

Xtrackers California Municipal Bond ETF

Q4 | 12.31.25

Ticker: CA

Xtrackers
by // DWS

Objective and strategy

Xtrackers California Municipal Bond ETF (the "fund") seeks investment results that correspond generally to the performance, before fees and expenses, of the ICE AMT-Free Broad Liquid California Municipal Index (the "Underlying Index"). The Underlying Index for the Fund is the ICE AMT-Free Broad Liquid California Municipal Index, which tracks the performance of U.S. dollar denominated investment grade tax-exempt debt publicly issued in the U.S. domestic market by the state of California and its political subdivisions. Qualifying securities must be exempt from federal taxes and must not be subject to federal alternative minimum tax (AMT). In addition, qualifying securities must have at least one month remaining term to final maturity, a fixed coupon schedule (including zero coupon and set-up or stepdown bonds) and an investment grade rating (based on an average of ratings from Moody's® Investors Services ("Moody's"), Standard & Poor's® Financial Services, LLC ("S&P") and Fitch, Inc. ("Fitch")). Qualifying securities must have at least \$25 million currently outstanding face value and must be part of a deal with an original offering size of at least \$100 million. Bloomberg Municipal Bond Index tracks the performance of investment-grade, fixed-rate municipal bonds with maturities greater than two years.

ETF performance (12/31/25)

	3-months	1-year	3-year	5-year	10-year	Since ETF Inception
ETF (at NAV)	1.56%	3.61%	—	—	—	3.11%
Market price returns	1.27%	3.07%	—	—	—	3.01%
ICE AMT-Free Broad Liquid California Municipal Index	1.45%	3.79%	—	—	—	3.33%
Bloomberg Municipal Bond Index	1.56%	4.25%	—	—	—	3.34%

Performance quoted represents past performance and does not guarantee future results. Investment returns and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. Shares are bought and sold at market price (closing price) not net asset value (NAV) and are not individually redeemed from the Fund. Market price returns are based on the midpoint of the bid/ask spread at 4:00 pm Eastern Time (when NAV is normally determined) and do not represent the return you would receive if you traded at other times. To obtain the most recent month-end performance data visit www.Xtrackers.com or call 1-844-851-4255.

Indexes are unmanaged; you cannot invest in an index. Index performance is gross of fees and assumes dividend reinvestment. Inclusion of fees would have reduced returns.

ETF details (12/31/25)

NASDAQ ticker	CA
NAV ticker	CA.NV
Intraday ticker	CA.IV
Inception date	12/13/2023
Number of holdings	253
Net assets	\$21,264,646.80
Gross expense ratio*	0.07%
Net expense ratio*	0.07%
CUSIP	23306X852
SEC 30-day yield (subsidized) ¹	3.28%
SEC 30-day yield (unsubsidized) ¹	3.28%
Modified Duration to Worst ²	6.06
Average Final Maturity	16.00 years

* Expense information in the table reflects current fees as of the latest prospectus.

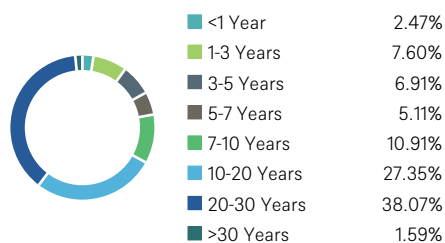
Index details (12/31/25)

Provider	ICE
Name	ICE AMT-Free Broad Liquid California Municipal Index
Ticker	MBLCA
Inception date	11/16/2023
Number of constituents	3126
Number of issuers	291
Modified Duration to Worst ²	5.89
Average coupon ³	4.72%
Average final maturity	15.70 years

¹ The unsubsidized yield reflects what the yield would have been had a fee and/or expense waiver not been in place during the period shown. Yields fluctuate and are not guaranteed. For current yield information, visit our website at www.dws.com or call (844) 851-4255. The SEC 30-day yield is the net investment income per share earned over the month ended (as of 12/31/25) shown as an annualized percentage of net asset value on that date. For current yield information, call 1-844-851-4255.

² Modified Duration to Worst is the measure of sensitivity of the price of a bond to a change in interest rates, assuming worst case scenario. Modified duration is the approximate percentage change in a bond's price for a 100 basis points change in yield, assuming that the bond's expected cash flow does not change when the yield changes.

Maturity breakdown (12/31/25)

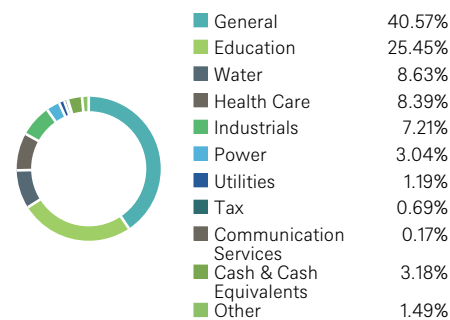


Top 10 Issuers (12/31/25)

California (state Of)	21.59%
University of California	7.39%
California Community Choice Financing Authority	6.53%
Los Angeles Calif Department of Water & Power	5.50%
California Health Facs Fing Auth	4.97%
Los Angeles Calif Uni Sch Dist	3.02%
Los Angeles Department of Airports Los Angeles International Air	2.21%
California Educational Facilities Authority	2.19%
California State Public Works Board	1.99%
San Diego Calif Uni Sch Dist	1.89%

Holdings-based data is subject to change.

Sector weightings (12/31/25)



Credit quality⁴ (12/31/25)



³ Average coupon is the interest rate, expressed as an annual percentage of face value, which a bond issuer promises to pay until maturity.

⁴ Credit quality represents the highest rating of either Moody's Investors Service, Fitch Ratings or Standard & Poor's and is their opinion as to the quality of the securities they rate. Credit quality is measured on a scale that ranges from AAA (highest) to D (lowest). Credit quality does not remove market risk and is subject to change. Investments in lower-quality ("junk bonds") and non-rated securities present greater risk of loss than investments in higher-quality securities.

The brand Xtrackers represents all systematic investment solutions. Xtrackers ETFs ("ETFs") are managed by DBX Advisors LLC (the "Adviser"), and distributed by ALPS Distributors, Inc. ("ALPS"). The Adviser is a subsidiary of DWS Group GmbH & Co. KGaA, and is not affiliated with ALPS. ICE Data Indices, LLC, is used with permission. "ICE®" is a trademark of ICE Data Indices, LLC or its affiliates and BofA® is a registered trademark of Bank of America Corporation licensed by Bank of America Corporation and its affiliates ("BofA") and may not be used without BofA's prior written approval. These trademarks have been licensed, along with the ICE U.S. Treasury Short Bond Index ("Index") for use by DBX Advisors LLC in connection with Xtrackers US 0-1 Year Treasury ETF (the "Product"). Neither Advisor, DBX ETF Trust (the "Trust") nor the Product, as applicable, is sponsored, endorsed, sold or promoted by ICE Data Indices, LLC, its affiliates or its Third Party Suppliers ("ICE Data and its Suppliers"). ICE Data and its Suppliers make no representations or warranties regarding the advisability of investing in securities generally, in the Product particularly, the Trust or the ability of the Index to track general market performance. Past performance of an Index is not an indicator of or a guarantee of future results. ICE DATA AND ITS SUPPLIERS DISCLAIM ANY AND ALL WARRANTIES AND REPRESENTATIONS, EXPRESS AND/OR IMPLIED, INCLUDING ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE, INCLUDING THE INDICES, INDEX DATA AND ANY INFORMATION INCLUDED IN, RELATED TO, OR DERIVED THEREFROM ("INDEX DATA"). ICE DATA AND ITS SUPPLIERS SHALL NOT BE SUBJECT TO ANY DAMAGES OR LIABILITY WITH RESPECT TO THE ADEQUACY, ACCURACY, TIMELINESS OR COMPLETENESS OF THE INDICES AND THE INDEX DATA, WHICH ARE PROVIDED ON AN "AS IS" BASIS AND YOUR USE IS AT YOUR OWN RISK. Shares are not individually redeemable, and owners of Shares may acquire those Shares from the Fund, or tender such Shares for redemption to the Fund, in Creation Units only. The brand DWS represents DWS Group GmbH & Co. KGaA and any of its subsidiaries such as DWS Distributors, Inc., which offers investment products, or DWS Investment Management Americas, Inc. and RREEF America L.L.C., which offer advisory services.

Carefully consider the fund's investment objectives, risk factors, and charges and expenses before investing. This and other information can be found in the fund's prospectus, which may be obtained by calling 1-844-851-4255, or by viewing or downloading a prospectus from www.Xtrackers.com. Read the prospectus carefully before investing.

War, terrorism, sanctions, economic uncertainty, trade disputes, public health crises and related geopolitical events have led and, in the future, may lead to significant disruptions in U.S. and world economies and markets, which may lead to increased market volatility and may have significant adverse effects on the fund and its investments.

Risk: Municipal securities are subject to the risk that litigation, legislation or other political events, local business or economic conditions or the bankruptcy of the issuer could have a significant effect on an issuer's ability to make payments of principal and/or interest. The market for municipal bonds may be less liquid than for taxable bonds and there may be less information available on the financial condition of issuers of municipal securities than for public corporations. Bond investments are subject to interest rate, credit, liquidity and market risks to varying degrees. When interest rates rise, bond prices generally fall. Credit risk refers to the ability of an issuer to make timely payments of principal and interest. Although the fund seeks income that is exempt from California and federal income taxes, a portion of the fund's distributions may be subject to federal, state and local taxes, including the alternative minimum tax. This fund is non-diversified and can take larger positions in fewer issues, increasing its potential risk. An investment in the fund should be considered only as a supplement to a complete investment program for those investors willing to accept the risks associated with the fund. Please read the prospectus for more information.

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

ALPS Distributors, Inc., 1290 Broadway, Suite 1100, Denver, CO 80203

© 2026 DWS Group GmbH & Co. KGaA. All rights reserved. R-100714_2 CA-FACT (1/26) CA:DBX6229 04/30/26