

Xtrackers US Green Infrastructure Select Equity ETF

Q4 | 12.31.25

Ticker: UPGR

Xtrackers
by // DWS

Objective and strategy

Xtrackers US Green Infrastructure Select Equity ETF (the "fund") seeks investment results that correspond generally to the performance, before fees and expenses, of the Solactive United States Green Infrastructure ESG Screened Index (the "Underlying Index"). The index is a representation of companies that have business exposure in the production, generation, or distribution of green energy or are engaged in the establishment of a sustainable infrastructure to enable the use of renewable energy. This includes the following industries: Green mobility, green fuel, green energy, green wholesale power, environmental services and pollution control. The fund will be sensitive to, and its performance will depend to a great extent on, the overall condition of green or low carbon infrastructure and energy companies. Green Infrastructure investments are considered speculative and are subject to greater risk of loss, sensitivity to interest rate and economic changes, valuation difficulties and potential illiquidity. Green Energy companies face enhanced risks caused by changes in government regulations, the impact of adverse weather conditions and on the demand for renewable energy production. The S&P Composite 1500 Index, is an index of large-, mid- and small-capitalization stocks designed to broadly measure the U.S. equity market.

ETF performance (12/31/25)

	3-months	1-year	3-year	5-year	10-year	Since ETF Inception
ETF (at NAV)	4.24%	35.09%	—	—	—	-0.56%
Market price returns	4.37%	35.09%	—	—	—	-0.56%
Solactive United States Green Infrastructure ESG Screened Index	4.28%	35.01%	—	—	—	-0.60%
S&P Composite 1500 index	2.58%	17.02%	—	—	—	19.58%

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	UPGR
NAV ticker	UPGR.NV
Intraday ticker	UPGR.IV
Inception date	07/12/2023
Number of holdings	45
Net assets	\$5,440,962.46
Gross expense ratio*	0.35%
Net expense ratio*	0.35%
CUSIP	23306X704
SEC 30-day yield (subsidized) ¹	0.16%
SEC 30-day yield (unsubsidized) ¹	0.16%

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

Index details (12/31/25)

Provider	Solactive
Name	Solactive United States Green Infrastructure ESG Screened Index
Ticker	SOLUSGIT
Inception date	08/30/2022

Top 10 country weightings (12/31/25)



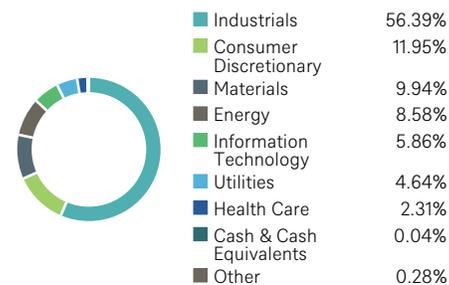
Holdings-based data is subject to change.

Top holdings (12/31/25)

Rivian Automotive Inc	3.60%
Fluence Energy Inc	3.18%
Enersys	3.09%
Parker-Hannifin Corp	2.81%
First Solar Inc	2.71%
Nextracker Inc-Cl A	2.66%
Worthington Steel	2.65%
Array Technologies Inc	2.62%
Ryerson Holding Corp	2.58%
Idex Corp	2.57%

Holdings-based data is subject to change.

Sector weightings (12/31/25)



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.

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. 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.

ESG investment strategy risk:

The Underlying Indices' ESG methodology, and thus the Funds' investment strategy, limits the types and number of investment opportunities available to the Funds and, as a result, the Fund may underperform other funds that do not have an ESG focus. The Underlying Index's ESG methodology may result in the Fund investing in securities or industry sectors that underperform the market as a whole or underperform other funds screened for ESG standards. In addition, the index provider may be unsuccessful in creating an index composed of companies that exhibit positive ESG characteristics.

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: The fund will be sensitive to, and its performance will depend to a great extent on, the overall condition of green or low carbon infrastructure companies. These investments are considered to be speculative and are subject to greater risk of loss, greater sensitivity to interest rate and economic changes, valuation difficulties and potential illiquidity. The fund will be sensitive to, and its performance will depend to a greater extent on, the overall condition of green or low carbon energy companies. Such companies face enhanced risks caused by factors including changes in government regulations, the impact of adverse weather conditions and on the demand for renewable energy production. Incorporation of ESG criteria in the fund's investment strategy does not guarantee a return or protect against a loss, limits the types and number of investment opportunities available to the fund and, as a result, the fund may underperform other funds that do not have an ESG focus. Regulatory changes or interpretations regarding the definitions and/or use of ESG criteria could have a material adverse effect on the fund's ability to invest in accordance with its investment policies and/or achieve its investment objective, as well as the ability of certain classes of investors to invest in funds following an ESG strategy such as the fund. Any fund that focuses in a particular segment of the market or region of the world will generally be more volatile than a fund that invests more broadly. 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

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