

Xtrackers II USD Emerging Markets Bond UCITS ETF 1C - EUR Hedged

a sub fund of Xtrackers II

- Exposure to Emerging Markets government bonds
- Investment grade and high yield bonds
- EUR hedged share class

Important information: On 17 May 2018 the ETF changed its underlying benchmark to track the FTSE Emerging Markets USD Government and Government-Related Bond Select Index. From 06 November 2017 until 17 May 2018 the ETF tracked the EUR hedged version of this index. The share class continues to be currency hedged. Index values after the 17 May 2018 are re-based to match the level of the FTSE Emerging Markets USD Government and Government-Related Bond Select Index Currency-Hedged in EUR terms in index base currency on 17 May 2018. On 06 November 2017 the ETF changed its underlying benchmark to track the FTSE Emerging Markets USD Government and Government-Related Bond Select Index Currency-Hedged in EUR terms and subsequently changed its name to Xtrackers II USD Emerging Markets Bond UCITS ETF. Prior to 06 November 2017 the ETF tracked the Emerging Markets Liquid Eurobond Euro Hedged Index. Index values after the 06 November 2017 are re-based to match the level of the Emerging Markets Liquid Eurobond Euro Hedged Index on the 06 November 2017.

Fund information	
Fund name	Xtrackers II USD Emerging Markets Bond UCITS ETF
ISIN	LU0321462953
UCITS compliant	Yes
Share class currency	EUR
Investment Methodology	Direct Replication
Portfolio Structure	Optimised Sampling*
Fund launch date	06 May 2008
Share class launch date	06 May 2008
All-in fee*	0.40% p.a.
Financial year end	31 December
Income treatment	Reinvestment
NAV per Share	EUR 332.25 (30 August 2019)
Total Fund Assets	EUR 1,385,915,548.98 (30 August 2019)

* ETF invests in all or in a representative sample of securities of the underlying index. Please see the glossary for more details of All-in-fee

Key Risks

- The Fund is not guaranteed and your investment is at risk. The value of your investment may go down as well as up.
- The Fund is exposed to less economically developed economies (known as emerging markets) which involve greater risks than well developed economies. Political unrest and economic downturn may be more likely and will affect the value of your investment.
- The Fund will use financial contracts (known as derivatives) to try to reduce the effect of currency fluctuations between the currency of its assets and the currency of the shares. This may not be effective and may prevent the Fund from benefitting from an increase in value of (or expose a Fund to the decrease in value of) a particular currency.
- Bonds are exposed to credit risk and interest rate risk. There is a risk that the bond issuer may be unable to pay interest or repay the bond principal, resulting in your investment suffering a loss. If interest rates rise, typically the value of the bond will fall, which could also affect the value of your investment.
- The Fund invests in non-investment grade bonds which generally have a higher risk of default and are more susceptible to market fluctuations. This could adversely affect the value of your investment.

Historical Performance Figures as of 30 August 2019

	8/14 - 8/15	8/15 - 8/16	8/16 - 8/17	8/17 - 8/18	8/18 - 8/19	Since ETF launch
Share Class	0.09%	8.91%	1.05%	-8.02%	9.81%	62.80%
Unhedged Index	-	-	-	-	13.74%	14.10%
Unhedged Share Class	-	-	-	-	13.38%	13.64%

Rolling performance figures as of 30 August 2019

	1 Month	3 Months	6 Months	1 Year	Volatility
Share Class	-0.77%	4.07%	5.11%	9.38%	9.42%
Unhedged Index	-0.47%	5.04%	7.00%	13.30%	5.02%
Unhedged Share Class	-0.50%	4.95%	6.80%	12.95%	5.20%

Source: DWS, Index Provider; as of 30 August 2019

Past performance is not a reliable indicator of future results. Volatility shown is calculated since the launch of the share class. Unhedged share class fees and income treatment and fees may vary from the Hedged Share Class, please see Unhedged share class factsheet for full details. Index rolling performance figures are calculated solely on FTSE Emerging Markets USD Government and Government-Related Bond Select Index for all periods in index base currency. ETF performance calculation includes reinvested dividends. Index performance calculated on a total return basis. Unhedged share class fees and income treatment and fees may vary from the Hedged Share Class, please see Unhedged share class factsheet for full details. Index rolling performance figures are calculated based solely on FTSE Emerging Markets USD Government and Government-Related Bond Select Index for all periods in index base currency. The reference index for the performance calculation refers to Emerging Markets Liquid Eurobond Euro Hedged Index from 06 May 2008 to 06 November 2017. FTSE Emerging Markets USD Government and Government-Related Bond Select Index Currency-Hedged in EUR terms from 06 November 2017 to 17 May 2018 and FTSE Emerging Markets USD Government and Government-Related Bond Select Index thereafter.

Historical Performance



Source: DWS, Index Provider; as of 30 August 2019

Past performance is not a reliable indicator of future results. Whenever NAV and index levels exactly match the NAV line only will show.

ETF performance calculation includes reinvested dividends.

**See note on page 1.

Listing and trading information

Exchange	NSIN	Exchange Code (local)	Trading Currency	Trading Hours (Local Time)	Settlement	Bloomberg Ticker	Reuters RIC
Xetra	DBX0AV	DXSU	EUR	09:00 - 17:30	t+2	XEMB GY	XEMB.DE
SIX Swiss Exchange	4231253	XEMB	EUR	09:00 - 17:30	t+2	XEMB SW	XEMB.S
Italian Stock Exchange	-	XEMB	EUR	09:00 - 17:30	t+2	XEMB IM	XEMB.MI

Registrations for public distribution

Austria	Ireland	Portugal
Denmark	Italy	Spain
Finland	Luxembourg	Sweden
France	Netherlands	Switzerland
Germany	Norway	United Kingdom

Further information on Xtrackers

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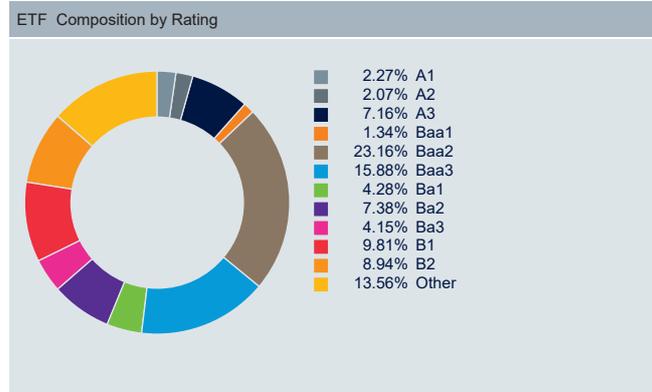
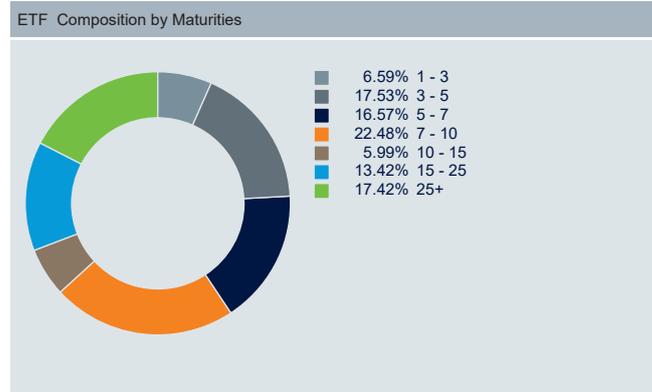
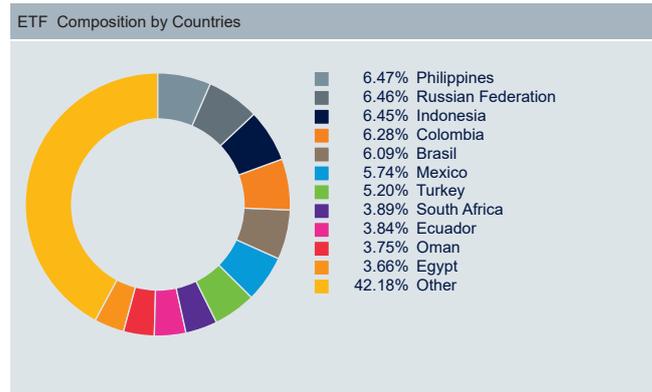
FTSE Emerging Markets USD Government and Government-Related Bond Select Index

The FTSE Emerging Markets USD Government and Government-Related Select Bond Index aims to reflect the performance of the following market:

- USD denominated bonds issued by the sovereigns and quasi-sovereigns from Emerging Market countries
- A country is considered as emerging if 1) it is classified by the International Monetary Fund World Economic Outlook as one of the "emerging and developing economies" OR if it is classified by the World Bank as one of the "low-income economies" or "lower-middle-income economies" or "upper-middle-income economies" AND 2) it has a GNI per capita below twice the World Bank "high-income economies" threshold
- Exposure across the whole yield curve (minimum time to maturity of 2 years, 3 years at inclusion)
- Minimum rating of C (exclusion of defaulted bonds)
- Minimum amount outstanding of USD 1 billion
- Cap on the maximum par amount considered per country of USD 25 billion

Additional information on the Index and the general methodology behind the FTSE Russel indices can be found on FTSE Russel Index website (<https://www.yieldbook.com/>).

USD Emerging Markets Bond UCITS ETF



Index information	
Index Provider	FTSE Fixed Income LLC
Index Type	Total Return Gross
Yield to Maturity	5.13%
Modified Duration	7.67
Bloomberg Symbol	CFIIERUU
Index Base Currency	USD

Source: Index Provider; as of 30 August 2019

Source: DWS; as of 30 August 2019

Glossary

Please find the Glossary of terms at etf.dws.com

Disclaimer

Investments in funds involve numerous risks including, among others, general market risks, credit risks, foreign exchange risks, interest rate risks and liquidity risks. Key risk factors to consider before investing:

- The value of an investment in a DWS fund may go down as well as up and can result in losses, up and including a total loss of the amount initially invested.
- Past performance is not a reliable indicator of future results.
- Movements in exchange rates can impact the value of your investment. If the currency of your country of residence is different from the currency in which the underlying investments of the fund are made, the value of your investment may increase or decrease subject to movements in exchange rates.

Other Important Information

Xtrackers II is registered with the Luxembourg Trade and Companies' Register under number B 124 284, with its registered office at 49, avenue J.F.Kennedy, L-1855 Luxembourg, and is registered in Luxembourg as an undertaking for collective investment pursuant to Part I of the law of 17 December 2010 and therefore qualifies as a UCITS under all relevant laws and regulations. DWS Investment S.A. acts as the management company. Investors should be aware that DB may from time to time own interests in the Fund which may represent a significant amount or proportion of the overall investor holdings in the Fund. Investors should consider what possible impact such holdings, or any disposal thereof, by DB may have on them. This document does not create any legally binding obligations on the part of DWS and/or its affiliates. Without limitation, this document does not constitute investment advice and does not constitute an offer or recommendation to enter into any transaction. It is not intended for distribution or use by any person or entity who is a citizen or resident of or located in any jurisdiction where such distribution, publication or use would be prohibited. For more information on the Fund please refer to the relevant Fund's full prospectus in English and to the relevant Key Investor Information Document in English, all available on request or on etf.dws.com. The information contained in this document is believed to be correct, complete and accurate and every effort has been made to represent accurate information. However, no representation or warranty, expressed or implied, is made as to the accuracy, completeness or correctness of the information contained in this document. DWS assumes no responsibility or liability for any errors or omissions with respect to this information. The information contained in this document is provided for information purposes only. In the case of any inconsistency with the relevant prospectus of a product, the latest version of the prospectus shall prevail. Issued in the UK by DWS London Branch. DB is authorised under German Banking Law (competent authority: BaFin – Federal Financial Supervising Authority) and DB AG London Branch is regulated by the Financial Conduct Authority. © DWS Investments UK Limited, 2019. All information as of 30 August 2019 unless otherwise stated.

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