

db x-trackers
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-119.899

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 25 January 2016, Moody's downgraded the credit rating of Deutsche Bank AG, which is a swap counterparty to the Sub-Funds, to “Baa1” from “A3”. 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

26 January 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.