

Xtrackers Emerging Markets Bond - Interest Rate Hedged ETF (EMIH)

1st quarter 2018

Strategy

If emerging-market economies continue to grow and prosper, an allocation to emerging-market bonds could help add fuel to long-term investments. Consider Xtrackers Emerging Markets Bond – Interest Rate Hedged ETF (EMIH), which provides exposure to emerging-market debt from 25 different countries while potentially dialing down the interest-rate risk in your portfolio. EMIH seeks to track the performance, before fees and expenses, of the Solactive Emerging Markets Bond – Interest Rate Hedged Index. This index consists of U.S. dollar-denominated emerging-market bonds and aims to mitigate exposure of interest-rate sensitivity across the yield curve in a rising-rate environment.

ETF performance and index history (from 3/3/15 to 3/31/18)



Source: DWS. Includes reinvestment of all distributions.

ETF performance (3/31/18)

| | 3-months | 1-year | 3-year | 5-year | Since ETF Inception |
|--|----------|--------|--------|--------|---------------------|
| ETF (at NAV) | -0.15% | 4.81% | 5.58% | – | 5.10% |
| Market price returns | 0.05% | 4.68% | 5.55% | – | 5.18% |
| Solactive Emerging Markets Bond - Interest Rate Hedged Index | -0.51% | 3.95% | 5.14% | – | 4.57% |
| Solactive Emerging Markets Bond Index (Long Only Component) | -2.19% | 4.12% | 5.35% | – | 5.28% |

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.

| ETF details (3/31/18) | |
|-------------------------------|----------------|
| Bats ticker | EMIH |
| NAV ticker | EMIH.NV |
| Intraday ticker | EMIH.IV |
| Inception date | 03/02/2015 |
| Number of holdings | 76 |
| Net assets | \$8,759,078.52 |
| Expense ratio* | 0.45% |
| CUSIP | 233051713 |
| 30-day SEC yield ¹ | 4.32% |

* Expense information in the table reflects current fees as of 3/31/18.

| Index details (3/31/18) | |
|---|--|
| Provider | Solactive |
| Name | Solactive Emerging Markets Bond - Interest Rate Hedged Index |
| Ticker | SOLEMIH |
| Inception date | 10/31/2014 |
| Number of constituents | 217 |
| Number of issuers | 36 |
| Modified Duration to Worst ² | -0.18 |
| Yield to worst ³ | 3.98% |
| Average final maturity | 2.40 years |
| Number of countries | 29 |

Contact

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Futures breakdown⁵ (3/31/18)

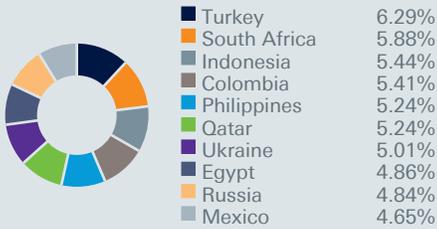


¹ The 30-Day SEC Yield is based on a 30-day period and is computed by dividing the net investment income per share earned during the period by the maximum offering price per share on the last day of the period.

² Modified Duration to Worst is the measure of sensitivity of the price of a bond to a change in interest rates, assuming worst case scenario. Modified duration is the approximate percentage change in a bond's price for a 100 basis points change in yield, assuming that the bond's expected cash flow does not change when the yield changes.

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Top 10 country weightings (3/31/18)



Top 10 Issuers (3/31/18)

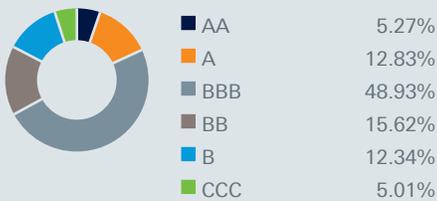
| Issuer | Weighting |
|---|-----------|
| South Africa (Republic Of) | 5.83% |
| Turkey (Republic Of) | 5.67% |
| Indonesia (Republic Of) | 5.41% |
| Colombia (Republic Of) | 5.35% |
| Qatar (state Of) | 5.21% |
| Philippines (Republic Of) | 5.20% |
| Ukraine Republic of (Government) | 4.96% |
| Russian Federation | 4.86% |
| Egypt (arab Republic Of) | 4.85% |
| Mexico (united Mexican States) (Government) | 4.63% |

Top holdings (3/31/18)

| Holder | Weighting |
|---|-----------|
| Russian Federation 06/24/2028 | 4.76% |
| 12.75% | |
| Republic of Philippines 02/02/2030 | 3.92% |
| 9.5% | |
| Ecuador Government International Bond 7.875% 01/23/2028 | 3.31% |
| Republic of Panama 01/26/2036 | 2.53% |
| 6.7% | |
| Arab Republic of Egypt 01/31/2027 | 2.48% |
| 7.5% | |
| Republic of Kazakhstan 07/21/2025 | 2.48% |
| 5.125% | |
| Croatia 07/14/2020 | 2.45% |
| 6.625% | |
| Republic of Sri Lanka 11/03/2025 | 2.37% |
| 6.85% | |
| Perusahaan Penerbit Sbsn 03/29/2026 | 2.34% |
| 4.55% | |
| Arab Republic of Egypt 06/11/2025 | 2.30% |
| 5.875% | |

Holdings-based data is subject to change.

Credit quality⁴ (3/31/18)



Maturity breakdown (3/31/18)



³ Yield to worst is the lowest potential yield that can be received on a bond without the issuer actually defaulting.

⁴ Credit quality represents the higher rating of either Moody's Investors Service, Fitch Ratings or Standard & Poor's and is their opinion as to the quality of the securities they rate. Credit quality is measured on a scale that ranges from AAA (highest) to D (lowest). Credit quality does not remove market risk and is subject to change.

⁵ A future is a financial contract obligating a buyer to purchase an asset (or a seller to sell an asset) at a predetermined future date and price.

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 DWS Group GmbH & Co. KGaA, and is not affiliated with ALPS.

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.

On or about 7/2/18, Deutsche Investment Management Americas Inc. will become DWS Investment Management Americas, Inc.

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. Bond investments are subject to interest rate, credit, liquidity and market risks to varying degrees. When interest rates rise, bond prices generally fall. Credit risk refers to the ability of an issuer to make timely payments of principal and interest. 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 seeks to mitigate the potential negative impact of rising Treasury interest rates by taking short positions in U.S. Treasury notes or bonds, or futures relating to those instruments. These short positions are not intended to mitigate credit risk or other factors that may have a greater impact on performance than rising or falling interest rates. The short positions may limit the potential positive impact of falling interest rates and there is no guarantee that the short positions will completely eliminate the interest rate risk of the long positions. Investing in derivatives entails special risks relating to liquidity, leverage and credit that may reduce returns and/or increase volatility. 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 that fund. Please read the prospectus for more information. See the prospectus for details.

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