

4Q.2021

Xtrackers MSCI All World ex US Hedged Equity ETF



Ticker: DBAW

Morningstar® Rating⁴

Morningstar Foreign Large Blend Category

OVERALL RATING (as of 12/31/21)



Overall Morningstar rating 4 stars; 698 funds. Three year rating 4 stars; 698 funds. Five year rating 4 stars; 601 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.**

Objective and strategy

Xtrackers MSCI All World ex U.S. Hedged Equity ETF seeks investment results that correspond generally to the performance, before fees and expenses, of the MSCI ACWI ex USA U.S. Dollar Hedged Index. The Index is designed to provide exposure to equity securities in developed and emerging stock markets (excluding the U.S.), while at the same time mitigating exposure to fluctuations between the value of the U.S. dollar and selected non-U.S. currencies. The MSCI All Country World Index (ACWI) ex-USA is a market-capitalization-weighted index designed to provide a broad measure of stock performance throughout the world by tracking the performance of 22 developed and 24 emerging markets.

ETF DETAILS (12/31/21)

NYSE ticker	DBAW
NAV ticker	DBAW.NV
Intraday ticker	DBAW.IV
Inception date	01/22/2014
Number of holdings	2003
Net assets	\$142,550,631
Expense ratio*	0.40%
CUSIP	233051820

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

Contact

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ETF PERFORMANCE AND INDEX HISTORY (from 12/31/16 to 12/31/21)



Source: DWS. Includes reinvestment of all distributions.

ETF PERFORMANCE (12/31/21)

	3-months	1-year	3-year	5-year	10-year	Since ETF Inception
ETF (at NAV)	2.69%	12.89%	13.85%	9.62%	—	7.41%
Market price returns	2.81%	13.06%	14.21%	9.73%	—	7.42%
MSCI ACWI ex USA US Dollar Hedged Index	2.77%	13.12%	14.27%	10.00%	—	7.86%
MSCI ACWI ex USA Index	1.82%	7.82%	13.18%	9.61%	—	5.27%

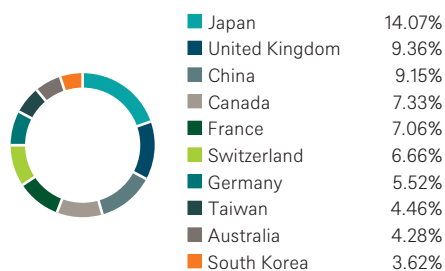
Performance quoted represents past performance and does not guarantee future results. Investment returns and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than 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 855-329-3837.

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.

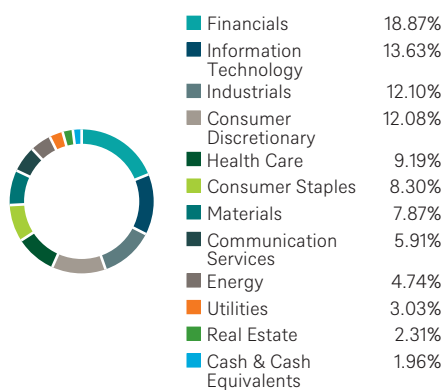
INDEX DETAILS (12/31/21)

Provider	MSCI
Name	MSCI ACWI ex USA US Dollar Hedged Index
Ticker	M1WDUHED
Inception date	11/26/2013
Number of constituents	2338
Average market cap	\$11,625 million
Price-to-book ¹	1.93
Price-to-earnings ²	16.41
Dividend yield ³	2.49%
Number of countries	47
Number of currencies	37

TOP 10 COUNTRY WEIGHTINGS (12/31/21)



SECTOR WEIGHTINGS (12/31/21)



TOP HOLDINGS (12/31/21)

Taiwan Semiconductor Manufacturing	1.96%
Nestle	1.40%
ASML Holding	1.22%
Tencent Holdings	1.21%
Samsung Electronics	1.13%
Roche Holding	1.05%
Alibaba Group Holding	0.83%
Moët Hennessy Louis Vuitton	0.82%
Novartis	0.71%
Toyota	0.70%

Holdings-based data is subject to change.

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

² 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.

³ 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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Dividend yield is that of the MSCI ACWI Index and is the rate of income generated by a stock in the form of dividends. The dividend yield of the index should not be considered the dividend yield of the fund.

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 1-855-DBX-ETFS (1-855-329-3837), or by viewing or downloading a prospectus from 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. Emerging markets tend to be more volatile and less liquid than the markets of more mature economies, and generally have less diverse and less mature economic structures and less stable political systems than those of developed countries. 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 U.S. dollar. Funds investing in a single industry, country or in a limited geographic region generally are more volatile than more diversified funds. Investing in derivatives entails special risks relating to liquidity, leverage and credit that may reduce returns and/or increase volatility. 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