

## 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 4 up to 5,000,000,000 Xtrackers IE Physical Silver EUR Hedged ETC Securities due 15.05.2080 (ETC Securities)

**ISIN: DE000A2UDH55, Currency: EUR**

issued by Xtrackers ETC plc. Please refer to [www.etf.dws.com](http://www.etf.dws.com) or call +49 (0) 69 910 - 30549 for more information. The PRIIPs manufacturer is DWS International GmbH which is authorised in Germany and regulated by the Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin) which is responsible for supervising DWS International GmbH in relation to the Key Information Document. This key information is accurate as at 17.05.2023.

**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.

### Term

This product has a maturity until 15.05.2080. The scheduled maturity date may be postponed by up to ten business days. If this is the case we will provide you with notice of this and how many days such postponement will be. For information on redemption possibilities please refer to section "How long should I hold it and can I take out my money?".

Xtrackers IE Physical Silver EUR Hedged ETC Securities were issued in 2020.

### Objectives

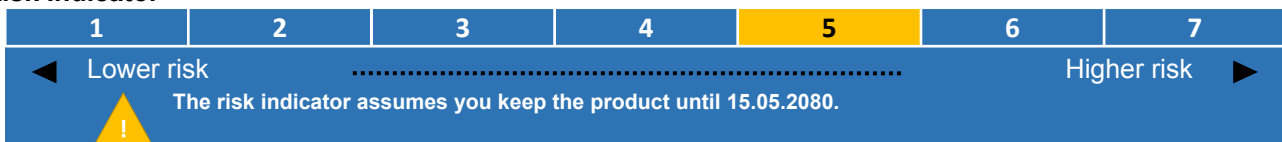
The ETC securities provide you with exposure to silver, with a foreign exchange (FX) hedge to the Euro, without requiring you to acquire ownership in silver in the physical form. ETC securities can be purchased or sold on one or more stock exchanges. Each ETC security relates to a specific amount of silver, known as the metal entitlement per ETC security. The metal entitlement was initially 1.45 fine troy ounces (one fine troy ounce being 31.1035 grams) of silver and is reduced on a daily basis to reflect (i) the base fee; and (ii) the FX hedging fee percentage (together the fees). The relevant auction price for silver used in the ETC securities is as determined by the London Bullion Market Association (LBMA) at 12:00 local London time. The level of fees and the current metal entitlement is specified on [www.etf.dws.com](http://www.etf.dws.com). The FX hedging fee percentage reflects a fee for the provision of the FX hedging element which attempts to reduce the difference between the currency in which the ETC securities are denominated (Euro) and the currency in which the silver is denominated (USD). Any gains or losses on the FX hedge will also be taken into account in the metal entitlement and will also affect the value of the ETC security. 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 silver to cover its obligations under the ETC securities. On redemption, the metal agent (JPMorgan Chase Bank N.A.) will sell the silver 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 silver 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 silver 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 silver. 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 silver. 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 silver. More detailed information on the issuer of the ETC securities, such as the prospectus (in English and German languages) as well as the annual and semi-annual report (in English language), can be obtained free of charge online at [www.etf.dws.com](http://www.etf.dws.com). For more details about the ETC securities, please refer to the prospectus, which is available at [www.etf.dws.com](http://www.etf.dws.com).

### Intended retail investor

This ETC product is intended for retail investors who: (i) are seeking a product offering exposure to the performance of the underlying asset(s), (ii) have a long-term investment horizon of at least 5 years, (iii) have basic knowledge and/or experience with similar financial products, and (iv) are prepared to accept a medium-high risk of loss (including up to complete loss) of invested capital.

## What are the risks and what could I get in return?

### Risk Indicator



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 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium-high level, and very poor market conditions will likely impact the capacity to pay you.

**The following is applicable if you subscribe for or settle ETC securities in a different currency than the security currency: Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.**

You may lose some or all of your investment. The following risks could be of particular significance for the ETC securities: The ETC security value depends on the underlying metal price reacting to economic factors and it could fall for long periods. Currency hedging may not be perfect. A more detailed description of risks and other general information can be found in the risk section(s) of the prospectus. 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.

## Performance Scenarios

Returns in relation to the ETC Security are mainly dependent on the performance of the underlying precious metal. The performance of a precious metal is dependent upon macroeconomic factors including (without limitation) supply and demand, liquidity, natural disasters, direct investment costs, location and changes in tax rates and changes in laws, regulations and the activities of governmental or regulatory bodies. Returns are also dependant on the effectiveness of the fx hedging arrangements. The most relevant proxy for the ETC Security would be LBMA Silver Price. The performance of the ETC Security is likely to be very similar to the underlying precious metal. The ETC Security is likely to generate higher returns when there is an increase in the value of the underlying precious metal. In addition a favourable shift in any one of a number of factors may lead to higher returns for the ETC Security, including, but not limited to: (i) market perception, interest rates, yields and foreign exchange rates (ii) the creditworthiness of the transaction parties and service providers in relation to the ETC Securities; and (iii) liquidity in the ETC Securities on the secondary market. The ETC Security is likely to generate lower returns when there is a decrease in the value of the underlying precious metal. In addition an unfavourable shift in any one of a number of factors may lead to lower returns for the ETC Security, including, but not limited to: (i) market perception, interest rates, yields and foreign exchange rates (ii) the creditworthiness of the transaction parties and service providers in relation to the ETC Securities; and (iii) liquidity in the ETC Securities on the secondary market. If the ETC Security is redeemed under severely adverse market conditions this may lead to a reduction in the value of the ETC Security and the investor may receive zero.

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

DWS International GmbH as PRIIPS manufacturer of the ETC securities is not obliged to make any payment in relation to the ETC securities. Xtrackers ETC plc is obliged to make payments under the ETC securities. If Xtrackers ETC plc fails to make a payment when due, the trustee (Wilmington Trust SP Services (Dublin) Limited) can enforce the security over the metal deposited with the custodian. Once the trustee has enforced the security it can then sell the precious metal 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 EUR. 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.

	If you exit after 1 year	If you exit after 4 years	If you exit after 7 years
Total costs	73 EUR	281 EUR	554 EUR
Impact on return (RIY) per year	0.7 %	0.7 %	0.7 %

### Composition of costs

The table below shows: (1) 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; (2) The meaning of the different costs categories.

One-off costs upon entry or exit		
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 taken each year		
Management fees and other administrative or operating costs	0.73 %	The impact of the costs that we take each year for managing your investments.
Transaction costs	0.00 %	The impact of the costs of us buying and selling underlying investments for the product.
Incidental costs taken under specific conditions		
Performance fees	0.00 %	The impact of the performance fee.
Carried Interests	0.00 %	The impact of carried interests.

Secondary market investors (those who buy or sell shares on a stock exchange) may be charged certain fees by their stock broker. These charges, if any, can be obtained from such stock broker. Authorised participants dealing directly with the security will pay the transaction costs related to their subscriptions and redemptions.

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

**Recommended holding period: 7 years.** The product has a fixed maturity date as of 15.05.2080.

This product has no required minimum holding period but is designed for long term investment. However, the product may terminate early and may also be sold on the secondary market.

By selling the product before its maturity, you may receive back less than you would have received if you had kept the product until maturity. In volatile or unusual market conditions, or in the event of technical faults/disruptions, the purchase and/or sale of the product can be temporarily hindered and/or suspended and may not be possible at all. The ETC securities may be redeemed prior to the scheduled maturity date, if: (1) we redeem all of the ETC securities in the series following sixty days calendar written notice to you; (2) the programme counterparty exercises its right to terminate the balancing agreement; (3) an event of default occurs; or (4) an early redemption event occurs. A detailed description of early redemption events can be found in the Base prospectus in the Master Terms and Conditions of the ETC securities.

## **How can I complain?**

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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, GB - London EC2N 2DB; Email: [complaints.etc@list.db.com](mailto:complaints.etc@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.etf.dws.com](http://www.etf.dws.com).

## **Other relevant information**

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Taxation regimes applicable to the security in your jurisdiction may affect your personal tax situation. Prospective investors should inform themselves of, and where appropriate take advice on such taxation regimes.