Xtrackers ETCs

Product offering

Xtrackers by DWS

With EUR 1093 billion of assets under management (as of 31.03.2026), DWS is one of the world's leading investment organizations.

The Xtrackers ETF platform, which was launched in 2010, sits alongside actively managed products as a core business area.

In addition, DWS also offers Xtrackers ETCs, which are exchange-traded commodities (ETCs). In a similar way to how ETFs are designed to facilitate the taking of market exposures via an exchange-traded security, Xtrackers ETCs let investors gain exposure to the performance of commodities in a straight forward, transparent and efficient manner, and without having to trade the underlying futures contracts or commodities, or taking physical delivery.

Xtrackers ETCs are continuously quoted during exchange trading hours and can be bought or sold via any bank or broker on the relevant stock exchange on which they are listed.

Xtrackers ETC – Name	Underlying	Trading Currency	Replication	ISIN	Bloomberg Ticker	All-in Fee p.a.[1]	Assets/ Collateral	◉ listed on DE	UK	IT	CH
Carbon Allowance											
Xtrackers Physical Carbon EUA ETC Security	Allowances	EUR	Physical	XS2595366340	XEAL GY	0.74%	Allowances	◉			
Cryptocurrency											
Galaxy Physical Bitcoin ETC Securities	Bitcoin	USD	Physical	CH1315732250	XXBU GY	0.35%	Bitcoin	◉			
Galaxy Physical Ethereum ETC Securities	Ethereum	USD	Physical	CH1315732268	XETU GY	0.35%	Ethereum	◉			
Precious Metals											
Xtrackers IE Physical Gold ETC Securities	Physical Gold	USD	Physical	DE000A2T0VU5	XGDU GY	0.11%	Gold bars	◉	◉	◉	
Xtrackers IE Physical Gold EUR Hedged ETC Securities	Physical Gold	EUR	Physical	DE000A2T5DZ1	XGDE GY	0.24%	Gold bars	◉		◉	
Xtrackers IE Physical Gold GBP Hedged ETC Securities	Physical Gold	GBP	Physical	DE000A2UDH48	XGDG LN	0.24%	Gold bars		◉		
Xtrackers IE Physical Platinum ETC Securities	Physical Platinum	USD	Physical	DE000A2T0VT7	XPPT GY	0.38%	Platinum bars	◉	◉		
Xtrackers IE Physical Platinum EUR Hedged ETC Securities	Physical Platinum	EUR	Physical	DE000A2UDH63	XPPE GY	0.73%	Platinum bars	◉		◉	
Xtrackers IE Physical Silver ETC Securities	Physical Silver	USD	Physical	DE000A2T0VS9	XSLR GY	0.20%	Silver bars	◉	◉	◉	
Xtrackers IE Physical Silver EUR Hedged ETC Securities	Physical Silver	EUR	Physical	DE000A2UDH55	XSLE GY	0.73%	Silver bars	◉		◉	
Xtrackers Physical Gold ETC	Physical Gold	USD	Physical	GB00B5840F36	XGLD LN	0.25%	Gold bars		◉		◉
Xtrackers Physical Gold ETC (EUR)	Physical Gold	EUR	Physical	DE000A1E0HR8	XAD5 GY	0.25%	Gold bars	◉		◉	
Xtrackers Physical Gold EUR Hedged ETC	Physical Gold	EUR	Physical	DE000A1EK0G3	XAD1 GY	0.59%	Gold bars	◉		◉	◉
Xtrackers Physical Gold GBP Hedged ETC	Physical Gold	GBP	Physical	GB00B68FL050	XGLS LN	0.69%	Gold bars		◉		
Xtrackers Physical Platinum EUR Hedged ETC	Physical Platinum	EUR	Physical	DE000A1EK0H1	XAD3 GY	0.75%	Platinum bars	◉		◉	
Xtrackers Physical Silver ETC (EUR)	Physical Silver	EUR	Physical	DE000A1E0HS6	XAD6 GY	0.40%	Silver bars	◉		◉	
Xtrackers Physical Silver EUR Hedged ETC	Physical Silver	EUR	Physical	DE000A1EK0J7	XAD2 GY	0.75%	Silver bars	◉		◉	◉

[1] FX Hedged products: daily fx hedging applies for phyiscal products (cost of 0.3% p.a. for EUR, 0.4% p.a. for GBP/SGD).

Key Advantages

- Convenience: An easy way to gain exposure to commodities.
- Non precious metals: Roll optimisation: The underlying index seeks to optimise roll returns through Deutsche Bank AG's Booster roll strategy.
- Liquidity of Xtrackers ETC: liquid and traded intraday on major European stock exchanges with Deutsche Bank AG providing intraday market making.
- Precious Metals: Physical ownership: Backed by the corresponding physical metal.
- FX Hedging: Minimal exchange rate risk. Currency risk for the Euro denominated certificates is reduced by hedging at index level by Deutsche Bank AG.
- Minimal tracking error: The only divergence in returns of the Xtrackers ETC and the Index derives from the applicable product fee.
- Gold or the relevant metal as collateral: Credit exposure to the swap counterparty (for non precious metals), please see Key Risks, is collateralised using allocated gold or the relevant metal which provides several benefits viz[1]:
  - Transparent to value: Gold prices are published daily in major newspapers, TV and other news sources.
  - Segregated: Precious metals are stored in secure vaults and each product has a security over specific gold bars.

[1] For non physical replication: In exceptional circumstances, gold may be substituted with financial securities. Please refer to the risk factors.

Key Risks

- Xtrackers ETCs are non principal protected investments, therefore an investor's capital will be at risk up to the value of their total investment.
- Non precious metals: Replication of the benchmark index through futures contracts can lead to a positive or negative roll return and thus investors in the index may receive lower returns based on futures contracts' prices than those of the underlying spot commodity price. The spot prices of the index constituents may outperform the index.
- There will be a trading difference between Xtrackers ETC and the relevant underlying due to the impact of annual fees.
- The value of a Xtrackers ETC may be affected by market volatility and the volatility of the index and the value of any investment may go down as well as up.
- Commodities and futures are generally volatile and are not suitable for all investors and investors should consider seeking advise from their own advisers before making any investment decision.
- Non precious metals: certain Xtrackers ETCs are exposed to swap counterparty risk. In the event of counterparty default e.g. as a result of insolvency, the Xtrackers ETC will be redeemed at the relevant value per security which may be less than the value of investors' original investment. In addition, investors may lose more than any decline in the underlying index should the value of the collateral decline following a counterparty default. Therefore, investors should understand and evaluate the credit risk of Deutsche Bank AG as swap counterparty prior to making any investment.
- Non precious metals: Under exceptional circumstances, gold collateral may be substituted for financial securities collateral by giving 30 days' notice to securityholders.

For a full description of relevant risk factors, please refer to the prospectus.

Registered Countries

Germany, Italy, United Kingdom, Austria, Sweden, Switzerland, Spain, Finland, Belgium, Portugal, France, Netherlands, Ireland

ISA eligible:	yes
SIPP eligible:	yes
Reporting Fund Status:	yes

Further information

DWS International GmbH
Xtrackers Team
Mainzer Landstrasse 11-17
60329 Frankfurt am Main

Hotline: +49 69 910-82800
Fax: +49 69 910-38287
E-Mail: Xtrackers@dws.com
www.Xtrackers.de

Important Information:

This document is intended for discussion purposes only and does not create any legally binding obligations on the part of Deutsche Bank AG and/or its affiliates ("DB"). Without limitation, this document does not constitute an offer, an invitation to offer or a recommendation to enter into any transaction. When making an investment decision, you should rely solely on the final documentation relating to the transaction and not the summary contained herein. DB is not acting as your financial adviser or in any other fiduciary capacity with respect to this proposed transaction. The transaction(s) or products(s) mentioned herein may not be appropriate for all investors and before entering into any transaction you should take steps to ensure that you fully understand the transaction and have made an independent assessment of the appropriateness of the transaction in the light of your own objectives and circumstances, including the possible risks and benefits of entering into such transaction. For general information regarding the nature and risks of the proposed transaction and types of financial instruments please go to www.globalmarkets.db.com/riskdisclosures. You should also consider seeking advice from your own advisers in making this assessment. If you decide to enter into a transaction with DB, you do so in reliance on your own judgment. The information contained in this document is based on material we believe to be reliable; however, we do not represent that it is accurate, current, complete, or error free. Assumptions, estimates and opinions contained in this document constitute our judgment as of the date of the document and are subject to change without notice. Any projections are based on a number of assumptions as to market conditions and there can be no guarantee that any projected results will be achieved. Past performance is not a guarantee of future results. This material was prepared by a Sales or Trading function within DB, and was not produced, reviewed or edited by the Research Department. Any opinions expressed herein may differ from the opinions expressed by other DB departments including the Research Department. Sales and Trading functions are subject to additional potential conflicts of interest which the Research Department does not face. DB may engage in transactions in a manner inconsistent with the views discussed herein. DB trades or may trade as principal in the instruments (or related derivatives), and may have proprietary positions in the instruments (or related derivatives) discussed herein. DB may make a market in the instruments (or related derivatives) discussed herein. Sales and Trading personnel are compensated in part based on the volume of transactions effected by them. The distribution of this document and availability of these products and services in certain jurisdictions may be restricted by law. You may not distribute this document, in whole or in part, without our express written permission. DB SPECIFICALLY DISCLAIMS ALL LIABILITY FOR ANY DIRECT, INDIRECT, CONSEQUENTIAL OR OTHER LOSSES OR DAMAGES INCLUDING LOSS OF PROFITS INCURRED BY YOU OR ANY THIRD PARTY THAT MAY ARISE FROM ANY RELIANCE ON THIS DOCUMENT OR FOR THE RELIABILITY, ACCURACY, COMPLETENESS OR TIMELINESS THEREOF. DB is authorised under German Banking Law (competent authority: BaFin – Federal Financial Supervising Authority) and regulated by the Financial Services Authority for the conduct of UK business. The investments described in this document do not constitute a collective investment fund for the purpose of the Collective Investment Funds (Jersey) Law 1988, as amended, on the basis that they are investment products designed for financially sophisticated investors with specialist knowledge of, and experience of investing in, such investments, who are capable of fully evaluating the risks involved in making such investments and who have an asset base sufficiently substantial to sustain any loss that they might suffer as a result of making such investments. These investments are not regarded by the Jersey Financial Services Commission as suitable investments for any other type of investor. Any individual intending to invest in any investment described in this document should consult his/her professional adviser and ensure that he/she fully understands the risks associated with making such an investment and has sufficient financial resources to sustain any loss that may arise from it. DWS represents the asset management activities conducted by Deutsche Bank AG or any of its subsidiaries.

© DWS International GmbH - 31.07.2026