

DWS Investment S.A.

Resolution – Share split for certain share classes of Xtrackers II

Further to the Circular Resolution dated 10 December 2020 granting DWS Investment S.A. (the “**Management Company**”) the powers to sign and act in the name of Xtrackers II (the “**Company**”), and further to the Circular Resolution dated 11 February 2022 we note the following:

- In accordance with Article 21 of the Articles of Incorporation of the Company the board of directors of the Company (the “**Board of Directors**”) has decided to proceed with a split of the shares (a “**Share Split**”) of a certain share class of Xtrackers II USD Emerging Markets Bond UCITS ETF and Xtrackers II EUR Covered Bond Swap UCITS ETF (each a “**Sub-Fund**” and together the “**Sub-Funds**”) as set out in Annex 1 (each a “**Relevant Share Class**” and together the “**Relevant Share Classes**”) on a date between 20 February 2023 and 20 May 2023 (the “**Effective Date**”).
- The Net Asset Value (“**NAV**”) per Share in relation to a Relevant Share Class will be divided by applying a “Share Split Factor” which shall be decided shortly before the Effective Date. As a result, following the Share Split, the shareholder will hold a greater number of shares. For every one share held by a shareholder in the Relevant Share Class prior to the Share Split, the greater number of shares post Share Split (the “**Relevant Number of Shares**”) will be communicated to shareholders shortly before the Effective Date.
- The Share Split will lead to a change in the number of shares a shareholder holds in the Relevant Share Class but will be without any impact on the value of the shareholder’s holding in the Company. As of the day of the Share Split, the amount of investment in the Relevant Share Class will be expressed by a greater amount of shares. Where a Sub-Fund has more than one share class, the proportionate number of votes that a shareholder holds in each share class of the Sub-Fund (both a Relevant Share Class and a share class not subject to a Share Split) in relation to the votes across all share classes may be impacted by the share split.
- The Share Split and simultaneous NAV division aims to reduce the NAV per Share of each Relevant Share Class in order to increase accessibility of the shares to wider segments of the market, in particular for retail investors.
- A notice will be published on the website of the Company, (www.Xtrackers.com), on or around the Effective Date confirming the implementation of the Share Split and including the Share Split Factor and Relevant Number of Shares for each Relevant Share Class.
- Fees or costs incurred by the Share Split will be borne by the Management Company.

As a consequence, the Management Company hereby resolves to inform shareholders by means of letters to registered Shareholders, notifications via relevant exchanges and publication of a notice on the Company’s website (www.Xtrackers.com) substantially in the form attached in Annex 2 and as translated into the relevant required languages and take any further action as may be required.

Capitalised terms used in this letter shall have the meaning ascribed to them in the current prospectus of the Company unless the context otherwise requires.

Luxembourg, 09 January 2023



Authorised Signatory: Christine Gruss



Authorised Signatory: Marc Launois

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

Société Anonyme Luxemburg
Commercial Register: RCS B25.754
Chairman of the Supervisory Board: Claire Peel
Management Board: Nathalie Bausch (CEO)
Leif Bjurström, Dr. Stefan Junglen, Barbara Schots
VAT ID: LU 15713550; Supervisory Authority: CSSF

Annex 1

Sub-Fund	Relevant Share Class	ISIN
Xtrackers II USD Emerging Markets Bond UCITS ETF	1C-EUR Hedged	LU0321462953
Xtrackers II EUR Covered Bond Swap UCITS ETF	1C	LU0820950128

Annex 2

 **DWS Investment S.A.**
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