

Xtrackers MSCI All World ex US Hedged Equity ETF (DBAW)

1st quarter 2018

Strategy

Xtrackers MSCI All World ex U.S. Hedged Equity ETF (the "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"). 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.

ETF details (3/31/18)	
NYSE ticker	DBAW
NAV ticker	DBAW.NV
Intraday ticker	DBAW.IV
Inception date	01/22/2014
Number of holdings	1735
Net assets	\$123,850,230.32
Expense ratio*	0.40%
CUSIP	233051820
30-day SEC yield ¹	1.93%

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

Index details (3/31/18)	
Provider	MSCI
Name	MSCI ACWI ex USA US Dollar Hedged Index
Ticker	M1WDUHED
Inception date	11/26/2013
Number of constituents	1864
Average market cap	\$11,556 million
Price-to-book ²	1.67
Price-to-earnings ³	15.64
Dividend yield ⁴	2.96%
Number of countries	46
Number of currencies	35

ETF performance and index history (from 1/23/14 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)	-2.96%	9.30%	4.34%	—	6.10%	
Market price returns	-2.74%	9.09%	4.32%	—	6.13%	
MSCI ACWI ex USA US Dollar Hedged Index	-2.88%	9.69%	4.85%	—	6.62%	
MSCI ACWI ex USA Index	-1.33%	16.35%	6.13%	—	4.30%	

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.

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

³ 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.

⁴ 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. 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.

Contact

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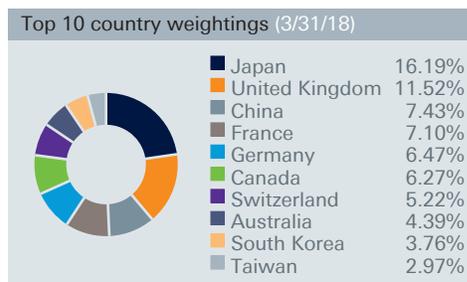
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Top holdings (3/31/18)

Company	Weighting
Tencent Holdings (CN)	1.36%
Nestle	1.13%
Samsung Electronics	1.01%
Alibaba Group Holding	0.97%
Taiwan Semiconductor Manufacturing	0.93%
HSBC	0.85%
Novartis	0.82%
Toyota	0.79%
Roche Holding	0.74%
Royal Dutch Shell A	0.63%

Holdings-based data is subject to change.



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.

MSCI and MSCI Index are servicemarks of MSCI Inc. and have been licensed for use by db-X. The ETFs are not sponsored, endorsed, issued, sold or promoted by MSCI Inc. nor does this company make any representation regarding the advisability of investing in the ETFs. Index data source: MSCI Inc.

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. 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. See the prospectus for details.

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