

Xtrackers II

Investment Company with Variable Capital
Registered office: 49, avenue J.F. Kennedy, L-1855 Luxembourg,
R.C.S. Luxembourg B-124.284
(the **Company**)

Important Notice to Shareholders of Xtrackers II EUR Corporate Bond SRI PAB UCITS ETF

(ISINs: LU0484968812 and LU0484968903)

(the “**Sub-Fund**”)

2 December 2022

Dear Shareholder

Capitalised terms used in this notice shall have the same meaning ascribed to them in the latest version of the prospectus of the Company (the “**Prospectus**”), unless the context otherwise requires.

As part of a review of the latest market and regulatory environment, and in light of the below factors, DWS Investment S.A., the management company of the Company (the “**Management Company**”), has determined that the Sub-Fund should disclose pursuant to Article 8 of the Sustainable Finance Disclosure Regulation (“**SFDR**”). The Sub-Fund currently discloses pursuant to Article 9 of SFDR. Consequently, the board of directors of the Company (the “**Board of Directors**”) has decided to amend the product annex of the Sub-Fund to reflect this change with effect from 16 December 2022 (the “**Effective Date**”). For the avoidance of doubt, the Sub-Fund’s name, Reference Index, investment objective, investment policy, risk profile and fees remain unchanged.

By way of background, the Board of Directors refers shareholders of the Sub-Fund (“**Shareholders**”) to bullet point 19. of the Clarifications on the European Supervisory Authorities’ draft Regulatory Technical Standards under the SFDR dated 2 June 2022, which states “for the avoidance of doubt, as stated by the European Commission in its SFDR Q&A from July 2021, financial products that have sustainable investment as an objective should only make sustainable investments”.

Consequently, the European Supervisory Authorities’ recently submitted a list of additional SFDR queries, dated 9 September 2022, to the European Commission, requiring the interpretation of Union law with reference to Regulation (EU) 2019/2088 (SFDR) and in particular Question 5 in relation to “whether financial products with a passive investment strategy which designate as a reference benchmark a Paris Aligned Benchmark can automatically be deemed to fulfil the conditions of Article 9(3) SFDR in conjunction with Article 2(17) of the SFDR”.

Until the European Commission provides clarity on Question 5 and/or bullet point 19 (i.e., as to what the “only make sustainable investments” text from the 2 June 2022 Clarifications means in the context of an Article 9(3) SFDR product), the Management Company has determined that the Sub-Fund should disclose pursuant to Article 8(1) of SFDR with effect from the Effective Date.

General Information

Copies of the revised Prospectus reflecting the changes will be made available on the website of the Company (www.Xtrackers.com) on or around the Effective Date, and copies thereof may be

obtained on request free of charge at the registered office of the Company or at the offices of foreign representatives, once available.

Shareholders who have any queries or to whom any of the above is not clear should seek advice from their stockbroker, bank manager, legal advisor, accountant or other independent financial advisor. Shareholders should also consult their own professional advisors as to the specific tax implications under the laws of the countries of their nationality, residence, domicile or incorporation.

Further information in relation to the changes may be obtained from the legal entities mentioned under *Contact information* below, the offices of foreign representatives or by sending an email to Xtrackers@dws.com.

Xtrackers II
The Board of Directors

Contact Information

Xtrackers II
49, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg

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