

# Xtrackers MSCI Eurozone Hedged Equity ETF

Q4 | 12.31.23

Ticker: DBEZ



## Morningstar® Rating<sup>4</sup>

Morningstar Europe Stock Category

Overall rating (as of 12/31/23)



Overall Morningstar rating 4 stars; 85 funds. Three year rating 4 stars; 85 funds. Five year rating 4 stars; 84 funds. The Overall Morningstar Rating™ for a fund is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable). Morningstar ratings are based on risk-adjusted performance. Source: Morningstar, Inc. **Ratings/ranking are historical and do not guarantee future results.**

## ETF performance (12/31/23)

	3-months	1-year	3-year	5-year	10-year	Since ETF Inception
ETF (at NAV)	8.46%	21.35%	10.16%	11.90%	—	8.60%
Market price returns	9.04%	22.03%	10.58%	12.03%	—	8.61%
MSCI EMU IMI US Dollar Hedged Index	8.60%	21.61%	10.38%	12.10%	—	8.79%
MSCI EMU IMI Net Total Return	12.48%	22.48%	4.38%	8.80%	—	5.36%

**Prior to 7/7/15, this fund was known as Deutsche X-trackers MSCI EMU Hedged Equity ETF. 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](http://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.

## Objective and strategy

Xtrackers MSCI Eurozone Hedged Equity ETF (DBEZ) seeks investment results that correspond generally to the performance, before fees and expenses, of the MSCI EMU IMI U.S. Dollar Hedged Index, which seeks access to Eurozone equities while potentially mitigating against currency fluctuations between the U.S. dollar and the euro. With active central banks, currency fluctuations are very prevalent in today's market. These fluctuations can lead international investors to take on additional currency risk—the potential for diminished returns as foreign currencies move against the U.S. dollar.

## ETF details (12/31/23)

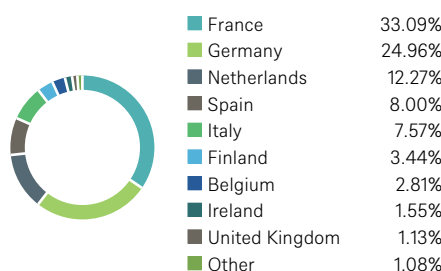
NYSE ticker	DBEZ
NAV ticker	DBEZ.NV
Intraday ticker	DBEZ.IV
Inception date	12/09/2014
Number of holdings	632
Net assets	\$39,804,575.58
Expense ratio*	0.45%
CUSIP	233051697

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

## Index details (12/31/23)

Provider	MSCI
Name	MSCI EMU IMI US Dollar Hedged Index
Ticker	MIMUEHR
Inception date	10/14/2014
Number of constituents	635
Average market cap	\$9,357 million
Price-to-book <sup>1</sup>	1.63
Price-to-earnings <sup>2</sup>	14.14
Dividend yield <sup>3</sup>	3.12%
Number of countries	10

## Top 10 country weightings (12/31/23)

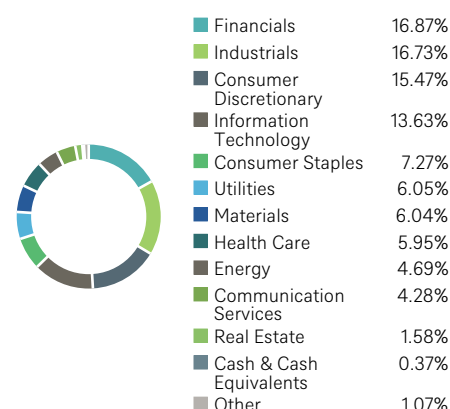


## Top holdings (12/31/23)

ASML Holding	5.04%
Moët Hennessy Louis Vuitton	3.71%
SAP	2.66%
Total	2.58%
Siemens	2.36%
L'Oreal	2.00%
Sanofi-Aventis	1.89%
Schneider Electric	1.81%
Allianz	1.79%
Air Liquide	1.68%

Holdings-based data is subject to change.

## Sector weightings (12/31/23)



<sup>1</sup> Price-to-book ratio is a valuation ratio of a stock's market value compared to its book value.

<sup>2</sup> Price-to-earnings ratio (P/E) is a stock's current price divided by the company's trailing 12-month earnings per share from continuous operations.

<sup>3</sup> Dividend yield is a weighted-sum of the annualized dividends of the index components divided by the most recent index value. Annualized dividends are determined using a sum of all dividend announcements during the previous 12 months.

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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](http://www.Xtrackers.com). Read the prospectus carefully before investing.**

**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. Foreign investing involves greater and different risks than investing in U.S. companies, including currency fluctuations, less liquidity, less developed or less efficient trading markets, lack of comprehensive company information, political instability and differing auditing and legal standards. The European financial markets have recently experienced volatility and adverse trends in recent years due to concerns about economic downturns or rising government debt levels in several European countries, including Greece, Ireland, Italy, Portugal and Spain. A default or debt restructuring by any European country would adversely impact holders of that country's debt, and sellers of credit default swaps linked to that country's creditworthiness (which may be located in countries other than those listed in the previous sentence). These events have adversely affected the exchange rate of the euro, the common currency of certain EU countries, and may continue to significantly affect every country in Europe, including countries that do not use the euro. Italy, Portugal and Spain currently have high levels of debt and public spending, which may stifle economic growth, contribute to prolonged periods of recession or lower sovereign debt ratings and adversely impact investments in the Fund. The fund's use of forward currency contracts may not be successful in hedging currency exchange rates changes and could eliminate some or all of the benefit of an increase in the value of a foreign currency versus the US dollar. Funds investing in a single industry, country or in a limited geographic region generally are more volatile than more diversified funds. The fund is non-diversified and can take larger positions in fewer issues, increasing its potential risk. 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 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**

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