

db x-trackers II

Société d'Investissement à Capital Variable

Registered office: 49, avenue J.F. Kennedy - L-1855 Luxembourg - Grand Duchy of Luxembourg

R. C. S. Luxembourg: B-124.284

ANNOUNCEMENT – CHANGE IN THE CREDIT RATING OF DEUTSCHE BANK AG

- db x-trackers II IBOXX SOVEREIGNS EUROZONE UCITS ETF
- db x-trackers II EONIA UCITS ETF
- db x-trackers II SINGAPORE DOLLAR CASH UCITS ETF
- db x-trackers II AUSTRALIAN DOLLAR CASH UCITS ETF
- db x-trackers II MARKIT IBOXX ABF KOREA GOVERNMENT UCITS ETF
- db x-trackers II MARKIT IBOXX ABF SINGAPORE GOVERNMENT UCITS ETF
- db x-trackers II AUSTRALIA SSA BONDS UCITS ETF
- db x-trackers II MARKIT IBOXX ABF INDONESIA GOVERNMENT UCITS ETF

(the “**Sub-Funds**”)

CHANGE IN THE CREDIT RATING OF DEUTSCHE BANK AG

db x-trackers II, the Luxembourg-constituted umbrella fund company of the Sub-Funds, wishes to advise that, on 23 May 2016, Moody's downgraded the credit rating of Deutsche Bank AG, which is a swap counterparty to the Sub-Funds, to “Baa2” from “Baa1”. As at the date of this announcement, Deutsche Bank AG's credit rating is of investment grade.

The downgrade does not affect any of the operations of the Sub-Funds.

We will keep on monitoring the situation and, as appropriate, keep investors informed of any further developments.

Investors who wish to seek any clarification regarding the Sub-Funds may contact the Singapore representative at telephone number (65) 6238 8868.

This announcement is for your information only and **no action is required to be taken by you.**

Issued by
db x-trackers II

24 May 2016

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.