

db x-trackers

Investment company with Variable Capital
Registered office: 49, avenue J.F. Kennedy, L-1855 Luxembourg
R.C.S. Luxembourg B-119.899
(the “**Company**”)

ANNOUNCEMENT – IMPORTANT NOTICE TO SHAREHOLDERS OF:

db x-trackers MSCI Emerging Markets Index UCITS ETF
db x-trackers MSCI AC Asia Pacific Ex Japan Index UCITS ETF
db x-trackers MSCI AC Asia Ex Japan High Dividend Yield Index UCITS ETF
db x-trackers MSCI EM Asia Index UCITS ETF
(each a “**Sub-Fund**”)

12 June 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 each Sub-Fund of the Company.

*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.*

The Board of Directors has resolved to close each share class as described in the table below (each a “**Terminating Share Class**”) in which you hold shares (the “**Singapore Shares**”) with effect from 19 July 2017 (the “**Compulsory Redemption Date**”), and to proceed with the compulsory redemption of all outstanding Singapore Shares of each Terminating Share Class in accordance with the applicable provisions of the Articles of Incorporation and Prospectus. The last Net Asset Value of each Terminating Share Class will be calculated as of 19 July 2017.

The Board of Directors deems it appropriate to close each Terminating Share Class having taken into account the interests of the Shareholders of each Terminating Share Class and after considering various factors, including the current level of Net Asset Value of each Terminating Share Class.

Terminating Share Classes

Name of Sub-Fund	Share Class
db x-trackers MSCI Emerging Markets Index UCITS ETF	2C
db x-trackers MSCI AC Asia Pacific Ex Japan Index UCITS ETF	1C
db x-trackers MSCI AC Asia Ex Japan High Dividend Yield Index UCITS ETF	1D
db x-trackers MSCI EM Asia Index UCITS ETF	2C

An application to delist Singapore Shares of each Terminating Share Class from the Singapore Exchange Securities Trading Limited ("**SGX-ST**") was made to the SGX-ST on 18 May 2017, and the SGX-ST granted its approval-in-principle of the proposed delisting of the Singapore Shares of each Terminating Share Class on 12 June 2017.

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

- (1) the proposed termination of each Terminating Share Class, delisting of the Singapore Shares of each Terminating Share Class and the timeline for such termination and delisting are in accordance with the applicable laws, regulations and agreements governing each Terminating Share Class;
- (2) the Company will notify Shareholders (as named in the depository register maintained by The Central Depository (Pte) Limited ("**CDP**") for the Singapore Shares of each Terminating Share Class) in writing of the delisting of the Singapore Shares of each Terminating Share Class promptly upon the announcement of the delisting of the Singapore Shares of each Terminating Share Class from the SGX-ST via the SGXNET;
- (3) the costs and expenses of the proposed termination¹ of each Terminating Share Class and the proposed delisting of the Singapore Shares of each Terminating Share Class will not be borne by the Company, any Terminating Share Class or the Shareholders;
- (4) the designated market maker of each Sub-Fund shall stand ready to quote bid and ask prices prior to the suspension of quotation of Singapore Shares of each Terminating Share Class to ensure that Shareholders are able to liquidate their positions in the Singapore Shares of each Terminating Share Class before the close of the Last Trading Day (as defined below); and
- (5) each Terminating Share Class will be liquidated on the Compulsory Redemption Date and the cash distribution proceeds will be made to the remaining Shareholders.

¹ As described on page 3 of this Announcement, please note that the Reference NAV will take into account, amongst other expenses, all costs resulting from the anticipated realisation and liquidation of the investments of each Terminating Share Class.

The Singapore Shares of each Terminating Share Class will be de-listed from the SGX-ST on or around 24 August 2017, and trading of the Singapore Shares of each Terminating Share Class on the SGX-ST will cease with effect from close of trading on the SGX-ST on 12 July 2017 (the “**Last Trading Day**”). Therefore, sale or purchase of Singapore Shares of each Terminating 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.

Please note that no subscription for shares in any Terminating Share Class in the primary market will be accepted from 13 June 2017. Requests for redemption for Singapore Shares in each Terminating Share Class in the primary market, where applicable, may be made in the usual manner for processing in accordance with the Prospectus until the applicable cut-off on 12 July 2017. However, the liquidation costs (as described in point 1 below) will be taken into account in the Redemption Price. From and including 13 July 2017, no further redemptions will be accepted.

The following terms and conditions of the compulsory redemption have been determined in accordance with article 21 of the Articles of Incorporation and shall apply as of the Compulsory Redemption Date:

1. each Terminating Share Class shall be liquidated and the Redemption Price of each Terminating Share Class will be determined by reference to the Net Asset Value of such Terminating Share Class as of the Compulsory Redemption Date (the “**Reference NAV**”). The Reference NAV of each Terminating Share Class will be calculated in the Reference Currency of such Terminating Share Class and will take into account, amongst other expenses, all costs resulting from the anticipated realisation and liquidation of the remaining investments of such Terminating Share Class;
2. no Redemption Charge will be applied;
3. the Redemption Proceeds of each Terminating Share Class will be paid in the relevant Reference Currency of such Terminating Share Class; and
4. the Redemption Proceeds relating to the Singapore Shares of each Terminating Share Class for which payment to Shareholders could not be made, will be deposited with the *Caisse de Consignation* in Luxembourg on behalf of the persons entitled thereto as soon as possible after the Singapore Payment Date.

Shareholders in any Terminating Share Class in the primary market, where applicable, are entitled to redeem their Singapore Shares in the relevant Terminating Share Class in accordance with the Prospectus as indicated above. Please note that the Company does not charge any redemption fee for the sale of the Singapore Shares in the secondary market. Orders to sell Singapore Shares through a stock exchange can be placed via an authorised intermediary or stockbroker. However, Shareholders should note that orders in the secondary market may incur costs over which the Company has no control and to which the above disapplication of the Redemption Charge does not apply.

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

Shareholders who purchased Singapore Shares of any Terminating 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 Terminating Share Class on the SGX-ST. The designated market maker of each Sub-Fund (i.e. Deutsche Bank AG, acting through its London branch) shall stand ready to buy Singapore Shares of each Terminating 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 Terminating Share Class on the SGX-ST by the Last Trading Day will not be able to sell their holdings of Singapore Shares of such Terminating Share Class on the SGX-ST. Shareholders who hold Singapore Shares of any Terminating Share Class on SGX-ST as at close of trading on the SGX-ST on the Compulsory Redemption Date (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 liquidation proceeds upon the liquidation of such Terminating Share Class in proportion to their holdings of Singapore Shares of the relevant Terminating Share Class from the CDP on the Singapore Payment Date. The liquidation proceeds will be based on the Reference NAV calculated in accordance with the Articles of Incorporation and/or applicable Luxembourg laws and regulations.

Indicative Timetable of the Termination and Delisting of the Singapore Shares of each Terminating Share Class from the SGX-ST

Below is an indicative timetable of the termination and delisting of the Singapore Shares of each Terminating Share Class from the SGX-ST:

Event	Indicative Date
Last Trading Day	12 July 2017
Compulsory Redemption Date / Record Date	19 July 2017
Reference NAV calculation (determined by reference to the NAV of each Terminating Share Class as of the Compulsory Redemption Date)	20 July 2017
Singapore Payment Date	On or around 23 August 2017
Delisting Date	24 August 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 Singapore

Exchange Network (SGXNET) and on the Company's website www.etf.deutscheam.com should there be any material change to the information provided herein.

Any further information in relation to the termination and the delisting of the Singapore Shares of each Terminating Share Class from the SGX-ST may be obtained from the legal entities mentioned under 'Contact information' below or by sending an email to info.dbx-trackers@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 termination of each Terminating Share Class 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
The Board of Directors

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