

NOTICE TO SECURITYHOLDERS

by

DB ETC plc (the “Issuer”)

In respect of the following outstanding Series of ETC Securities:

Number	Name	ISIN	Issue Date
1	db Physical Gold ETC	GB00B5840F36	11 June 2010
2	db Physical Gold Euro Hedged ETC	DE000A1EK0G3	15 June 2010
3	db Physical Silver ETC	GB00B57Y9462	15 June 2010
4	db Physical Silver Euro Hedged ETC	DE000A1EK0J7	15 June 2010
5	db Physical Platinum ETC	GB00B57GJC05	14 July 2010
6	db Physical Platinum Euro Hedged ETC	DE000A1EK0H1	14 July 2010
7	db Physical Palladium ETC	GB00B5VYVZ75	14 July 2010
8	db Physical Palladium Euro Hedged ETC	DE000A1EK3B8	14 July 2010
9	db Physical Gold ETC (EUR)	DE000A1E0HR8	27 August 2010
10	db Physical Silver ETC (EUR)	DE000A1E0HS6	27 August 2010
11	db Physical Rhodium ETC	GB00B684MW17	19 May 2011
12	db Physical Rhodium ETC (EUR)	DE000A1KJHG8	19 May 2011
13	db Physical Gold GBP Hedged ETC	GB00B68FL050	1 April 2011

**issued under its Secured ETC Precious Metal Linked Securities Programme
(the “Programme”)**

Capitalised terms used herein shall have the meanings ascribed to them in the base prospectus dated 19 May 2017 relating to the Programme.

The Issuer will, having obtained the consent from the Trustee, amend the names of each of the outstanding Series of ETC Securities in order to implement a rebranding strategy. The name of each of the outstanding Series of ETC Securities will be amended as follows:

Current Name

db Physical Gold ETC

db Physical Gold Euro Hedged ETC

New Name

Xtrackers Physical Gold ETC

Xtrackers Physical Gold EUR Hedged ETC

db Physical Silver ETC	Xtrackers Physical Silver ETC
db Physical Silver Euro Hedged ETC	Xtrackers Physical Silver EUR Hedged ETC
db Physical Platinum ETC	Xtrackers Physical Platinum ETC
db Physical Platinum Euro Hedged ETC	Xtrackers Physical Platinum EUR Hedged ETC
db Physical Palladium ETC	Xtrackers Physical Palladium ETC
db Physical Palladium Euro Hedged ETC	Xtrackers Physical Palladium EUR Hedged ETC
db Physical Gold ETC (EUR)	Xtrackers Physical Gold ETC (EUR)
db Physical Silver ETC (EUR)	Xtrackers Physical Silver ETC (EUR)
db Physical Rhodium ETC	Xtrackers Physical Rhodium ETC
db Physical Rhodium ETC (EUR)	Xtrackers Physical Rhodium ETC (EUR)
db Physical Gold GBP Hedged ETC	Xtrackers Physical Gold GBP Hedged ETC

The Issuer will give effect to such amendments by replacing the applicable current name of each Series of ETC Securities with the respective new name in each of the Final Terms (and so amended, the "**Amended Final Terms**") relating to each Series of ETC Securities.

The effective date of the amendment will be 16 February 2018. From such date the Amended Final Terms in respect of each Series of ETC Securities will be available at the website of the Issuer at www.etc.db.com.

Notices to Securityholders are validly delivered to the Clearing System(s) for communication by the Clearing System(s) to the Securityholders.

If you are not the ultimate beneficial holder in respect of the Securities, or if you have recently disposed of the Securities, please forward this notice to the ultimate beneficial holder or purchaser respectively.

Securityholders with queries relating to this notice may address them to the Arranger:

Name: Manooj Mistry

Email: etcstructuringemea@list.db.com

Hotline: +49 (0)69 910 82800 or +44 (0)20 754 57700

DB ETC plc

Jersey, 15 January 2018