

# DB ETC plc

*(incorporated as a public company with limited liability under the Companies (Jersey) Law 1991)*

## Secured ETC Precious Metal Linked Securities Programme

This Supplement (the “**Supplement**”) to the Base Prospectus (the “**Base Prospectus**”) dated 19 May 2017 which comprises a base prospectus, constitutes a supplementary prospectus for the purposes of Section 87G of the Financial Services and Markets Act 2000 (the “**FSMA**”) and is prepared in connection with the Secured ETC Precious Metal Linked Securities Programme (the “**Programme**”) established by DB ETC plc (the “**Issuer**”). Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus and any other supplements to the Base Prospectus issued by the Issuer.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer (which has taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

With effect from the date of this Supplement, the Base Prospectus shall be amended and supplemented in the manner described in this Supplement and each reference in the Base Prospectus to “Base Prospectus” shall be read and construed as a reference to the Base Prospectus as amended and supplemented by this Supplement.

The purpose of this Supplement is to include additional risk factors to provide disclosure relating to the replacement of the Determination Agent in respect of the ETC Securities and the Corporate Administrator in respect of the Issuer.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus (as supplemented at the date hereof) has arisen or been noted, as the case may be, since the publication of the Base Prospectus.

Investors who have agreed to purchase or subscribe for ETC Securities before this Supplementary Prospectus is published but have not taken delivery of the ETC Securities as at the date of this Supplementary Prospectus have the right, exercisable before the end of the period of two working days beginning with the working day after the date on which this Supplementary Prospectus was published, to withdraw their acceptances, which right shall therefore expire at the close of business on 11 April 2018. Investors wishing to withdraw their acceptances should email the following address for details of how to exercise this right: [info.dbetc@dws.com](mailto:info.dbetc@dws.com).

## AMENDMENTS

- (a) The risk factors set out in Schedule 1 shall be included at page 52 of the Base Prospectus. They provide disclosure relating to (i) the resignation by Deutsche International Corporate Services (Ireland) Limited of its role as Determination Agent such that the role of Determination Agent shall be undertaken by Apex Fund Services (Ireland) Limited and (ii) the novation by Deutsche International Corporate Services Limited of its rights and obligations as Corporate Administrator in the Issuer Administration Agreement to Vistra Fund Services Limited such that the role of Corporate Administrator shall be undertaken by Vistra Fund Services Limited.
- (b) With effect from 28 May 2018 or such later date as may be agreed between the Issuer and the Determination Agent, Deutsche International Corporate Services (Ireland) Limited shall cease to be (subject to its resignation becoming effective) the Determination Agent in relation to each outstanding series of ETC Securities, and Apex Fund Services (Ireland) Limited is appointed as Determination Agent in relation to such outstanding series of ETC Securities.
- (c) With effect from 27 April 2018 or such later date as may be agreed between the Issuer and the Corporate Administrator, Deutsche International Corporate Services Limited shall cease to be (subject to the novation becoming effective) the Corporate Administrator of the Issuer and Vistra Fund Services Limited shall assume the role of Corporate Administrator in relation to the Issuer.

## SCHEDULE 1

### **Risks relating to the replacement of the Determination Agent**

It has been publicly announced that Apex Group Ltd will be purchasing Deutsche Bank's Alternative Fund Services business which includes the activities that are performed by the Determination Agent, the result of which shall be that Deutsche International Corporate Services (Ireland) Limited will effectively resign as the Determination Agent and Apex Fund Services (Ireland) Limited will be appointed as Determination Agent in its place.

In connection with such asset sale, on 28 March 2018, the Issuer received notice that Deutsche International Corporate Services (Ireland) Limited intends to resign from its role as Determination Agent with effect from 28 May 2018, or such later date as may be agreed between the Issuer and the Determination Agent, such date being before 18 October 2018 (the date the resignation takes effect, the "**Resignation Effective Date**").

With effect from the Resignation Effective Date, Deutsche International Corporate Services (Ireland) Limited shall cease to be (subject to its resignation becoming effective) the Determination Agent and Apex Fund Services (Ireland) Limited shall be appointed as Determination Agent in relation to each outstanding series of ETC Securities.

Further information will be provided to Securityholders on or about the Resignation Effective Date.

### **Risks relating to the replacement of the Corporate Administrator**

It has been publicly announced that Vistra Group will be purchasing the Corporate Services business of Deutsche Bank's Global Transaction Banking division, the result of which shall be that Deutsche International Corporate Services Limited will effectively resign as the Corporate Administrator and Vistra Fund Services Limited will be appointed as Corporate Administrator in its place.

In connection with such asset sale, on 28 March 2018, the Issuer received notice that Deutsche International Corporate Services Limited intends to novate its rights and obligations as Corporate Administrator under the Issuer Administration Agreement to Vistra Fund Services Limited with effect from 27 April 2018, or such later date as may be agreed between the Issuer and the Corporate Administrator, such date being before 31 August 2018 (the date the novation takes effect, the "**Novation Effective Date**").

With effect from the Novation Effective Date, Deutsche International Corporate Services Limited shall cease to be (subject to the novation becoming effective) the Corporate Administrator of the Issuer and Vistra Fund Services Limited shall assume the role of Corporate Administrator in relation to the Issuer. Consequential changes will also be made to the directors and company secretary of the Issuer and the holder of the ordinary shares of the Issuer.

The novation is subject to the consent of the Jersey Financial Services Commission.

Further information will be provided to Securityholders on or about the Novation Effective Date.