db x-trackers

Société d'Investissement à Capital Variable

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ANNOUNCEMENT – CHANGE IN THE CREDIT RATING OF DEUTSCHE BANK AG

- db x-trackers NIFTY 50 UCITS ETF
- db x-trackers S&P 500 INVERSE DAILY UCITS ETF
- db x-trackers FTSE VIETNAM UCITS ETF
- db x-trackers US DOLLAR CASH UCITS ETF
- db x-trackers MSCI AC ASIA EX JAPAN INDEX UCITS ETF
- db x-trackers MSCI WORLD INDEX UCITS ETF
- db x-trackers MSCI EMERGING MARKETS INDEX UCITS ETF
- db x-trackers MSCI EM ASIA INDEX UCITS ETF
- db x-trackers MSCI RUSSIA CAPPED INDEX UCITS ETF
- db x-trackers MSCI USA INDEX UCITS ETF
- db x-trackers CSI300 UCITS ETF
- db x-trackers MSCI INDONESIA INDEX UCITS ETF
- db x-trackers STOXX® GLOBAL SELECT DIVIDEND 100 UCITS ETF
- db x-trackers S&P 500 UCITS ETF
- db x-trackers DBLCI - OY BALANCED UCITS ETF
- db x-trackers MSCI INDIA INDEX UCITS ETF
- db x-trackers DB COMMODITY BOOSTER BLOOMBERG UCITS ETF
- db x-trackers DB COMMODITY BOOSTER LIGHT ENERGY BENCHMARK UCITS ETF
- db x-trackers MSCI AC ASIA EX JAPAN HIGH DIVIDEND YIELD INDEX UCITS ETF
- db x-trackers MSCI AC ASIA PACIFIC EX JAPAN INDEX UCITS ETF
- db x-trackers MSCI BANGLADESH IM INDEX UCITS ETF
- db x-trackers MSCI PAKISTAN IM INDEX UCITS ETF

(the "**Sub-Funds**")

CHANGE IN THE CREDIT RATING OF DEUTSCHE BANK AG

db x-trackers, 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.**

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