

Xtrackers

Investment Company with Variable Capital
Registered office: 49, avenue J.F. Kennedy, L-1855 Luxembourg,
R.C.S. Luxembourg B-119.899
(the "**Company**")

ANNOUNCEMENT - IMPORTANT NOTICE TO SHAREHOLDERS OF Xtrackers MSCI Philippines UCITS ETF (the "**Sub-Fund**")

18 March 2020

Dear Shareholder

This notice is to inform you on behalf of the board of directors of the Company (the "**Board of Directors**") about certain recent development relating to the Sub-Fund, as outlined below.

Under the current Singapore Prospectus:

1. A Transaction Day means a day for which subscriptions for, conversions from and redemptions of Shares can be made in order to be dealt with by the Registrar and Transfer Agent, as described under "Conversion of Shares" and "Subscriptions and Redemptions of Shares (Primary Market)" in the main part of the Luxembourg Prospectus. In general, each Business Day will be a Transaction Day. However, some Business Days will not be Transaction Days where Significant Markets are closed and/or such other days as the Management Company may from time to time determine provided that there is at least one Transaction Day per fortnight.
2. Significant Markets in relation to the Sub-Fund means any market and/or exchange or combination of markets and/or exchanges where the value of the Sub-Fund's investments in those markets and/or exchanges exceeds 30 percent. of the Net Asset Value of the Sub-Fund, calculated on a quarterly basis and recorded in the Company's financial statements. The Management Company may determine that a different percentage of Net Asset Value and/or date may apply at their discretion where they believe it is more appropriate. The Philippine Stock Exchange, Inc. ("**PSE**") is a Significant Market for the Sub-Fund.
3. A Valuation Day means the first Business Day following a NAV Date. A Valuation Day is the day on which the Net Asset Value in respect of a Sub-Fund is calculated and published.
4. A NAV Date means a day which is a Business Day. A NAV Date is the day as of which the assets and liabilities of the Sub-Fund are valued in accordance with the section "Determination of the Net Asset Value" of the main part of the Luxembourg Prospectus. For the avoidance of doubt, each Transaction Day will be a NAV Date.
5. A Business Day means a day which is (i) a Luxembourg Banking Day and (ii) a London Banking Day.

Since there was no trading at PSE on 17 March 2020 and 18 March 2020 (each such day, a "**Relevant Day**"), each Relevant Day is not a Transaction Day but remains a Business Day and a Valuation Day pursuant to the definition in the main part of the Luxembourg Prospectus.

According to a memorandum dated 17 March 2020 issued by PSE, trading at the PSE will resume on 19 March 2020, with shortened trading hours. For more details, please refer to the website of PSE (<https://pse.com.ph/stockMarket/home.html>).

As a consequence of the above:

1. No subscriptions or redemptions of Shares were accepted in relation to primary market investors by the Company in relation to the Sub-Fund on each Relevant Day, as each such date was not a Transaction Day.
2. The Net Asset Value calculated on each corresponding Valuation Day (i.e. 18 March 2020 and 19 March 2020) will be based on the last available prices of the securities held by the Sub-Fund.
3. Investors should be aware and understand that the price of any Singapore Shares traded on the SGX-ST will depend, inter alia, on market supply and demand, movements in the value of the Reference Index as well as other factors such as prevailing financial market, corporate, economic and political conditions.

Please refer to the Singapore Prospectus (including the Product Highlights Sheet) for further details of the risk factors related to the Sub-Fund.

The Management Company will continue to monitor the situation, and the Board of Directors of the Company accepts responsibility for the accuracy of the information contained in this notice.

Further information in relation to the above may be obtained from the legal entities mentioned under 'Contact Information' below or by sending an email to Xtrackers@dws.com. Shareholders may also wish to contact the Singapore Representative at telephone number (65) 6238 8868.

Capitalised terms not defined herein shall have the meaning given to them in the Singapore Prospectus unless the context otherwise requires.

This notice is for information purposes only. The Shareholders are not required to take any action. If you have any queries or if any of the above is not clear you should seek advice from your stockbroker, bank manager, legal adviser, accountant or other independent financial advisor.

Xtrackers
The Board of Directors

Contact Information

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Important: This announcement is published for your information only. If you are in doubt about this announcement, you should consult your stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

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