Xtrackers ETCs
Product offering

Xtrackers by DWS

With EUR 1190 billion of assets under management (as of 30.06.2026), 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

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