

**Xtrackers (IE) PLC
SUPPLEMENT TO THE PROSPECTUS FOR UK INVESTORS**

Dated 14 February 2024

This document is a supplement (the "Supplement") to the Prospectus of the Company dated 15 June 2023 (the "Prospectus") and the first addendum to the Prospectus dated 1 December 2023 ("the Addendum"). This Supplement forms part of and should be read in conjunction with the Prospectus and the Addendum.

Capitalised terms used herein shall have the meanings attributed to them in the Prospectus unless defined otherwise.

Recognised scheme

In light of the United Kingdom's exit from the European Union, from 1 January 2021 the Company is no longer recognised under Section 264 of the Financial Services and Markets Act (the "**Act**") but has instead a temporary recognition in the United Kingdom under Part 6 of the Collective Investment Schemes (Amendment etc.) (EU Exit) Regulations 2019. The Company is structured as an open-ended umbrella fund in that Shares representing interests in different Funds may be issued from time to time by the Directors.

Representative in the UK

The Management Company acting on behalf of the Company has appointed DWS Investments UK Limited to act as the representative of the Company in the UK (the "**UK Representative**"). Details of the UK Representative's principal place of business are as follows:

DWS Investments UK Limited
21 Moorfields
London
EC2Y 9DB

The UK Representative is authorised by the Financial Conduct Authority, 12 Endeavour Square, London E20 1JN (the "**FCA**"), and regulated by the FCA for the conduct of UK business.

Communications (including financial promotion) in the UK

This is a financial promotion in relation to the Company, whose Shares are promoted to investors in the UK by the UK Representative or by other distributors appointed by the Management Company.

The language in which Shareholders may communicate with the UK Representative and receive documents and other information from is English.

The nature, frequency and timing of reports to be provided to Shareholders is set out in the Prospectus.

Complaints

Complaints concerning the Company or Management Company may be lodged with the UK Representative for forwarding to the Company or Management Company, or their relevant agents.

Shareholders are advised that the rules made by the FCA under the Act do not in general apply to the Company in relation to its investment business. In particular the rules made under the Act for the protection of retail clients (for example, those conferring rights to cancel or withdraw from certain investment agreements) do not apply, and the Financial Services Compensation Scheme will generally not be available, in connection with an investment in the Company. In addition, the protections available under the Financial Ombudsman Service (such as the right to refer to that service to resolve disputes regarding the Company) will not be available in connection with an investment in the Company.

Dealing Procedures and Notices

Applications to subscribe for, or redeem (and obtain payment in respect of), Shares may be placed in accordance with the Prospectus terms (please see "Subscription for Shares" and "Repurchase of Shares").

In addition, the Shares will be distributed by the UK Representative and a number of other distributors

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appointed by the Management Company to investors or may be acquired through brokers or on one or more Relevant Stock Exchanges. The Company does not charge any fees for sales of Shares on the secondary market. In particular, Shares will be listed on one or more Relevant Stock Exchanges and Shareholders may sell their Shares on such Relevant Stock Exchanges at a price not significantly different from net asset value.

Further information on the Relevant Stock Exchanges upon which Shares in a particular Fund are listed may be found on the following website: www.Xtrackers.com.

Where relevant, holders of bearer certificates may obtain free of charge the payment of dividends and details or copies of any notices given to Shareholders from the UK Representative.

Publication of Prices

Details of the most recent prices of Shares may be obtained from the UK Representative in English.

The Net Asset Value per Share may also be available on the following website: www.Xtrackers.com. The access to such publication on the website may be restricted and is not to be considered as an invitation to subscribe for, purchase, convert, sell or redeem Shares.

UK Taxation

(Tax information updated as of 20 November 2023)

The comments below relate to Shareholders holding Shares as absolute beneficial owners thereof and as an investment (as opposed to an acquisition or holding by a dealer or other person acting in the course of a trade). The comments are based on the advice received by the Directors regarding current UK tax law in force and the published practice of the UK tax authorities in force and as applied at the date of this Country Annex.

The comments on UK tax consequences are not intended as tax advice but are a general summary relevant only to persons resident, or (in the case of individuals) resident and domiciled, for tax purposes in the UK. Certain categories of Shareholder or types of Shares may be subject to special rules and this summary does not apply to such Shareholders or Shares.

Shareholders are strongly advised to seek independent professional advice concerning possible taxation or other considerations that may be relevant to their particular circumstances.

As is the case with any investment, there can be no guarantee that the tax position or the proposed tax position prevailing at the time an investment in a Fund is made will apply to a particular Shareholder or endure indefinitely. **Tax treatment depends on the individual circumstances of each Shareholder and may be subject to change in the future.**

Taxation of UK Resident Shareholders

Offshore Fund Rules

Shareholders will be treated as investing in an offshore fund for the purposes of the Offshore Funds (Tax) Regulations 2009 (SI 2009/3001) as amended (the "**Tax Regulations**"). Consequently, unless the Fund (or applicable Class of that Fund) is accepted by HM Revenue & Customs ("**HMRC**") as, and remains, a "reporting fund" under the Tax Regulations, gains realised on the disposal of Shares (including redemption) would normally be taxed as "offshore income gains" (which are treated as income) for UK tax purposes under Part 2 of the Tax Regulations.

Shareholders may wish to note that, under the Tax Regulations, a fund can elect to "report" its income. Where a fund reports the appropriate level of income, investors will be taxed as though they had in fact received the "reported income". Accordingly (subject to any available exemptions or reliefs, including in the case of an individual any available foreign tax credit or in the case of certain companies, an exemption from UK tax where certain conditions are met), such investors will be subject to income tax or corporation tax as applicable on: (i) the amount of any actual distributions received by them plus (ii) any excess of the reported income of the fund in respect of a reporting period over distributions made by the fund attributable to that investor. Under the Tax Regulations, any such excess is treated as if it were (additional) distributions made to investors in the fund in proportion to their rights. Any gains realised on an eventual disposal of an

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investment in what has been a reporting fund throughout the investor's holding period should not be taxed as "offshore income gains" and therefore gains realised on the disposal of that investment (including redemption) should be subject to capital gains tax or to corporation tax on chargeable gains as applicable. Under the Tax Regulations, the "offshore income gains" treatment will generally apply to persons investing in non-reporting funds.

Applications have been made for certain Classes of Shares in certain Funds to be recognised as reporting funds. Details of the Classes of Shares that have reporting fund status may be found on the HMRC website at <http://www.gov.uk/government/publications/offshore-funds-list-of-reporting-funds>.

Dividends and Other Income Distributions

Shareholders will, depending on their particular circumstances and any available reliefs or exemptions (including, in the case of an individual, any available foreign tax credit), be liable to UK income tax or corporation tax in respect of dividends or other income distributions of the Company (as well as in respect of any reported amount in excess of distributions paid). Corporate Shareholders may wish to note that distributions paid to certain UK companies are exempt from UK tax, where certain conditions are met.

An individual shareholder who is resident and domiciled for tax purposes in the UK and who receives a cash dividend from the Company will, for the tax year 6 April 2023 to 5 April 2024, pay no tax on the first £1,000 of dividend income received in that tax year (the "**Dividend Allowance**"). The Dividend Allowance will reduce from £1,000 to £500 for the tax year 6 April 2024 to 5 April 2025 and thereafter. For these purposes "dividend income" includes UK and non-UK source dividends and certain other distributions in respect of shares. The current rates of tax on dividend income above the Dividend Allowance are 8.75 per cent. on dividend income received by individuals within the basic rate tax band, 33.75 per cent. on dividend income received by individuals within the higher rate tax band, and 39.35 per cent. on dividend income received by individuals within the additional rate tax band for the tax year 6 April 2023 to 5 April 2024.. Dividend income that is within the Dividend Allowance counts towards determining an individual's basic, higher or additional rate limits, and will therefore affect the level of savings allowance to which they are entitled and the rate of tax which is due on dividend income in excess of the dividend allowance. In calculating which tax band any dividend income over the Dividend Allowance is to be attributed, dividend income is treated as the top slice of an individual shareholder's income. The additional rate threshold has been reduced from £150,000 to £125,140 for the 2023/2024 tax year, meaning that interest income for individuals with a taxable income for tax year 2023/2024 in excess of £125,140 will be charged at 45 per cent.

Interest treatment rules (individuals) and the Loan Relationship rules (corporates)

The attention of individual Shareholders is drawn to section 378A Income Tax (Trading and Other Income) Act 2005, which provides that where the market value of relevant underlying interest bearing securities and other qualifying investments is at any time more than 60 per cent. of the market value of the relevant investments of the company, distributions (if any) paid to individual investors (and any reported amount in excess of such distribution) may, in certain circumstances, be treated as interest for tax purposes. Individuals are generally taxed at a higher rate on interest than on dividend income. Individuals domiciled and resident in the UK are generally taxed either at the basic rate (currently 20 per cent.) or (if total income in a tax year exceeds the higher rate threshold) the higher rate (currently 40 per cent.). Interest income for individuals with taxable income for a tax year in excess of £125,140 is charged at 45 per cent.

The attention of corporate Shareholders is drawn to Chapter 3 of Part 6 of the Corporation Tax Act 2009, whereby relevant interests of companies in offshore funds may be deemed to constitute a loan relationship with the consequence that profits and losses on such relevant interests are chargeable to corporation tax (or relievable) in accordance with fair value accounting. The relevant provisions apply where the market value of relevant underlying interest bearing securities and other qualifying investments is at any time in any relevant period more than 60 per cent. of the market value of the relevant investments of the Company.

Prevention of avoidance of income tax

Individual Shareholders resident in the UK should note the provisions of Chapter 2 of Part 13 of the Income Tax Act 2007 ("**ITA 2007**"). These provisions are directed at the prevention of avoidance of income tax through transactions involving the transfer of assets or income to persons (including companies) resident or domiciled outside the UK and may render the relevant individual liable to taxation in respect of any

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undistributed income and profits of the Company on an annual basis.

However, these provisions do not apply if such a Shareholder can satisfy HMRC that an exemption would apply, in accordance with the relevant provisions, including where:

- it would not be reasonable to draw the conclusion, from all the circumstances, that the purpose of avoiding liability to taxation was the purpose, or one of the purposes, for which the investment in the Company or other relevant transaction was effected; or
- an investment in the Company or other relevant transaction was a "genuine commercial transaction" and it would not be reasonable to draw the conclusion, from all the circumstances, that such investment or other relevant transaction was more than incidentally designed for the purpose of avoiding liability to taxation.

An individual Shareholder who is in any doubt as to the potential application of these provisions to his/her own circumstances should seek advice from their own professional tax adviser.

Attribution of gains to persons resident in the UK

The attention of Shareholders resident in the UK is also drawn to the provisions of Section 3 (formerly Section 13) of the Taxation of Chargeable Gains Act 1992 ("**Section 3**"). Under these provisions, where a chargeable gain accrues to a company that is not resident in the UK, but which would be a close company if it were resident in the UK, a person may be treated as though a proportional part of that chargeable gain, calculated by reference to their interest in the company, has accrued to them. No liability under Section 3 can be incurred by such a person, however, where such proportion does not exceed one-quarter of the gain.

Section 3 will not apply to chargeable gains accruing on the disposal of an asset by the non-UK resident company where that asset was used only for the purposes of "economically significant activities" carried on by that company wholly or mainly outside the UK or where it is shown that neither the disposal of that asset nor the acquisition or holding of that asset by that company formed part of a scheme or arrangements of which the main purpose, or one of the main purposes, was the avoidance of liability to capital gains tax or corporation tax.

Sections 731-751 of the Corporation Tax Act 2010 ("CTA 2010") and Sections 682-713 of ITA 2007 (Transactions in Securities)

The attention of Shareholders who are corporation tax payers is drawn to the provisions of sections 731 to 751 of CTA 2010. The attention of Shareholders who are income tax payers is drawn to sections 682 to 713 of ITA 2007. These provisions could potentially apply to counteract UK tax advantages arising to a Shareholder but the provisions will not apply provided the Shareholder can demonstrate that:

1. in the case of a Shareholder who is a corporation tax payer:
 - (i) its investment in the Company was made for bona fide commercial reasons or in the ordinary course of making or managing investments, and
 - (ii) none of the main objects of the investment in the Company was to obtain a corporation tax advantage within the meaning of section 732 of CTA 2010; or
2. in the case of a Shareholder who is an income tax payer, none of the main purposes of the investment in the Company was to obtain an income tax advantage within the meaning of sections 687 of ITA 2007.

Controlled Foreign Companies

The UK controlled foreign companies rules, found in Part 9A of the Taxation (International and Other Provisions) Act 2010, can cause a proportion of certain categories of profits of non-UK resident companies, which are controlled by persons resident in the UK, to be imputed to and taxed upon UK companies which have a "relevant interest" in the non-UK resident company. The categories of profits which may be imputed in

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this way are referred to as "chargeable profits". A holding of Shares by a UK tax resident company would qualify as a relevant interest in the Company for these purposes. "Relevant interests" held by bare trustees or nominees will be treated as held by the person or persons for whom the bare trustee or nominee holds the interest. Each Fund in respect of which Shares are issued by the Company will be treated as a separate non-UK resident company under the rules. No imputation of profits of a Fund in respect of which Shares are issued by the Company to a UK tax resident corporate Shareholder will take place unless the Shareholder (and persons connected with that Shareholder) would have at least 25 per cent. of the relevant Fund's chargeable profits imputed to it on a "just and reasonable basis".

Stamp Duty and Stamp Duty Reserve Tax

No UK stamp duty, stamp duty reserve tax or other similar tax should be payable in the UK on the issue of any bearer shares (based on current HMRC guidance) or on the issue of registered shares.

No UK stamp duty reserve tax should be payable on an agreement to transfer the Shares or depositary interests in the Shares held within CREST.

Individual Shareholders who acquire their investment in Shares through an Individual Savings Account ("ISA")

Subject as follows, the Shares should qualify for inclusion within a stocks and shares ISA provided that the Company remains a recognised UCITS.

UK tax resident Shareholders who acquire their investment in Shares through an ISA and who satisfy the requirements for tax exemption in the ISA Regulations will not be subject to either UK income tax or UK capital gains tax on income and gains realised from their investment and any losses on their investment will be disregarded for the purposes of UK capital gains tax and income tax on offshore gains.

Individual Shareholders who acquire their investment in Class 2C Shares through a Self-Invested Pension Plan ("SIPP") or a Small Self-Administered Scheme ("SSAS")

The Shares should be capable of being held within a SIPP or SSAS that is a registered pension scheme subject to the individual circumstances of the Shareholders. Shareholders should obtain independent advice in relation to the tax treatment of the Shares held within a SIPP or SSAS.

The proposed Financial Transaction Tax ("FTT")

On 14 February 2013, the European Commission published a proposal (the "**Commission's Proposal**") for a Directive for a common FTT in Belgium, Germany, Estonia, Greece, Spain, France, Italy, Austria, Portugal, Slovenia and Slovakia (the "**participating Member States**"). Estonia has since stated that it will not participate.

The Commission's Proposal has very broad scope. Recital 9 of the draft of the Council Directive implementing the Commission's Proposal suggests that a redemption of shares may fall within the scope of the FTT whilst the issue of shares may not be chargeable. However, the extent to which the FTT will apply to any issue or redemption of the Shares is not yet clear.

Under the Commission's Proposal the FTT could apply in certain circumstances to persons both within and outside of the participating Member States. Generally, it would apply to certain dealings in the Shares where at least one party is a financial institution, and at least one party is established in a participating Member State. A financial institution may be, or be deemed to be, "established" in a participating Member State in a broad range of circumstances, including (a) by transacting with a person established in a participating Member State or (b) where the financial instrument which is subject to the dealings is issued in a participating Member State.

However, the FTT proposal remains subject to negotiation between the participating Member States and the scope of any such tax is uncertain. Additional EU Member States may decide to participate.

Documents Available for Inspection

Further copies of the Prospectus, the Addendum, the key investor information documents (including any

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amendments) and the latest available annual and half-yearly reports of the Company can be inspected and obtained upon request during business hours on any business day in the UK at the offices of the UK Representative free of charge.

In addition, copies of the articles of incorporation of the Company (and any amendments) can be inspected (free of charge) and can be obtained at no more than a reasonable cost upon request during business hours on any business day in the UK at the offices of the UK Representative.

Further information about the Company and the relevant dealing procedures may be obtained from the UK Representative.