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 Indonesia Index UCITS ETF

(the "Sub-Fund")

13 January 2017

Dear Shareholder,

The Board of Directors hereby informs the shareholders of the Sub-Fund (the "**Shareholders**") that it has resolved to change the investment manager of the Sub-Fund as described below with effect as from the effective date set out below (the "**Effective Date**"):

Effective Date	**Sub-Fund**
15 February 2017	**db x-trackers MSCI Indonesia Index UCITS ETF**

Currently, State Street Global Advisors Limited ("**SSGA**") acts as investment manager of the Sub-Fund. SSGA shall be replaced by Deutsche Asset Management (UK) Limited ("**DeAM (UK)**") in order to act as the new investment manager of the Sub-Fund.

DeAM (UK) was incorporated in the United Kingdom on 16 September 2004 and is regulated by the Financial Conduct Authority (FCA).

Furthermore, DeAM (UK) will appoint Deutsche International Corporate Services (Ireland) Limited ("DICSIL") to provide certain operational support services in respect to the Sub-Fund. For the avoidance of any doubt, DICSIL will not carry out any portfolio management functions and will be remunerated by DeAM (UK). DICSIL was incorporated under the laws of Ireland on 19 September 1989 and is a wholly owned subsidiary of Deutsche Bank AG. The principal activity of DICSIL is to manage and/or administer collective investment schemes and special purpose vehicles. DICSIL is authorised and regulated by the Central Bank of Ireland.

The above described changes have been decided in order to optimise and rationalise the portfolio management set-up of the Sub-Fund.

There will be no increase in the fees levied on the Sub-Fund as a result of this replacement. In addition, no costs or expenses relating to the above mentioned change and its implementation will be borne by Shareholders.

The Investment Objective and Policy of the Sub-Fund will remain unchanged and the investment style and investment philosophy will remain the same.

Shareholders who subscribe or redeem shares in the Sub-Fund on the primary market and who do not agree with the above change are entitled to redeem their shares in the Sub-Fund

in accordance with the Singapore prospectus of the Company. Such redemption shall be free of any Redemption Charge until one day prior to the relevant Effective Date. Please note that the Company does not charge any redemption fee for the sale of shares in the secondary market. Orders to sell shares through a stock exchange can be placed via an authorized 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 exemption of Redemption Charge does not apply.

The above mentioned change will be reflected in a revised Luxembourg prospectus of the Company (the "**Prospectus**") to be issued on or around the Effective Date. The revised Prospectus reflecting the above change will be available on the website of the Company (www.etf.db.com), and may be obtained free of charge at the Company's registered office or at the foreign representatives' offices, once available. The Singapore prospectus of the Company will be updated to reflect the changes as soon as practicable thereafter.

Capitalised terms used in this letter shall have the meaning ascribed to them in the current Prospectus unless the context otherwise requires.

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.

Shareholders should also consult their own professional advisers as to the specific tax implications under the laws of the countries of their nationality, residence, domicile or incorporation.

Further information in relation to the above may also 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.

db x-trackers
The board of directors

Contact information

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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.

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