

Deutsche Asset Management

db-X ETC – db Physical Platinum Euro Hedged ETC



With more than EUR 715 billion in assets under management (as of Sept 2016), Deutsche Asset Management is one of the world's leading asset managers. The db X-trackers ETF platform, which was launched in 2010 sits alongside actively managed products and private wealth management as a core business area. In addition, Deutsche Asset Management also offers db-X 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, db-X 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. db-X 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.

db-X ETC Information	
Name	db Physical Platinum Euro Hedged ETC
Underlying of the index	Allocated Platinum bars, London Platinum & Palladium Market
Replication form	Physical
Initial entitlement	1/10 Troy Ounce
NSIN	A1EK0H
ISIN	DE000A1EK0H1
Issuer	DB ETC plc
Currency	EUR
Issue date	14.07.2010
Upfront	0 % (via Exchange)
Product fee	0.45 % p. a.
FX Hedge fee	0.30 % p. a.
Market Maker	Deutsche Bank AG, London Branch

At a glance: db Physical Platinum Euro Hedged ETC

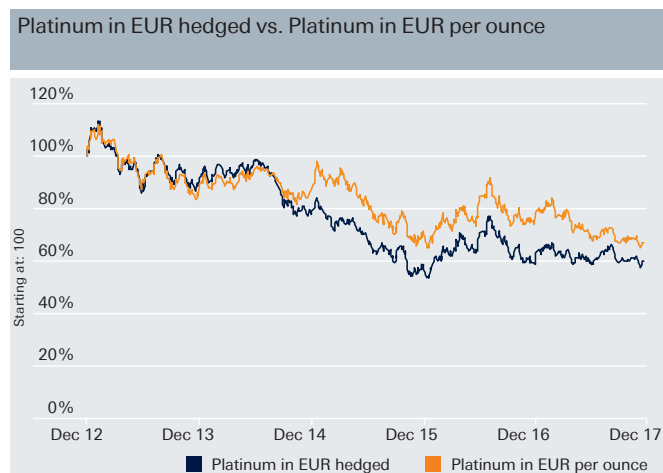
- Simple way to gain exposure to spot prices: The db Physical Platinum Euro Hedged ETC is linked to the platinum spot price.
- FX Hedge: The db Physical Platinum Euro Hedged ETC is equipped with a currency hedging mechanism to minimize the EUR/USD exchange rate risk.
- Physical ownership: The db Physical Platinum Euro Hedged ETC is backed by allocated platinum.
- Segregated Account: The underlying physical metal is stored in secure vaults. Each ETC series has exclusive title over an allocated pool of platinum.

Physical Replication

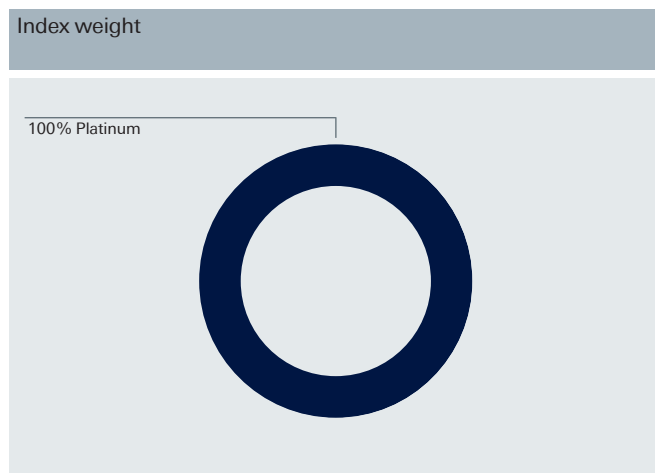
db Physical Platinum Euro Hedged ETCs are backed by a direct investment in the underlying physical platinum. The issuer has direct and sole ownership of the platinum which is stored in secure vaults in London. Each physical ETC security entitles the holder to a specified quantity of platinum (the "Metal Entitlement") of the segregated pool owned by the issuer. db Physical Platinum Euro Hedged ETCs combine the advantages of physical platinum ownership, e.g. exposure to platinum spot prices and minimal counterparty exposure, with the liquidity, transparency and ease of execution typical of exchange traded products. Settlement of the ETC's will be in cash.

Currency Hedging and Limited-Recourse Assets

The db Physical Platinum Euro Hedged ETC facilitates Euro-based investors to gain exposure to the underlying platinum while minimising the impact of the EUR/USD exchange rate risk. The hedging is carried out on a daily rolling basis. In respect of each series of ETC securities, the underlying physical platinum (Secured Property) is owned by the issuer and held through the secured account custodian. It is further secured in favour of the trustee on behalf of the security holders. Each series of ETC securities will have recourse only to the respective Secured Property (i.e. ring-fenced) which is not available to satisfy the claims of holders of a different series of ETC securities.



Source: Bloomberg, as of 29 December 2017.
Past performance is not a reliable indicator of future results.



Index Information	
Name	Platinum Spot
Bloomberg (fixing)	PLTMLNPM
Reuters	XPT=
Bars	London Good Delivery Platinum bars
Storage	Allocated Form, London Platinum & Palladium Market
Custodian/Sub-custodian	Deutsche Bank AG/JP Morgan Chase Bank, London
Trustee	Deutsche Trustee Company Limited

Listing and trading Information								
Exchange	ISIN	NSIN	Exchange Code	Trading Currency	Trading Hours	Settlement	Bloomberg ticker	Reuters RIC
XETRA	DE000A1EK0H1	A1EK0H (WKN)	XAD3	EUR	9:00 am – 5:30 pm	t+2	XAD3 GY	XAD3.DE
Borsa Italiana	DE000A1EK0H1	-	XAD3	EUR	9:00 am – 5:30 pm	t+2	XAD3 IM	XAD3.MI

1 In exceptional circumstances, gold may be substituted with financial instruments. Please refer to the risk factors.



Key Advantages of db Physical PM ETCs

- Convenience: An easy way to gain exposure to the spot returns of the underlying precious metal.
- Liquidity of db-X ETC: Very liquid and traded intraday on major European stock exchanges with Deutsche Bank AG providing intraday market making.
- Minimal tracking error: Returns of the ETC's are equal to the spot returns of the underlying metal minus any applicable fees and adjusted in accordance with the FX hedge.
- Physical ownership: Backed by the corresponding physical metal.
- Transparent: Precious metal prices are published daily in major newspapers, TV and other news sources.
- Segregated: The physical metal is stored in secure vaults and each ETC series has a security over specific metal account held by the custodian.
- Currency hedging: db Physical Platinum Euro Hedged ETCs have a daily currency hedging mechanism to minimize the EUR/USD exchange rate risk.

Key Risks of db Physical PM ETCs

- db-X ETC are non principal protected investments, therefore an investor's capital will be at risk up to a total loss.
- Prices of precious metals are generally more volatile than prices in other asset classes.
- Investments in ETC securities will not accrue any interest and performance is subject to the deduction of the product fee.
- The value of an investment in ETC securities may go down as well as up and past performance is not a good indicator of future performance.
- Investing in ETC securities will not make an investor the owner of the relevant metal.
- Currency hedging component of ETC securities: In case the issuer has made a profit on a currency hedging component between relevant observation dates, the issuer and the investors will have an intra-month unsecured credit exposure to the programme counterparty for such a profit.

Further information

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Reuters: DBETC

For a full description of relevant risk factors, please refer to the prospectus.

Registered Countries: Germany, United Kingdom, Austria, Belgium, Finland, France, Ireland, Italy, Luxembourg, Portugal, Spain, Sweden, the Netherlands

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