# 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 Developed Green Real Estate ESG UCITS ETF

**Legal entity identifier:** 254900JG0RK31LJM3E55

## Environmental and/or social characteristics

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

| ☐ **Yes** | X **No** |
|---|---|
| ☐ it made **sustainable investments with an environmental objective:** ___% | X It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 45.24 % of sustainable investments. |
| ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy | ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy |
| ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy | X with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy |
| | X with a social objective |
| ☐ It made **sustainable investments with a social objective:** ___% | ☐ It promoted E/S characteristics, but did **not make any sustainable investments** |

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

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

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking Dow Jones Developed Green Real Estate Index (the "Reference Index") which included environmental and/or social considerations. The financial product specifically promoted, amongst others, the environmental characteristic of: a reduction in greenhouse gas ("GHG") intensity; 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 listed equity securities issued by real estate companies (including real estate investment trusts, "REITs") from global developed markets which met certain, environmental, social and governance ("ESG") criteria.

The Reference Index was based on the Dow Jones Developed Markets Select RESI Index (the "Parent Index"). The Reference Index sought to minimize the difference in constituent weights relative to the Parent Index, while aligning with certain ESG and climate-related criteria through the use of optimisation constraints (as defined below) and excluding companies which did not fulfil certain ESG criteria.

ESG Exclusions

All of the companies from the Parent Index which breached the following ESG criteria were excluded:

• Were classified by S&P Global Sustainable1's ("Sustainable1") Business Involvement Screens as breaching certain thresholds in controversial activities, including, but not limited to, tobacco, controversial weapons, oil sands extraction, thermal coal, and conventional weapons;
• Were classified by S&P Trucost Limited ("Trucost") in their sector revenue dataset as breaching certain thresholds in controversial activities, including, but not limited to, fossil fuel exploration, processing, and generation;
• Failed to comply with the United Nations Global Compact principles as determined by Sustainalytics by Morningstar ("Sustainalytics"); and
• Were assessed by S&P Global, using RepRisk data, to have been involved in certain controversies or ESG risk incidents.

The Reference Index utilised ESG data from Sustainable1, Trucost, Sustainalytics, and RepRisk for the ESG Exclusions.

*Sustainable1 Business Involvement Screens*

Sustainable1 Business Involvement Screens aimed to enable investors to align investment values with investment strategy by providing detailed assessments of common areas of concern pinpointing the level of involvement. For more details on S&P Global Business Involvement Screens, please refer to https://www.spglobal.com/ for more information.

*Sustainalytics*

Sustainalytics, a Morningstar company, is a leading independent ESG and corporate governance research, ratings and analytics firm that supported investors around the world with the development and implementation of responsible investment strategies. Companies without Sustainalytics coverage were ineligible for index inclusion until they received such coverage. Please refer to http://www.sustainalytics.com/ for more information.

*Trucost*

S&P Trucost Limited (a part of S&P Global) is a leader in carbon and environmental data and risk analysis. S&P Trucost Limited assessed risks relating to climate change, natural resource constraints, and broader environmental, social, and governance factors. Companies and financial institutions used Trucost intelligence to understand their exposure to these factors, inform resilience, and identify transformative solutions for a more sustainable global economy. Please refer to https://www.spglobal.com/ for more information.

*Reprisk*

RepRisk is a leading data science company, was used for daily filtering, screening, and analysis of

ESG risk incidents and controversial activities related to the companies which may have resulted in further exclusions of companies from the Reference Index as determined by the Index Administrator. Please refer to http://www.reprisk.com/ for more information.

Security Selection and Weighting

Securities from the Parent Index which passed the ESG Exclusions outlined above constituted the eligible universe (the “Eligible Universe”). Securities from the Eligible Universe were selected and weighted following an optimisation-based approach subject to the following two objectives: (i) climate and other ESG objectives and (ii) diversification objectives.

*Climate and other ESG Objectives*

Securities in the Eligible Universe were subject to climate and other ESG constraints including, but not limited to:

• A minimum improvement in the weighted average GRESB Total Score of the Reference Index relative to the Parent Index;
• A minimum improvement in the weighted average GRESB Building Certification Aspect Score of the Reference Index relative to the Parent Index;
• A minimum reduction in greenhouse gas (“GHG”), (expressed in CO2 equivalents) emissions intensity of the Reference Index relative to the Parent Index;
• A minimum reduction in the Physical Risk Score of the Reference Index relative to the Parent Index;
• A minimum improvement in the weight of eligible Science Based Target Companies relative to the Parent Index.

The Reference Index utilised ESG data and research from GRESB and Trucost for the Climate and other ESG Objectives.

*GRESB*

GRESB is an independent organization providing validated ESG performance data and peer benchmarks for investors and managers. The GRESB Total score was an overall issuer score assigned based on the GRESB Real Estate Assessment which evaluated performance against seven sustainability aspects, including information on performance indicators, such as energy, GHG emissions, water, and waste. The GRESB Building Certificate Aspect Score assessed issuers’ use of green building certificates. The methodology was consistent across different regions, investment vehicles, and property types, and aligned with international reporting frameworks. Please refer to https://www.gresb.com/ for more information.

*Trucost*

Trucost climate data, as defined above, was used for the Climate related Objectives. Physical risk score assessed issuer sensitivity to the physical risks of climate change. Physical risks included wildfire, cold wave, heatwave, water stress, sea level rise, flood, and hurricanes.

*Diversification and Deviation Objectives*

Securities in the Reference Index were subject to diversification constraints to ensure diversification and representativeness of, for example, constituent weightings and liquidity constraints compared to the Parent Index.

The Reference Index was reviewed and rebalanced on a quarterly basis and may also have been rebalanced at other times in order to reflect corporate activity such as mergers and acquisitions.

How did the sustainability indicators perform?

Xtrackers Developed Green Real Estate ESG UCITS ETF

| Indicators | Description | Performance 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 Market weight (%) |
| Tobacco involvement | The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in tobacco as determined by MSCI, and includes all tobacco producers as well as tobacco distributors, suppliers, and retailers with a combined revenue in these areas of more than, or equal to, 5%, or for which no data was available. | 0 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 Market weight (%) |
| Greenhouse Gas Intensity | The financial product's portfolio's weighted average of ist holding issuers' GHG Intensity (Scope 1, Scope 2 and estimated Scope 3 GHG emissions/EUR million revenue), as determined by MSCI. | 363.16 tCO2e / million EUR |

…and compared to previous periods?

N/A

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 45.24% 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);
• 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);
• 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 Developed Green Real Estate ESG UCITS ETF

| Largest investments | Breakdown by sector according to NACE Codes | in % of average portfolio volume | Breakdown by country |
|---|---|---|---|
| ProLogis | K - Financial and insurance activities | 7.2 % | United States |
| Simon Property Group Paired Shares REIT | L - Real estate activities | 5.3 % | United States |
| Equinix REIT | J - Information and communication | 5.2 % | United States |
| Digital Realty Trust | L - Real estate activities | 4.8 % | United States |
| Ventas | L - Real estate activities | 3.9 % | United States |
| Welltower REIT | L - Real estate activities | 3.8 % | United States |
| Avalonbay Communities | K - Financial and insurance activities | 3.7 % | United States |
| Public Storage | L - Real estate activities | 3.0 % | United States |
| Alexandria Real Estate Equities | K - Financial and insurance activities | 2.7 % | United States |
| Essex Property Trust | L - Real estate activities | 2.3 % | United States |
| Equity Residential SBI | K - Financial and insurance activities | 2.2 % | United States |
| BXP Inc. | K - Financial and insurance activities | 2.0 % | United States |
| Federal Realty Investment Trust | K - Financial and insurance activities | 1.8 % | United States |
| Segro | L - Real estate activities | 1.8 % | United Kingdom |
| Land Securities Group REIT | L - Real estate activities | 1.7 % | United Kingdom |

for the period from November 09, 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 November 09, 2024, through December 31, 2024

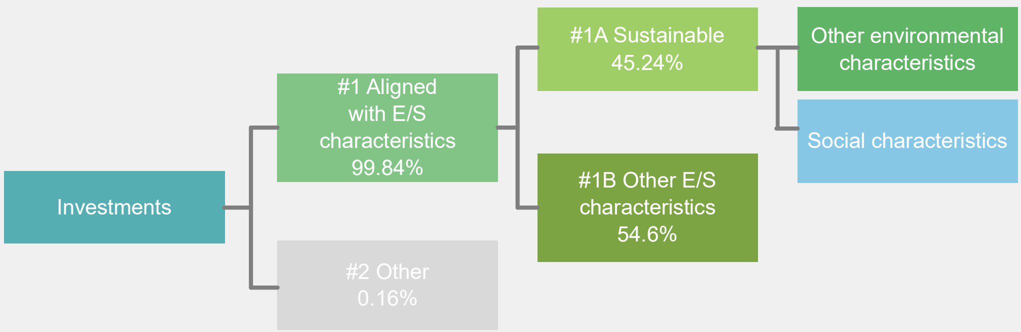
What was the proportion of sustainability-related investments?

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

What was the asset allocation?

As at 31.12.2024, this financial product invested 99.84% 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, 45.24% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.16% 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 Developed Green Real Estate ESG UCITS ETF

| NACE-Code | Breakdown by sector according to NACE Codes | in % of portfolio volume |
|---|---|---|
| F | Construction | 1.9 % |
| H | Transporting and storage | 0.2 % |
| J | Information and communication | 6.0 % |
| K | Financial and insurance activities | 31.7 % |
| L | Real estate activities | 56.9 % |
| M | Professional, scientific and technical activities | 2.3 % |
| NA | Other | 1.0 % |
| **Exposure to companies active in the fossil fuel sector*** | | 0.0 % |

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[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

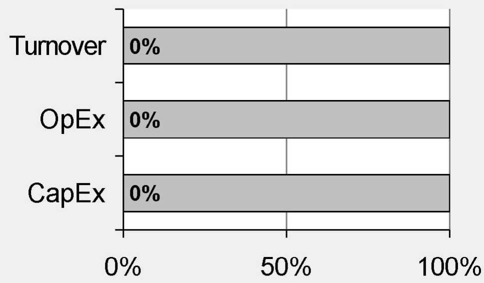
While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

*[1] 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.

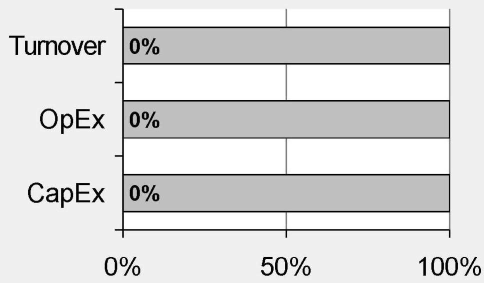
**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product 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 45.24% 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 45.24% 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 ESG criteria and selecting and weighting eligible securities following an optimisation-based approach subject to certain climate and ESG objectives 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 Dow Jones Developed Green Real Estate 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 Reference Index is based on the Parent Index. The Reference Index seeks to minimize the difference in constituent weights relative to the Parent Index, while aligning with certain ESG and climate-related criteria through the use of optimisation constraints and excluding companies which do not fulfil certain ESG criteria.

<u>ESG Exclusions</u>

All of the companies from the Parent Index which breach the following ESG criteria are excluded:

• Are classified by S&P Global Sustainable1's ("Sustainable1") Business Involvement Screens as breaching certain thresholds in controversial activities, including, but not limited to, tobacco, controversial weapons, oil sands extraction, thermal coal, and conventional weapons;
• Are classified by S&P Trucost Limited ("Trucost") in their sector revenue dataset as breaching certain thresholds in controversial activities, including, but not limited to, fossil fuel exploration, processing, and generation;
• Fail to comply with the United Nations Global Compact principles as determined by Sustainalytics by Morningstar ("Sustainalytics"); and
• Are assessed by S&P Global, using RepRisk data, to have been involved in certain controversies or ESG risk incidents.

The Reference Index utilises ESG data from Sustainable1, Trucost, Sustainalytics, and RepRisk for the ESG Exclusions.

*Sustainable1 Business Involvement Screens*

Sustainable1 Business Involvement Screens aim to enable investors to align investment values with investment strategy by providing detailed assessments of common areas of concern pinpointing the level of involvement. For more details on S&P Global Business Involvement Screens, please refer to https://www.spglobal.com/ for more information.

*Sustainalytics*

Sustainalytics, a Morningstar company, is a leading independent ESG and corporate governance research, ratings and analytics firm that supports investors around the world with the development and implementation of responsible investment strategies. Companies without Sustainalytics coverage are ineligible for index inclusion until they receive such coverage. Please refer to http://www.sustainalytics.com/ for more information.

*Trucost*

S&P Trucost Limited (a part of S&P Global) is a leader in carbon and environmental data and risk analysis. S&P Trucost Limited assesses risks relating to climate change, natural resource constraints, and broader environmental, social, and governance factors. Companies and financial institutions use Trucost intelligence to understand their exposure to these factors, inform resilience, and identify transformative solutions for a more sustainable global economy. Please refer to https://www.spglobal.com/ for more information.

*Reprisk*

RepRisk is a leading data science company, is used for daily filtering, screening, and analysis of ESG risk incidents and controversial activities related to the companies which may result in further exclusions of companies from the Reference Index as determined by the Index Administrator. Please refer to http://www.reprisk.com/ for more information.

<u>Security Selection and Weighting</u>

Securities from the Parent Index which pass the ESG Exclusions outlined above will constitute the eligible universe (the "Eligible Universe"). Securities from the Eligible Universe are selected and weighted following an optimisation-based approach subject to the following two objectives: (i) climate and other ESG objectives and (ii) diversification objectives.

*Climate and other ESG Objectives*

Securities in the Eligible Universe are subject to climate and other ESG constraints including, but not limited to:

• A minimum improvement in the weighted average GRESB Total Score of the Reference Index relative to the Parent Index;
• A minimum improvement in the weighted average GRESB Building Certification Aspect Score of the Reference Index relative to the Parent Index;
• A minimum reduction in greenhouse gas (“GHG”), (expressed in CO2 equivalents) emissions intensity of the Reference Index relative to the Parent Index;
• A minimum reduction in the Physical Risk Score of the Reference Index relative to the Parent Index;
• A minimum improvement in the weight of eligible Science Based Target Companies relative to the Parent Index.

The Reference Index utilises ESG data and research from GRESB and Trucost for the Climate and other ESG Objectives.

*GRESB*

GRESB is an independent organization providing validated ESG performance data and peer benchmarks for investors and managers. The GRESB Total score is an overall issuer score assigned based on the GRESB Real Estate Assessment which evaluates performance against seven sustainability aspects, including information on performance indicators, such as energy, GHG emissions, water, and waste. The GRESB Building Certificate Aspect Score assesses issuers’ use of green building certificates. The methodology is consistent across different regions, investment vehicles, and property types, and aligns with international reporting frameworks. Please refer to https://www.gresb.com/ for more information.

*Trucost*

Trucost climate data, as defined above, is used for the Climate related Objectives. Physical risk score assesses issuer sensitivity to the physical risks of climate change. Physical risks include wildfire, cold wave, heatwave, water stress, sea level rise, flood, and hurricanes.

*Diversification and Deviation Objectives*

Securities in the Reference Index are subject to diversification constraints to ensure diversification and representativeness of, for example, constituent weightings and liquidity constraints compared to the Parent Index. The Reference Index is reviewed and rebalanced on a quarterly basis and may also be rebalanced at other times in order to reflect corporate activity such as mergers and acquisitions.

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 Developed Green Real Estate ESG UCITS ETF

| Indicators | Performance<br>Financial Product<br>Xtrackers Developed Green Real Estate ESG UCITS ETF | Performance<br>Dow Jones Developed Green Real Estate Index |
|---|---|---|
| Controversial Weapons Involvement | 0 Market weight (%) | 0 Market weight (%) |
| Tobacco involvement | 0 Market weight (%) | 0 Market weight (%) |
| Exposure to Very Severe Controversies | 0 Market weight (%) | 0 Market weight (%) |
| Greenhouse Gas Intensity | 363.16 tCO2e / million EUR | 363.4 tCO2e / million EUR |

As of: December 30, 2024

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

| Reference benchmark comparison | **Financial Product** Xtrackers Developed Green Real Estate ESG UCITS ETF | **Benchmark** Dow Jones Developed Green Real Estate Index |
|---|---|---|
| Performance | -5.37% | -5.33% |

Performance (during the period November 07, 2024 , through December 31, 2024)

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

| Broad market index comparison | **Financial Product** Xtrackers Developed Green Real Estate ESG UCITS ETF | **Broad market index** Dow Jones Developed Markets Select RESI Index |
|---|---|---|
| Performance | -5.37% | -4.79% |

Performance (during the period November 07, 2024 , through December 31, 2024)