

Xtrackers Russell US Multifactor ETF*

Enhance the core with multi-factor exposure

What are factors?

Think of factors as the nutritional make-up of a stock, characteristics that describe each stock's risks and returns. Within our multi-factor strategies, we consider five main factors that have been used in the industry for years: Value, quality, momentum, low volatility and size.

Why factors are relevant

Factor ETF strategies provide a simple, transparent, and cost-efficient way to potentially generate excess returns. Combining factors, in particular, can provide a more holistic approach to investing, potentially enabling investors to weather various and unpredictable economic environments.

Investing with Xtrackers

Our unique methodology evaluates every stock from the bottom up, seeking those proficient in all five factor scores for inclusion. Our strategy has both factors and stocks working together to form what we believe is the most effective access to core equity markets.

U.S. large cap: DEUS

Factors	Academic concepts	FTSE Russell implementation
Value	"Cheaper equities" are thought to outperform "expensive equities" over the long term ¹	Composite measure of cash-flow yield, earnings yield and sales-to-price of each company
Quality	The quality of a company's earnings may actually be a better gauge of future earnings performance ²	Composite measure of each company's profitability, efficiency, earnings quality and leverage ³
Momentum	Relatively recent price movements-over-time, can be a potential indicator of future stock price performance ⁴	11-month cumulative total returns of each stock
Volatility	Portfolios with less volatility and/or low beta can offer higher-than-average return and smaller drawdowns ⁵	Standard deviation of five years of weekly total local returns for each stock
Size	Historical long-term studies show long-term outperformance of small-cap stocks over large-cap stocks ⁶	Each company's full market capitalization in U.S. dollars

Our unique weighting methodology: Simple and transparent

The FTSE Russell methodology scores each stock based on all five factors, simply multiplying each factor score by the stock's starting benchmark weight. As a result, we keep the stocks with the strongest overall factor scores, weeding out any weak links.

Stock weight example

Name	Market-cap Weight	Quality	Momentum	Value	Size	Low Vol	Unadjusted Weight	Final Index Weight
↑ 1 Extreme examples	Domino's	0.04% ×	0.81 ×	0.18 ×	0.43 ×	0.52 ×	0.73 = Rescale weights	0.10%
↓ 0	ExxonMobil	0.67% ×	0.33 ×	0.34 ×	0.29 ×	0.01 ×	0.73 = Rescale weights	0.01%

Example stocks chosen from the Russell 1000 Index universe. Unadjusted weights are rescaled to add up to 1. All weights are based on the actual FTSE Russell Factor scores as of 9/30/23. Subject to change. As of 9/30/23, the stocks had the following weights in the DEUS: Domino's (Consumer Discretionary), 0.10%; ExxonMobil (Energy), 0.10%. Index parameters – Country and Industry Weights: /+ 20 of the Market Cap weight & /+ |5|, Max Stock Level Capacity Ratio: 20x, Min Stock Weight: 0.5 basis points, Review: Semi Annually (Sep & March for FTSE indexes, June & December for Russell indexes). For illustrative purposes only.

* On January 28, 2021, Xtrackers Russell 1000 Comprehensive Factor ETF (DEUS) was renamed Xtrackers Russell US Multifactor ETF (DEUS). There were not any changes to the ticker symbol, investment objective, underlying index or management fees.

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Index characteristics⁷

Name	Russell 1000 comprehensive factor index
Benchmark	Russell 1000 Index
Inception date	9/28/15
Number of constituents	830**
Weighted average market cap	\$44,183 million
Dividend yield	1.68%
Rebalancing frequency	Semi-annual

ETF characteristics⁷

Ticker	DEUS
Name	Xtrackers Russell US Multifactor ETF
Listing date	11/24/15
Management fee	0.17%
Distribution frequency	Quarterly

Sector breakdown

Russell 1000 Comprehensive Factor Index

Industrials	<div></div> 20.81%
Consumer Discretionary	<div></div> 19.39%
Technology	<div></div> 15.97%
Health Care	<div></div> 8.98%
Financials	<div></div> 8.90%
Consumer Staples	<div></div> 7.48%
Energy	<div></div> 5.27%
Basic Materials	<div></div> 4.88%
Utilities	<div></div> 4.00%
Real Estate	<div></div> 3.03%
Telecommunications	<div></div> 1.03%

Benchmark: Russell 1000

Technology	<div></div> 30.54%
Consumer Discretionary	<div></div> 14.45%
Health Care	<div></div> 12.67%
Industrials	<div></div> 12.62%
Financials	<div></div> 10.39%
Consumer Staples	<div></div> 5.17%
Energy	<div></div> 4.72%
Real Estate	<div></div> 2.66%
Utilities	<div></div> 2.58%
Telecommunications	<div></div> 2.31%
Basic Materials	<div></div> 1.89%

Top 10 holdings: Factor vs. Market-cap

Russell 1000 Comprehensive Factor Index

Name	Factor weight	Market-cap weight
Marathon Petroleum	1.14%	0.16%
Cardinal Health	1.14%	0.06%
McKesson	1.09%	0.15%
Cencora	0.93%	0.07%
NVR	0.87%	0.04%
Jabil	0.83%	0.04%
CDW	0.81%	0.07%
Lennar Class A	0.79%	0.07%
Reliance Steel & Aluminium	0.78%	0.04%
Nucor	0.65%	0.10%
Total	9.03%	

Benchmark: Russell 1000

Name	Factor weight	Market-cap weight
Apple	0.29%	6.45%
Microsoft	0.24%	5.93%
Amazon	0.01%	2.89%
Nvidia	0.01%	2.61%
Alphabet Class A	0.00%	1.96%
Tesla	0.00%	1.74%
Alphabet Class C	0.07%	1.69%
Meta Platforms	0.02%	1.68%
Berkshire Hathaway	0.00%	1.62%
Exxon Mobil	0.10%	1.19%
Total		27.77%

Source: FTSE Russell as of 9/30/23. Subject to change.

** Stocks with low factor scores may be removed from the index, resulting in a total of less than 1000 constituents.

¹ "The cross-section of expected stock returns," Eugene F. Fama and Kenneth R. French, June 1992

² "Do stock prices fully reflect information in accruals and cash flows about future earnings?" Sloan, 1996

³ Excludes financial stocks, for which return-on-assets is the sole measure of quality

⁴ "Returns to Buying Winners and Selling Losers: Implications for Stock Market Efficiency," Jegadeesh and Sheridan Titman, March 1993

⁵ "Benchmarks as Limits to Arbitrage: Understanding the low-volatility anomaly," Malcolm Baker, Brendan Bradley and Jeffrey Wurgler, Feb. 2011

⁶ "The Relationship between Return and Market Value of Common Stocks," Rolf W. Banz, March 1981

⁷ As of 9/30/23

Xtrackers Russell US Multifactor ETF seeks investment results that correspond generally to the performance, before fees and expenses, of the Russell 1000 Comprehensive Factor Index. The **price/earnings ratio** or P/E ratio is a stock's current price divided by the company's trailing 12-month earnings per share from continuous operations. **Beta** measures a security's sensitivity to the movements of the fund's benchmark or the market as a whole. A beta of greater than one indicates more volatility than the benchmark or market, while a beta of less than one indicates less volatility. **Market capitalization** is the total dollar market value of a company's outstanding shares. The **Russell 1000 Comprehensive Factor Index** is a benchmark designed to capture exposure to five factors—Quality, Value, momentum, Low Volatility and Size. These factors represent common factor characteristics for which there is a broad academic and practitioner consensus, supported by a body of empirical evidence across different geographies and time periods. The **Russell 1000 Index** measures the performance of the large-cap segment of the U.S. equity universe. It is a subset of the Russell 3000 Index and includes approximately 1000 of the largest securities based on a combination of their market cap and current index membership. The Russell 1000 represents approximately 92% of the U.S. market.

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.

Investing involves risk, including possible loss of principal. Stocks may decline in value. Funds investing in a single industry, country or in a limited geographic region generally are more volatile than more diversified funds. Because the fund seeks to provide exposure to stocks based on the following multifactors – value, momentum, quality, low volatility and size – it is expected exposure to such investment factors will detract from performance in some market environments, as more fully explained in the fund's prospectus. Performance of the Fund may diverge from that of the Underlying Index due to operating expenses, transaction costs, cash flows, use of sampling strategies or operational inefficiencies. An investment in any fund should be considered only as a supplement to a complete investment program for those investors willing to accept the risks associated with that fund. Please read the prospectus for more information.

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

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