

Xtrackers US National Critical Technologies ETF (CRTC)

Investing in geopolitically complex world.

What are US National Critical Technologies?

These are technologies central to the future of the United States' national and economic security. They are defined by the U.S. Department of Defense (DoD) and range from defense specific areas to dual-uses and disruptive technologies, such as artificial intelligence, quantum computing and biotechnology.

Why is this relevant?

Amid growing global geopolitical complexity, investors may want exposure to the sectors and companies that the U.S. Government has determined to be essential to maintaining its global leadership. In addition, this strategy can be coupled with a rule-based stock selection methodology that avoids companies with a higher likelihood of being negatively impacted by geopolitics.

Investing with Xtrackers

CRTC introduces a distinctive approach that seeks to mitigate risk while targeting companies at the forefront of disruptive technologies aligned with national modernization priorities. CRTC can serve as a core-plus allocation, diversification tool or as a tactical allocation to reduce geopolitical risk in a portfolio without sacrificing growth potential.

The global economy is deglobalizing, prioritizing resilience over cost



The global economy is shifting away from decades of 'hyper-globalization.' World trade, once growing faster than GDP, is now lagging. Supply chains are shortening, regional blocs are strengthening, and countries are prioritizing resilience over pure cost and efficiency. Geopolitical tensions, technology security, and the energy transition are accelerating this shift, pointing toward a world where growth is increasingly shaped by regional demand and domestic investment rather than cross-border trade.

Source: World Bank. Data most recently available as of the end of 2024.

Winning the technology race is critical for the U.S. to stay the world leader

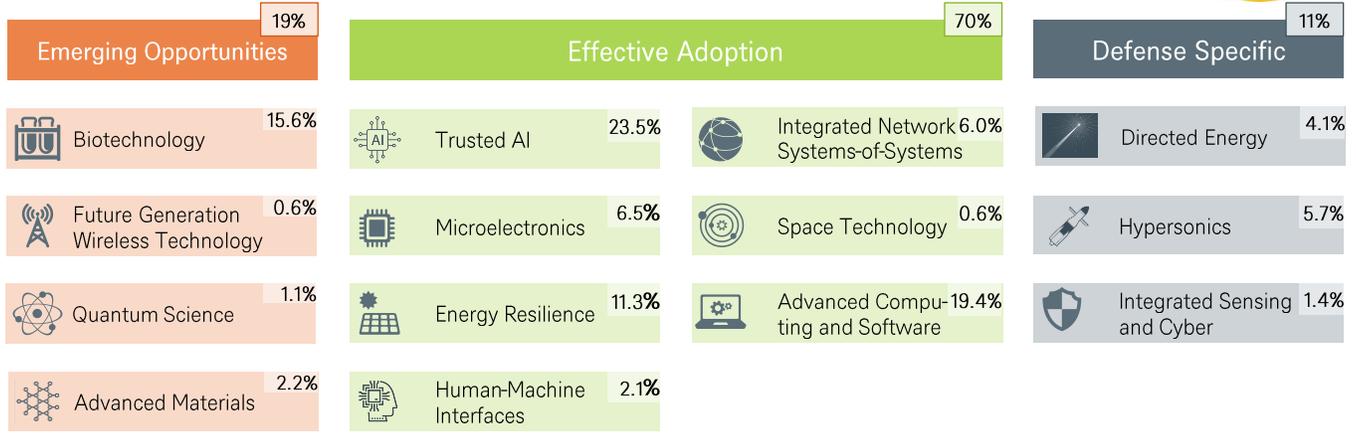
Technology leadership is no longer just a strategic priority; it is a competitive necessity. Adversaries are rapidly closing the innovation gap, with China now leading in most critical technologies from artificial intelligence to quantum computing. For investors, this shift signals both risk and opportunity. Staying ahead will require massive, market-led investment in U.S. innovation, resilient supply chains, and next-generation infrastructure. Allocating capital toward these areas not only supports America's long-term competitiveness but may also position portfolios to benefit from the industries that will define future growth and security.

“Modern times require that investors update their definition of fiduciary duty in response to the growing instability caused by national security challenges.”

“The Case for Market-Led National Security Investments”
The Council on Global Competition and Innovation (CGCI)

U.S. Critical Technologies to support the United States' national security capabilities

The Department of Defense (DoD) identified a list of 14 technology areas deemed most critical to ensure the United States national security over the long term.¹ A handful of these focus areas, such as hypersonic and directed energy weapon, are almost exclusively military-related, but the majority are already being developed for the commercial market by the private sector.



Source: Solactive as of 10/15/2025. % indicates an approximate weight in the total portfolio. Subject to change. For illustrative purposes only.

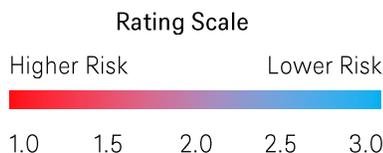
CRTC combines exposure to U.S. critical technologies with reduced risk of geopolitical entanglement

The Xtrackers US National Critical Technologies ETF (CRTC) is designed to provide investors with equity exposure to large and mid-cap companies from developed market countries that are associated with one of 14 critical technology areas established by the Department of Defense, while simultaneously using a **Geostrategic Risk Rating (GRR)** screen developed by J.H. Whitney Data Services. The GRR methodology assigns each company a geostrategic risk rating score using a proprietary model that quantifies the relative level of risk that the individual company may face as a result of geopolitical activities, including, economic sanctions, national industrial policy actions, national regulatory actions and other economic strategic competition actions taken by the U.S. and adversarial nations.

Geostrategic Risk Rating (GRR) screen

Summary

- To assess an entity's vulnerability to geostrategic risk, a proprietary **10-factor model** is employed
- This model uses publicly available company-reported and government data to measure thresholds, entanglement, or dependency across geopolitical borders
- The model is scored 1 to 3, with 3 indicating **the lowest risk**.



Country evaluations

- **3 - Indicates exposure to countries with lower geopolitical risk**
 - United States
 - United Kingdom
 - Australia
 - Canada
 - New Zealand
- **2 - Indicates exposure to countries with average geopolitical risk**
 - All else
- **1 - Indicates exposure to countries with higher geopolitical risk**
 - China
 - Russia
 - North Korea
 - Iran

Rating components

- **Governance (46%)**
 - Country of incorporation (3/3)
 - Board composition (1/3)
 - Foreign ownership (3/3)
 - USG exemption list (3/3)
- **Commercial (27%)**
 - Geographic revenue (1/3)
 - Joint ventures (3/3)
 - Strategic alliances (1/3)
- **Operational (27%)**
 - Customers (2/3)
 - Geographic assets (1/3)
 - Suppliers (1/3)



¹The National Defense Science and Technology Strategy, The Department of Defense (DoD), May 2023.

Geostrategic Risk Rating Flags Significant Geopolitical Vulnerabilities in Equity Benchmarks

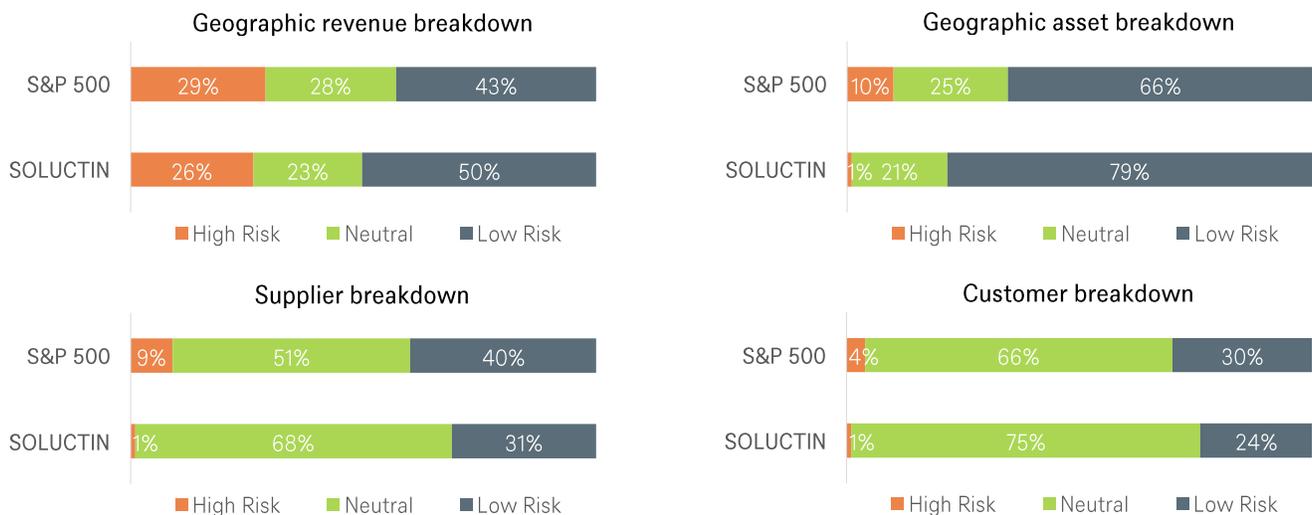
The Geostrategic Risk Rating (GRR) provides a framework to assess the extent of companies’ exposure to countries with elevated geopolitical risk (so-called “entanglement risk”). According to the latest assessment, **over 20% of the market capitalization in both the S&P 500 and Nasdaq 100 is considered at risk**, as these companies have GRR scores below the critical threshold of 2.3.



Source: J.H. Whitney Data Services, as of 9/2/2025. For illustrative purposes only.

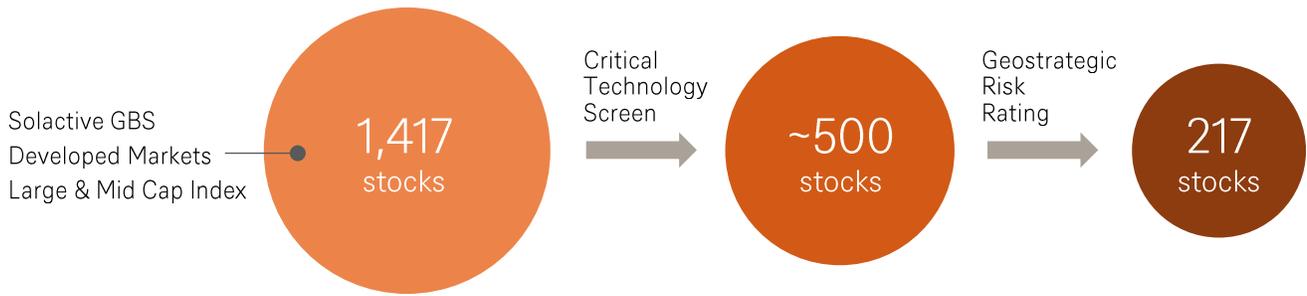
The CRTC index methodology strives to reduce governance, commercial and operational risks in an equity portfolio

After applying the geostrategic risk rating methodology, there is a significant reduction in exposure to high-risk countries such as China, Russia, Iran, and North Korea across various business aspects. Here are four different examples of metrics (revenue, assets, supplier and customer exposures) for the S&P 500 index compared to the Solactive Whitney U.S. Critical Technologies Index NTR (SOLUCTIN).



Source: J.H. Whitney Data Services, as of 7/18/2025. Subject to change. For illustrative purposes only.

Index construction



Source: Solactive, as of 10/10/2025. For illustrative purposes only.

Diversification of the core with CRTC exposure

Equity overlap matrix

	SOLUCTIN	S&P 500	Nasdaq 100
SOLUCTIN	100.0%	41.0%	46.9%
S&P 500	41.0%	100.0%	51.7%
Nasdaq 100	46.9%	51.7%	100.0%

CRTC, which tracks the Solactive Whitney U.S. Critical Technologies Index NTR (SOLUCTIN), offers low to moderate overlap with traditional market-cap strategies, such as those following the S&P 500 Index and the Nasdaq 100 Index. This could make it a compelling addition to a core U.S. large-cap allocation, providing differentiated exposure while maintaining alignment with broader market objectives.

Source: ETF Action, as of 10/13/2025. ETF Overlap is limited to equity positions only and percentages are based off the most recent available holdings date for each portfolio. All portfolio holdings are rebased to 100% if the Portfolio Equity percentage does not sum to 100%. Subject to change. For illustrative purposes only.

How does CRTC fit in portfolios?

- **Core-plus allocation:** CRTC can serve as a core or a supplement to a core equity portfolio. Adding CRTC to traditional broad-market ETFs (such as an S&P 500 or total market fund) can add strategic exposure to industries deemed nationally important.
- **Diversification tool:** CRTC can give targeted exposure to sectors that may be underrepresented in typical broad funds, especially cybersecurity, AI, biotech and defense-related technologies.
- **Thematic or tactical allocation:** CRTC can be used to reduce geopolitical risk in a portfolio without sacrificing growth potential.

Xtrackers US National Critical Technologies ETF (as of 9/30/2025)

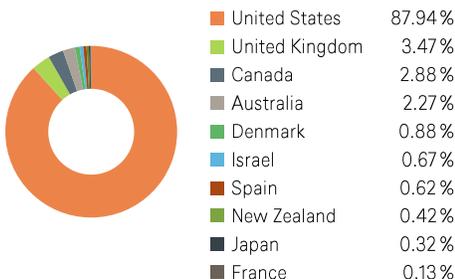
ETF characteristics

Ticker	CRTC
Name	Xtrackers US National Critical Technologies ETF
Benchmark	MSCI World Index
Listing date	11/15/2023
Gross/net expense ratio	0.35%
Distribution frequency	Quarterly

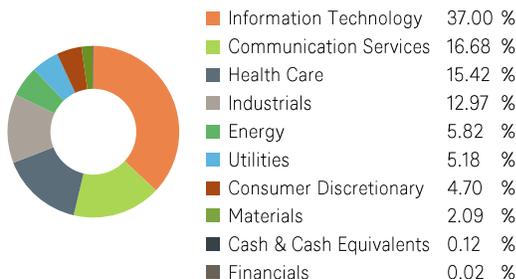
Index characteristics

Name	Solactive Whitney U.S. Critical Technologies Index NTR
Provider	Solactive
Inception date	02/09/2012
Number of constituents	217
Rebalancing frequency	Quarterly

Top 10 country weightings



Sector weightings



Top 10 holdings

Alphabet Class A	6.11%
Nvidia Corp	5.1%
Facebook Class A	4.95%
Microsoft Corp	4.88%
Amazon.Com Inc	4.56%
Exxon Mobil Corp	2.48%
Oracle Corp	2.38%
Abbvie Inc	2.09%
Palantir Technologies Inc Class A	2.01%
Chevron Corp	1.62%
Total	36.18%

Source: DWS as of 9/30/2025. Holdings-based data is subject to change

Glossary

Core-plus allocation: An investment strategy that combines a core portfolio of relatively stable assets with additional investments in higher-risk, higher-return opportunities to enhance performance.

Diversification: A risk management strategy that mixes a wide variety of investments within a portfolio to reduce exposure to any single asset or risk.

Fiduciary duty: A legal and ethical obligation for financial professionals to act in the best interests of their clients, placing client interests above their own.

Large Cap: Firms that generally have a market capitalization of more than \$10 billion.

Mid Cap: Companies with a market capitalization typically between \$2 billion and \$10 billion, offering a balance between growth potential and stability.

Nasdaq 100: A stock market index that includes 100 of the largest non-financial companies listed on the Nasdaq Stock Market, known for its tech-heavy composition.

S&P 500 Index: A stock market index that includes 500 leading U.S. companies, capturing approximately 80% coverage of available U.S. market capitalization.

Solactive GBS Developed Markets Large & Mid Cap Index: A stock market index that tracks the performance of large and mid-capitalization stocks in developed countries, representing approximately 85% of the freefloat market capitalization within those markets.

Solactive Whitney U.S. Critical Technologies Index NTR: A stock market index that tracks large- and mid-cap companies from developed markets that are involved in critical emerging technologies and possess a favorable geostrategic risk rating, as defined by JH. Whitney Data Services. The "NTR" (Net Total Return) signifies that the index's performance accounts for the notional reinvestment of cash distributions from its constituent securities.

Tactical allocation: A short-term investment strategy that adjusts asset allocation to take advantage of market opportunities or to avoid perceived risks.

World Trade/World GDP: A ratio that compares the total value of global trade to the global gross domestic product, often used as an indicator of globalization and economic interdependence.

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Critical technologies are technologies that are deemed to be vital to maintaining the national security of the U.S. now and in the future. Companies involved in critical technologies may be subject to a significant amount of governmental regulation, and changes in governmental policies and the need for regulatory approvals may have a material adverse effect on the critical technologies and the companies involved with them. Critical technologies companies are heavily dependent on patent and intellectual property rights which may be difficult to protect. Investing involves risk, including the possible loss of principal. Stocks may decline in value. 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.

Fund Risks: Because Exchange Traded Funds (ETFs) trade on a securities exchange, their shares may trade at a premium or discount to their net asset value. ETFs also incur fees and expenses so they may not fully match the performance of the indexes they are designed to track. Investing involves risk, including the possible loss of principal. Stocks may decline in value. 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.

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.

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

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