

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

Name of Product: Xtrackers Physical Carbon EUA ETC Security

PRIIP Manufacturer: DWS Investments UK Limited

ISIN: XS2595366340 **German securities identification number (WKN):** A3G4UT **Currency:** EUR

Website: www.etf.dws.com

Call +44 (0)20 7547 1747 for more information.

The Financial Conduct Authority (FCA) is responsible for supervising DWS Investments UK Limited in relation to this Key Information Document.

This PRIIP is issued by Xtrackers (Jersey) ETC PLC, the company is incorporated in Jersey.

This Key Information Document is accurate as at 20 March 2026.

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 30.09.2100. The scheduled maturity date may be postponed. 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 early?". Xtrackers Physical Carbon EUA ETC Securities were issued in 2023.

Objectives

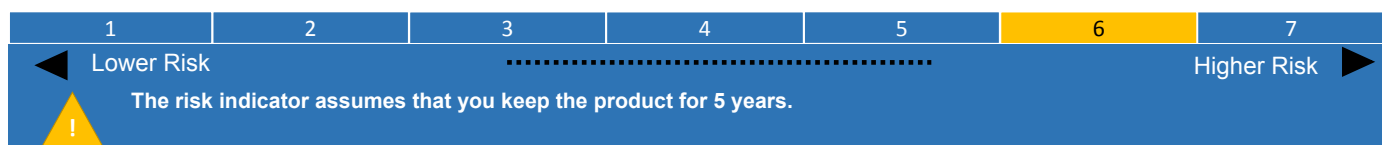
The ETC securities provide you with exposure to the performance of European Union Allowances (EUAs), which are carbon emission allowances traded under the EU Emissions Trading System. ETC securities can be purchased or sold on one or more stock exchanges. Each ETC security is backed by a specific number of physical EUAs known as the allowance(s) entitlement per Carbon ETC security. The allowance entitlement was initially 17 metric ton(s) and is reduced on a daily basis to reflect the product fee. The relevant auction price for EUAs used in the ETC securities is as determined by the European Energy Exchange. The level of the fee and the current allowance entitlement is specified on www.etf.dws.com. The Issuer publishes a calculated daily value per security which equals the relevant EUA price multiplied with the relevant allowance entitlement. This value does not equal the relevant secondary market price (for purchase or sale). The Issuer will seek to hold a sufficient number of EUAs to cover its obligations under the ETC securities. On redemption, the Issuer will pay the Securityholders from the net proceeds of the sale of the EUAs by the Issuer to the Carbon Counterparty (Standard Chartered Bank) in respect of the relevant Series of the Carbon ETC Securities. 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 final redemption, it is intended that the ETC security will become payable at an amount equal to greater of (i) the Final Allowance(s) Redemption Amount and (ii) five per cent of the Issue Price per Carbon ETC Security as at the Series Issue Date. The Final Redemption Amount is determined by multiplying the EUAs as at the Final Redemption Valuation by the Average Allowance(s) Sale Price of the EUAs sold by the Issuer to the Carbon Counterparty over a specified period. Since the ability to make such payment is dependent on whether there are sufficient proceeds from the sale of the EUAs available, Securityholders may not receive the Final Redemption Amount in full and may receive no payment at all in certain circumstances. ETC securities will not pay periodic interest. 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 EUAs. More detailed information on the issuer of the ETC securities, such as the base prospectus (in English language) as well as the annual and semi-annual report (in English language), can be obtained free of charge online at www.etf.dws.com. For more details about the ETC securities, please refer to the base prospectus, which is available at www.etf.dws.com.

Intended Retail Investor

This ETC product is intended for informed retail investors who: (i) understand the speculative nature of the underlying asset(s), (ii) have a long-term investment horizon of at least 5 years, (iii) have average knowledge and/or financial industry experience with similar financial products, and (iv) are prepared to accept a 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 6 out of 7, which is the second-highest risk class.

This rates the potential losses from future performance at a high level, and poor market conditions are very likely to impact our capacity to pay you.

The following applies if you subscribe to or settle ETC securities in a currency other than the currency of the securities: Please be aware of currency risk. You will receive payments in a different currency and therefore your final return will depend on the exchange rate between the two currencies. This risk is not taken into consideration 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 carbon EUA allowance price reacting to economic factors and it could fall for long periods. A more detailed description of risks and other general information can be found in the risk section(s) of the sales 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

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable benchmark over the last 10 years. Markets could develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances.

The unfavourable scenario occurred for an investment in the product/its benchmark between February 2023 and December 2025.

The moderate scenario occurred for an investment in the benchmark between July 2018 and July 2023.

The favourable scenario occurred for an investment in the benchmark between June 2017 and June 2022.

Recommended holding period: 5 years.			
Example Investment: EUR 10,000.			
		If you exit after 1 year	If you exit after 5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	500 EUR	220 EUR
	Average return each year	-95.00 %	-53.48 %
Unfavourable	What you might get back after costs	5,610 EUR	8,690 EUR
	Average return each year	-43.93 %	-2.77 %
Moderate	What you might get back after costs	12,080 EUR	49,080 EUR
	Average return each year	20.76 %	37.46 %
Favourable	What you might get back after costs	35,480 EUR	178,470 EUR
	Average return each year	254.81 %	77.96 %

What happens if DWS Investments UK Limited is unable to pay out?

DWS Investments UK Limited as PRIIPS manufacturer of the ETC securities is not obliged to make any payment in relation to the ETC securities. Xtrackers (Jersey) ETC PLC is obliged to make payments under the ETC securities. If Xtrackers (Jersey) ETC PLC fails to make a payment when due, the trustee (Apex Corporate Trustees (UK) Limited) can enforce the security over the EUAs deposited with the custodian. Once the trustee has enforced the security it can then sell the EUAs and use the proceeds of this sale to pay amounts 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 person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year, you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	74 EUR	1,843 EUR
Annual cost impact (*)	0.7%	1.0% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 38.5% before costs and 37.5% after costs.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee.	0 EUR
Exit costs	We do not charge an exit fee.	0 EUR
Ongoing costs [taken each year]		
Management fees and other administrative or operating costs	0.74% of the value of your investment per year. This is an estimate based on actual costs for the fiscal year ending 31.12.2025.	74 EUR
Transaction costs	We do not charge transaction costs.	0 EUR
Incidental costs taken under specific conditions		
Performance fees	We do not charge a performance fee.	0 EUR

Secondary market investors (those who buy or sell securities on a stock exchange) may be charged certain fees by their stockbroker. These charges, if any, can be obtained from such stockbroker. 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: 5 years. The product has a fixed maturity date as of 30 September 2100.

This product has no required minimum holding period but is designed for long term investment. The recommended holding period has been selected due to its nature of the assets held by the issuer and because it is designed for long term investment horizon. It is expected that it will be possible to achieve the investment objective of the security within this time frame. You may request the redemption of securities generally on a daily basis. No fees or penalties will be charged by the manufacturer for any such transaction. 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 thirty calendar days written notice to you; (2) the programme counterparty exercises its right to terminate the Carbon Counterparty 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. There is no change on the risk-return profile of the product if you redeem your securities early.

How can I complain?

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, 21 Moorfields, GB - London EC2Y 9DB; Email: complaints.etcs@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.

Other relevant information

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. Previous performance scenario calculations can be found under www.etf.dws.com