

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.



Xtrackers II Harvest China Government Bond UCITS ETF

Share Class: 1D (ISIN: LU1094612022), (WKN: DBX0PN), (Currency: USD)

a sub fund of Xtrackers II. The Fund is managed by Deutsche Asset Management S.A., part of the Deutsche Bank Group.

Objectives & Investment Policy

The aim is for your investment to reflect the performance of the CSI Gilt-Edged Medium Term Treasury Note Index (Index) which reflects the performance of tradeable debt (bonds) issued by the government of the People's Republic of China (PRC) and traded on the Shanghai Stock Exchange, Shenzhen Stock Exchange and PRC inter-bank bond market. The Index is calculated in Renminbi (CNY).

The bonds are selected on the basis that they have remaining maturity between 4 and 7 years, bear fixed-rate interest and are denominated in CNY. The Index is calculated on a total return basis, which means that any payments from the bonds are included in the Index returns. The Index is reviewed and adjusted quarterly.

The investment manager of the Fund, Harvest Global Investments Limited (Investment Manager), has been granted a licence as a "Renminbi qualified foreign institutional investor" (RQFII) by the China Securities Regulatory Commission.

To achieve the aim, the Fund will attempt to replicate the Index by buying an optimised sample of the portfolio of securities that may comprise the constituents of the Index, or unrelated transferable securities or other eligible assets, as determined by the Investment Manager, through its RQFII investment quota.

The Fund may employ techniques and instruments in order to manage risk, reduce costs and improve results. These techniques and instruments may include the use of financial contracts (derivatives).

Dividends may be paid on your shares up to four times per annum.

You may redeem your investment on demand on a daily basis.

Risk and Reward Profile



The risk and reward category is calculated using historical data which may not be a reliable indicator of the Fund's future risk profile.

The risk and reward category may shift over time and is not a target or a guarantee.

The lowest category (i.e. Category 1) does not mean a risk-free investment.

The Fund is in Category 3 because of the low range and frequency of price movements (volatility) of the underlying investments referenced by the Fund.

The following are additional risks not covered by the risk and reward category.

The Fund will attempt to replicate the Index. However, exceptional circumstances may arise, such as, but not limited to, disruptive market conditions, additional costs/taxes or extremely volatile markets, which may cause the Fund's performance to be substantially different from the performance of the Index.

The Fund is not guaranteed and your investment is at risk. The value of your investment may go down as well as up.

Deutsche Asset Management entities and related companies may act in several roles in relation to the Fund such as distributor and management company which may involve conflicts of interest.

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 Fund is concentrated in the PRC and may be more volatile than a fund investing in broader markets.

The Index is rules-based and is not capable of being adjusted to take into account changing market circumstances. As a result you may be negatively affected by, or may not benefit from, the lack of such adjustments in changing market circumstances.

The Fund is exposed to liquidity, operational, clearing, settlement, custody and quota limitation risks linked to investments in the PRC and to the RQFII system.

If the Investment Manager is unable to acquire additional RQFII investment quota when needed, it may be necessary to suspend subscription of Shares.

The Fund is exposed to the default risk of issuers of bonds located in the PRC and subject to PRC laws and regulations and may encounter difficulties in enforcing its rights against such issuers.

The Fund currently makes no provision for PRC tax in respect of the Fund's investments. If the Fund subsequently makes (or increases) a tax provision, or if there is any retroactive PRC tax enforcement, this may result in a disproportionate reduction in the value of the Shares.

The value of the share class may be affected by currency fluctuations between the currency of the share class and the currency of the investments invested in by the Fund.

The Fund may use derivatives to try to manage its investments more efficiently. This may not always be successful and may result in greater fluctuations in the value of the Fund. This may negatively affect the value of the Fund and your investment.

Bonds are exposed to credit risk and interest rate risk. Credit risk means that there is a risk that the bond issuer may be unable to pay interest or repay the bond principal, resulting in your investment suffering a loss. Interest rate risk means that if interest rates rise, typically the value of the bond will fall, which could also affect the value of your investment.

More information in relation to risks in general may be found in the "Risk Factors" section of the prospectus.



Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

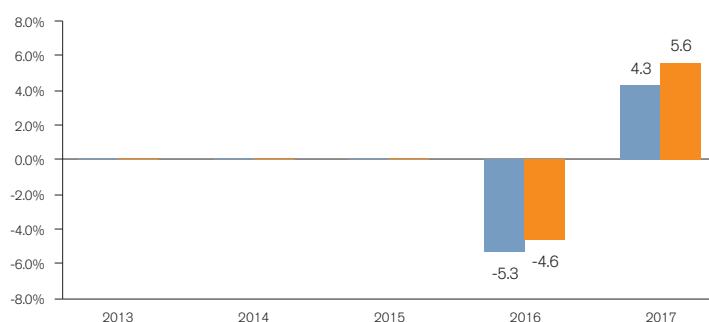
One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None
This is the maximum that might be taken out of your money before it is invested (entry charge) and before the proceeds of your investment are paid out (exit charge).	
Charges taken from the Fund over a year	
Ongoing charges	0.40%
Charges taken from the Fund under certain specific conditions	
Performance fee	None

Secondary market investors (those who buy or sell shares on a stock exchange) may be charged certain fees by their stock broker. These charges, if any, can be obtained from such stock broker. Authorised participants dealing directly with the Fund will pay the transaction costs related to their subscriptions and redemptions.

The ongoing charges figure shown here is an estimate of the charges as there is insufficient historical data. It excludes portfolio transaction costs and performance fees, if any. The Fund's annual report for each financial year will include detail on the exact charges made.

More detailed charges information may be found in the "Fees and Expenses" section of the prospectus.

Past Performance



Please be aware that past performance is not a reliable indicator of future results.

The fees for the ongoing Fund charges are included in the calculation of past performance. The entry/exit fees are excluded from the calculation of past performance.

The Fund was launched in 2015 and the share class was launched in 2015.

Past performance has been calculated in USD.

■ Fund
■ Index

Practical Information

The depositary is State Street Bank Luxembourg S.C.A.

Copies of the prospectus, the latest annual reports and subsequent half-yearly reports (all in English) as well as other information (including the latest share prices as well as the indicative net asset values) are available free of charge at www.Xtrackers.com.

Details of the up-to-date remuneration policy, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, are available at www.Xtrackers.com, under the "Additional Information" section. A hard copy version of the remuneration policy will be made available free of charge upon request.

Full disclosure on the composition of the Fund's portfolio and information on the Index constituents is available free of charge at www.Xtrackers.com.

More share classes may be available for this Fund - please refer to the prospectus for further details. Please note that not all share classes may be registered for distribution in your jurisdiction.

The taxation regime applicable to the Fund in Luxembourg may affect your personal tax position.

Xtrackers II may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Fund. Xtrackers II has a number of different funds. The assets and liabilities of each fund are segregated by law. The prospectus and the periodic reports are prepared for Xtrackers II as a whole. You are not permitted to exchange your shares in this Fund for other funds of Xtrackers II.

The Index and the trademarks used in the Index name are the intellectual property of CSI. The Fund based on the Index is in no way sponsored, endorsed, sold or promoted by CSI and CSI shall not have any liability with respect thereto.

The Fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier.

Deutsche Asset Management S.A. is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier.

This key investor information is accurate as at 05-04-2018.