

Conversion of 67 XTRACKERS ETFs into international ETF structure

XTRACKERS (IE) plc (the Company) intends to convert its Irish-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 67 ETFs issued under the XTRACKERS (IE) plc umbrella.

This document contains the relevant details on the conversion of the 67 XTRACKERS ETFs 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.

Mandatory conversion

The 67 XTRACKERS ETFs reported in the table on page 2 and 3 will be converted into international ETFs on Monday, 6 July 2020 (the "conversion date"). The conversion from the current domestic to the new international issuance structure is subject to the shareholder approval and will be confirmed by the Irish High Court around 18 June 2020. Once approved, the conversion will become mandatory and does not require any action from customers.

IE-ISINs (Irish domiciled) static data will be updated in Clearstream's securities database (including the WSS database) to flag the ISIN as international. The IE 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 accounts (6-series accounts) in the international settlement environment, over the weekend of the conversion, based on customer's holdings on record date Friday, 3 July 2020 on a 1:1 basis. Settlement will remain possible until close of business on Friday, 3 July 2020.

Positions in remote market common codes held in other CSDs such as Monte Titoli, BP2S Netherlands, Euroclear France and Euroclear UK & IE will be repatriated to their respective home market common code starting Monday 22 June 2020. From Monday 22 June 2020 remote market common codes will be closed for settlement. From this date customers should refrain from instructing on remote market codes. Pending settlement instructions, including matched instructions, will be cancelled in remote common codes and customers will have to reinstruct with the home market common code. For matched domestic instructions, which are already provisioned, customers and their counterparties should cancel both legs and re-instruct on the new home code setup. 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 in remote market common codes to home market common code concerns all 67 XTRACKERS ETFs subject to the mandatory conversion.

Impacted securities

67 XTRACKERS ETFs subject to the mandatory conversion			
Fund name	IE ISIN	Common Code	Final IE ISIN
SHS XTR.(IE)-ART.INT+BIG DATA ETFREG.SHS 1C	IE00BGV5VN51	194755422	IE00BGV5VN51
SHS XTRACKERS(IE)-ESG.EM.UCITS ETF-1 C	IE00BG370F43	206910283	IE00BG370F43
SHS XTRACKERS(IE)-X.ESG MSCI EUR U.ETF-1C EUR	IE00BFMNHK08	182804487	IE00BFMNHK08
SHS XTRACKERS(IE)XT ESG MSCI JAPAN UC.ETF 1C	IE00BG36TC12	180987487	IE00BG36TC12
SHS XTRACKERS(IE)-ESG MSCI USA UCITS ETF-1C	IE00BFMNPS42	182804517	IE00BFMNPS42
SHS XTRACKERS(IE)XT ESG MSCI WORLD UC.ETF-1C	IE00BZ02LR44	180869786	IE00BZ02LR44
SHS XTRACKERS(IE)XT EUR CR 12.5 SW UC ETF-1C	IE00B3Z66S39	52803560	IE00B3Z66S39
SHS XTRACK.IE PLC-SHS XTRACK.F.A-W.EX UK U.ET	IE00BM67HJ62	119155347	IE00BM67HJ62
SHS XTRACKERS(IE)XT FTSE D.EU EX UK R.E.U.1C	IE00BP8FKB21	110065957	IE00BP8FKB21
SHS XTRACKERS(IE)-XT.FUT.MOB.ETF-1C USD	IE00BGV5VR99	194754736	IE00BGV5VR99
SHS XTRACKAC.IE PLC-SHS XTRACK.G.MITT+MID.U.E	IE00B9MRJJ36	099863307	IE00B9MRJJ36
SHS XTRACKERS(IE)XT IB EUR C.B.Y.P.1D REG SH	IE00BYPHT736	138717615	IE00BYPHT736
SHS XTRACKERS(IE)-IBOXX USD COR.BD.YIELD+1D	IE00BF8J5974	178424246	IE00BF8J5974
SHS XTRACKERS(IE)-IBOXX US.CO.B.Y.ETF-2C EURH	IE00BFMKQ930	189269714	IE00BFMKQ930
SHS XTRACKERS(IE)XT.JP-NIK.400 U.ETF 3C EURH	IE00BRB36B93	119040744	IE00BRB36B93
SHS XTRACKERS(IE)XT.J-NIK.400 U.ETF 4C USDH	IE00BTGD1B38	126397259	IE00BTGD1B38
SHS XTRACKERS(IE)XT.JPX-NIKKEI.400 UC.ETF 1D	IE00BPVLQD13	111258112	IE00BPVLQD13
SHS XTRACKERS(IE)XT.JP-NIK.400 U.ETF 2D GBPH	IE00BPVLQF37	111258350	IE00BPVLQF37
SHS XTRACKAC.IE PLC-SHS XTRACK.M.A.WLD.UCITS.	IE00BGHQ0G80	102452640	IE00BGHQ0G80
SHS XTRACKAC.IE PLC-SHS XTRACK.MSCI EM.M.U.ET	IE00BTJRMP35	157794078	IE00BTJRMP35
SHS XTRACKERS(IE)XT.M.EMU M.VOL.U.ETF 1D EUR	IE00BDGN9Z19	150902266	IE00BDGN9Z19
SHS XTRACKAC.IE PLC-SHS XTRACK.M.GCC.S.S.U.ET	IE00BQXKVQ19	117415074	IE00BQXKVQ19
SHS XTRACKAC.IE PLC-SHS XTRACK.MS.NOR.U.ETF 1	IE00B9MRHC27	096348860	IE00B9MRHC27
SHS XTRACKERS(IE)XT MSCI N.AM.H.D.Y.U.ETF 1C	IE00BH361H73	101959660	IE00BH361H73
SHS XTRACKERS(IE)-MSCI US BANKS UCITS ETF-1D	IE00BDVPTJ63	190906744	IE00BDVPTJ63
SHS XTRACKAC(IE)XT.M US.C.D.U.ETF 1D REG SH	IE00BGQYRR35	168005164	IE00BGQYRR35
SHS XTRACKERS(IE)-MSCI USA CONS.ST.UC.ETF 1D	IE00BGQYRQ28	168005237	IE00BGQYRQ28
SHS XTRACKERS(IE)XT MSCI USA ENE.UCITS ETF 1D	IE00BCHWNS19	168005059	IE00BCHWNS19
SHS XTRACKERS(IE)XT MSCI USA FIN.UCIT.ETF 1D	IE00BCHWNT26	168005083	IE00BCHWNT26
SHS XTRACKERS(IE)XT MSCI USA FIN.UCIT.ETF 1D	IE00BCHWNT26	168005083	IE00BCHWNT26
SHS XTRACKAC(IE)XT M.US.H.C.U.ETF 1D REG SH	IE00BCHWNW54	168005105	IE00BCHWNW54
SHS XTRACKERS(IE)XT MSCI US.I.T UCITS ETF 1D	IE00BGQYRS42	168005148	IE00BGQYRS42
SHS XTRACKERS(IE)XT M.USA M.VOL.U.ETF 1D USD	IE00BDB7J586	150902363	IE00BDB7J586

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67 XTRACKERS ETFs subject to the mandatory conversion n			
SHS XTRACKERS(IE)XT MSCI USA UC.ETF 3C CHFH	IE00BG04LZ52	181766034	IE00BG04LZ52
SHS XTRACKERS(IE)-MSCI USA UCITS ETF-2C	IE00BG04M077	181761482	IE00BG04M077
SHS XTRACK.IE PLC-SHS XTRACK.MSCI USA UC.ETF	IE00BJ0KDR00	106110689	IE00BJ0KDR00
SHS XTRACKERS(IE)M.WLD.COM.S.S.UC.ETF-1C USD	IE00BM67HR47	137446413	IE00BM67HR47
SHS XTRACKAC.IE PLC-SHS XTRACK.M.WR.C.D.U.ETF	IE00BM67HP23	137392585	IE00BM67HP23
SHS XTRACKAC.IE PLC-SHS XTRACK.M.WR.C.S.U.ETF	IE00BM67HN09	137328135	IE00BM67HN09
SHS XTRACKAC.IE PLC-SHS XTRACK.M.WRL EN.U.ETF	IE00BM67HM91	137328232	IE00BM67HM91
SHS XTRACKAC.IE PLC-SHS XTRACK.M.W.FI.U.ETF 1	IE00BM67HL84	137199939	IE00BM67HL84
SHS XTRACKAC.IE PLC-SHS XTRACK.M.WR.H.C.U.ETF	IE00BM67HK77	137200155	IE00BM67HK77
SHS XTRACKERS(IE)-MOR.US.QUA.DI.UC.ETF-1D INC	IE00BCHWNQ94	179324105	IE00BCHWNQ94
SHS XTRACKAC.IE PLC-SHS XTRACK.MSCI.W IN.U.ET	IE00BM67HV82	137393603	IE00BM67HV82
SHS XTRACKAC.IE PLC-SHS XTRACK.M.WRL IT.U.ETF	IE00BM67HT60	137328194	IE00BM67HT60
SHS XTRACKERS(IE)XT.MSCI.WOR MA.U.ETF-1C USD	IE00BM67HS53	137446626	IE00BM67HS53
SHS XTRACKERS(IE)XT.MSC.WOR.MIN.VOL.U.ETF 1C	IE00BL25JN58	110290900	IE00BL25JN58
SHS XTRACKERS IE PLC-SHS XTRACK.M.W.M.UCITS E	IE00BL25JP72	110290985	IE00BL25JP72
SHS XTRACKERS(IE)XT.MSCI W.Q.U.ETF 1C.REG SH	IE00BL25JL35	110291027	IE00BL25JL35
SHS XTRACKERS(IE)XT MSCI WORLD.UCITS.ETF-1D	IE00BK1PV551	119097576	IE00BK1PV551
SHS XTRACKAC.IE PLC-SHS XTRACK.MSCI W.U.ETF 1	IE00BJ0KDQ92	108775076	IE00BJ0KDQ92
SHS XTRACKERS(IE)XT MSCI.WORLD.U.ETF-2D GBPH	IE00BZ1BS790	156444464	IE00BZ1BS790
SHS XTRACKERS(IE)XT.MSCI.WOR UT U.ETF-1C USD	IE00BM67HQ30	137446286	IE00BM67HQ30
SHS XTRACKERS(IE)XT MSCI.WOR.VAL.UCIT ETF 1C	IE00BL25JM42	110291078	IE00BL25JM42
SHS XTRACKERS(IE)XT PORT INCOME UCITS ETF.1D	IE00B3Y8D011	057378972	IE00B3Y8D011
SHS XTRACK.IE PLC-SHS XTRACK.RUS.2000 UCIT ET	IE00BJZ2DD79	119324211	IE00BJZ2DD79
SHS XTRACKAC.IE PLC-SHS XTRACK.RUSS.MID.U.ETF	IE00BJZ2DC62	119325285	IE00BJZ2DC62
SHS XTRACKAC.IE PLC-SHS XTRACK.S+P500 EQ.W.U.	IE00BLNMYC90	107228403	IE00BLNMYC90
SHS XTRACKERS(IE)XT S+P 500 UC ETF-3C-CHF	IE00B8KMSQ34	119155274	IE00B8KMSQ34
SHS XTRACKERS(IE)XT S+P 500 UC.ETF-1C-EURH	IE00BM67HW99	119155037	IE00BM67HW99
SHS XTRACKERS(IE)XT S+P 500 UC.ETF-2C-GBPH	IE00BM67HX07	119155193	IE00BM67HX07
SHS XTRACKERS(IE)-S+P 500 UC.ETF-1D EURH	IE00BGJWX091	189269579	IE00BGJWX091
SHS XTRACKERS(IE)-S+P EUROPE EX UK U.ETF	IE00BGV5VM45	190906655	IE00BGV5VM45
SHS XTRACK.IE PLC-SHS XTRACK.USD COR.BD.U.ETF	IE00BZ036H21	129243180	IE00BZ036H21
SHS XTRACKERS(IE)XT USD CO.BD UC ETF-2D EURH	IE00BZ036J45	136306685	IE00BZ036J45
SHS XTRACKERS(IE)XT USD.EM.M.B.QU.W.U.ETF-1D	IE00BD4DX952	134149019	IE00BD4DX952
SHS XTRACKERS(IE)XT USD.EM.M.B.QU.W.U.ETF 2DH	IE00BD4DXB77	135791776	IE00BD4DXB77
SHS XTRACKERS(IE)-USD HI.YI.CO.BD.U.ETF 1D	IE00BDR5HM97	177178519	IE00BDR5HM97

Impact on stock exchange settlement instructions

Friday, 3 July 2020	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, 6 July 2020	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, 6 July 2020.

Impact on OTC settlement instructions

Friday, 3 July 2020	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, 6 July 2020	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, 6 July 2020.</p>

Customers trading/clearing in the above ISINs on Xetra

For trades executed on Xetra as from Thursday, 2 July 2020, 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, 3 July 2020	
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.

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The start of business on Monday, 6 July 2020

CBL/CBF will execute the conversion and credit the customer's account in CBL/CBF-i with the IE ISINs of the corporate action.

The customer's CASCADE account will be debited accordingly.

- Customers should amend their static reference data for the 67 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.

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