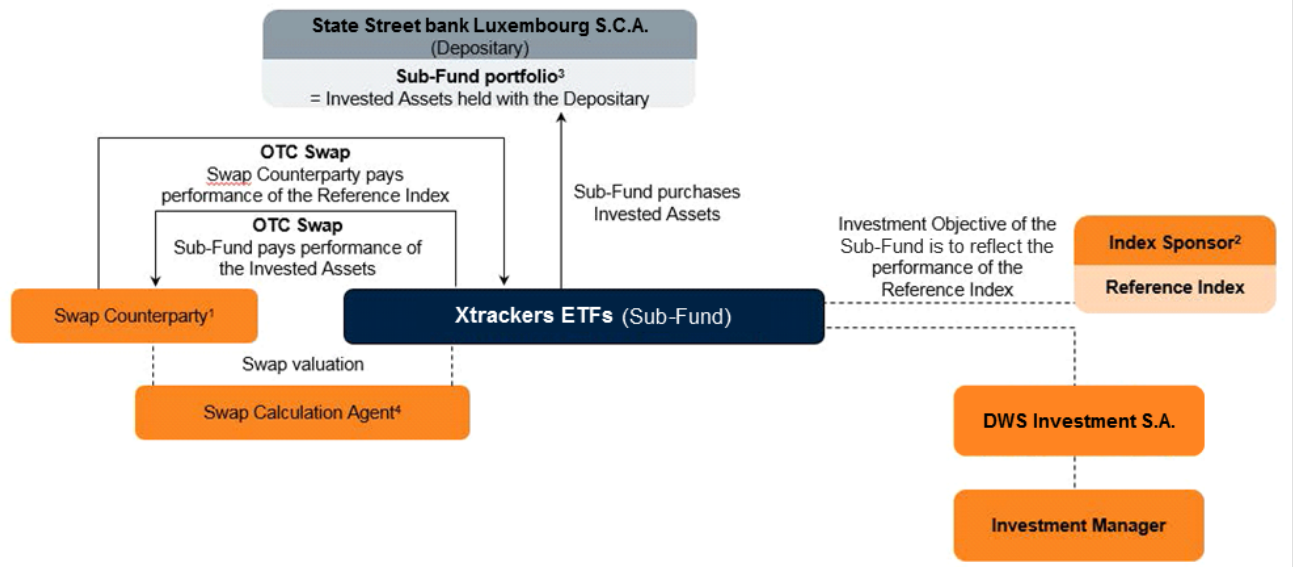


Additional Information in respect of the Investment Policy as of 28 December 2018

Investment Policy

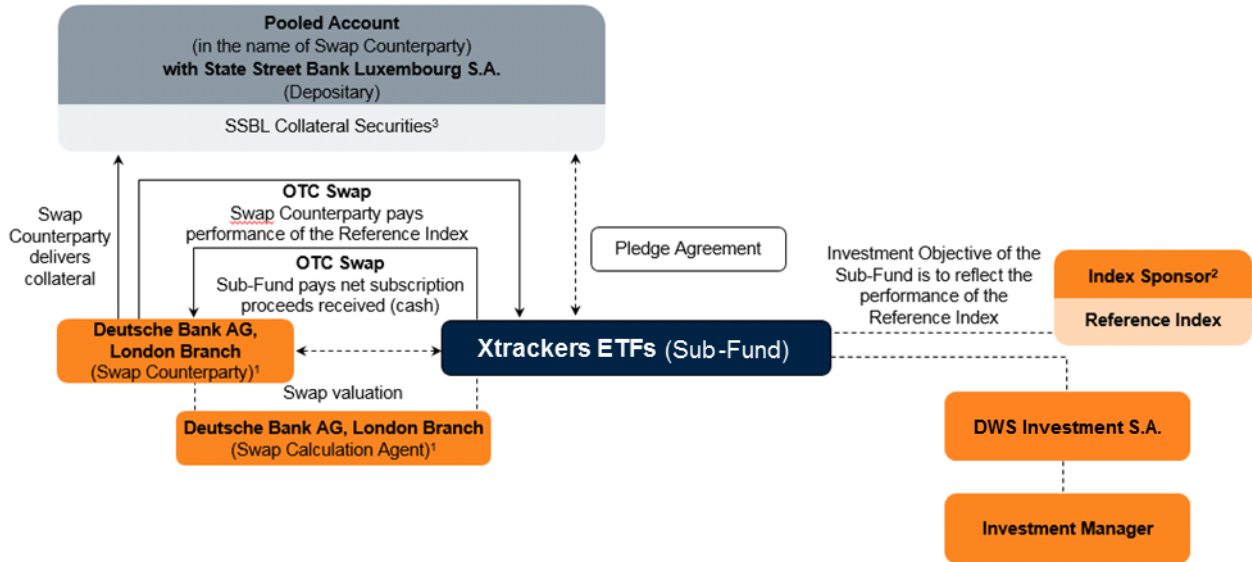
Xtrackers ETFs may adopt either of the following investment strategies for indirect replication ETFs:

- (i) In order to achieve their investment objective, Xtrackers ETFs may either invest in transferable securities and/or use derivative techniques such as one or more swap transaction(s) exchanging the performance of the transferable securities against the performance of the reference index, in which case investors do not bear any performance or currency risk related to the transferable securities.



- <sup>1</sup> The list of the approved Swap Counterparties to each Indirect Replication Fund entering into Unfunded Swaps is available on the website [www.Xtrackers.com](http://www.Xtrackers.com). The approved Swap Counterparties to each Indirect Replication Fund entering into Unfunded Swaps may vary from time to time.
- <sup>2</sup> The Index Sponsor in respect of the Reference Index may be an independent index provider or an entity belonging to the Deutsche Bank Group.
- <sup>3</sup> Collateral arrangements may be put in place to ensure the net counterparty risk exposure is maintained at or below 10% of the Sub-Fund's Net Asset Value at all times. However in practice Xtrackers, the relevant Investment Manager and/or the Sub-Portfolio Manager will usually require that the Swap Counterparty proceed to a restrike of existing swap transactions.
- <sup>4</sup> Swap Calculation Agent means any Swap Counterparty of a Sub-Fund, unless otherwise specified in the relevant Product Annex.

(ii) Alternatively, Xtrackers ETFs may invest part or all of their assets in one or more swap transaction(s) and exchange the invested proceeds against the performance of the reference index. In such case, the swap counterparty risk exposure under the swap will be at least fully collateralised on a daily basis via a diversified pool of securities deposited by the swap counterparty in a segregated account with the depositary and pledged in favour of the relevant ETF.



<sup>1</sup> Deutsche Bank AG, London Branch acts as Swap Counterparty and Swap Calculation Agent unless otherwise described in the relevant Product Annex. Xtrackers reserves the right to appoint any other party to be Swap Counterparty and/or Swap Calculation Agent <sup>4</sup>.

<sup>2</sup> The Index Sponsor in respect of the Reference Index may be an independent index provider or an entity belonging to the Deutsche Bank Group.

<sup>3</sup> Collateral arrangements are put in place to ensure the net counterparty risk exposure is maintained at or below 10% of the Sub-Fund's Net Asset Value.

<sup>4</sup> Swap Calculation Agent means any Swap Counterparty of a Sub-Fund, unless otherwise specified in the relevant Product Annex.

As of 28 December 2018, the following Xtrackers ETFs adopted the investment strategy and collateral arrangement as specified below:

	<b>Investment Strategy</b>	<b>Collateral Arrangement</b>
Xtrackers FTSE Vietnam Swap UCITS ETF	(i)	Not Applicable
Xtrackers MSCI AC Asia ex Japan Swap UCITS ETF	(i)	Not Applicable
Xtrackers S&P 500 INVERSE DAILY Swap (-1X)*	(i)	Not Applicable
Xtrackers Nifty 50 Swap UCITS ETF	(i)	Not Applicable
Xtrackers MSCI Russia Capped Swap UCITS ETF	(i)	Not Applicable
Xtrackers MSCI World Swap UCITS ETF	(i)	Not Applicable
Xtrackers CSI300 Swap UCITS ETF	(i)	Not Applicable
Xtrackers MSCI USA Swap UCITS ETF	(i)	Not Applicable
Xtrackers MSCI Indonesia Swap UCITS ETF	(i)	Not Applicable
Xtrackers STOXX Global Select Dividend 100 Swap UCITS ETF	(i)	Not Applicable
Xtrackers S&P500 Swap UCITS ETF	(i)	Not Applicable
Xtrackers MSCI India Swap UCITS ETF	(i)	Not Applicable
Xtrackers MSCI Bangladesh IM Swap UCITS ETF	(i)	Not Applicable
Xtrackers MSCI Pakistan IM Swap UCITS ETF	(i)	Not Applicable

\*The name of the Sub-Fund as it appears in the Prospectus is "Xtrackers S&P 500 Inverse Daily Swap UCITS ETF."

Each Xtrackers ETF may, with due regard to the best interests of its shareholders and subject to any conditions set forth in each specific Product Annex decide from time to time to switch partially or totally from one of the above described investment strategies to the other and vice versa, in which case (a) the cost of such a switch (if any) will not be borne by the shareholders; and (b) not less than two (2) weeks' prior notice will be given to shareholders before the change becomes effective through the website [www.Xtrackers.com](http://www.Xtrackers.com) or any successor thereto and the SGXNET

## Disclaimer

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The ETFs may enter in over-the-counter derivative transactions such as swap(s) which will expose the relevant ETF to the credit risk of the counterparties to such transactions. The swap(s) may be adjusted to reflect certain transaction costs, which may affect the NAV of an ETF. The NAV of the relevant ETF may have a high volatility due to its investment objectives, policies or portfolio management techniques. Please refer to the Singapore Prospectus for more details. The list of approved swap counterparties to each indirect replication fund is available on the website [www.etf.dws.com](http://www.etf.dws.com). Where Deutsche Bank AG is a swap counterparty, this may give rise to potential conflicts of interest. The approved swap counterparties to each indirect replication fund may vary from time to time. For information on the credit ratings of the approved swap counterparties for indirect replication funds, you can contact the Singapore Representative at telephone number +65 6238 8868.

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