

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 \$ TREASURIES UCITS ETF
 - db x-trackers II US TREASURIES INFLATION-LINKED UCITS ETF
 - 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 8 December 2015, Fitch downgraded the credit rating of Deutsche Bank AG, which is the swap counterparty to the Sub-Funds, to “A-” from “A”. 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.**

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db x-trackers II

9 December 2015

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