

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”)

Important Notice to Shareholders of Xtrackers

Adoption of the International Central Securities Depository Model of Settlement

Luxembourg, 26 August 2022

Dear Shareholder,

The board of directors of the Company (the “**Board of Directors**”) hereby informs the shareholders of the Company (the “**Shareholders**”) that it has resolved to centralise the settlement of trading in Shares of all Sub-Funds of the Company in an International Central Securities Depository (“**ICSD**”) structure, as detailed below (the “**ICSD Settlement Model**”) with effect from 3 October 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.

Current Settlement Model

Currently, the existing settlement model (the “**Current Settlement Model**”) of the Sub-Funds involves settlement on multiple local central securities depositories (“**CSDs**”) reflecting where the Sub-Funds are listed and traded. Each exchange typically operates its own CSD for settlement functions. Trading and settling Shares in the Sub-Funds under this structure involves having to move the Shares between various CSDs, which is complex, costly and inefficient. Examples of such local CSDs include (but are not limited to) the CREST system, Euroclear Netherlands, Clearstream Banking AG, Frankfurt/Main, SIS Sega Intersettle AG and Monte Titoli SPA. The Current Settlement Model of the Sub-Funds will no longer be operational as of close of business on 30 September 2022.

The ICSD Settlement Model

The key difference between the Current Settlement Model and the ICSD Settlement Model is that the ICSD Settlement Model provides centralised settlement in Euroclear Bank S.A./N.V. (“**Euroclear**”) and Clearstream Banking S.A., Luxembourg (“**Clearstream**”) and, together with Euroclear, the “**International Central Securities Depositories**”) for shares traded across multiple stock exchanges.

Benefits of the ICSD Settlement Model

There are number of anticipated benefits to the Company in transitioning to the ICSD Settlement Model, as follows:

- enhanced liquidity for investors and less liquidity fragmentation;
- improved settlement performance, due to inventory in each Sub-Fund being pooled in the ICSD structure, which offers a longer window of time for settlement of transactions and minimises the need to manually move the relevant shares between multiple local CSDs;
- enhancement of settlement process efficiency through longer operating hours of the ICSD, thus increasing the time in which trades can match and settle, and by minimising the operational complexity in the Current Settlement Model of having to arrange for Shares to be re-aligned between CSDs, which is complex, costly and time-consuming;
- reduction in inventory requirements and lower capital charges and overheads for market makers and broker dealers, which could ultimately support reduced trading costs for end investors;
- improved foreign exchange functionality on dividend payments; and
- assisting in the creation of a more efficient securities lending market for Shares.

Accordingly, the Directors are of the view that the ICSD Settlement Model provides a more streamlined centralised settlement structure, which they expect will result in improved liquidity and spreads for investors and reduce risk in the settlement process relating to the Company and its Sub-Funds.

Impact on Registered Shareholders

For the Company, the main difference between the Current Settlement Model and the ICSD Settlement Model relates to the shareholders of record registered on the register of shareholders of the Company (the “**Shareholders Register**”).

Under the Current Settlement Model, only certain CSDs (e.g., Clearstream Banking AG, Frankfurt/Main) or their nominees are registered as Shareholders in the Shareholders’ Registers. As a result, the Shareholders’ Register of the Company consists of a mix of nominees of Authorised Participants who maintain accounts with CSDs, as well as CSDs themselves or their nominees. Under the ICSD Settlement Model, all investors will be represented through a common depository (the “**Common Depository**”) and the sole registered holder of all Shares in each Sub-Fund will be the common depository nominee (the “**Common Depository Nominee**”). The Common Depository has been appointed by the ICSD and its holding will represent the aggregate holdings of the investors through the ICSD.

Under the Current Settlement Model those investors who do not have accounts with, and are not CSDs, hold their interests in Shares in the Sub-Funds through nominees and other intermediaries, which means that they are beneficial owners who do not hold legal title in the Shares. Investors who are not currently registered as Shareholders on the Shareholders’ Register and have a beneficial entitlement to Shares will continue to hold a beneficial interest in the same number of Shares in the same Sub-Fund(s) as they currently hold under the Current Settlement Model upon the adoption of the ICSD Settlement Model.

Under the ICSD Settlement Model, Authorised Participants will continue to generate and instruct trades directly with the Company (as is the case under the Current Settlement Model).

Impact on End Investors

Under the ICSD Settlement Model, the Common Depositary Nominee, together with the Common Depositary and the ICSDs, will be subject to contractual obligations to pass the beneficial interest and all associated rights of the registered Shareholder (i.e. the Common Depositary Nominee) in all Shares in each of the Sub-Funds to participants in the ICSD (who may be themselves underlying investors in the Sub-Fund(s) or CSDs, brokers or intermediaries holding directly or indirectly on behalf of underlying investors in the Sub-Fund(s)).

The Common Depositary Nominee will be subject to a contractual obligation to relay any notices of the Company (or any of its Sub-Funds) (such as shareholders meetings) and associated documentation issued by the Company to the Common Depositary, which will further be obliged to pass on such notices and documentation to the ICSDs. The applicable ICSD will in turn relay notices and associated documentation received from the Common Depositary to its participants in accordance with its rules and procedures. Similarly, each ICSD will be contractually bound to collate and transfer all votes received from its participants to the Common Depositary and the Common Depositary will in turn be contractually bound to collate and transfer all votes received from the applicable ICSDs to the Common Depositary Nominee, which will be contractually obliged to vote in accordance with such instructions.

The Common Depositary Nominee, the Common Depositary and the ICSDs will also be contractually bound to pass any distributions received from the Company downstream to participants and/or their relevant nominees. In particular, upon instruction of the Common Depositary Nominee, any redemption proceeds and any dividends declared that are payable by the Company to the Common Depositary Nominee as Shareholder may be paid by the Company or its authorised agent directly to the applicable ICSD. If the Common Depositary Nominee receives any redemption proceeds or dividends from the Company or its authorised agent, the Common Depositary Nominee will arrange for such payments to be passed on to the relevant ICSD. The relevant ICSD will in turn pay any redemption proceeds and dividends received to the relevant participants of the ICSD.

Under the ICSD Settlement Model, investors who are not participants in the ICSD will need to use a broker, nominee, custodian bank or other intermediary which is, directly or indirectly, a participant in the ICSD to trade and settle Shares, similar to the way investors under the Current Settlement Model use a broker or other intermediary which is a participant in the CSD for the market in which the investor intends to trade and settle. Investors are advised to consult with the entity relevant to them for further information in this regard.

Adoption of the ICSD Settlement Model will not change the manner in which investments in the Sub-Funds are managed or any rights of investors other than those described herein.

General Information

Shareholders who subscribe for Shares in a Sub-Fund on the primary market and who do not agree with the Changes, are entitled to redeem their Shares in the relevant Sub-Fund in accordance with the Prospectus. Such redemptions shall be free of any Redemption Charge from the date of this notice until 5.00 p.m. (Luxembourg time) on 27 September 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 (including detailed disclosures regarding settlement under the ICSD Settlement Model, together with a summary of the interaction between the Common Depositary and underlying investors) reflecting the Changes will be made available on the

website of the Company (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.

In particular, Shareholders should consult their own professional advisors as to the specific tax implications under the laws of the countries of their nationality, residence, domicile or incorporation and as to any cost or fee implications that may be applicable to them as a result of the Company's implementation of the ICSD Settlement Model.

Further information in relation to the implementation of the ICSD Settlement Model 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.

Xtrackers
The Board of Directors

Contact information

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Clearstream

Vestima – Issuance and Settlement of ETFs

Product information

Maximise issuance and settlement efficiency for ETFs

Key benefits

Efficiency gains

- Reduced need for complex realignments
- Simplified inventory management
- Lower operational costs
- Elimination of multiple ISINs: One single ISIN per ETF

Reduced risk

- Reduced settlement failure risk

Global reach

- Clearstream provides access to over 50 markets, enabling ETFs to be traded beyond European boundaries

Increased liquidity

- Clearstream's ICSD and CSD infrastructure enables ETF trading on a greater scale, achieving higher levels of liquidity

Exchange-traded funds (ETFs) are an increasingly popular asset class. The market for ETFs has grown significantly to a value of more than EUR 450 bn with over 2,200 products in at least 20 countries since Deutsche Börse first introduced ETFs in Europe in 2000. However, this growing demand is curtailed by settlement and realignment challenges within the fragmented European market which can be overcome by issuing and settling ETFs in Clearstream.



In Europe, ETFs are listed on multiple exchanges in different regions. As a result, trading desks have to hold multiple accounts with all central securities depositories (CSDs) with differing post-trade practices. The necessary realignments of positions between some CSDs on the post-trade side when ETFs are traded across borders can create extra cost and complexity and result in increased operational risk and capital burden.

These difficulties arise when the CSDs are separately connected with the Registrar of the fund. To avoid realignments at the register, it is most efficient to issue the fund through a single CSD or through an ICSD. Market participants expect the volume of ETF assets to increase significantly once the key issue of fragmentation in the European ETF market is solved and an efficient international infrastructure is in place.

Clearstream's ETF CSD issuance solution

Clearstream offers issuance services via its CSD in Germany which will be fully compatible with the European Central Bank's single settlement platform TARGET2-Securities (T2S).

This means that the German CSD is fully connected to other CSDs and ICSDs, making it ideal for investors choosing the CSD issuance solution.

Clearstream's ETF ICSD issuance solution

Clearstream's international infrastructure (ICSD) is also well placed for the issuance and settlement of multi-listed ETFs. An international ETF post-trade infrastructure provides issuers with an efficient framework for cross-border traded ETFs, and alleviates operational risk and capital burdens.

Under this international issuance solution, both settlement and distribution take place in Clearstream's

ICSD, resulting in simplified inventory management and cost-effective trading between different venues, including "Bridge" interoperability with Euroclear's ICSD.

With Clearstream's international issuance solution, ETF issuers and their appointed transfer agent can benefit from Vestima's Central Facility for Funds (CFF) for integrated mark-ups / mark-downs and secured post-trade settlement.

Clearstream as the gateway to T2S

As the largest T2S participant, Clearstream can help issuers lower their overall funding costs and increase investor reach by providing a gateway to T2S, through three key entry points:

- Clearstream's CSD in Germany (largest CSD connecting to T2S)
- Clearstream's ICSD in Luxembourg (full inventory available on T2S)
- LuxCSD (Luxembourg's CSD)

Issuers can use Clearstream as their single primary issuance location for both European and worldwide issuance under T2S and beyond, making Clearstream the ideal gateway to capital markets worldwide.



Global reach

Clearstream's ICSD and CSD solutions provide ETF issuers with global access to international and domestic investors in over 50 markets as well as multicurrency settlement in over 40 currencies. This global reach makes Clearstream the issuance and settlement location of choice for major issuers of multi-listed ETFs.

With its ICSD and CSDs, Clearstream is ideally positioned to cover the key connections and ensure optimal issuance and post-trade efficiencies. This seamless integration at Clearstream helps issuers distribute their securities to investors worldwide.

ETFs as collateral

By issuing and settling ETFs at Clearstream, issuers facilitate investor access to the extensive range of collateral management services and securities lending opportunities within Clearstream's Global Liquidity Hub. In turn, such opportunities are further increasing investor appetite for ETFs.

More and more ETF issuers are looking to Clearstream as their one-stop-shop to cover all their ETF servicing needs including issuance, settlement and distribution as well as their investors' needs ranging from asset servicing to collateral management and securities lending.

Contact information

For further information, please contact our dedicated Vestima team:
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Conversion of 107 XTRACKERS (LU) ETFs into international ETF structure

XTRACKERS (the Company) intends to convert its Luxembourgish-domiciled and Global Bearer Certificate Exchange- Traded Funds (ETFs) to the ICSD model in Common Depository structure, thus centralising the issuance process in one Common Depository. This migration wave will consist of 107 ETFs issued under the XTRACKERS umbrella.

This document contains the relevant details on the conversion of the 107 XTRACKERS into the international ETF structure.

No action is required from customers for the conversion of the securities into the international ETF structure. Depending on the customer's current settlement arrangements, there may be settlement-related actions for customers to take. Please refer to the information provided below.

Conversion

The 107 XTRACKERS reported in the table on page 2, 3 and 4 will be converted into international ETFs on Monday, 3 October 2022 (the "conversion date"). The conversion from the current domestic to the new international issuance structure has become mandatory and it does not require an action from customers.

LU-ISINs (Luxembourgish-domiciled) static data will be updated in Clearstream securities database (including the WSS database) to flag the ISIN as international. The LU ISINs will remain the same. If customers have holdings in a CASCADE account (collective safe custody), they will be converted into the customer's corresponding CBF-i account(s) ("6 series accounts") in the international settlement environment, over the weekend of the conversion, based on customer's holdings on record date Friday, 30 September 2022 on a 1:1 basis. Settlement will remain possible until close of business on 30 September 2022.

Positions in Remote Market Common Codes held in other CSDs such as Citi Bank UK, Monte Titoli, BP2S Netherlands, Euroclear France, Euroclear UK & IE will be repatriated to their respective Home Market Common Code starting Monday 19 September 2022. As from Monday 19 September 2022 remote market common codes will be closed for settlement and, as from that date, customers should refrain from instructing on remote market codes. Any pending settlement instructions, including matched instructions, will be cancelled in remote common codes and clients will have to reinstruct with the Home Market Common Code. For matched domestic instructions, which are already provisioned, customers and their counterparty should cancel both legs and re-instruct on the new home code set up. For this, customers may need to contact their counterparties directly to ensure prompt cancellation.

Stock exchange trading in the various markets will remain possible (unless announced otherwise) but customers are requested to check with their counterparty which settlement arrangement within the ICSDs should be applied to settle their trades

The repatriation of positions from Remote Market Common Codes to Home Market code concerns all 107 XTRACKERS subject to the mandatory conversion.

Impacted securities

107 XTRACKERS I subject to the mandatory conversion

Fund name	LU ISIN	Common Code	Final LU ISIN
SHS XTRACK.MSCI RUS.CAP.SWAP UCITS ETF 1C	LU0322252502	032225250	LU0322252502
SHS XTRACK.H.FT.CH.A-H50 UCITS.ETF 1D	LU1310477036	131047703	LU1310477036
SHS XTRACKERS HARV.CSI300 UCITS ETF 1D	LU0875160326	087516032	LU0875160326
SHS XTRACKERS-HAR.MSCI.C.T.100.ESG.S.U.ETF-1C	LU2376679564	237667956	LU2376679564
SHS X-TRACKERS-X TRAC PORTFOLIO UCITS ETF 1C	LU0397221945	039722194	LU0397221945
SHS XTRACKERS ATX UCITS ETF 1C	LU0659579063	065957906	LU0659579063
SHS XTRACKERS BL CO.EX-AG+LIVES SW UC.ETF 1C	LU0292106167	029210616	LU0292106167
SHS XTRACKERS BL CO.EX-AG+LIVES SW UC.ETF 2C	LU0460391732	046039173	LU0460391732
SHS XTRACKERS BL CO.EX-AG+LIVES SW UC.ETF 3C	LU0460391906	046039190	LU0460391906
SHS XTRACK DB B.C.O.YL.SWAP UCITS ETF 1C USD	LU2278080713	227808071	LU2278080713
SHS XTRACKERS BL COMM SWAP UCITS ETF-2C EURH	LU0429790743	042979074	LU0429790743
SHS XTRACKERS CAC40 UCITS ETF 1D	LU0322250985	032225098	LU0322250985
SHS XTRACKERS CSI300 SWAP UCITS ETF 1C	LU0779800910	077980091	LU0779800910
SHS XTRACKERS DAX ESG SCREENED UCITS ETF 1D	LU0838782315	083878231	LU0838782315
SHS XTRACKERS DAX ESG SCR.UCITS ETF 2C USD	LU1221100792	122110079	LU1221100792
SHS XTRACKERS DAX ESG SCR.UCITS ETF 4C CHF	LU1221102491	122110249	LU1221102491
SHS XTRACKERS DAX UCITS ETF 1C	LU0274211480	027421148	LU0274211480
SHS X-TRACKERS DAX UCTIS ETF-1D EUR DIS	LU1349386927	134938692	LU1349386927
SHS XTRACK.EU.ST.50SH.DY.SWAP UCITS ETF 1C	LU0292106753	029210675	LU0292106753
SHS XTRACKERS EU.ST.50 UCITS ETF-1C	LU0380865021	038086502	LU0380865021
SHS XTRACKERS EU.ST.50 UCITS ETF 1D	LU0274211217	027421121	LU0274211217
SHS XTRACKERS-EU.STOXX.QUAL.DIV.UCITS ETF 1D	LU0292095535	029209553	LU0292095535
SHS XTRACKERS FTSE 100 UCIT.ETF INCOME 1D	LU0292097234	029209723	LU0292097234
SHS XTRACK.FTSE 100SH.DY.SWAP UCITS ETF 1C	LU0328473581	032847358	LU0328473581
SHS XTRACKERS FTSE 100 UCITS ETF 1C	LU0838780707	083878070	LU0838780707
SHS XTRACKERS FTSE 250 UCITS ETF 1D	LU0292097317	029209731	LU0292097317
SHS XTRACKERS FTSE CHN.50 UCITS ETF 1C	LU0292109856	029210985	LU0292109856
SHS XTRACKERS DE.E.R.E.UCITS ETF 1C	LU0489337690	048933769	LU0489337690
SHS XTRACKERS FTSE MIB UCITS ETF	LU0274212538	027421253	LU0274212538
SHS XTRACKERS FTSE VIETNAM SWAP UCITS ETF 1C	LU0322252924	032225292	LU0322252924
SHS XTRACKERS LEVDAX DAILY SWAP UCITS ETF 1C	LU0411075376	041107537	LU0411075376
SHS XTRACKERS LPX PRIV.EQ.SWAP UCITS ETF1C	LU0322250712	032225071	LU0322250712
SHS XTRACKERS MSCI A.A.EX J.ESG.SW UC.ETF 1C	LU0322252171	032225217	LU0322252171

SHS XTRACKERS MSCI.A.T.50 SWAP UCITS ETF 1C	LU0592217524	059221752	LU0592217524
SHS XTRACKERS MSCI BRAZIL UCITS ETF 1C	LU0292109344	047628954	LU0292109344
SHS XTRACKERS MSCI CAN UCITS ETF 1C	LU0476289540	047628954	LU0476289540
SHS XTRACKERS-MS.CH.A.ESG.SC.SW.UC.ETF-1C USD	LU2469465822	246946582	LU2469465822
SHS XTRACKERS MSCI CHINA UCITS ETF 1C	LU0514695690	051469569	LU0514695690
SHS XTRACKERS-MSCI CHINA UCITS ETF-1D USD	LU2456436083	245643608	LU2456436083
SHS XTRACKERS MSCI EM AS ESG SCR SW UC ET 1C	LU0292107991	029210799	LU0292107991
SHS XTRACKERS MSCI EM AS.ESG SC.SW.UC.ETF-1D	LU2296661775	229666177	LU2296661775
SHS XTR MSCI EM EUR M.E+AF ESG SW UCS ETF 1C	LU0292109005	029210900	LU0292109005
SHS XTR MSCI EM LATIN AM ESG SW UCITS ETF 1C	LU0292108619	029210861	LU0292108619
SHS XTRACKERS MSCI EM.MAR.SWAP UCITS ETF 1C	LU0292107645	029210764	LU0292107645
SHS XTRACKERS MSCI EMU UCITS ETF 1C-USDH	LU1127514245	112751424	LU1127514245
SHS XTRACKERS MSCI EMU.UCITS ETF 1D	LU0846194776	084619477	LU0846194776
SHS XTRACKERS MSCI EMU UCITS ETF 2C-GBPH	LU1127516455	112751645	LU1127516455
SHS XTRACKERS MSCI EMU UCITS ETF 3C	LU1215828218	121582821	LU1215828218
SHS XTRACK MSCI EUR COM.S.ESG.SC.UC.ETF1C	LU0292104030	029210403	LU0292104030
SHS XTRACK MSCI EUR CON STA ESG SC UCITS ETF	LU0292105359	029210535	LU0292105359
SHS XTRACK.MSCI.EUR.EN.ESG.SCR.UC ETF 1C	LU0292101796	029210179	LU0292101796
SHS XTRACKERS MSCI EU.ESG SCREENED UC.ETF 1C	LU0322253732	032225373	LU0322253732
SHS XTRACKERS MSCI EUR.FIN.ESG.SC.UCIT.ETF1C	LU0292103651	029210365	LU0292103651
SHS XTRACK MSCI EUR.H.C.ESG.SCR.UCITS E1C	LU0292103222	029210322	LU0292103222
SHS XTRACK MCSI EUR IND ESG SCR.UC.ETF.1C	LU0292106084	029210608	LU0292106084
SHS XTRACK.MSCI EUR.INF.TECH.ESG.SC.UC ETF1C	LU0292104469	029210446	LU0292104469
SHS XTRACK.MSCI EUR MAT ESG SCREEN UCITS ETF	LU0292100806	029210080	LU0292100806
SHS XTRACKERS MSCI EUROPE S.C.UCITS ETF 1C	LU0322253906	027420923	LU0322253906
SHS XTRACKERS MSCI EUROPEUCITS ETF 1C	LU0274209237	124236932	LU0274209237
SHS XTRACKERS MSCI EUROPE UCITS ETF 1D	LU1242369327	118409205	LU1242369327
SHS XTRACKERS MSCI EUROPE UCITS ETF 2C	LU1184092051	118409205	LU1184092051
SHS XTRACK MSCI EUR.UTIL.ESG.SCR.UC ETF1C	LU0292104899	029210489	LU0292104899
SHS XTRACKERS MSCI EUR.VALUE UCITS ETF 1C	LU0486851024	048685102	LU0486851024
SHS XTRACKERS MSCI INDIA SWAP UCITS ETF 1C	LU0514695187	051469518	LU0514695187
SHS X-TRACKERS MSCI INDON SWAP UCITS ETF 1C	LU0476289623	047628962	LU0476289623
SHS XTRACKERS MSCI JAPAN UCITS ETF 1C	LU0274209740	027420974	LU0274209740
SHS XTRACKERS MSCI JAPAN UCITS ETF 2D	LU0927735406	092773540	LU0927735406
SHS XTRACKERS MSCI JAPAN UCITS ETF 4C	LU0659580079	065958007	LU0659580079
SHS XTRACKERS MSCI JAPAN UCITS ETF 7C	LU1215827756	121582775	LU1215827756
SHS XTRACKERS MSCI KOREA UCITS ETF 1D	LU0292100046	029210004	LU0292100046

SHS XTRACKERS MSCI MALAYSIA UCITS ETF 1C	LU0514694370	051469437	LU0514694370
SHS XTRACKERS.MSCI MEXICO UCITS ETF 1C	LU0476289466	047628946	LU0476289466
SHS XTRACKERS MSCI PA.EX.JAPAN UCITS ETF 1C	LU0322252338	032225233	LU0322252338
SHS XTRACKERS MSCI PAK.SWAP UCITS ETF 1C	LU0659579147	065957914	LU0659579147
SHS XTRACKERS MSCI PHILIPPINES UCITS ETF 1C	LU0592215403	059221540	LU0592215403
SHS XTRACKERS MSCI SINGAPORE UCITS ETF 1C	LU0659578842	065957884	LU0659578842
SHS XTRACKERS MSCI TAIWAN UCITS ETF 1C	LU0292109187	029210918	LU0292109187
SHS XTRACKERS MSCI THAILAND UCITS ETF 1C	LU0514694701	051469470	LU0514694701
SHS XTRACKERS MSCI UK ESG UCITS ETF 1D	LU0292097747	029209774	LU0292097747
SHS XTRACKERS MSCI USA SWAP UCITS ETF 1C	LU0274210672	027421067	LU0274210672
SHS XTRACKERS MSCI W.SWAP UCITS ETF 1C	LU0274208692	027420869	LU0274208692
SHS XTRACKERS-X MSCI WO.SW UC.ETF-1D	LU2263803533	226380353	LU2263803533
SHS XTRACKERS MSCI W.SWAP UCITS ETF 4C	LU0659579733	065957973	LU0659579733
SHS XTRACKERS NIFTY 50 SWAP UCITS ETF 1C	LU0292109690	029210969	LU0292109690
SHS XTRACKERS NIKKEI 225 UCITS ETF 1C JPY	LU2196470426	219647042	LU2196470426
SHS XTRACKERS NIKKEL 225 UCITS ETF 1D JPY	LU0839027447	083902744	LU0839027447
SHS XTRACKERS NIKK.225 UC.ETF-2D EURH	LU1875395870	187539587	LU1875395870
SHS XTRACK.S+P500 2X INV.D.SWAP UCITS ETF 1C	LU0411078636	041107863	LU0411078636
SHS XTRACK.S+P500 2X LEV.DY.SWAP UC.ETF 1C	LU0411078552	041107855	LU0411078552
SHS XTRACK.S+P 500 INV.DY.SWAP UCITS ETF 1C	LU0322251520	032225152	LU0322251520
SHS XTRACKERS S+P 500 SWAP UCITS ETF 1C USD	LU0490618542	049061854	LU0490618542
SHS XTRACKERS S+P 500 SWAP UCITS ETF 1D USD	LU2009147757	200914775	LU2009147757
SHS X-TRACKERS S+P 500 UCITS ETF 5C EURH	LU2196472984	219647298	LU2196472984
SHS X-TRACKERS S+P 500 UCITS ETF 7C GBPH	LU2196473016	219647301	LU2196473016
SHS XTRACKERS S+P ASX 200 UCITS ETF 1D	LU0328474803	032847480	LU0328474803
SHS XTRACKERS S+P GLO.INFR.SWAP UCITS ETF 1C	LU0322253229	032225322	LU0322253229
SHS XTRACKERS S+P SEL.FRON.SWAP UCITS ETF 1C	LU0328476410	032847641	LU0328476410
SHS XTRACKACK.SHORTDAX DAILY SWAP UCITS ETF 1	LU0292106241	029210624	LU0292106241
SHS XTRACK.SHORTDAX X2 DAI.SWAP UCITS ETF 1C	LU0411075020	041107502	LU0411075020
SHS XTRACKERS SLI UCITS ETF 1D	LU0322248146	032224814	LU0322248146
SHS XTRACKERS SPAIN UCITS ETF 1C	LU0592216393	059221639	LU0592216393
SHS XTRACKERS SPAIN UCITS ETF 1D	LU0994505336	099450533	LU0994505336
SHS XTRACKERS ST.EUR. 600 UCITS ETF	LU0328475792	032847579	LU0328475792
SHS XTRACKERS ST.EUR.600 UC.ETF EURH 2C	LU1772333404	177233340	LU1772333404
SHS XTRACK.ST.G.SL.DIV.100 SWAP UCITS ETF1D	LU0292096186	029209618	LU0292096186
SHS XTRACKERS SWISS LG.CAP UC.ETF 1C	LU0943504760	094350476	LU0943504760
SHS XTRACKERS SWISS LG.CAP UC.ETF 1D	LU0274221281	027422128	LU0274221281

Impact on stock exchange settlement instructions

Friday, 30 September 2022	What will happen
After close of business	<p>CBF customers: Pending exchange settlement instructions will be modified to the CBF-i settlement platform (Creation) on customers' accounts. No separate customer information will go out.</p> <p>CBL/CBF-i customers: Pending exchange settlement instructions will be cancelled following change in static data of securities database. Customers should reinstruct accordingly.</p>
Monday, 3 October 2022	What will happen
Start of business	Stock exchange transactions on Xetra will settle in the CBL/CBF-i settlement platform as from settlement date Monday, 3 October 2022.

Impact on OTC settlement instructions

Friday, 30 September 2022	What will happen
After close of business	<p>Customers' pending OTC settlement instructions on CASCADE will be cancelled and customers should reinstruct to the CBL/CBF-i settlement platform (Creation) on their accounts. No separate Customer information will go out.</p> <p>Customers' pending OTC settlement instructions on the CBL/CBF-i settlement platform (Creation) will be cancelled following change in static data of securities database. Customers should reinstruct accordingly.</p>
Monday, 3 October 2022	What will happen
Start of business	<p>External settlement instructions</p> <p>The place of settlement for customer transactions in international ETFs will be the CBL/CBF-i settlement platform as from settlement date Monday, 3 October 2022.</p>

Customers trading/clearing in the above ISINs on Xetra

For trades executed on Xetra as from Thursday 29 September 2022, the related transactions will settle exclusively in CBL/CBF-i.

Customers settling Xetra transactions in CBL or CBF-i today

There is no impact for customers. Customer transactions will continue to settle in CBL/CBF-i.

Customers settling Xetra transactions in CBF today

What will happen close of business on	Actions
Friday, 30 September 2022	
CBF will modify the customer's pending instructions to the CBL/CBF-i settlement platform (Creation) on the customer's CBF-i account.	No action to take.
The start of business on Monday, 3 October 2022	
<p>CBL/CBF will execute the conversion and credit the customer's account in CBL/CBF-i with the IE ISINs of the corporate action.</p> <p>The customer's CASCADE account will be debited accordingly.</p>	<ul style="list-style-type: none"> Customers should amend their static reference data for the 107 XTRACKERS ETFs to reflect the place of safekeeping, and holding ledger to PSAFE: CITIGB2LMAG Clearstream Banking recommends customers to make arrangements with their underlying clients to make the relevant amendments as soon as possible after the conversion date.

Other stock exchanges

Clearstream Banking recommends customers to check the relevant details with the local infrastructure of the other trading venues (Euronext, LSE, Borsa Italiana).

Place of settlement - Overview

Settlement type	Trading venue	Place of settlement pre-conversion	Place of settlement post-conversion ^a
Stock exchange settlement	Xetra	CBL (/CBF-i)	CBL (/CBF-i)
	Xetra	CBF	CBL (/CBF-i)
OTC	N/A	CBL (/CBF-i)	CBL (/CBF-i)
	N/A	CBF	CBL (/CBF-i)

a. Allowing the customers to centralise their OTC activity and stock exchange activity in the same location.

Any questions?

Have you read our international ETFs Product Information publication?

The Product Information publication is available on our website (www.clearstream.com) and offers further details on how the international ETF structure helps meet the post-trade challenges of the ETF market.

For further information, please contact Client Services.

Contact	Contact details
Settlement Client Services	<p>csdomestic@clearstream.com</p> <p>+49 (0)69 211 111 77</p> <p>cslux@clearstream.com</p> <p>+352-243-32822</p> <p>cslondon@clearstream.com</p> <p>+44-(0)20-786 27040 or 27050</p>

Conversion of 107 XTRACKERS (LU) into international ETF structure

01.09.2022

Clearstream Banking¹ inform customers that XTRACKERS intend to convert their Luxembourgish-domiciled Exchange-Traded Funds (ETFs) to the ICSD model in Common Depository structure, effective

3 October 2022

This migration will consist of 107 ETFs issued under the XTRACKERS umbrella with record date 30 September 2022 and effective date 3 October 2022.

Impact on customers


No action is required from customers for the conversion of the securities into the international ETF structure. However, depending on the customers' current settlement arrangements, there may be actions for them to take. Please refer to the attached PDF, which provides relevant details.


Further information

For further information, customers may contact Clearstream Banking Client Services or their Relationship Officer.

1. Clearstream Banking refers collectively to Clearstream Banking AG, registered office at 61, Mergenthalerallee, 65760 Eschborn, Germany and registered in Register B of the Amtsgericht Frankfurt am Main, Germany under number HRB 7500, and Clearstream Banking S.A., registered office at 42, avenue John F. Kennedy, L-1855 Luxembourg, and registered with the Luxembourg Trade and Companies Register under number B-9248.

Attachments

-  Vestima – Issuance and Settlement of ETFs (160 kb, pdf)
 -  Conversion of 107 XTRACKERS (LU) ETFs into international ETF structure (200 kb, pdf)
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 This page contains Governing Information.

Reference Number
A22110

Service levels
CBL, CBF OneClearstream

Products and Services
Settlement

