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# Publication pursuant to SFDR - Details

## Xtrackers MSCI Global SDGs UCITS ETF

This financial product promotes environmental and social characteristics and qualifies as a financial product in accordance with article 8(1) of Regulation (EU) 2019/2088.

Capitalised terms used in this document shall have the same meaning ascribed to them in the latest version of the prospectus of the Company (the “Prospectus”), unless the context otherwise requires.

### No sustainable investment objective

This financial product promotes environmental or social characteristics, but does not have as its objective sustainable investment.

The financial product commits to partially invest in sustainable investments. To ensure those sustainable investments do not cause significant harm to any environmental or social sustainable investment objective, the following processes are implemented:

#### DNSH Assessment

In accordance with Article 2 (17) SFDR, any such sustainable investments must not significantly harm any environmental or social objectives and such sustainable investment issuers must follow good governance practices. Any investment that fails to meet the do no significant harm (“DNSH”) thresholds will not be considered towards the sustainable investment share of the financial product. Such DNSH thresholds will include, but not be limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

#### Integration of adverse impacts on sustainability factors

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrates certain metrics related to principle adverse indicators and the Reference Index of the financial product (as defined below) includes criteria to reduce exposure to or to exclude securities which are negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

#### Alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights

Any securities violating the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are excluded by the financial product’s Reference Index.

### Environmental or social characteristics of the financial product

The financial product promotes environmental and social characteristics and qualifies as a financial product subject to Article 8(1) SFDR by tracking the Reference Index which includes environmental and/or social considerations. The financial product holds a portfolio of equity securities that comprises all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index is designed to reflect the performance of the shares of companies that are associated with a positive contribution to the 17 Sustainable Development Goals of the United Nations 2030 Agenda for Sustainable Development.

Constituents of the Parent Index (as defined below) which are associated with a positive contribution to the 17 Sustainable Development Goals (“SDGs”) of the United Nations 2030 Agenda for Sustainable Development (“UN 2030 Agenda”), and which meet certain ESG criteria are eligible for inclusion in the Reference Index. Information on the SDGs contained in the UN 2030 Agenda is available on: <https://sdgs.un.org>.

#### ESG Exclusions

The Reference Index applies an ESG exclusion approach where all of the companies from the Parent Index which breach the following ESG standards, amongst others, are excluded:

- Are unrated by MSCI ESG Research;
- Are assigned an MSCI ESG Rating of ‘B’ and below;
- Have any tie to controversial weapons;

- Are classified by MSCI in their Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to: tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, adult entertainment, alcohol, gambling, nuclear power, fossil fuel reserves ownership, and oil sands and unconventional oil & gas extraction;
- Fail to comply with the United Nations Global Compact principles;
- Have an MSCI ESG Controversies score of 0 or those with very severe controversies or have an insufficient MSCI ESG Controversies Score related to certain environmental controversies; and
- Are assessed by MSCI Impact Solutions' SDG Alignment as 'Misaligned' or 'Strongly Misaligned' on their net alignment to any of the 17 SDGs.

The Reference Index uses company ratings and research provided by MSCI ESG Research. Information on MSCI's ESG Research products is available on: <https://www.msci.com/esg-investing>. In particular, the following five components are utilised:

#### *MSCI ESG Ratings*

MSCI ESG Ratings provide research, data, analysis, and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provides an overall company ESG rating.

#### *MSCI ESG Controversies*

MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

#### *MSCI ESG Business Involvement Screening Research*

MSCI ESG Business Involvement Screening Research ("BISR") aims to enable institutional investors to manage ESG standards and restrictions.

#### *MSCI Impact Solutions' SDG Alignment*

MSCI Impact Solutions' SDG Alignment aims to provide a holistic view of companies' net contribution, both positive and negative, towards addressing each of the 17 SDGs by analysing companies' operations, products and services, policies, and practices.

#### *MSCI Climate Change Metrics*

MSCI Climate Change Metrics provides climate data & tools to support investors integrating climate risk & opportunities into their investment strategy and processes.

#### *SDG Impact Selection*

Constituents from the Parent Index which pass the ESG exclusions criteria outlined above are assessed by MSCI Impact Solutions' Sustainable Impact Metrics, MSCI Climate Change

Metrics, and MSCI BISR for their exposure to products and services which aim to contribute positively to the SDGs. Companies that meet a certain revenue threshold (the "SDG Revenue") from business activities associated with the SDGs ("SDG Aligned Business Activities") are included in the selection universe ("Selection Universe"). Such SDG Aligned Business Activities may include, but are not limited to:

- Alternative energy;
- Hydro power generation;
- Energy efficiency;
- Green building;
- Sustainable water;
- Pollution prevention;
- Sustainable agriculture;
- Nutrition;
- Major disease treatment;
- Sanitation;
- Contraceptives;
- Affordable real estate;
- SME finance;
- Education; and
- Connectivity.

Constituents in the Selection Universe are assigned to a Global Industry Classification Standard (GICS) sector and are ranked according to their SDG Revenue. A certain threshold of top-ranking constituents from each GICS sector are selected for inclusion. For GICS sectors that have less constituents than the threshold, all securities are selected for inclusion.

#### *Selection and Weighting*

The Reference Index excludes securities from the Parent Index, which would otherwise have passed the exclusion and selection criteria outlined above, which are traded on certain local exchanges in a select number of emerging market countries in order to aid replication of the Reference Index and the tradability of eligible securities.

Securities in the Reference Index are weighted by the product of their percentage of SDG Revenue and their free float-adjusted market capitalisation.

#### **Investment strategy**

The investment objective of the financial product is to track the performance before fees and expenses of the "Reference Index", which is the MSCI ACWI IMI SDG Impact Select Index, which is designed to reflect the performance of the shares of companies that are associated with a positive contribution to the 17 Sustainable Development Goals of the United Nations 2030 Agenda for Sustainable Development. The Reference Index is based on the MSCI ACWI IMI Index (the "Parent Index"). The Parent Index includes large, medium, and small-capitalisation companies across developed and emerging markets globally.

#### **ESG Assessment**

The investment objective of the financial product is to track the performance before fees and expenses of the Reference

Index, which incorporates the ESG characteristics outlined above.

### **Policy to assess Good Governance**

The investment objective of the financial product is to track the performance before fees and expenses of the Reference Index which excludes companies with very severe controversies (including governance controversies) using the MSCI ESG Controversies data, and companies that have an MSCI ESG Rating (which assesses, amongst other things, how well companies manage governance risks and opportunities) below a certain threshold or do not have an MSCI ESG Rating.

### **Proportion of investments**

This financial product invests at least 90% of its net assets in investments that are aligned with the promoted environmental and social characteristics. Within this category, at least 50% of the financial product's assets qualify as sustainable investments in the sense of article 2(17) SFDR. Up to 10% of the investments are not aligned with these environmental or social characteristics. A more detailed description of the specific asset allocation of this financial product can be found in the Prospectus.

Financial derivative instruments ("FDIs") may be used for efficient portfolio management purposes. It is not intended to use FDIs for the attainment of the financial product's objective but rather as ancillary investments to, for example, invest cash balances pending rebalance or investment in constituents of the Reference Index. Any exposures obtained through the use of FDIs for these ancillary purposes will be aligned with the investment objective of the financial product and would conform to ESG standards substantially similar to those of the Reference Index, or would fall within the quoted percentage of the investments that are not aligned with the promoted environmental and social characteristics.

### **Monitoring of environmental or social characteristics**

The Reference Index applies the ESG criteria outlined above. DWS performs a regular assessment of the ESG alignment of the financial product, incorporating two key elements:

- (i) That the composition of the financial product's portfolio is closely aligned with the ESG standards of the Reference Index (although some deviations may be observable due, amongst other factors, to: efficient portfolio management, portfolio optimisation, cash balances, and/or recent rebalances); and
- (ii) That the Reference Index is correctly applying the stated ESG criteria through an independent verification of the constituents of the Reference Index against an appropriate ESG data source.

Investors should note that whilst the financial product and the Reference Index seek to ensure compliance with such criteria at each rebalance or review date, between these reviews or rebalances, securities which no longer meet these criteria may remain included in (i) the Reference Index until they are removed at the subsequent rebalance or review or, (ii) the

portfolio of the financial product until it is possible and practicable to divest such positions.

### **Methodologies**

The attainment of the promoted environmental and social characteristics promoted by the financial product is measured using the following sustainability indicators:

- **Exposure to Very Severe Controversies:** The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights
- **Exposure to Worst-in-Class issuers:** The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI.
- **Controversial Weapons Involvement:** The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI.
- **SDG Impact Rating:** The financial product's portfolio's median score of each company's overall impact on the SDGs, based on the sum of the companies' highest positive and lowest negative SDG impact rating on a scale of -10 (significant negative impact) to 10 (significant positive impact), as measured by either MSCI or ISS ESG. Details on the provider used are available upon request.

### **Data sources and processing**

The Reference Index uses data from various products provided by MSCI ESG Research LLC. These products include MSCI ESG Ratings, MSCI ESG BISR, MSCI ESG Controversies Scores, MSCI Impact Solutions' SDG Alignment and MSCI Climate Change Metrics.

MSCI ESG Ratings provide research, data, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provides an overall company ESG rating.

MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services. Website product disclosure according to Article 10(1) of Regulation (EU) 2019/2088 for financial products referred to in Article 8(1) of Regulation (EU) 2019/2088.

MSCI ESG Business Involvement Screening Research ("BISR") aims to enable institutional investors to manage ESG standards and restrictions.

MSCI Impact Solutions' SDG Alignment aims to provide a holistic view of companies' net contribution, both positive and negative, towards addressing each of the 17 SDGs by analysing

companies' operations, products and services, policies, and practices.

MSCI Climate Change Metrics provides climate data & tools to support investors integrating climate risk & opportunities into their investment strategy and processes.

### **Limitations to methodologies and data**

The Reference Index's environmental, social and governance standards limit the number of securities eligible for inclusion in the Reference Index. As a result, the Reference Index, and as such the financial product, may be more heavily weighted in securities, industry sectors or countries that underperform the market as a whole or underperform other funds screened for environmental, social and governance standards, or which do not screen for such standards.

Investors should note that the determination that the financial product is subject to the disclosure requirements of a financial product under Article 8(1) of SFDR is made solely on the basis that the Reference Index promotes environmental and social characteristics. The Company is relying on the activities conducted by and information provided by the Index Administrator or other data providers to make this determination. Neither the Company, nor any of its service providers, makes any representation or otherwise as to the suitability of the Reference Index and the financial product in meeting an investor's criteria on minimum ESG standards or otherwise. Investors are advised to carry out their own review as to whether the Reference Index and the financial product accords with their own ESG criteria. Information on how the Reference Index is consistent with environmental, social and governance characteristics is contained in the Prospectus of the financial product.

Investors should note that whilst the financial product and the Reference Index seek to ensure compliance with the ESG criteria at each rebalance or review date, between these reviews or rebalances, securities which no longer meet these criteria may remain included in (i) the Reference Index until they are removed at the subsequent rebalance or review or, (ii) the portfolio of the Fund until it is possible and practicable to divest such positions.

Investors should note that the Reference Index solely relies on analysis from the Index Administrator or other data providers (as applicable) in relation to sustainability considerations. Neither the Company, nor any of its service providers, makes any representation with respect to the accuracy, reliability, correctness of the sustainability related data or the way that these are implemented.

It should also be noted that analysis of companies' ESG performance may be based on models, estimates and assumptions. This analysis should not be taken as an indication or guarantee of current or future performance.

ESG information from third-party data providers may be incomplete, inaccurate or unavailable. As a result, there is a risk that the Index Administrator or other data providers (as applicable) may incorrectly assess a security or issuer, resulting in the incorrect inclusion or exclusion of a security in the Reference Index and therefore the portfolio of the financial product.

### **Due diligence**

With regards to the selection of any new reference indices for Xtrackers ETFs, DWS will conduct a due diligence process that includes the assessment of sustainability risks, and endeavour to work in conjunction with benchmark providers to embed certain sustainability risks into the construction of new indexes for both new financial products and also reference indexes considered as a potential reference index in case of substitution for an existing financial product. As part of this process, minimum ESG standards will be applied.

### **Engagement policies**

Active engagement with our investee issuers to drive change for the benefit of clients is a key part of DWS Group's approach to sustainable investment. DWS applies the following engagement policies.

#### *Engagement Policy*

The Engagement Policy establishes inter alia the engagement framework for DWS on how to engage with its investee issuers in relation to both equity as well as debt investments.

This policy sets out types and methods of engagement, escalation strategies and expectations regarding communication with inter alia DWS as an investor and DWS on behalf of its clients on a number of topics, including ESG.

#### *Corporate Governance & Proxy Voting Policy*

This policy details DWS's engagement framework in relation to its equity investments. It contains the core governance understanding, governance values and expectations including ESG relating to investee companies in line with the framework and principles as set out in the Engagement Policy as well as proxy voting guidelines. It includes guidelines on how to vote in relation to ESG topics such as ESG-related shareholder proposals.

### **Designated reference benchmark**

The financial product has designated the MSCI ACWI IMI SDG Impact Select Index as the reference benchmark.

#### **Alignment with environmental and social characteristics**

The Reference Index promotes environmental and social characteristics by excluding companies from the Parent Index which do not fulfil the specific ESG criteria and applying SDG impact selection criteria outlined above, as of each Reference Index rebalance.

#### **Alignment of the methodology with the Investment Strategy**

In order to seek to achieve the investment objective, the financial product will adopt a "Direct Investment Policy" which means that the financial product will aim to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprises all, or a substantial number of, the securities comprised in the Reference Index.

#### **Methodology used for calculation of the designated index**

Additional information on the Reference Index, its composition, ESG criteria, calculation and rules for periodical review and re-balancing and on the general methodology

behind the MSCI indices can be found on  
<http://www.msci.com>.

## Important Information

Xtrackers, Xtrackers II and Xtrackers (IE) plc are undertakings for collective investment in transferable securities (UCITS) in accordance with the applicable laws and regulations and set up as open-ended investment companies with variable capital and segregated liability between their respective compartments.

Xtrackers and Xtrackers II are incorporated in the Grand Duchy of Luxembourg, are registered with the Luxembourg Trade and Companies' Register under number B-119.899 (Xtrackers) and B-124.284 (Xtrackers II) respectively and have their registered office at 49, avenue J.F. Kennedy, L-1855 Luxembourg. Xtrackers (IE) plc is incorporated in Ireland with registered number 393802 and has its registered office at 78 Sir John Rogerson's Quay, Dublin 2, Ireland.

DWS Investment S.A. acts as the management company of Xtrackers, Xtrackers II and Xtrackers (IE) plc.

The information contained in this document is provided for information purposes only. Any investment decision in relation to an Xtrackers ETF should be based solely on the latest version of the prospectus, the audited annual and, if more recent, un-audited semi-annual reports and the Key Investor Information Document (KIID), all of which are available in English upon request or on [www.Xtrackers.com](http://www.Xtrackers.com). In the case of any inconsistency with the prospectus, the latest version of the prospectus shall prevail.

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