Xtrackers Net Zero Pathway Paris Aligned US Equity ETF

Q2 | 6.30.24

Ticker: USNZ

Xtrackers by DWS

Objective and strategy

Xtrackers Net Zero Pathway Paris Aligned US Equity ETF (the "fund"), seeks investment results that correspond generally to the performance, before fees and expenses, of the Solactive ISS ESG United States Net Zero Pathway Enhanced Index (the "Underlying Index"). The Solactive ISS ESG United States Net Zero Pathway Enhanced Index NTR aims to represent US securities in a fashion that complies with the regulations laid out for EU Paris-Aligned Benchmarks (EU PAB). It also aims to implement recommendations published by the IIGCC in their Net Zero investment Framework. The underlying securities are selected in such a manner that the resulting benchmark portfolio's GHG emissions are aligned with the long-term global warming target of the Paris Climate Agreement, including only companies operating in accordance with market standards for responsible business conduct (Norms-Based Research) and controversial weapons. Those standards are based on established norms such as the United Nations Global Compact and the exclusion of significant involvement in defined sectors. In addition, certain activities are excluded from the index based on fixed revenue thresholds.

ETF details (6/30/24)

NYSE ticker	USNZ
NAV ticker	USNZ.NV
Intraday ticker	USNZ.IV
Inception date	06/27/2022
Number of holdings	355
Net assets	$205,135,628.36
Expense ratio*	0.10%
CUSIP	23306X209

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

Index details (6/30/24)

Provider	Solactive
Name	Solactive ISS ESG United States Net Zero Pathway Enhanced Index
Ticker	SOUNTZET
Inception date	02/05/2014
Number of constituents	352
Number of countries	6
Number of currencies	1

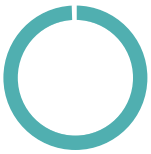
ETF performance (6/30/24)

	3-months	1-year	3-year	5-year	10-year	Since ETF Inception
ETF (at NAV)	4.52%	24.44%	_	_	_	20.38%
Market price returns	4.64%	24.54%	_	_	_	20.43%
Solactive ISS ESG United States Net Zero Pathway Enhanced Index	4.54%	24.54%	_	_	_	20.48%
S&P 500 Index	4.28%	24.56%	_	_	_	20.14%

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.

Top 10 country weightings (6/30/24)



United States	99.49%
Other	0.44%
Cash & Cash Equivalents	0.08%

Top holdings (6/30/24)

Apple	8.78%
NVIDIA	8.63%
Microsoft	6.73%
Facebook Class A	2.45%
Alphabet Class A	2.39%
Alphabet Class C	2.01%
Lilly (eli) & Co	1.82%
Broadcom	1.77%
JPMorgan Chase	1.31%
Unitedhealth Group	1.04%

Holdings-based data is subject to change.

Sector weightings (6/30/24)

Information Technology	42.25%
Health Care	16.33%
Communication Services	10.35%
Financials	9.66%
Consumer Discretionary	5.50%
Consumer Staples	4.61%
Industrials	4.22%
Real Estate	4.16%
Materials	1.66%
Utilities	0.99%
Cash & Cash Equivalents	0.08%
Other	0.17%

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.
The funds or securities referred to herein are not sponsored, endorsed, issued, sold or promoted by MSCI, and MSCI bears no liability with respect to any such funds or securities or any index on which such funds or securities are based. The Prospectus contains a more detailed description of the limited relationship MSCI has with DBX Advisors LLC and any related funds. 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: Investing involves risk, including the possible loss of principal. Stocks may decline in value. 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. The Underlying Index's methodology for identifying companies attempting to reduce their carbon footprint 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 follow a carbon reduction strategy. This fund is non-diversified and can take larger portions in fewer issues, increasing its potential risk. An investment in this 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