

## Important

- Xtrackers\* (\*This includes synthetic ETFs) is an umbrella fund with a series of different sub-funds (each a "Sub-Fund") which are exchange-traded funds ("ETFs") tracking different underlying indices with different risk profiles.
- The shares of the Sub-Funds which invest in a single country or sector are likely to be more volatile than a broad-based fund as it is more susceptible to fluctuations in value resulting from adverse conditions in that single country or sector.
- The shares of the Sub-Funds may trade at a discount or premium to their net asset value ("NAV").
- An investment in the shares of the Sub-Funds may directly or indirectly involve exchange rate risk.
- Investment involves risks. The Sub-Funds may not be suitable for all investors. Prospective investors should carefully read the Hong Kong Prospectus for further details on product features and risks, and should consider seeking independent professional advice in making their assessment.

## Indirect Replication Funds

- Certain Sub-Funds adopt an indirect investment policy (also known as "synthetic replication") (each an "Indirect Replication Fund") by investing in swap transaction(s), which is a financial derivative instrument, linked to an underlying index with one or more swap counterparties. Investors in an Indirect Replication Fund are therefore subject to the counterparty and credit risk of each swap counterparty.
- Each Indirect Replication Fund either puts in place a collateral arrangement where collateral securities are pledged in favour of such Indirect Replication Fund or invests in a portfolio of securities ("invested assets"), both with a view to ensure that the net exposure of such Indirect Replication Fund to a single swap counterparty is limited to no more than 0% of its NAV at the end of a trading day. The collateral securities and invested assets generally are not constituents of the underlying index. These arrangements are subject to risks, including failure on the part of a swap counterparty to fulfil its obligations under the swap or collateral arrangements, a substantial drop in market value of the invested assets or collateral securities, settlement risk, or the insolvency or default of a swap counterparty.
- Insolvency or default of a swap counterparty may lead to dealing in the shares of the relevant Indirect Replication Fund being suspended, and the relevant Indirect Replication Fund may suffer significant losses and may even be terminated.
- Deutsche Bank AG ("DB") may act as a swap counterparty and swap calculation agent, and Deutsche Asset Management (UK) Limited may act as the relevant investment manager of certain Indirect Replication Funds. In addition, the Management Company, DB, and Deutsche Asset Management (UK) Limited belong to Deutsche Bank group. The functions which DB, the Management Company, and Deutsche Asset Management (UK) Limited will perform in connection with the relevant Indirect Replication Funds may give rise to potential conflicts of interest.

## Direct Replication Funds

- Certain Sub-Funds adopt a direct investment policy (each a "Direct Replication Fund") by directly investing in a portfolio of transferable securities that may comprise all or a substantial number of the constituents of the relevant underlying index broadly in proportion to the respective weightings of the constituents, or other eligible assets.
- A Direct Replication Fund may utilise financial derivative instruments ("FDIs") for investment and/or hedging purposes. The use of derivatives exposes a Direct Replication Fund to additional risks, including volatility risk, leverage risk, liquidity risk, correlation risk, counterparty risk, legal risks and settlement risks.
- Due to various factors, including fees, legal or regulatory restrictions and certain securities being illiquid, it may not be practicable to purchase all of the constituents in proportion to their weighting in the underlying index. A Direct Replication Fund will be subject to a greater tracking error in such circumstances.
- A Direct Replication Fund entering into a securities lending transaction is subject to counterparty risk, collateral risk, limited nature of indemnity from securities lending agent risk, operational risk and conflicts of interests risk.

## Emerging market ETFs

- The investment objective of certain Sub-Funds is to track the performance of certain emerging markets and as such, the Sub-Funds are subject to a greater risk of loss than investments in a developed market due to, among other factors, greater political, economic, foreign exchange, liquidity and regulatory risks.

## A-Shares ETFs

- The investment objective of certain Indirect Replication Funds ("A Shares Sub-Funds") is to track the performance of an index comprising A shares listed in the PRC. Each A Shares Sub-Fund seeks exposure to the relevant index by entering into swap transaction(s) with one or more swap counterparties.
- Given that the A-share market is considered volatile and unstable (with the risk of suspension of a particular stock and/or the whole market, whether as a result of government intervention or otherwise), the subscription and redemption of the shares of the A Shares Sub-Funds may also be disrupted.
- Currently foreign investors are temporarily exempt from PRC capital gains tax with respect to gains derived from the trading of A shares. When such exemption expires, the valuation of the swap transaction(s) may be negatively impacted to reflect PRC capital gains tax payable by the relevant swap counterparty in relation to the relevant swap transaction(s).
- Any changes to the foreign investment regulation may have a detrimental impact on the ability of the A Shares Sub-Fund to achieve its investment objective. In the worst case scenario, this could lead to the A Shares Sub-Fund being terminated.
- Each A Shares Sub-Fund is subject to emerging market risk as a result of tracking the performance of the PRC market.

## ETFs which offer Share Class "D" Distribution Shares

- Xtrackers\* (\*This includes synthetic ETFs) may pay a dividend even where there is no net distributable income (defined as investment income (i.e. dividend income and interest income) minus fees and expenses) attributable to the relevant share class. In other words, such dividend may be treated as being paid out of the capital of a Sub-Fund.
- Alternatively, Xtrackers\* (\*This includes synthetic ETFs) may pay a dividend out of gross income while charging all or part of a Sub-Fund's fees and expenses to the capital of that Sub-Fund, resulting in an increase in the distributable income for the payment of dividends by that Sub-Fund. In other words, such dividend may be treated as being effectively paid out of the capital of that Sub-Fund.
- Payment of dividends out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment.
- Any distributions involving payment of dividends out of a Sub-Fund's capital or payment of dividends effectively out of a Sub-Fund's capital may result in an immediate reduction of the NAV.

**Investors should not make investment decisions based only on this document.**

# Xtrackers CSI300 Swap UCITS ETF 2D

a sub fund of Xtrackers

- Exposure to Chinese equities
- Provides diversified exposure to the 300 largest and most liquid A-Share stocks

**Important Information:** With effect from 11 August 2017, the version of the index tracked by the ETF changed from price return to total return net, in order to provide a more accurate measurement of the actual investment return and performance of the index. Historical performance shown herein for the index has been amended to show the performance of the ETF against the total return version of the index.

Fund Information	
Fund name	Xtrackers CSI300 Swap UCITS ETF* (*This is a synthetic ETF)
ISIN	LU0455008887
Share class currency	USD
Investment Methodology	Indirect Replication
Portfolio Structure	Substitute Basket + Swap*
Fund launch date	24 February 2010
Share class launch date	16 March 2010
TER	0.50% p.a.
Financial year end	31 December
Income treatment	Distribution
NAV per Share	USD 0.79 (28 December 2018)
Total Fund Assets	USD 445,055,143.58 (28 December 2018)

\* ETF enters a swap agreement with an investment bank whereby the bank provides the ETF with the returns of the index adjusted to reflect certain index replication costs or enhancements. Please see the glossary for more details of All-in fee

## Key Risks

- The Fund is not guaranteed and your investment is at risk. The value of your investment may go down as well as up.
- The Fund is exposed to less economically developed economies (known as emerging markets) which involve greater risks than well developed economies. Political unrest and economic downturn may be more likely and will affect the value of your investment.
- The value of an investment in shares will depend on a number of factors including, but not limited to, market and economic conditions, sector, geographical region and political events.
- The Fund is exposed to market movements in a single country or region which may be adversely affected by political or economic developments, government action or natural events that do not affect a fund investing in broader markets.
- The Fund will enter into a derivative with a counterparty (initially Deutsche Bank). If the counterparty fails to make payments (for example, it becomes insolvent) this may result in your investment suffering a loss.

## Historical Performance Figures as of 28 December 2018

	12/13 - 12/14	12/14 - 12/15	12/15 - 12/16	12/16 - 12/17	12/17 - 12/18	Since ETF launch
Index**	51.67%	2.18%	-15.41%	31.33%	-27.05%	9.66%
Share Class	42.96%	1.43%	-17.69%	31.38%	-24.55%	-3.59%

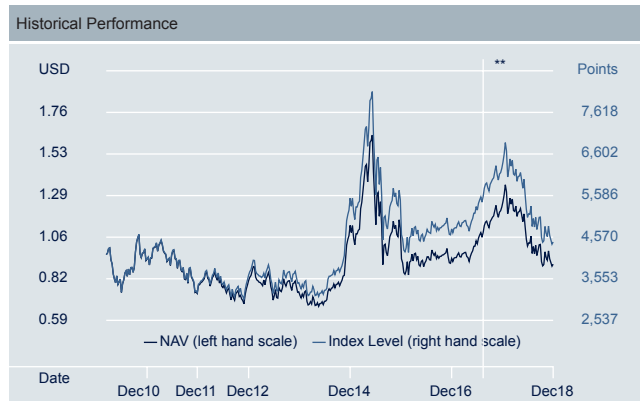
Source: Deutsche Asset Management, Index Provider; as of 28 December 2018

ETF performance calculation including reinvested dividends.

**Past performance is not a reliable indicator of future results.**

ETF performance calculation includes reinvested dividends. Index performance calculated on a total return basis.

The reference index for the performance calculation changed on 11 August 2017 from BBG: CSIN0301 to BBG: CSIN0301. Performance calculation based on CSI 300 Total Return Net Index until 11 August 2017 and CSI 300 Total Return Net Index thereafter.



Source: Deutsche Asset Management, Index Provider; as of 28 December 2018

**Past performance is not a reliable indicator of future results.** Whenever NAV and index levels exactly match the NAV line only will show.

ETF performance calculation includes reinvested dividends.

\*\*See note on page 1.

## CSI 300 Total Return Net Index

The CSI 300 index aims to reflect the performance of the following market:

- Chinese blue chip companies listed in CNY on the Shenzhen and Shanghai Stock Exchanges
- 300 largest and most liquid companies A Share stocks
- Weighted by free-float adjusted market capitalisation
- Semi annual index review

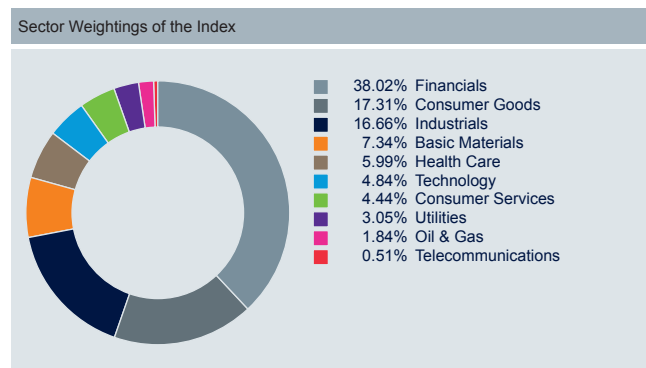
Additional information on the index, selection and weighting methodology is available at [www.csindex.cn/en](http://www.csindex.cn/en)

Listing and Trading Information							
Exchange	NSIN	Exchange Code (local)	Trading Currency	Trading Hours (Local Time)	Settlement	Bloomberg Ticker	Reuters RIC
Hong Kong Stock Exchange	-	3049	HKD	09:30 - 16:00	t+2	3049 HK	3049.HK



Index Information	
Index Provider	China Securities Index Co., Ltd
Index Type	Total Return Net
Number of Index constituents	300
Countries in Index	1
Dividend Yield	2.89%
PE Ratio	11.79
Market Capitalisation	USD 1,368.34 Billion
Index Reuters RIC	.CSIN00301
Index Bloomberg ticker	CSIN0301
Index Base Currency	USD

Source: Index Provider; as of 28 December 2018



Source: Deutsche Asset Management, Index Provider; as of 28 December 2018

Top 10 Index Constituents	
CN PING AN ORD A	6.61%
MOUTAI ORD A	3.03%
MERCHANTS BANK ORD A	2.75%
IND BANK ORD A	1.99%
GREE ELECTRIC ORD A	1.84%
MIDEA GROUP CO LTD	1.83%
BANK OF COMM ORD A	1.68%
MINSHENG BANK ORD A	1.50%
AGRI BANK OF CN ORD A	1.48%
YILI COMPANY ORD A	1.45%

Source: Deutsche Asset Management, Index Provider; as of 28 December 2018

**Registrations for public distribution**

Austria	Germany	Netherlands
Denmark	Hong Kong	Norway
Finland	Ireland	Sweden
France	Luxembourg	United Kingdom

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**Glossary**

Please find the Glossary of terms at [etf.dws.com](http://etf.dws.com)

**Disclaimer**

An investment in an Xtrackers ETF may not be suitable for all investors. Past performance is not a reliable indicator of future results. Investments in funds involve numerous risks including, among others, general market risks, credit risks, foreign exchange risks, interest rate risks and liquidity risks. As such, the value of an investment in an Xtrackers ETF may go down as well as up and can result in losses, up and including a total loss of the amount initially invested.

Investors should be aware that DWS Investments UK Limited, any of its parents or any of its or its parents subsidiaries or affiliates (together referred to as Deutsche Asset Management) may from time to time own interests in the Fund which may represent a significant amount or proportion of the overall investor holdings in the Fund. Investors should consider what possible impact such holdings, or any disposal thereof, may have on them.

- Past performance is not a reliable indicator of future results.

- Movements in exchange rates can impact the value of your investment. If the currency of your country of residence is different from the currency in which the underlying investments of the fund are made, the value of your investment may increase or decrease subject to movements in exchange rates.

**Key risk factors to consider before investing**

Xtrackers is an undertaking for collective investment in transferable securities (UCITS) in accordance with the applicable laws and regulations and set up as open-ended investment company with variable capital and segregated liability amongst its respective compartments. Xtrackers is incorporated in the Grand Duchy of Luxembourg, is registered with the Luxembourg Trade and Companies' Register under number B-119.899 and has its registered office at 49, avenue J.F. Kennedy, L-1855 Luxembourg. DWS Investment S.A. acts as the management company of Xtrackers.

**Index Disclaimer**

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