Key Investor Information for Investors in the United Kingdom
This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

DWS Xtrackers

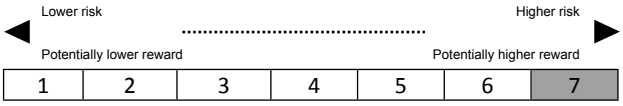
Xtrackers ShortDAX x2 Daily Swap UCITS ETF
Share class: 1C, ISIN: LU0411075020, Security code: DBX0BY, Currency: EUR

a sub-fund of Xtrackers. The management company is DWS Investment S.A., a member of the DWS Group.

Objectives and investment policy

The fund is passively managed. INVESTMENT OBJECTIVE: The aim is for your investment to reflect the performance of the ShortDAX® x2 Index (index) which provides two times the opposite performance of the DAX® Index (Underlying Index) on a daily basis plus a rate of interest. DESCRIPTION OF INDEX: This means the level of the index should rise at double the rate the Underlying Index falls and fall at double the rate the Underlying Index rises. The interest rate added to the index level is based on three times the rate at which banks in the Eurozone lend to each other on an overnight basis (as calculated by the European Central Bank). The Underlying Index reflects the performance of the shares of 40 of the largest companies on the Frankfurt Stock Exchange which meet the applicable eligibility criteria. To be included in the index, a company's readily available shares must be listed and continuously traded on the Frankfurt Stock Exchange, show a free float portion of at least 10% and meet order book turnover requirements on the Frankfurt Stock Exchange within the preceding 12 months. INDEX REBALANCING, CALCULATION AND ADMINISTRATION: The index is weighted in favour of larger companies. Only companies based in Germany are included in the index but the companies can come from any business sector. The index is reviewed and rebalanced quarterly. At each review, the combined value of a company's readily available shares cannot exceed 15% of the combined value of the shares of all companies comprising the index. As from 23 September 2024, should any individual company within the index reach a weight of 20% intra-quarter, the index will be re-balanced intra-quarter such that the individual company will be re-weighted to 15%. The index is calculated on a gross total return basis which means that all dividends and distributions are reinvested in the shares on a gross basis. INVESTMENT POLICY: To achieve the aim, the fund will enter into financial contracts (derivatives) with one or more swap counterparties to swap most subscription proceeds for the return on the index. FURTHER INFORMATION: Certain information (including the latest share prices of the fund, indicative net asset values, full disclosure on the composition of the fund's portfolio and information on the index constituents) are available on your local DWS website or at www.Xtrackers.com. Transaction costs and taxes, unexpected fund costs and market conditions such as volatility or liquidity issues may affect the ability of the fund to track the index. The anticipated level of tracking error in normal market conditions is 1 per cent. The currency of the fund is EUR. Returns and gains are not distributed but are reinvested in the fund. You may request the redemption of shares generally on a daily basis.

Risk and reward profile



The calculation of the risk and reward profile is based on historical data that cannot be used as a reliable indicator for the future risk profile. This risk indicator is subject to changes; the classification of the fund may change over time and cannot be guaranteed. Even a fund that is classified in the lowest category (category 1) does not represent a completely risk-free investment. The fund is classified in category 7 because its share price may fluctuate very strongly and the likelihood of both losses and gains may therefore be very high. The following risks could be of particular significance for the fund: The value of your investment may go down as well as up and past performance does not predict future returns. Investor capital may be at risk up to a total loss. The value of an investment in shares will depend on a number of factors including, but not limited to, market and economic conditions, sector, geographical region and political events The Fund is exposed to market movements in a single country or region which may be adversely affected by political or economic developments, government action or natural events that do not affect a fund investing in broader markets. The Fund will enter into a derivative with a counterparty. If the counterparty fails to make payments (for example, it becomes insolvent) this may result in your investment suffering a loss. The Index is constructed to track the performance of an increased (leveraged) negative (known as short) exposure to the Underlying Index, meaning that the level of the Index should rise when the Underlying Index falls and fall when the Underlying Index rises. The Index is designed to do this on a daily basis only which should not be equated with seeking a leveraged position for periods longer than a day. The performance of the Fund over periods longer than one day may not be inversely proportional or symmetrical with the returns of the Underlying Index. The fund does not invest directly in the components of the index and its returns will be dependent on the performance of the derivatives used. COUNTERPARTY RISK: The fund may enter into one or more derivatives with one or more counterparties. If any of the counterparties fails to make payments (for example, it becomes insolvent) this may result in your investment suffering a loss. CONFLICTS OF INTEREST RISK: DWS entities and related companies may act in several roles in relation to the fund such as distributor and management company which may involve conflicts of interest. NO GUARANTEE RISK: The fund is not guaranteed and your investment is at risk. The value of your investment may go down as well as up. LEVERAGED SHORT INDEX RISK: The index is constructed to track the performance of an increased (leveraged) negative (known as short) exposure to the Underlying index, meaning that the level of the index should rise when the Underlying index falls and fall when the Underlying index rises. The index is designed to do this on a daily basis only which should not be equated with seeking a leveraged position for periods longer than a day. The performance of the fund over periods longer than one day may not be inversely proportional or symmetrical with the returns of the Underlying index. The fund is intended for investors who wish to take a very short term view on the Underlying index and whose investments are not intended as buy and hold investments. DERIVATIVES RISK: The derivative used to gain exposure to the index may be adjusted to reflect certain expenses in relation to taxes and/or buying, selling, borrowing, financing or custody costs. These replication costs may result in the fund and your investment suffering a loss.
A more detailed description of risks and other general information can be found in the risk section(s) of the prospectus.

Charges

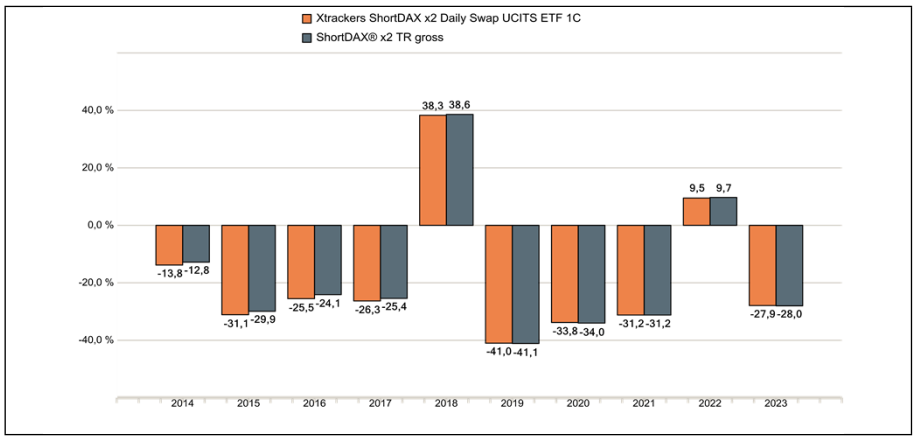
The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None
This is the maximum that might be taken out of your money before it is invested (entry charge) and before the proceeds of your investment are paid out (exit charge).	
Charges taken from the fund over a year	
Ongoing charges	0.60 %
Charges taken from the fund under certain specific conditions	
Performance fee	None

Secondary market investors (those who buy or sell shares on a stock exchange) may be charged certain fees by their stock broker. These charges, if any, can be obtained from such stock broker. Authorised participants dealing directly with the fund will pay the transaction costs related to their subscriptions and redemptions.
The ongoing charges figure is based on expenses for the fiscal year ending 31.12.2023. It may vary from year to year. It excludes portfolio transaction costs and performance fees, if any.
Additional information on costs can be found in the cost

section(s) of the prospectus.

Past performance



Past performance is not a reliable indicator of future performance. All costs and fees that were withdrawn from the 1C share class of Xtrackers ShortDAX x2 Daily Swap UCITS ETF were deducted during the calculation. The 1C share class of Xtrackers ShortDAX x2 Daily Swap UCITS ETF was launched in 2010.

Practical information

The depositary is State Street Bank International GmbH, Luxembourg Branch. Copies of the prospectus and the periodic reports are available free of charge in the language of this document. The documents as well as other information (including the latest share prices as well as the indicative net asset values) are available free of charge. The documents are available on your local DWS website or at www.Xtrackers.com, for full disclosure on the composition of the fund's portfolio and information on the index constituents please refer to this website as well. Information on the current remuneration policy of the management company, including a description of how remuneration and benefits are calculated is published on the Internet at https://www.dws.com/footer/Legal-Resources/dws-remuneration-policy?setLanguage=en. The information will be sent to you in paper form free of charge upon request. Taxation regimes applicable to the fund in your jurisdiction may affect your personal tax situation. Prospective investors should inform themselves of, and where appropriate take advice on such taxation regimes. Xtrackers may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the sales prospectus. This fund is a sub-fund of Xtrackers for which the sales prospectus and the periodic reports are prepared as a whole. The assets and liabilities of each sub-fund are segregated by law. As a result, assets of one sub-fund are not available in the event of claims against or insolvency of another. More share classes may be available for this fund - please refer to the relevant section of the sales prospectus for further details. You are not permitted to exchange your shares in this fund for other funds of Xtrackers. This fund is authorised in Luxembourg and is regulated by the Commission de Surveillance du Secteur Financier. DWS Investment S.A. is authorised in Luxembourg and is regulated by the Commission de Surveillance du Secteur Financier.

This key investor information is accurate as at 18.03.2024.

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