

db x-trackers II

Investment company with variable capital
Registered office: 49, avenue J.F. Kennedy, L-1855 Luxembourg
R.C.S. Luxembourg B-124.284
(the “**Company**”)

ANNOUNCEMENT – IMPORTANT NOTICE TO SHAREHOLDERS OF:

db x-trackers II AUSTRALIAN DOLLAR CASH UCITS ETF
(the “**Sub-Fund**”)

26 April 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 the 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 the share classes of the Sub-Fund as described in the table below (the “**Terminating Share Classes**”) in which you hold shares (the “**Singapore Shares**”) with effect from 6 June 2017 (the “**Compulsory Redemption Date**”), and to proceed with the compulsory redemption of all outstanding Singapore Shares of the Terminating Share Classes in accordance with the applicable provisions of the Articles of Incorporation and Prospectus. The last Net Asset Value of the Terminating Share Classes will be calculated as of 6 June 2017.

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

Terminating Share Classes

Share Classes	ISIN
Class 1C	LU0482518031
Class 2C	LU0482521092
Class 3C	LU0482522900

An application to delist the Singapore Shares of the Terminating Share Classes from the Singapore Exchange Securities Trading Limited ("**SGX-ST**") was made to the SGX-ST on 6 April 2017, and the SGX-ST granted its approval-in-principle of the proposed delisting of the Singapore Shares of the Terminating Share Classes on 26 April 2017.

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

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

The Singapore Shares of the Terminating Share Classes will be de-listed from the SGX-ST on or around 12 July 2017, and trading of the Singapore Shares of the Terminating Share

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.

Classes on the SGX-ST will cease with effect from close of trading on the SGX-ST on 26 May 2017 (the “**Last Trading Day**”). Therefore, sale or purchase of Singapore Shares of the Terminating Share Classes 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 the Terminating Share Classes in the primary market will be accepted on or after 27 April 2017. Requests for redemption for Singapore Shares in the Terminating Share Classes 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 26 May 2017. However, the liquidation costs (as described in point 1 below) will be taken into account in the Redemption Price. After the applicable cut-off on 26 May 2017, no further redemptions will be accepted on or after 29 May 2017.

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 (AUD) 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 will be paid in AUD, the relevant Reference Currency; and
4. the Redemption Proceeds relating to the Singapore Shares of the Terminating Share Classes 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 the Terminating Share Classes on SGX-ST

Shareholders who purchased Singapore Shares of the Terminating Share Classes 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 the Terminating Share Classes on the SGX-ST. The

designated market maker of the Sub-Fund (i.e. Deutsche Bank AG, acting through its London branch) shall stand ready to buy Singapore Shares of the Terminating Share Classes (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 the Terminating Share Classes on the SGX-ST by the Last Trading Day will not be able to sell their holdings of Singapore Shares of the Terminating Share Classes on the SGX-ST. Shareholders who hold Singapore Shares of the Terminating Share Classes 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 the Terminating Share Classes 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 the Terminating Share Classes from the SGX-ST

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

Event	Indicative Date
Last Trading Day	26 May 2017
Compulsory Redemption Date / Record Date	6 June 2017
Reference NAV calculation (determined by reference to the NAV of the respective Terminating Share Classes of the Sub-Fund as of the Compulsory Redemption Date)	7 June 2017
Singapore Payment Date	On or around 11 July 2017
Delisting Date	12 July 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 the Terminating Share Classes 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 the Terminating Share Classes of the Sub-Fund 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 II
The Board of Directors

Contact information

db x-trackers II
49, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg

Deutsche Asset Management S.A.
2, boulevard Konrad Adenauer, L-1115 Luxembourg, Grand Duchy of Luxembourg

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