

## Xtrackers MSCI United Kingdom Hedged Equity ETF (DBUK)

4th quarter 2017

### Strategy

Investors may be unaware of a 'hidden risk' to their portfolios—currency exposure—that can significantly impact performance and volatility. To help mitigate the negative effects of currency exposure, consider a currency-hedged exchange-traded fund (ETF) such as the Xtrackers MSCI United Kingdom Hedged Equity ETF (DBUK). DBUK seeks to provide pure and balanced exposure to equities from the United Kingdom and may help investors mitigate the effects of fluctuations between the U.S. dollar and British pound sterling (GBP).

ETF details (12/31/17)	
NYSE ticker	DBUK
NAV ticker <sup>1</sup>	DBUK.NV
Intraday ticker	DBUK.IV
Inception date	09/30/2013
Number of holdings	105
Net assets	\$2,198,554.18
Expense ratio*	0.45%
CUSIP	233051861
30-day SEC yield <sup>2</sup>	3.09%

\* Expense information in the table reflects current fees as of 12/31/17.

Index details (12/31/17)	
Provider	MSCI
Name	MSCI United Kingdom US Dollar Hedged Index
Ticker	M0UKHUSD
Inception date	12/31/1992
Number of constituents	103
Average market cap	\$26,024 million
Price-to-book <sup>3</sup>	1.86
Price-to-earnings <sup>4</sup>	21.46
Dividend yield <sup>5</sup>	3.79%

### Contact

Xtrackers sales team  
1-844-851-4255  
www.Xtrackers.com  
dbxquestions@list.db.com

ETF performance and index history (from 10/1/13 to 12/31/17)



Source: Deutsche Asset Management. Includes reinvestment of all distributions.

ETF performance (12/31/17)					
	3-months	1-year	3-year	5-year	Since ETF Inception
ETF (at NAV)	4.97%	12.20%	8.83%	—	7.23%
Market price returns	4.30%	12.31%	8.82%	—	7.04%
MSCI United Kingdom US Dollar Hedged Index	5.11%	12.72%	9.49%	—	7.89%
MSCI United Kingdom Index	5.72%	22.30%	4.14%	—	3.29%

Performance quoted represents past performance and does not guarantee future results. Investment returns and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. To obtain the most recent month-end performance data visit [www.Xtrackers.com](http://www.Xtrackers.com) or call 855-329-3837.

Indexes are unmanaged; you cannot invest in an index. Index performance is gross of fees and assumes dividend reinvestment. Inclusion of fees would have reduced returns.

<sup>1</sup> NAV, or net asset value, usually determined at 4:00 p.m. Eastern Time on each day that the New York Stock Exchange is open for trading, and is calculated by dividing the ETF's total assets less total liabilities by the number of fund shares outstanding.

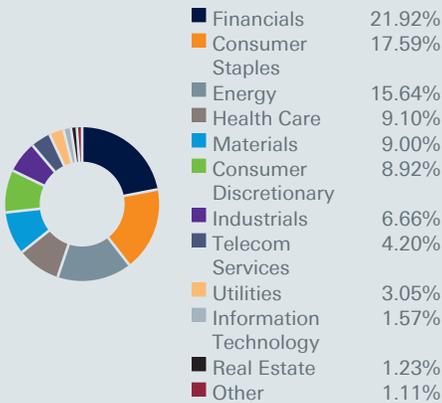
<sup>2</sup> The 30-Day SEC Yield is based on a 30-day period and is computed by dividing the net investment income per share earned during the period by the maximum offering price per share on the last day of the period.



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Exchange-Traded Funds

## Sector weightings (12/31/17)



## Top holdings (12/31/17)

HSBC	7.60%
Royal Dutch Shell A	5.71%
British American Tobacco	5.67%
Royal Dutch Shell B	4.71%
BP	4.70%
Diageo	3.38%
GlaxoSmithKline	3.20%
AstraZeneca	3.19%
Vodafone Group	3.09%
Unilever	2.57%

Holdings-based data is subject to change.

<sup>3</sup> Price-to-book ratio is a valuation ratio of a stock's market value compared to its book value.

<sup>4</sup> Price-to-earnings ratio (P/E) is a stock's current price divided by the company's trailing 12-month earnings per share from continuous operations.

<sup>5</sup> Dividend yield is a weighted-sum of the annualized dividends of the index components divided by the most recent index value. Annualized dividends are determined using a sum of all dividend announcements during the previous 12 months. Dividend yield is that of the MSCI United Kingdom Index and is the rate of income generated by a stock in the form of dividends. The dividend yield of the index should not be considered the dividend yield of the fund.

On 10/2/17 "Deutsche X-trackers" ETFs changed its name to "Xtrackers" ETFs. A complete list of the new names is available at [www.Xtrackers.com](http://www.Xtrackers.com). Xtrackers ETFs ("ETFs") are managed by DBX Advisors LLC (the "Adviser"), and distributed by ALPS Distributors, Inc. ("ALPS"). The Adviser is a subsidiary of Deutsche Bank AG, and is not affiliated with ALPS. Xtrackers ETFs are not FDIC insured and there is no bank guarantee and they may lose value.

MSCI and MSCI Index are servicemarks of MSCI Inc. and have been licensed for use by DBX. The ETFs are not sponsored, endorsed, issued, sold or promoted by MSCI Inc. nor does this company make any representation regarding the advisability of investing in the ETFs. Index data source: MSCI Inc.

Shares are not individually redeemable, and owners of Shares may acquire those Shares from the Fund, or tender such Shares for redemption to the Fund, in Creation Units only.

**Carefully consider the fund's investment objectives, risk factors, and charges and expenses before investing. This and other information can be found in the fund's prospectus, which may be obtained by calling 1-855-DBX-ETFS (1-855-329-3837), or by viewing or downloading a prospectus from [www.Xtrackers.com](http://www.Xtrackers.com). Read the prospectus carefully before investing.**

Nothing contained herein is fiduciary or impartial investment advice that is individualized or directed to any plan, plan participant, or IRA owner regarding the advisability of any investment transaction, including any IRA distribution or rollover.

### Risks:

In June 2016, the United Kingdom approved a referendum to leave the EU, creating economic and political uncertainty in its wake. Significant uncertainty exists regarding the timing of the United Kingdom's anticipated withdrawal from the EU and the effects such withdrawal will have on the United Kingdom's economy and on markets in the United Kingdom and throughout the world. Investing involves risk, including the possible loss of principal. Stocks may decline in value. Foreign investing involves greater and different risks than investing in U.S. companies, including currency fluctuations, less liquidity, less developed or less efficient trading markets, lack of comprehensive company information, political instability and differing auditing and legal standards. The fund's use of forward currency contracts may not be successful in hedging currency exchange rates changes and could eliminate some or all of the benefit of an increase in the value of a foreign currency versus the U.S. dollar. Funds investing in a single industry, country or in a limited geographic region generally are more volatile than more diversified funds. Investing in derivatives entails special risks relating to liquidity, leverage and credit that may reduce returns and/or increase volatility. Performance of the Fund may diverge from that of the Underlying Index due to operating expenses, transaction costs, cash flows, use of sampling strategies or operational inefficiencies. An investment in this fund should be considered only as a supplement to a complete investment program for those investors willing to accept the risks associated with the fund. Please read the prospectus for more information. See the prospectus for details.

**Investment products: No bank guarantee | Not FDIC insured | May lose value**