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## Publication pursuant to SFDR - Details

### Xtrackers US Equity Enhanced Active 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; which harm any of the environmental and/or social objectives identified by their contribution to a UN SDG;
- Violation of international norms (such as the United Nations Global Compact principles) or involvement in very severe controversies (as assessed using MSCI ESG Controversies, amongst others). The MSCI ESG Controversies analysis provides assessments of controversies concerning the negative environmental, social and/or governance impact of company operations, products and services. Identified controversy cases include alleged company violations of existing laws and/or regulations or an alleged company action or event that violates commonly accepted international norms, including global norms and conventions, such as the International Labour Organization ("ILO") Fundamental Conventions. A case can be a single event such as a spill, accident or regulatory action, or a set of closely linked events or allegations such as health and safety fines at the same facility, multiple allegations of anticompetitive behavior related to the

same product line, multiple community protests at the same company location or multiple individual lawsuits alleging the same type of discrimination. The categorisation of a controversy case as being very severe (MSCI ESG Controversies Score of 0) is based on a combination of the assessed severity of the controversy as well as the assessments of the company's alleged role and the status of the case remediation; and

- Violation of certain principal adverse indicator thresholds, as further detailed under the section entitled "How have the indicators for adverse impacts on sustainability factors been taken into account?" below.

#### **Integration of adverse impacts on sustainability factors**

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrates the following 14 mandatory principal adverse indicators on sustainability factors applicable to investments in investee companies from Table 1 of Annex I of the Commission Delegated Regulation (EU) 2022/1288 supplementing SFDR: PAI 1 GHG emissions; PAI 2 carbon footprint; PAI 3 GHG intensity of investee companies; PAI 4 exposure to companies active in the fossil fuel sector; PAI 5 share of non-renewable energy consumption and production; PAI 6 energy consumption intensity per high impact climate sector; PAI 7 activities negatively affecting biodiversity-sensitive areas; PAI 8 emissions to water; PAI 9 hazardous waste and radioactive waste ratio; PAI 10 violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises; PAI 11 lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises; PAI 12 unadjusted gender pay gap; PAI 13 board gender diversity; and PAI 14 exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons). DWS has established quantitative thresholds and/or qualitative values to determine if an issuer significantly harms any of the environmental or social objectives. These values are set based upon various external and internal factors, such as data availability or market developments

and may be adapted going forward. For further information on these thresholds, please refer to '5.2. Step 2: Do No Significant Harm – Assessment' of the Procedure Document on ESG Methods, Data Sources and Data Processing available via the following link: [https://etf.dws.com/en-lu/AssetDownload/Index/2bf90132-87c2-40f6-91e9-e732407c4562/202403\\_DWS%20Procedure%20Document\\_Final.pdf](https://etf.dws.com/en-lu/AssetDownload/Index/2bf90132-87c2-40f6-91e9-e732407c4562/202403_DWS%20Procedure%20Document_Final.pdf)

In addition to the integration of principal adverse indicators in the DNSH assessment, the financial product further takes into consideration principal adverse indicators in its design through the screening of the portfolio against an ESG database. Utilising data from MSCI ESG Research LLC, the financial product identifies and excludes companies in the Investment Universe which breach revenue thresholds in activities which are negatively aligned with specific principal adverse indicators, including:

- Exposure to companies active in the fossil fuel sector (no. 4) - considered through the application of exclusions of companies classified by MSCI as breaching a revenue threshold of up to 5% in oil sands and thermal coal extraction;
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10) - considered through the application of exclusions of companies that fail to comply with the United Nations Global Compact principles or have an MSCI ESG Controversies score of 0; and
- Exposure to controversial weapons (no. 14) - considered through the application of exclusions of companies that have any involvement in controversial weapons, as categorised by MSCI ESG Research LLC.

#### **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 ineligible for investment by 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 through the screening of the portfolio against an ESG database. The financial product specifically promotes, the environmental characteristic of a reduction in oil sands extraction; and the social characteristics of: a reduction in human and labour rights controversy occurrences, a reduction in controversial weapon production, and a reduction in tobacco production. The financial product utilises data from Urgewald and MSCI ESG Research LLC ("MSCI") to apply certain ESG criteria using the following products: Urgewald Global Coal Exit List (GCEL), MSCI ESG Ratings, MSCI ESG Controversies, and MSCI ESG Business Involvement Screening Research. Companies in the Investment Universe which breach the following ESG standards, among others, will be excluded:

- Are assigned an MSCI ESG Rating of 'CCC';

- Fail to comply with the United Nations Global Compact principles or have a MSCI Controversies Score of 0;
- Have any involvement in controversial weapons, as categorised by MSCI ESG Research;
- Are classified by MSCI as breaching revenue thresholds of up to 5% in civilian firearms;
- Are classified by MSCI as breaching revenue thresholds of up to 5% in controversial activities, including tobacco production, thermal coal mining and power and unconventional oil and gas extraction (oil sands); and
- Are classified by GCEL as having any involvement in coal power expansion projects or coal mining expansion projects.

Please note that companies that are not assessed by MSCI ESG Research in the ESG Controversies and ESG Ratings assessments are also excluded.

#### *MSCI ESG Ratings*

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

#### *MSCI ESG Controversies*

MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

#### *MSCI ESG Business Involvement Screening Research*

MSCI ESG Business Involvement Screening Research ("BISR") aims to enable institutional investors to manage ESG standards and restrictions.

#### *Urgewald Global Coal Exit List (GCEL)*

The Urgewald Global Coal Exit List aims to give financial institutions a tool to remove coal from their portfolios. The GCEL aims to provide coal-related data for companies within the coverage universe. GCEL covers the entire thermal coal value chain from coal exploration and mining, to coal power production and coal gasification. For full details please refer to [www.urgewald.org/english](http://www.urgewald.org/english)

The portfolio allocation (the "Proposed Allocation") will be provided by DWS International GmbH (the "Discretionary Investment Advisor") on a scheduled monthly basis (the "Asset Selection Date") or at other times where the Discretionary Investment Advisor wishes to update the Proposed Allocation based on economic and/or other indicators. While the financial product seeks to ensure compliance with the above ESG standards at each Asset Selection Date or review date, between these dates, securities which no longer meet these criteria may remain included in the portfolio of the financial product until it is possible and practicable to divest such positions.

The financial product has not designated a reference benchmark to promote these environmental and/or social characteristics.

#### **Investment strategy**

The investment objective of the financial product is to achieve mid to long-term capital appreciation in excess of a benchmark representing the shares of large capitalisation companies in the US. The financial product is managed using an active approach and the Discretionary Investment Advisor will select the Proposed Allocation using a dynamic bottom-up stock selection strategy with

the primary aim of generating capital appreciation. In order to achieve the investment objective, the Discretionary Investment Advisor will consider multiple quantitative categories of fundamental and price-driven stock characteristics to determine a scoring model for each of the securities in the Investment Universe. The categories include, but are not limited to: valuation, financial strength, technical indicators, analyst sentiment, and earnings growth. The categories are constantly reviewed for their contribution to overall performance and are dynamically weighted within the scoring model as a result. The scores are implemented in the final allocation using a risk-controlled approach. The Sub-Portfolio Manager will assess the Proposed Allocation with regards to certain liquidity criteria, tradability of securities and portfolio diversification and certain environmental, social and governance criteria as described above.

#### **ESG Assessment**

The financial product screens potential securities against an ESG database, where companies which breach certain ESG standards will be excluded from the investment universe.

#### **Policy to assess Good Governance**

The policy of the financial product is to assess good governance practices of investee companies using MSCI ESG Ratings and MSCI ESG Controversies data.

MSCI ESG Ratings provide research, data, analysis, and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provides an overall company ESG rating. The inclusion of governance criteria in the MSCI ESG Rating ensures that any securities which pass the ESG criteria implemented by the financial product, by having an MSCI ESG Rating above 'CCC', have been assessed to not breach key issues including: board composition, pay, ownership, accounting, business ethics, and tax transparency.

MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services. The financial product will utilise MSCI ESG Controversies to exclude companies with an MSCI Controversies Score of 0 which are companies which have very severe controversies, including governance controversies such as: bribery and fraud, governance structures, and controversial investments.

#### **Proportion of investments**

This financial product invests at least 80% of its net assets in investments that are aligned with the promoted environmental and social characteristics. Within this category, at least 1% of the sub-fund's net assets qualify as sustainable investments in the sense of article 2(17) SFDR. Up to 20% of the investments are not aligned with these environmental or social characteristics (#2 Other). 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 portfolio rebalance

to gain market exposure. 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 this financial product, 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**

For the purpose of the investment guideline monitoring, a coding process is established in which the investment policy as described in the prospectus and the investment limits contained therein are coded in accordance into the investment management system. This applies in particular to the respective ESG investment limits. The investment limits are monitored daily pre- and post-trade in the investment management system to ensure compliance with the investment guidelines. In pre-trade monitoring, it is ensured that the investment limits are complied with before trading. However, if a breach has been detected, the breach will be investigated for its cause and scope, addressed and corrected in accordance with legal/regulatory requirements and guidelines.

The Proposed Allocation will be provided by the Allocation Agent on each Asset Selection Date or at other times where the Allocation Agent wishes to update the Proposed Allocation based on economic and/or other indicators. While the financial product seeks to ensure compliance with the above ESG standards at each Asset Selection Date or review date, between these dates, securities which no longer meet these criteria may remain included in 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 as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Typically, such exposure is expected to be 0%.
- **Exposure to Worst-in-Class issuers:** The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI. Typically, such exposure is expected to be 0%.
- **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 MSCI. Typically, such exposure is expected to be 0%.

- **Tobacco Production:** The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in tobacco production with a revenue in this area of more than 0%, as determined by MSCI. Typically, such exposure is expected to be 0%.
- **Oil Sands Extraction:** The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in oil sands extraction with a revenue in this area of more than, or equal to, 5%, as determined by MSCI. Typically, such exposure is expected to be 0%.

## Data sources and processing

The financial product screens potential securities against an ESG database, where companies which breach certain ESG standards will be excluded from the investment universe.

The financial product utilises data from Urgewald and MSCI to apply certain ESG criteria using the following products: GCEL, MSCI ESG Ratings, MSCI ESG Controversies, and MSCI ESG BISR.

### MSCI ESG Ratings

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

### MSCI ESG Controversies

MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

### MSCI ESG Business Involvement Screening Research

MSCI ESG Business Involvement Screening Research ("BISR") aims to enable institutional investors to manage ESG standards and restrictions.

### GCEL

The Urgewald Global Coal Exit List aims to give financial institutions a tool to remove coal from their portfolios. The GCEL aims to provide coal-related data for companies within the coverage universe. GCEL covers the entire thermal coal value chain from coal exploration and mining, to coal power production and coal gasification. For full details please refer to [www.urgewald.org/english](http://www.urgewald.org/english).

## Limitations to methodologies and data

DWS bases its ESG assessments on external vendor data, which includes both quantitative (e.g. carbon intensities or share of sustainable activity) and qualitative data (e.g. ESG assessments or assessment of possible violations of international norms). However, potential expert-based subjectivity is more significant in qualitative measures than in quantitative ones. For instance, qualitative measures like general purpose ESG assessments may inherently carry subjectivity, while quantitative measures may involve estimations or be based on certain assumptions (e.g. determining the share of revenues from the share of

produced energy). The prevalence of potential subjectivity poses a limitation that may need proper mitigation.

Furthermore, there is a risk associated with ESG investments, as they may underperform the broad market. As ESG information obtained from third-party data providers may be incomplete, inaccurate, or unavailable, there is a risk that the Investment Manager may incorrectly assess a security or issuer, leading to the incorrect inclusion or exclusion of a security in the portfolio of the Sub-Fund.

## Due diligence

The financial product's ESG criteria are determined in accordance with relevant internal policies, key operating documents and handbooks. Security-level due diligence is based on the availability of ESG data which the Investment Manager sources from external ESG data vendors.

## 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 not designated a reference benchmark to determine whether it is aligned with the environmental and/or social characteristics that it promotes.

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### Version history according to Art. 12 of Regulation (EU) 2019/2088

<b>Date</b>	<b>Explanation of changes</b>
5 January 2026	Changes to the ESG criteria
14 May 2025	Initial disclosure according to Art. 10 of Regulation (EU) 2019/2088 in conjunction with Art. 25 - 36 of the Comission Delegated Regulation (EU) 2022/1288