

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers USA Biodiversity Focus SRI UCITS ETF

**Legal entity identifier:** 254900Q1GMM5X0HLK512

**Environmental and/or social characteristics**

**Did this financial product have a sustainable investment objective?**

| <input checked="" type="radio"/> <input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>                       | <input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>  |
|--|---|
| <input type="checkbox"/> it made <b>sustainable investments with an environmental objective</b> : ____%                  | <input checked="" type="checkbox"/> <b>It promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 25.49 % of sustainable investments. |
| <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy        | <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy   |
| <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy | <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy   |
| <input type="checkbox"/> It made <b>sustainable investments with a social objective</b> : ____%                          | <input checked="" type="checkbox"/> with a social objective   |
| <input type="checkbox"/> It promoted <b>E/S characteristics</b> , but did <b>not make any sustainable investments</b>    | <input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>   |



**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the ISS STOXX® US Biodiversity Focus SRI Index (the “Reference Index”) which included environmental and/or social considerations. The financial product specifically promoted, 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 held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index was designed to reflect the performance of the shares of companies in the USA that met certain minimum standards with regard to biodiversity and environmental, social and governance (“ESG”) criteria.

The Reference Index was based on the STOXX US Index (the “Parent Index”). The Parent Index included companies in the USA. Constituents of the Parent Index that met certain minimum standards with regard to biodiversity and environmental, social and governance (“ESG”) criteria were eligible for inclusion in the Reference Index.

#### ESG and Biodiversity Exclusions

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

- Were unrated by Institutional Shareholder Services Inc. (“ISS ESG”);
- Were assigned an ESG Rating of D+ or below by ISS ESG;
- Were identified as ‘Red’ by ISS ESG in their Norms Based Screening. ISS ESG’s Norms Based Screening assessed 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;
- Were identified by ISS ESG to have ‘Severe’ or ‘Very Severe’ controversies with regard to Environmental Protection;
- Were identified by ISS ESG as having any involvement in controversial weapons;
- Were 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;
- Were 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 were assessed by ISS ESG’s Biodiversity Impact Assessment Tool on their Potentially Disappeared Fraction (“PDF”), which aimed 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 were 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 were excluded from the Reference Index. Securities for which no data was available were 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 were assessed by ISS ESG’s SDG Impact Rating on their impact on biodiversity–related UN Sustainable Development Goals (“SDG”) objectives. The SDG Impact Rating measured the extent to which companies were 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 calculated 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 were excluded from the Reference Index. Securities for which no data was available were also excluded from the Reference Index.

#### Greenhouse Gas Intensity Reduction

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

The Reference Index utilised ESG data provided by Institutional Shareholder Services Inc. (“ISS ESG”). ISS ESG provided 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 were utilised:

#### *ISS ESG Corporate Rating*

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

#### *ISS ESG Norms Based Screening*

ISS ESG’s Norms Based Screening assessed 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 assessed and quantified the potential impact of companies on biodiversity.

#### *ISS ESG SDG Impact Rating*

The ISS ESG SDG Impact Rating determined 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 provided carbon and climate data, such as analyses of Scope 1, 2 and 3 emissions

## How did the sustainability indicators perform?

### Xtrackers USA Biodiversity Focus SRI UCITS ETF

| Indicators                                     | Description  | Performance<br>December 30, 2024 |
|--|--|----------------------------------|
| 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, or for which no data was available.   | 0.55 Market weight (%)           |
| 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 MSCI or for which no data was available.  | 0.55 Market weight (%)           |
| 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 MSCI, which 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, or for which no data was available. | 1.26 Market weight (%)           |
| 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, or for which no data was available.  | 0.55 Market weight (%)           |
| 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, or for which no data was available.  | 0.56 Market weight (%)           |
| 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 MSCI.  | 399.34 tCO2e / million EUR       |
| 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 ISS ESG.  | 2.97                             |

...and compared to previous periods?

## Xtrackers USA Biodiversity Focus SRI UCITS ETF

Indicators Performance

29/12/2023

|  |        |                     |
|--|--------|---------------------|
| Exposure to Very Severe Controversies          | 0.34   | Market weight (%)   |
| Exposure to Worst-in-Class Issuers             | 0.34   | Market weight (%)   |
| Greenhouse Gas Intensity                       | 395.05 | tCO2e / million EUR |
| SDG Impact Rating                              | 2.49   |                     |
| Exposure to Biodiversity-related Controversies | 0.34   | Market weight (%)   |
| Exposure to Fossil Fuels                       | 0.64   | Market weight (%)   |
| Controversial Weapons Involvement              | 0.34   | Market weight (%)   |

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 25.49% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not 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.

## How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were 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).

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

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

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



## How did this financial product consider principal adverse impacts on sustainability factors?

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were 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).



## What were the top investments of this financial product?

### Xtrackers USA Biodiversity Focus SRI UCITS ETF

| Largest investments   | Breakdown by sector according to NACE Codes                              | in % of average portfolio volume | Breakdown by country |
|-----------------------|--|----------------------------------|----------------------|
| Apple                 | G - Wholesale and retail trade; repair of motor vehicles and motorcycles | 8.0 %                            | United States        |
| Microsoft Corp.       | J - Information and communication  | 7.9 %                            | United States        |
| NVIDIA Corp.          | C - Manufacturing  | 7.1 %                            | United States        |
| JPMorgan Chase & Co.  | K - Financial and insurance activities                                   | 3.0 %                            | United States        |
| Eli Lilly and Company | C - Manufacturing  | 2.5 %                            | United States        |
| VISA Cl.A             | K - Financial and insurance activities                                   | 2.1 %                            | United States        |
| The Home Depot        | G - Wholesale and retail trade; repair of motor vehicles and motorcycles | 2.0 %                            | United States        |
| UnitedHealth Group    | M - Professional, scientific and technical activities                    | 1.8 %                            | United States        |
| Mastercard Cl.A       | K - Financial and insurance activities                                   | 1.8 %                            | United States        |
| Netflix               | J - Information and communication  | 1.5 %                            | United States        |
| Bank of America Corp. | K - Financial and insurance activities                                   | 1.4 %                            | United States        |
| AbbVie                | C - Manufacturing  | 1.2 %                            | United States        |
| Cisco Systems         | C - Manufacturing  | 1.2 %                            | United States        |
| McDonald's Corp.      | I - Accommodation and food service activities                            | 1.1 %                            | United States        |
| Merck & Co.           | C - Manufacturing  | 1.1 %                            | United States        |

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: for the period from January 01, 2024, through December 31, 2024



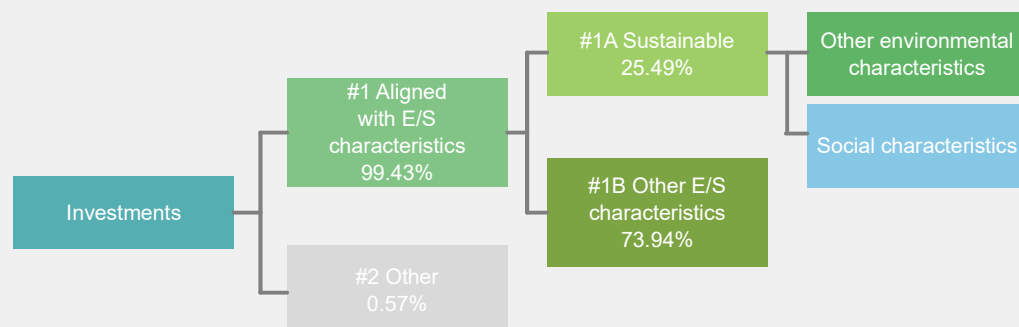
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As at 31.12.2024, this financial product invested 99.43% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 25.49% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.57% of the investments were not aligned with these characteristics (#2 Other).



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

#### Xtrackers USA Biodiversity Focus SRI UCITS ETF

| NACE-Code  | Breakdown by sector according to NACE Codes                          | in % of portfolio volume |
|--|--|--------------------------|
| B  | Mining and quarrying   | 0.2 %                    |
| C  | Manufacturing  | 29.7 %                   |
| D  | Electricity, gas, steam and air conditioning supply                  | 0.2 %                    |
| E  | Water supply; sewerage; waste management and remediation activities  | 0.5 %                    |
| F  | Construction   | 0.1 %                    |
| G  | Wholesale and retail trade; repair of motor vehicles and motorcycles | 15.7 %                   |
| H  | Transporting and storage   | 0.7 %                    |
| I  | Accommodation and food service activities                            | 2.2 %                    |
| J  | Information and communication  | 21.1 %                   |
| K  | Financial and insurance activities                                   | 18.8 %                   |
| L  | Real estate activities   | 1.2 %                    |
| M  | Professional, scientific and technical activities                    | 5.6 %                    |
| N  | Administrative and support service activities                        | 1.1 %                    |
| Q  | Human health and social work activities                              | 0.9 %                    |
| R  | Arts, entertainment and recreation                                   | 1.0 %                    |
| NA   | Other  | 1.1 %                    |
| <b>Exposure to companies active in the fossil fuel sector*</b> |  | 1.2 %                    |

As of: December 30, 2024

\*The financial product's exposure to companies active in the fossil fuel sector was derived as the aggregate weight of any companies with any revenues from fossil fuel, including secondary activities, and is distinct from the economic sectors defined in accordance with the NACE classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence, if any, from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

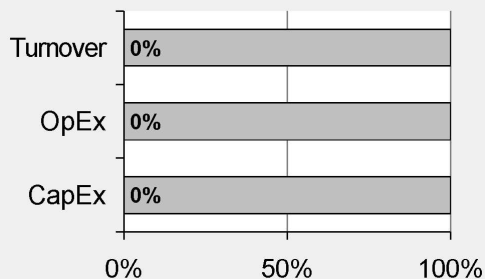
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

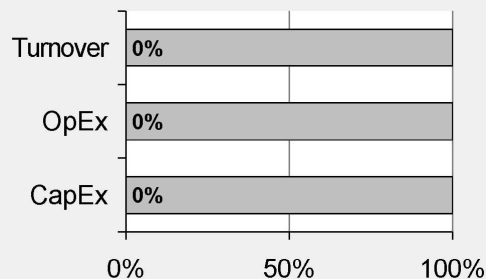
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



|                                       |         |
|---------------------------------------|---------|
| Taxonomy-aligned: Fossil gas          | 0.00%   |
| Taxonomy-aligned: Nuclear             | 0.00%   |
| Taxonomy-aligned (no gas and nuclear) | 0.00%   |
| Taxonomy-aligned                      | 0.00%   |
| Non Taxonomy-aligned                  | 100.00% |

2. Taxonomy-alignment of investments excluding sovereign bonds\*



|                                       |         |
|---------------------------------------|---------|
| Taxonomy-aligned: Fossil gas          | 0.00%   |
| Taxonomy-aligned: Nuclear             | 0.00%   |
| Taxonomy-aligned (no gas and nuclear) | 0.00%   |
| Taxonomy-aligned                      | 0.00%   |
| Non Taxonomy-aligned                  | 100.00% |

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 25.49% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 25.49% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies from the Parent Index which did not fulfil the specific biodiversity-related and ESG criteria outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a “Direct Investment Policy” which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group’s approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the ISS STOXX® US Biodiversity Focus SRI Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

#### Reference

**benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did the reference benchmark differ from a broad market index?

The investment objective of the financial product is to track the performance before fees and expenses of the Reference Index. The Reference Index is designed to reflect the performance of the shares of companies in the USA that meet certain minimum standards with regard to biodiversity and environmental, social and governance (“ESG”) criteria.

#### 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:

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- 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;
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#### 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.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

## Xtrackers USA Biodiversity Focus SRI UCITS ETF

| Indicators  | Performance<br>Financial Product<br>Xtrackers USA Biodiversity Focus<br>SRI UCITS ETF | Performance<br>ISS STOXX® US Biodiversity Focus SRI<br>Index |
|---|---|--|
| Controversial Weapons Involvement                 | 0.55 Market weight (%)  | 0.68 Market weight (%)                                       |
| Exposure to Biodiversity-related<br>Controversies | 0.55 Market weight (%)  | 0.68 Market weight (%)                                       |
| Exposure to Fossil Fuels                          | 1.26 Market weight (%)  | 1.39 Market weight (%)                                       |
| Exposure to Very Severe Controversies             | 0.55 Market weight (%)  | 0.68 Market weight (%)                                       |
| Exposure to Worst-in-Class Issuers                | 0.56 Market weight (%)  | 0.68 Market weight (%)                                       |
| Greenhouse Gas Intensity                          | 399.34 tCO2e / million EUR  | 399.5 tCO2e / million EUR                                    |
| SDG Impact Rating                                 | 2.97  | 2.97   |

How did this financial product perform compared with the reference benchmark?

| Reference benchmark comparison | Financial Product                              | Benchmark                                  |
|--------------------------------|--|--|
|                                | Xtrackers USA Biodiversity Focus SRI UCITS ETF | ISS STOXX® US Biodiversity Focus SRI Index |
| Performance                    | 22.69%   | 22.81%                                     |

Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

| Broad market index comparison | Financial Product                              | Broad market index |
|-------------------------------|--|--------------------|
|                               | Xtrackers USA Biodiversity Focus SRI UCITS ETF | STOXX US Index     |
| Performance                   | 22.69%   | 25.37%             |

Performance (during the period January 01, 2024 , through December 31, 2024)