

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.



Xtrackers DBLCI Commodity Optimum Yield Swap UCITS ETF Share Class: 3C - GBP Hedged (ISIN: LU0460391906), (WKN: DBX0D0), (Currency: GBP)

a sub fund of Xtrackers. The Fund is managed by Deutsche Asset Management S.A., part of the Deutsche Bank Group.

Objectives & Investment Policy

The aim is for your investment to reflect the performance of the Deutsche Bank Liquid Commodity Index – Optimum Yield Balanced GBP (Index).

The Index comprises financial contracts to buy commodities in the future at a particular price (known as futures). The commodities are: WTI Crude Oil, Brent Crude Oil, Heating Oil, RBOB Gasoline, Natural Gas, Gold, Silver, Aluminium, Zinc, Copper, Corn, Wheat, Soybeans and Sugar, each of which is given a specified weighting in the Index. The weighting of the commodities is rebalanced annually to return the Index to specified weightings.

Deutsche Bank selects the futures according to “optimum yield” rules which seek to minimise potential losses and maximise

potential gains which arise from replacing futures close to expiry with futures expiring at a later date.

The effect of US Dollar-Sterling exchange rate fluctuations is partially reduced in the Index.

The Index is adjusted daily to add the rate of interest payable on 91 day US Treasury Bills (US government debt).

An annual fee of 0.8% is taken from the Index.

To achieve the aim, the Fund will invest in transferable securities and enter into financial contracts (derivatives) with one or more swap counterparties relating to transferable securities and the Index, in order to obtain the return on the Index.

No dividends will be paid on your shares.

You may redeem your investment on demand on a daily basis.

Risk and Reward Profile



The risk and reward category is calculated using historical data which may not be a reliable indicator of the Fund’s future risk profile.

The risk and reward category may shift over time and is not a target or a guarantee.

The lowest category (i.e. Category 1) does not mean a risk-free investment.

The Fund is in Category 5 because of the high range and frequency of price movements (volatility) of the underlying investments referenced by the Fund.

The following are additional risks not covered by the risk and reward category.

The Fund does not invest directly in the components of the Index and its returns will be dependent on the performance of the derivatives used.

The Fund may enter into one or more derivatives with one or more counterparties. If any of the counterparties fails to make payments (for example, it becomes insolvent) this may result in your investment suffering a loss.

Deutsche Asset Management entities and related companies may act in several roles in relation to the Fund such as distributor, derivative counterparty, Index sponsor and management company which may involve conflicts of interest.

The Fund is not guaranteed and your investment is at risk. The value of your investment may go down as well as up.

The Fund provides exposure to commodities. Commodity prices react, among other things, to economic factors such as changing supply and demand relationships, weather conditions and other natural events, the agricultural, trade, fiscal, monetary, and other policies of governments and other unforeseeable events all of which may affect your investment.

The Index may also be subject to disruption or adjustment events which may prevent its calculation or lead to adjustments to the rules of the Index which may cause your investment to suffer losses.

The derivative used to gain exposure to the Index may be adjusted to reflect certain expenses in relation to taxes and/or buying, selling, borrowing, financing or custody costs. These replication costs may result in the Fund and your investment suffering a loss.

The Fund may use derivatives to try to reduce movements in currency exchange rates between the currency of the Fund’s assets and the currency of the Fund’s shares. This may not always be successful and may result in greater fluctuations in the value of the Fund. This may negatively affect the value of the Fund and your investment.

More information in relation to risks in general may be found in the "Risk Factors" section of the prospectus.



Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

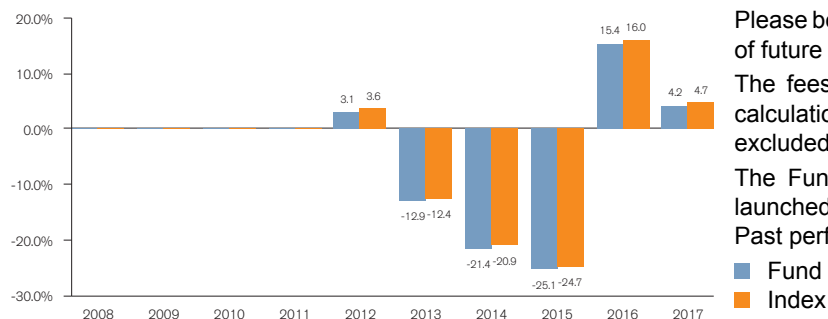
| One-off charges taken before or after you invest | |
|---|-------|
| Entry charge | None |
| Exit charge | None |
| This is the maximum that might be taken out of your money before it is invested (entry charge) and before the proceeds of your investment are paid out (exit charge). | |
| Charges taken from the Fund over a year | |
| Ongoing charges | 0.55% |
| Charges taken from the Fund under certain specific conditions | |
| Performance fee | None |

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 Fund will pay the transaction costs related to their subscriptions and redemptions.

The ongoing charges figure is based on expenses for the year ending October 2017. It may vary from year to year. It excludes portfolio transaction costs and performance fees, if any.

More detailed charges information may be found in the "Fees and Expenses" section of the prospectus.

Past Performance



Please be aware that past performance is not a reliable indicator of future results.

The fees for the ongoing Fund charges are included in the calculation of past performance. The entry/exit fees are excluded from the calculation of past performance.

The Fund was launched in 2007 and the share class was launched in 2011.

Past performance has been calculated in GBP.

■ Fund
■ Index

Practical Information

The depositary is State Street Bank Luxembourg S.C.A.

Copies of the prospectus, the latest annual reports and subsequent half-yearly reports (all in English) as well as other information (including the latest share prices as well as the indicative net asset values) are available free of charge at www.Xtrackers.com.

Details of the up-to-date remuneration policy, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, are available at www.Xtrackers.com, under the "Additional Information" section. A hard copy version of the remuneration policy will be made available free of charge upon request.

Full disclosure on the composition of the Fund's portfolio and information on the Index constituents is available free of charge at www.Xtrackers.com.

More share classes may be available for this Fund - please refer to the prospectus for further details. Please note that not all share classes may be registered for distribution in your jurisdiction.

The taxation regime applicable to the Fund in Luxembourg may affect your personal tax position.

Xtrackers may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Fund. Xtrackers has a number of different funds. The assets and liabilities of each fund are segregated by law. The prospectus and the periodic reports are prepared for Xtrackers as a whole. You are not permitted to exchange your shares in this Fund for other funds of Xtrackers.

The Fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier.

Deutsche Asset Management S.A. is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier.

This key investor information is accurate as at 16-02-2018.