

db x-trackers II

Investment company with Variable Capital
Registered office: 49, avenue J.F. Kennedy, L-1855 Luxembourg
R.C.S. Luxembourg B-124.284
(the “Company”)

ANNOUNCEMENT – IMPORTANT NOTICE TO SINGAPORE SHAREHOLDERS OF:

db x-trackers II EONIA UCITS ETF
db x-trackers II iBoxx \$ Treasuries UCITS ETF (DR)
db x-trackers II iBoxx \$ Treasuries Inflation-Linked UCITS ETF (DR)
db x-trackers II Eurozone Government Bond UCITS ETF (DR)
db x-trackers II Australia Government Bond UCITS ETF (DR)
(the “Sub-Funds” and each a “Sub-Fund”)

1 November 2017

Dear Shareholder,

This notice is to inform you, on behalf of the board of directors of the Company (the “**Board of Directors**”), about the recent developments in respect of the shares of each Sub-Fund of the Company listed on the Singapore Exchange Securities Trading Limited (“**SGX-ST**”).

*Capitalised terms used in this notice shall have the same meaning ascribed to them in the latest version of the Singapore prospectus of the Company (the “**Prospectus**”) unless the context otherwise requires.*

Delisting from the SGX-ST

The Board of Directors has resolved to delist from the SGX-ST, with effect from the SGX-ST Delisting Date (as defined below), shares in each of the following share class of the Sub-Funds (each a “**SGX-ST Delisting Share Class**”) currently admitted to the Official List of the SGX-ST for trading (the “**Singapore Shares**”):

Name of Sub-Fund	Share Class	ISIN Code	SGX Stock Code
db x-trackers II EONIA UCITS ETF	1C	LU0290358497	KV8
db x-trackers II iBoxx \$ Treasuries UCITS ETF (DR)	1D	LU0429459356	KF7
db x-trackers II iBoxx \$ Treasuries Inflation-Linked UCITS ETF (DR)	1D	LU0429459513	KF5
db x-trackers II Eurozone Government Bond UCITS ETF (DR)	1C	LU0290355717	KF6
db x-trackers II Australia Government Bond UCITS ETF (DR)	1C	LU0494592974	K6Y

The Board of Directors deems it appropriate to delist each SGX-ST Delisting Share Class of the Sub-Funds having taken into account the interests of the Shareholders of each SGX-ST Delisting Share Class and after considering various factors, including the current level of the Net Asset Value of the Singapore Shares of each SGX-ST Delisting Share Class.

Repurchase of Singapore Shares by Designated Market Maker

It is provided in paragraph 5.14 of the Prospectus that if the Singapore Shares of a Sub-Fund are delisted from the SGX-ST or if The Central Depository (Pte) Limited (“**CDP**”) is no longer able to act as the depository for the Singapore Shares of a Sub-Fund listed on the SGX-ST for whatever reasons, the Singapore Shares of that Sub-Fund in your securities account with the CDP or held by the CDP may be repurchased (compulsorily or otherwise) (i) by the Designated Market Maker(s) (as defined in paragraph 6.2 of the Prospectus) at a price calculated by reference to the Net Asset Value of the relevant Sub-Fund, or (ii) in such other manner as the Company may consider appropriate, taking into consideration any applicable requirements of the SGX-ST and the CDP.

Accordingly and in connection with the delisting of each SGX-ST Delisting Share Class, the Designated Market Maker (Deutsche Bank AG, acting through its London branch) shall proceed with the compulsory repurchase of all outstanding Singapore Shares of each SGX-ST Delisting Share Class in accordance with the applicable provisions of the Prospectus (the “**Compulsory Repurchase**”).

The Compulsory Repurchase of each SGX-ST Delisting Share Class shall be at such price (the “**Compulsory Repurchase Price**”) calculated on 8 December 2017 (the “**Compulsory Repurchase Price Calculation Date**”) by reference to the Net Asset Value of that SGX-ST Delisting Share Class as of 7 December 2017 (the “**Compulsory Repurchase Price Date**”). The Compulsory Repurchase is expected to be completed on or around 14 December 2017 (the “**Compulsory Repurchase Proceeds Payment Date**”).

SGX-ST’s approval-in-principle

An application to delist the Singapore Shares of each SGX-ST Delisting Share Class from the SGX-ST was made to the SGX-ST on 3 October 2017, and the SGX-ST granted its approval-in-principle of the proposed delisting of the Singapore Shares of each SGX-ST Delisting Share Class on 1 November 2017.

Pursuant to the approval-in-principle granted by SGX-ST, the Company hereby announces that the delisting of the Singapore Shares of each SGX-ST Delisting Share Class is conditional upon the Company’s submission of a written confirmation to the SGX-ST to the effect that:

- (1) the proposed delisting and compulsory repurchase of the Singapore Shares of each SGX-ST Delisting Share Class and the timeline for such delisting and compulsory repurchase are in accordance with the applicable laws, regulations and agreements governing each SGX-ST Delisting Share Class;
- (2) the Company will notify Shareholders (as named in the depository register maintained by CDP for the Singapore Shares of each SGX-ST Delisting Share Class) in writing of the delisting of the Singapore Shares of each SGX-ST Delisting Share Class promptly upon the announcement of the delisting of the Singapore Shares of each SGX-ST Delisting Share Class via the Singapore Exchange Network (SGXNET);
- (3) the costs and expenses of the proposed delisting of the Singapore Shares of each SGX-ST Delisting Share Class will not be borne by the Company, any SGX-ST Delisting Share Class or the Shareholders¹;
- (4) the Designated Market Maker (Deutsche Bank AG, acting through its London branch) shall stand ready to quote bid and ask prices prior to the suspension of the listing and quotation of

¹ As described on page 3 of this Announcement, please note that the Compulsory Repurchase Price will take into account, amongst other expenses, all costs resulting from the anticipated repurchase of the Singapore Shares in such SGX-ST Delisting Share Class if applicable.

the Singapore Shares of each SGX-ST Delisting Share Class to ensure that Shareholders are able to liquidate their positions in the Singapore Shares of each SGX-ST Delisting Share Class before the close of trading on the SGX-ST on the Last Trading Day (as defined below); and

- (5) each SGX-ST Delisting Share Class will be compulsorily repurchased by the Designated Market Maker (Deutsche Bank AG, acting through its London branch) based on the Compulsory Repurchase Price and the cash distribution proceeds will be made to the remaining Shareholders.

Last Trading Day and payment of repurchase proceeds

The trading of the Singapore Shares of each SGX-ST Delisting Share Class on the SGX-ST will cease with effect from close of trading on the SGX-ST on 30 November 2017 (the “**Last Trading Day**”). Therefore, sale or purchase of the Singapore Shares of each SGX-ST Delisting Share Class in the secondary market may only be made until close of trading on the SGX-ST on the Last Trading Day. For the avoidance of doubt, the secondary market includes both trades on the SGX-ST and any over-the-counter trades. The Singapore Shares of each SGX-ST Delisting Share Class will be de-listed from the SGX-ST on or around 19 December 2017 (the “**SGX-ST Delisting Date**”).

The following terms and conditions of the Compulsory Repurchase shall apply as of the Compulsory Repurchase Price Date:

1. each SGX-ST Delisting Share Class shall be compulsorily repurchased at the Compulsory Repurchase Price by the Designated Market Maker (Deutsche Bank AG, acting through its London branch). The Compulsory Repurchase Price of each SGX-ST Delisting Share Class will be calculated in the relevant Trading Currency of such SGX-ST Delisting Share Class and will take into account, amongst other expenses, all costs resulting from the anticipated repurchase of the Singapore Shares in such SGX-ST Delisting Share Class if applicable; and
2. the repurchase proceeds of each SGX-ST Delisting Share Class will be paid in the Trading Currency of such SGX-ST Delisting Share Class on or around the Compulsory Repurchase Proceeds Payment Date.

Options for Shareholders of Singapore Shares of each SGX-ST Delisting Share Class on SGX-ST

Shareholders who purchased Singapore Shares of any SGX-ST Delisting Share Class via the SGX-ST have the following options:

Option 1

From the date of this notice up to the Last Trading Day, Shareholders may choose to sell their holdings of Singapore Shares of any SGX-ST Delisting Share Class on the SGX-ST. The Designated Market Maker (Deutsche Bank AG, acting through its London branch) shall stand ready to buy Singapore Shares of each SGX-ST Delisting Share Class (during normal trading hours of the SGX-ST up to the Last Trading Day) from any Shareholder who wishes to sell such Singapore Shares on the SGX-ST. The usual clearing and brokerage fees (and the applicable goods and services taxes on such fees) for selling shares on the SGX-ST will apply.

Option 2

Shareholders who have not sold their holdings of Singapore Shares of any SGX-ST Delisting Share Class on the SGX-ST by the Last Trading Day will not be able to sell their holdings of Singapore Shares of such SGX-ST Delisting Share Class on the SGX-ST. Shareholders who hold Singapore Shares of any SGX-ST Delisting Share Class on SGX-ST as at close of trading on the SGX-ST on 6 December 2017 (as recorded in the depository register maintained by CDP, whether directly or in the sub-accounts of any CDP depository agent) (“**Record Date**”) will receive the repurchase proceeds

upon the repurchase of such SGX-ST Delisting Share Class in proportion to their holdings of the Singapore Shares of the relevant SGX-ST Delisting Share Class from the CDP on the Compulsory Repurchase Proceeds Payment Date.

Indicative Timetable of the Compulsory Repurchase and Delisting of the Singapore Shares of each SGX-ST Delisting Share Class from the SGX-ST

Below is an indicative timetable of the Compulsory Repurchase and delisting of the Singapore Shares of each SGX-ST Delisting Share Class:

Event	Indicative Date
Last Trading Day	30 November 2017
Record Date	6 December 2017
Compulsory Repurchase Price Date	7 December 2017
Compulsory Repurchase Price Calculation Date	8 December 2017
Compulsory Repurchase Proceeds Payment Date	On or around 14 December 2017
SGX-ST Delisting Date	On or around 19 December 2017

Please note that the dates mentioned in this notice and in the indicative timetable are subject to change. The Company will make a subsequent announcement on the SGXNET and on the Company's website www.Xtrackers.com should there be any material change to the information provided herein.

Any further information in relation to the Compulsory Repurchase and the delisting of the Singapore Shares of each SGX-ST Delisting Share Class from the SGX-ST may be obtained from the legal entities mentioned under 'Contact information' below or by sending an email to Xtrackers@db.com.

Shareholders may also wish to contact the Singapore Representative at telephone number (65) 6238 8868.

Shareholders should consult their own professional advisers as to the specific tax implications of the Compulsory Repurchase and the delisting of the Singapore Shares of each SGX-ST Delisting Share Class from the SGX-ST under the laws of the countries of their nationality, residence, domicile or incorporation.

If you have any queries or if any of the above is not clear, you should seek advice from your stockbroker, bank manager, legal adviser, accountant or other independent financial advisor.

db x-trackers II
The Board of Directors

Contact information

db x-trackers II
49, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg

Deutsche Asset Management S.A.

2, boulevard Konrad Adenauer, L-1115 Luxembourg, Grand Duchy of Luxembourg

Important: This announcement is published for your information only. If you are in doubt about this announcement, you should consult your stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

The Singapore Exchange Securities Trading Limited takes no responsibility for the accuracy of any statement made or opinion expressed in this announcement.