Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Series 2 up to 100,000,000,000 Xtrackers IE Physical Gold ETC Securities due 23 April 2080 (ETC Securities)

Xtrackers ETC plc, (ISIN:DE000A2T0VU5) www.etc.dws.com

Call +44 (20) 754 71747 for more information. Competent Authority: Financial Conduct Authority. Release Date: 07/03/2022

You are about to purchase a product that is not simple and may be difficult to understand.

What is this product?

Type: ETC - Exchange Traded Commodities (exchange traded secured debt obligations with commodity exposure) – Asset Backed Notes

Objectives: The ETC securities provide you with exposure to gold without requiring you to acquire ownership in gold in the physical form. ETC securities can be purchased or sold on one or more stock exchanges. Each ETC security relates to a specific amount of gold, known as the metal entitlement per ETC security. The metal entitlement was initially 0.0155 fine troy ounces (one fine troy ounce being 31.1035 grams) of gold and is reduced on a daily basis to reflect the base fee. The relevant auction price for gold used in the ETC securities is as determined by the London Bullion Market Association (LBMA) at 15:00 local London time. The level of the fee and the current metal entitlement is specified on www.etc.dws.com. The issuer publishes a calculated daily value per security which equals the relevant gold price, multiplied with the relevant metal entitlement. This value does not equal the relevant secondary market price (for purchase or sale).

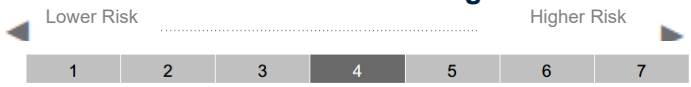
The issuer will seek to hold a sufficient amount of gold to cover its obligations under the ETC securities. On redemption, the metal agent (JPMorgan Chase Bank N.A.) will sell the gold and proceeds will be used to pay amounts due to security holders. Subject to any amounts paid to you due to early redemption, no amounts are payable under the ETC security prior to the maturity date. On redemption, it is intended that the ETC security will become payable at an amount equal to the higher of (i) the weighted average prices at which the gold can be sold by the metal agent over a specified period prior to the redemption date multiplied by the metal entitlement on such redemption date and (ii) 10 percent of the issue price of the ETC security. However, since the ability to make such payment is dependent on whether there is sufficient proceeds from the sale of the gold available, security holders may receive no payment or less than 10 percent of the issue price in certain circumstances. ETC securities will not pay periodic interest. If the issuer decides to redeem ETC securities early it is possible that on redemption, an interest amount may be added or subtracted to the redemption amount from the realisation of the gold.

The value per ETC security and the secondary market price of the ETC securities can go down as well as up throughout the term of the ETC securities. The ETC securities are not principal protected and you may lose some or all of your investment. Investors should be aware that upon investing, they will not take physical delivery of any gold.

Intended Retail Investor: The product is intended for retail investors who are aiming for general asset accumulation / asset optimization and have a long-term investment horizon. This product is intended for investors who have basic knowledge and/or experience with financial products. The investor can bear losses up to the complete loss of the invested capital and does not attach importance to capital protection.

Product term: This series of ETC securities has a scheduled maturity date of 23 April 2080. This date may be postponed by up to ten business days on which a disruption event has not occurred. If this is the case the issuer will provide security holders with notice of this and how many days such postponement will be. The issuer can redeem ETC securities prior to the scheduled maturity date following thirty calendar days written notice or for certain extraordinary reasons, including if an event of default occurs or an early redemption event occurs. A detailed description of events of default and early redemption events can be found in the prospectus in the Master Terms and Conditions of the ETC Securities.

What are the risks & what could I get in return?



The risk indicator assumes you keep the product for 7 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less. You may not be able to sell or end your product easily or you may have to sell or end at a price that significantly impacts on how much you get back.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level and poor market conditions could impact our capacity to pay you.

Be aware of currency risk. If you receive payments in a currency different to that of your home jurisdiction, the final return you will get will depend on the exchange rate between the two currencies. This risk is not considered in the risk indicator shown.

You may lose some or all of your investment. The risk category shown is not guaranteed and may shift over time. The lowest category does not mean risk free.

The ETC security value depends on the underlying metal price reacting to economic factors and it could fall for long periods.

This product does not include any protection from future market performance so you could lose some or all of your investment.

If we are not able to pay you what is owed, you could lose your entire investment.

What are the risks & what could I get in return? (continued)

Performance Scenarios

Investment = $10,000.00

Scenarios	1 Year	4 Years	7 Years*
Stress Scenario			
What you might get back after costs	**$3,791.87**	**$4,879.02**	**$3,748.12**
Average return each year %	-62.08	-16.42	-13.08
Unfavourable Scenario			
What you might get back after costs	**$9,094.60**	**$9,670.21**	**$10,932.58**
Average return each year %	-9.05	-0.83	1.28
Moderate Scenario			
What you might get back after costs	**$10,818.42**	**$13,675.70**	**$17,287.61**
Average return each year %	8.18	8.14	8.13
Favourable Scenario			
What you might get back after costs	**$12,846.09**	**$19,305.90**	**$27,288.17**
Average return each year %	28.46	17.88	15.42

*recommended holding period

This table shows the money you could get back over the next 7 years, under different scenarios, assuming that you invest $10,000.00.
The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products.
The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you will get will vary depending on how the market performs and how long you keep the product.
The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you.
Buying this product means that you think the underlying price will increase.
The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor.
The figures do not take into account your personal tax situation, which may also affect how much you get back.

What happens if Xtrackers ETC plc is unable to pay out?

If we fail to make a payment when due, the trustee (Wilmington Trust SP Services (Dublin) Limited) can enforce the security over the gold deposited with the custodian. Once the trustee has enforced the security it can then sell the gold and use of the proceeds of this sale to pay amount owed to you under the ETC securities. The proceeds of such sale may not be enough to cover all amounts owed to you under the ETC securities. The product is a debt instrument and as such is not covered by any deposit protection scheme.

What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume you invest $10,000. The figures are estimates and may change in the future.

Costs Over Time

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs have on your investment over time.

Investment $10,000.00	If you cash in after 1 Year	If you cash in after 4 Years	If you cash in after 7 Years
Total cost	**12.48**	**56.33**	**111.76**
Impact on return (RIY) per year	0.12%	0.12%	0.12%

*recommended holding period

What are the costs? (continued)

Composition of Costs

The table below shows:
• The impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period;
• The meaning of the different costs categories.

One-off costs		
Entry Costs %	0.00	The impact of the costs you pay when entering your investment.
Exit Costs %	0.00	The impact of the costs of exiting your investment when it matures.
Ongoing costs		
Portfolio Transaction costs %	0.00	The impact of the costs of us buying and selling underlying investments for the product.
Other ongoing costs %	0.12	The impact of the costs that we take each year for managing your investments.
Incidental costs		
Performance fees %	0.00	The impact of the performance fee.
Carried Interests %	0.00	The impact of carried interests.

How long should I hold it and can I take money out early?

Recommended minimum holding period: 7 Years

This product has no required minimum holding period but is designed for long term investment. However, the product may terminate early (see 'What is this Product?' above) and may also be sold on the secondary market.

How can I complain?

Complaints about the behaviour of the person who advised you on the product or sold it to you, should be addressed directly to that person. Complaints about the product or the behaviour of the manufacturer of this product should be directed to the following address:

Postal Address:
DWS Complaints Officer
Winchester House
1 Great Winchester Street
London EC2N 2DB

Email:
complaints.etcs@list.db.com

We will then handle your request and provide you with feedback as soon as possible. We have a summary of our complaints handling procedure available free of charge online at www.etc.dws.com.

Other Relevant Information

For more detailed information on the issuer of the ETC securities, such as the prospectus as well as the annual and semi-annual report, can be obtained free of charge online at www.etc.dws.com. These documents are available in English. For more details about the ETC securities, please refer to the prospectus, which is available at www.etc.dws.com.