodologies and data

The Reference Index's environmental, social and governance 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 heavily weighted in securities, industry sectors or countries that 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.

Investors should note that the determination that the financial product is subject to the disclosure requirements of a financial product under Article 8(1) of SFDR is made solely on the basis that the Reference Index promotes environmental and social characteristics. The Company is relying on the activities conducted by and information provided by the Index Administrator or other data providers to make this determination. Neither the Company, nor any of its service providers, makes any representation or otherwise as to the suitability of the Reference Index and the financial product in meeting an investor's criteria on minimum ESG standards or otherwise. Investors are advised to carry out their own review as to whether the Reference Index and the financial product accords with their own ESG criteria. Information on how the Reference Index is consistent with environmental, social and governance characteristics is contained in the Prospectus of the financial product.

Investors should note that whilst the financial product and the Reference Index seek to ensure compliance with the ESG 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 Fund until it is possible and practicable to divest such positions.

Investors should note that 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.

It should also be noted that analysis of companies' ESG performance may be based on models, estimates and assumptions. This analysis should not be taken as an indication or guarantee of current or future performance.

ESG information from third-party data providers may be incomplete, inaccurate or unavailable. As a result, there is a risk that the Index Administrator or other data providers (as applicable) may incorrectly assess a security or issuer, resulting in

the incorrect inclusion or exclusion of a security in the Reference Index and therefore the portfolio of the financial product.

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 indexes for both new financial products and also reference indexes 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 to drive change for the benefit of clients is a key part of DWS Group's approach to sustainable investment. DWS applies the following engagement policies.

Engagement Policy

The Engagement Policy establishes inter alia the engagement framework for DWS on how to engage with its investee issuers in relation to both equity as well as debt investments.

This policy sets out types and methods of engagement, escalation strategies and expectations regarding communication with inter alia DWS as an investor and DWS on behalf of its clients on a number of topics, including ESG.

Corporate Governance & Proxy Voting Policy

This policy details DWS's engagement framework in relation to its equity investments. It contains the core governance understanding, governance values and expectations including ESG relating to investee companies in line with the framework and principles as set out in the Engagement Policy as well as proxy voting guidelines. It includes guidelines on how to vote in relation to ESG topics such as ESG-related shareholder proposals.

Designated reference benchmark

The financial product has designated the ISS STOXX® US Biodiversity Focus SRI Index as the reference benchmark.

Alignment with environmental and social characteristics

The Reference Index promotes environmental and social characteristics by excluding companies from the Parent Index which do not fulfil the specific biodiversity-related and ESG criteria outlined above, as of each Reference Index rebalance.

Alignment of the methodology with the Investment Strategy

In order to seek to achieve the investment objective, the financial product will adopt a "Direct Investment Policy" which means that the financial product will aim to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprises all, or a substantial number of, the securities comprised in the Reference Index.

Methodology used for calculation of the designated index

Additional information on the Reference Index, its composition, calculation and rules for periodical review and

re-balancing and on the general methodology can be found on www.stoxx.com.

Important Information

Xtrackers, Xtrackers II and Xtrackers (IE) plc are undertakings for collective investment in transferable securities (UCITS) in accordance with the applicable laws and regulations and set up as open-ended investment companies with variable capital and segregated liability between their respective compartments.

Xtrackers and Xtrackers II are incorporated in the Grand Duchy of Luxembourg, are registered with the Luxembourg Trade and Companies' Register under number B-119.899 (Xtrackers) and B-124.284 (Xtrackers II) respectively and have their registered office at 49, avenue J.F. Kennedy, L-1855 Luxembourg. Xtrackers (IE) plc is incorporated in Ireland with registered number 393802 and has its registered office at 78 Sir John Rogerson's Quay, Dublin 2, Ireland.

DWS Investment S.A. acts as the management company of Xtrackers, Xtrackers II and Xtrackers (IE) plc.

The information contained in this document is provided for information purposes only. Any investment decision in relation to an Xtrackers ETF should be based solely on the latest version of the prospectus, the audited annual and, if more recent, un-audited semi-annual reports and the Key Investor Information Document (KIID), all of which are available in English upon request or on www.Xtrackers.com. In the case of any inconsistency with the prospectus, the latest version of the prospectus shall prevail.

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