Key Investor Information for Investors in the United Kingdom
This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Xtrackers II EUR High Yield Corporate Bond Active UCITS ETF
Share class: 1C, ISIN: LU3367672022, Security code: DBX0ZJ, Currency: EUR

a sub-fund of Xtrackers II. The management company is DWS Investment S.A., a member of the DWS Group.

Objectives and investment policy

The fund is actively managed. The fund is managed in reference to a benchmark. INVESTMENT OBJECTIVE: The aim is for your investment to achieve before fees and expenses an excess return over a benchmark reflecting the performance of EUR-denominated, sub-investment grade (with a rating of less than Baa3/ BBB-) corporate debt securities. ALLOCATION: In order to seek to achieve its aim, the Sub-Fund: (i) will invest at least 80% of its assets in EUR denominated sub-investment grade corporate bonds (the “High Yield Bonds”); and (ii) may also invest from time to time in other fixed income securities (such as other corporate or government bonds), money market instruments (such as secured and/or unsecured deposits and shares within money market funds managed by entities within the DWS Group), collective investment schemes or other eligible assets in accordance with the Investment Restrictions (together with the High Yield Bonds, referred to as the “Invested Assets”). The High Yield Bonds may include up to 10% contingent convertible bonds, and up to 10% distressed (including defaulted) or unrated securities. The Investment Manager for the Sub-Fund is DWS Investment GmbH. The Investment Manager has appointed DWS Investments UK Limited as Sub-Portfolio Manager for the Sub-Fund. Both the Investment Manager and Sub-Portfolio Manager will be responsible for the day-to-day investment management of the Fund, including the allocation of the Invested Assets and cash re-investments. The Invested Assets will be selected by the Investment Manager and/or Sub-Portfolio Manager with the primary aim of generating excess return over the Performance Benchmark. The portfolio management process combines top-down and bottom-up analysis, with a strong bias towards bottom-up analysis. Bottom-up analysis is primarily comprised of issuer and security level research. Issuer level research may consider, but is not limited to, factors such as the analyses of financial statements, including balance sheets, income statements, and cashflow statements, the business model, as well as qualitative assessments of the management of the issuer. Security level research may consider, but is not limited to, factors such as liquidity risk, debt ranking, currency, and analysis of documents and covenants. Top-down related analysis may include, but is not limited to, aspects such as the analysis of relevant industries, which may consider factors such as industry trends and competitive landscape and/or macroeconomic and market conditions. The analyses conducted may consider further factors such as opportunities arising from new issues, where attractive pricing, structural features, or temporary market inefficiencies may enhance alpha. The focus lies on value and risk-adjusted returns, acting counter-cyclically and emphasising downside risk due to the asymmetric risk/return profile of high yield investments. INVESTMENT POLICY: The fund may employ techniques and instruments in order to manage risk, reduce costs and improve results. These techniques and instruments may include the use of financial contracts (derivatives). FURTHER INFORMATION: Certain information (including the latest share prices of the fund, indicative net asset values and full disclosure on the composition of the fund's portfolio) is available on your local DWS website or at www.Xtrackers.com. The currency of the fund is EUR. Returns and gains are not distributed but are reinvested in the fund. You may request the redemption of shares generally on a daily basis.

Risk and reward profile

Lower risk — Higher risk

Potentially lower reward — Potentially higher reward

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The calculation of the risk and reward profile is based on simulated data that cannot be used as a reliable indicator for the future risk profile. This risk indicator is subject to changes; the classification of the fund may change over time and cannot be guaranteed. Even a fund that is classified in the lowest category (category 1) does not represent a completely risk-free investment. The fund is classified in category 3 because its share price fluctuates comparatively little and the likelihood of both losses and gains is therefore relatively low. The following risks could be of particular significance for the fund: CONFLICTS OF INTEREST RISK: DWS entities and related companies may act in several roles in relation to the fund such as distributor, management company, investment manager and sub-portfolio manager which may involve conflicts of interest. NO GUARANTEE RISK: The fund is not guaranteed and your investment is at risk. The value of your investment may go down as well as up. ACTIVE FUNDS RISK: The fund relies upon the performance of the investment manager, sub-portfolio manager, and/or the securities selected. If any perform poorly the value of your investment is likely to be adversely affected. BONDS RISK: The fund provides a notional exposure to the value and/or return of certain bonds which may fall. Markets in these asset classes may at times become volatile or illiquid. This means that ordinary trading activity may occasionally be disrupted or impossible. The fund may be affected. CREDIT & INTEREST RATE RISK: The fund may invest in bonds which are exposed to credit risk and interest rate risk. This may affect the value of your investment. DERIVATIVES RISK: The fund may use derivatives to try to manage its investments more efficiently. This may not always be successful and may result in greater fluctuations in the value of the fund. This may negatively affect the value of the fund and your investment. RISK OF SUB-INVESTMENT GRADE BONDS The fund invests in non-investment grade bonds which generally have a higher risk of default and are more susceptible to market fluctuations than investment grade bonds. This may affect the value of your investment. DISTRESSED SECURITIES RISK The fund may invest in distressed or defaulted securities, which carry significantly higher risk due to issuers’ financial difficulties, including default, restructuring, or bankruptcy, and may result in high price volatility and uncertain recovery of principal or interest which may result in partial or total loss. CONTINGENT CONVERTIBLE BONDS RISK The fund may invest in contingent convertible bonds, which are more complex and riskier than traditional bonds due to their loss-absorbing features, potentially leading to high volatility, reduced liquidity, and sensitivity to issuer and market conditions. These instruments may be subject to sudden value declines, including conversion into equity or write-down, resulting in partial or total loss.
A more detailed description of risks and other general information can be found in the risk section(s) of the prospectus.

Charges

The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None
This is the maximum that might be taken out of your money before it is invested (entry charge) and before the proceeds of your investment are paid out (exit charge).	
Charges taken from the fund over a year	
Ongoing charges	0.20 %
Charges taken from the fund under certain specific conditions	

Secondary market investors (those who buy or sell shares on a stock exchange) may be charged certain fees by their stock broker. These charges, if any, can be obtained from such stock broker. Authorised participants dealing directly with the fund will pay the transaction costs related to their subscriptions and redemptions.
The ongoing charges shown here are a cost estimate. It excludes portfolio transaction costs and performance fees, if any.
Additional information on costs can be found in the cost

Performance fee	None	section(s) of the prospectus.

Past performance

There is not yet sufficient data available to provide you with useful information regarding earlier performance.

The 1C share class of Xtrackers II EUR High Yield Corporate Bond Active UCITS ETF was launched in 2026.

Practical information

The depositary is State Street Bank International GmbH, Luxembourg Branch. Copies of the prospectus and the periodic reports are available free of charge in the language of this document. The documents as well as other information (including the latest share prices as well as the indicative net asset values) are available free of charge. The documents are available on your local DWS website or at www.Xtrackers.com. Information on the current remuneration policy of the management company, including a description of how remuneration and benefits are calculated is published on the Internet at https://www.dws.com/footer/Legal-Resources/dws-remuneration-policy?setLanguage=en. The information will be sent to you in paper form free of charge upon request. Taxation regimes applicable to the fund in your jurisdiction may affect your personal tax situation. Prospective investors should inform themselves of, and where appropriate take advice on such taxation regimes.

This key investor information is accurate as at 22.07.2026.

Xtrackers II may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the sales prospectus. This fund is a sub-fund of Xtrackers II for which the sales prospectus and the periodic reports are prepared as a whole. The assets and liabilities of each sub-fund are segregated by law. As a result, assets of one sub-fund are not available in the event of claims against or insolvency of another. More share classes may be available for this fund - please refer to the relevant section of the sales prospectus for further details. You are not permitted to exchange your shares in this fund for other funds of Xtrackers. This fund is authorised in Luxembourg and is regulated by the Commission de Surveillance du Secteur Financier. DWS Investment S.A. is authorised in Luxembourg and is regulated by the Commission de Surveillance du Secteur Financier.