

Xtrackers CSI 300 China A-Shares Hedged Equity ETF (ASHX)

4th quarter 2017

Strategy

The Xtrackers CSI 300 China A-Shares Hedged Equity ETF (ASHX) seeks investment results that correspond generally to the performance, before fees and expenses, of the CSI 300 USD Hedged Index. The index is designed to provide direct access to China A-share equities while mitigating exposure to fluctuations between the value of the Chinese renminbi and the U.S. dollar.

ETF details (12/31/17)	
NYSE ticker	ASHX
Gross expense ratio*	1.35%
Net expense ratio*	0.70%
NAV ticker ¹	ASHX.NV
Intraday ticker	ASHX.IV
Inception date	10/19/2015
Number of holdings	1
Net assets	\$3,324,272.23
CUSIP	233051523
30-day SEC yield ²	0.80%

* Expense information in the table reflects current fees as of the current prospectus. The adviser has contractually agreed until 10/1/18 to waive the management fees in an amount equal to the fees and expenses attributable to the funds investments in underlying funds. Without such waivers, the fund's operating expenses would have been higher.

Index details (12/31/17)	
Provider	CSI
Name	CSI 300 USD Hedged Index
Ticker	CSIH0405
Inception date	12/31/2010
Number of constituents	300
Average market cap	\$6,000 million
Price-to-book ³	1.73
Price-to-earnings ⁴	15.18
Dividend yield ⁵	1.77%

Contact

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ETF performance and index history (from 10/20/15 to 12/31/17)



Source: Deutsche Asset Management. Includes reinvestment of all distributions.

ETF performance (12/31/17)

	3-months	1-year	3-year	5-year	Since ETF Inception
ETF (at NAV)	4.87%	21.22%	—	—	4.99%
Market price returns	4.69%	20.76%	—	—	4.90%
CSI 300 USD Hedged Index	4.48%	17.04%	—	—	2.80%
CSI 300 Index	7.63%	32.39%	—	—	6.88%

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. 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.

¹ NAV, or net asset value, usually determined at 4:00 p.m. Eastern Time on each day that the New York Stock Exchange is open for trading, and is calculated by dividing the ETF's total assets less total liabilities by the number of fund shares outstanding.

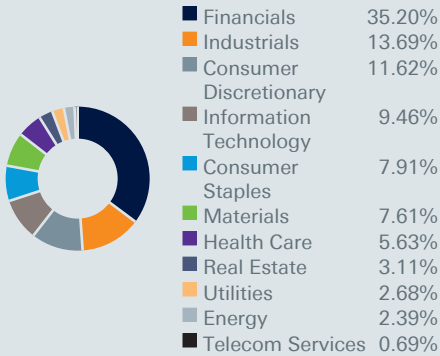
² The 30-Day SEC Yield is based on a 30-day period and is computed by dividing the net investment income per share earned during the period by the maximum offering price per share on the last day of the period.



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Exchange-Traded Funds

Sector weightings (12/31/17)



Top holdings (12/31/17)

Top holdings (12/31/17)	Weighting
Xtrackers Harvest CSI 300 China A Shares	100.00%

Holdings-based data is subject to change.

³ Price-to-book ratio is a valuation ratio of a stock's market value compared to its book value.

⁴ 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.

⁵ 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.

On 10/2/17 "Deutsche X-trackers" ETFs changed its name to "Xtrackers" ETFs. A complete list of the new names is available at www.Xtrackers.com. Xtrackers ETFs ("ETFs") are managed by DBX Advisors LLC (the "Adviser"), and distributed by ALPS Distributors, Inc. ("ALPS"). The Adviser is a subsidiary of Deutsche Bank AG, and is not affiliated with ALPS. Xtrackers ETFs are not FDIC insured and there is no bank guarantee and they may lose value.

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.

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.

Nothing contained herein is fiduciary or impartial investment advice that is individualized or directed to any plan, plan participant, or IRA owner regarding the advisability of any investment transaction, including any IRA distribution or rollover.

Risks:

Investing involves risk, including the possible loss of principal. Stocks may decline in value. Funds investing in a single industry, country or in a limited geographic region generally are more volatile than more diversified funds. Special risks associated with investments in Chinese companies include exposure to 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 nature and extent of intervention by the Chinese government in the Chinese securities markets, and the potential unavailability of A shares. Uncertainties in the Chinese tax rules governing taxation of income and gains from investments in A-shares could result in unexpected tax liabilities for the fund which may reduce fund returns. Any reduction or elimination of access to A-shares will have a material adverse effect on the ability of the fund to achieve its investment objective. 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 vs. the U.S. dollar. The fund aims to hedge the currency exposure by entering into forward transactions linked to the CNH/USD exchange rate. The equity shares included in the CSI 300 index may be valued using the CNY/USD exchange rate. The difference between the CNH/USD and CNH/USD exchange rates may lead to tracking error in the fund. This 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. See the prospectus for details.

Investment products: No bank guarantee | Not FDIC insured | May lose value