

## DWS Investment S.A.

### Resolution – Index changes for certain sub-funds of Xtrackers II and Xtrackers (IE) plc

Further to the Circular Resolution, dated 10 December 2020 (for Xtrackers II) and the decision of the Board of Directors at the meeting dated 20 September 2021 (for Xtrackers (IE) plc), granting DWS Investment S.A. (the “**Management Company**”) the powers to sign and act in the name of Xtrackers II and Xtrackers (IE) plc respectively (the “**Companies**”), and in relation to the sub-funds set out in Annex 1 of this letter (each a “**Sub-Fund**” and together the “**Sub-Funds**”), we hereby note the following:

- As of 15 September 2022, Bloomberg Index Services Limited, in its capacity as Index Administrator of the Reference Index of each Sub-Fund (as set out in the table in Annex 1) announced that it will make certain changes to the index methodology and name of each Reference Index (collectively referred to as the “**Changes**”). The changes will be effective as of 1 November 2022 (the “**Effective Date**”).
- As of the Effective Date, each Reference Index shall aim to comply with the minimum standards laid out for EU Paris Aligned Benchmarks (“**EU PAB**”) in the Commission Delegated Regulation (EU) 2020/1818 supplementing Regulation (EU) 2016/1011 of the European Parliament and European Council with regards to the minimum standards for EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks (the “**PAB Regulation**”). The Bloomberg MSCI Euro Corporate Sustainable and SRI Index and the Bloomberg MSCI USD Liquid Investment Grade Corporate Sustainable and SRI Index will set an initial 50% decarbonisation of absolute greenhouse gas (“**GHG**”) emissions relative to the Bloomberg Euro Corporate Index and the Bloomberg USD Liquid Investment Grade Corporate Index, accordingly, followed by an annual 7% decarbonisation trajectory of absolute GHG emissions. The Bloomberg MSCI Euro Corporate Sustainable and SRI 0-5 Year Index and the Bloomberg MSCI USD Corporate Sustainable and SRI 0-5 Years Index will set an initial 50% decarbonisation of absolute GHG emissions relative to the Bloomberg Euro Corporate 0-5 Year Index and the Bloomberg USD Corporate 0-5 Year Index, followed by an annual 7% decarbonisation trajectory of absolute GHG emissions.
- Furthermore, each Reference Index shall apply the following additional environmental, social, and governance (“**ESG**”) criteria, such that the following bonds will be excluded from the Reference Index:
  - o Issuers where MSCI does not have reported or estimated absolute GHG emissions data; and
  - o Issuers which breach a MSCI Environmental Controversy Score.

- In addition to standard monthly rebalancings, each Reference Index shall also incorporate a semi-annual emissions exclusions process. The semi-annual process will establish which issuers should be excluded from the Reference Index to maintain compliance with the PAB Regulation.

As a result of the above, the Index Administrator resolved to change the name of each Reference Index as set out in the table in Annex 1, with effect from the Effective Date.

As a result of the Changes, the Sub-Funds shall be subject to the disclosure requirements of a financial product under Article 9(3) SFDR. This determination is made solely on the basis that, as of the Effective Date, the Reference Index that each Sub-Fund reflects shall have a reduction of carbon emissions as its objective. Prior to the Effective Date, the Sub-Funds were subject to the disclosure requirements of a financial product under Article 8(1) SFDR.

As a result of the Changes, the Board of Directors resolved to change the name of each Sub-Fund as set out in the table in Annex 1, with effect from the Effective Date.

For the avoidance of doubt, the Sub-Funds' fees will remain unchanged.

As a consequence, the Management Company hereby resolves to inform Shareholders by means of notifications via the relevant exchanges and a publication on the Company's website ([www.Xtrackers.com](http://www.Xtrackers.com)), substantially in the forms attached in Annex 2 and as translated into the relevant required languages, and take further actions as may be required.

Capitalised terms used in this letter shall have the meaning as defined in the current prospectuses of the Companies, unless the context otherwise requires.

Luxembourg, 06 October 2022



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Authorised Signatory, Christine Gruss



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Authorised Signatory, Marc Launois

**Annex 1**

<b>Platform</b>	<b>Current Sub-Fund name</b>	<b>New Sub-Fund name</b>	<b>Current Reference Index name</b>	<b>Amended Reference Index name</b>
Xtrackers II	Xtrackers II ESG EUR Corporate Bond UCITS ETF	Xtrackers II EUR Corporate Bond SRI PAB UCITS ETF	Bloomberg MSCI Euro Corporate Sustainable and SRI Index	Bloomberg MSCI Euro Corporate SRI PAB Index
Xtrackers II	Xtrackers II ESG EUR Corporate Bond Short Duration UCITS ETF	Xtrackers II EUR Corporate Bond Short Duration SRI PAB UCITS ETF	Bloomberg MSCI Euro Corporate Sustainable and SRI 0-5 Year Index	Bloomberg MSCI Euro Corporate SRI 0-5 Year PAB Index
Xtrackers (IE) plc	Xtrackers ESG USD Corporate Bond UCITS ETF	Xtrackers USD Corporate Bond SRI PAB UCITS ETF	Bloomberg MSCI USD Liquid Investment Grade Corporate Sustainable and SRI Index	Bloomberg MSCI USD Liquid Investment Grade Corporate SRI PAB Index
Xtrackers (IE) plc	Xtrackers ESG USD Corporate Bond Short Duration UCITS ETF	Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF	Bloomberg MSCI USD Corporate Sustainable and SRI 0-5 Years Index	Bloomberg MSCI USD Corporate SRI 0-5 Years PAB Index

**Annex II**

(please attach notices)

# 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**)

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## Important Notice to Shareholders of

### **Xtrackers II ESG EUR Corporate Bond UCITS ETF**

1D (ISIN: LU0484968812)

1C (ISIN: LU0484968903)

and

### **Xtrackers II ESG EUR Corporate Bond Short Duration UCITS ETF**

1C (ISIN: LU2178481649)

(each a “**Sub-Fund**” and together the “**Sub-Funds**”)

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07 October 2022

Dear Shareholder

The board of directors of the Company (the “**Board of Directors**”) hereby informs the shareholders of the Sub-Funds (the “**Shareholders**”) that Bloomberg Index Services Limited, in its capacity as Index Administrator of the Reference Index of each Sub-Fund (as set out in the table below), has announced on 15 September 2022 that it will make certain changes to the index methodology and name of each Reference Index (collectively referred to as the “**Changes**”). The Changes will be effective as of 1 November 2022 (the “**Effective Date**”).

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.

### **1) Overview of the Changes**

As of the Effective Date, each Reference Index shall aim to comply with the minimum standards laid out for EU Paris Aligned Benchmarks (“**EU PAB**”) in the Commission Delegated Regulation (EU) 2020/1818 supplementing Regulation (EU) 2016/1011 of the European Parliament and European Council with regards to the minimum standards for EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks (the “**PAB Regulation**”). The Bloomberg MSCI Euro Corporate Sustainable and SRI Index will set an initial 50% decarbonisation of absolute greenhouse gas (“**GHG**”) emissions relative to the Bloomberg Euro Corporate Index, followed by an annual 7% decarbonisation trajectory of absolute GHG emissions. The Bloomberg MSCI Euro Corporate Sustainable and SRI 0-5 Year Index will set an initial 50% decarbonisation of absolute GHG emissions relative to the Bloomberg Euro Corporate 0-5 Year Index, followed by an annual 7% decarbonisation trajectory of absolute GHG emissions.

Furthermore, each Reference Index shall apply the following additional environmental, social, and governance (“**ESG**”) criteria, such that the following bonds will be excluded from the Reference Index:

- Issuers where MSCI does not have reported or estimated absolute GHG emissions data; and
- Issuers which breach a MSCI Environmental Controversy Score.

In addition to standard monthly rebalancings, each Reference Index shall also incorporate a semi-annual emissions exclusions process. The semi-annual process will establish which issuers should be excluded from the Reference Index to maintain compliance with the PAB Regulation.

As a result of the above, the Index Administrator has resolved to change the name of each Reference Index as follows, with effect from the Effective Date:

<b>Sub-Fund</b>	<b>Current Reference Index name</b>	<b>Amended Reference Index name</b>
Xtrackers II ESG EUR Corporate Bond UCITS ETF	Bloomberg MSCI Euro Corporate Sustainable and SRI Index	Bloomberg MSCI Euro Corporate SRI PAB Index
Xtrackers II ESG EUR Corporate Bond Short Duration UCITS ETF	Bloomberg MSCI Euro Corporate Sustainable and SRI 0-5 Year Index	Bloomberg MSCI Euro Corporate SRI 0-5 Year PAB Index

## **2) Transparency under SFDR**

As a result of the Changes, the Sub-Funds shall be subject to the disclosure requirements of a financial product under Article 9(3) SFDR. This determination is made solely on the basis that, as of the Effective Date, the Reference Index that each Sub-Fund reflects shall have a reduction of carbon emissions as its objective. Prior to the Effective Date, the Sub-Funds were subject to the disclosure requirements of a financial product under Article 8(1) SFDR.

## **3) Sub-Fund name change**

As a result of the Changes, the Board of Directors has resolved to change the name of each Sub-Fund as follows, with effect from the Effective Date:

<b>Current Sub-Fund name</b>	<b>New Sub-Fund name</b>
Xtrackers II ESG EUR Corporate Bond UCITS ETF	Xtrackers II EUR Corporate Bond SRI PAB UCITS ETF
Xtrackers II ESG EUR Corporate Bond Short Duration UCITS ETF	Xtrackers II EUR Corporate Bond Short Duration SRI PAB UCITS ETF

## **General Information**

For the avoidance of doubt, the Sub-Funds' fees will remain unchanged.

Shareholders who subscribe for Shares in the Sub-Funds on the primary market and who do not agree with the Changes, are entitled to redeem their Shares in the Sub-Funds in accordance with the Prospectus. Such redemptions shall be free of any Redemption Charge from the date of this notice until 3:00 p.m. (Luxembourg time) on 07 November 2022. Please note that the Company does not charge any redemption fee for the sale of Shares in the secondary market. Orders to sell Shares through a stock exchange can be placed via an authorised intermediary or stockbroker. Shareholders should note that orders in the secondary market may incur costs over which the Company has no control and to which the above exemption on redemption charges does not apply.

Copies of the revised Prospectus and the key information documents of the Sub-Funds reflecting the changes will be made available on the website of the Company ([www.Xtrackers.com](http://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](mailto: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

DWS Investment S.A.  
2, boulevard Konrad-Adenauer, L-1115 Luxembourg, Grand Duchy of Luxembourg