

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 THE SHAREHOLDERS OF

db x-trackers II AUSTRALIA SSA BONDS UCITS ETF
(the "**Sub-Fund**")

20 April 2017

With reference to the notice to shareholders dated 1 February 2017, we hereby inform you that the changes as described in that notice have been effected in relation to the Sub-Fund.

Hence, from the date hereof:

- the Sub-Fund will follow a Direct Investment Policy with Optimised Index Replication;
- Deutsche Asset Management Investment GmbH will act as the Investment Manager of the Sub-Fund, and will sub-delegate certain portfolio management functions to Deutsche Asset Management (UK) Limited;
- The Reference Index of the Sub-Fund has changed to the Citi Australian Government Bond Index;
- the Sub-Fund has changed its name to db x-trackers II AUSTRALIA GOVERNMENT BOND UCITS ETF (DR).

Further information regarding the changes above mentioned, including more detailed information regarding the Direct Investment Policy and the new Investment Manager and Sub-Portfolio Manager, are contained in the Luxembourg prospectus of the Company (the "**Prospectus**"), which is available on the website of the Company (<http://www.etf.deutscheam.com>), and a copy of which may be obtained free of charge at the Company's registered office or at the foreign representatives' offices.

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. **All shareholders are strongly advised to consult their tax advisor to assess (1) the impact of the changes and any potential tax consequences thereof and (2) any potential changes between the current and / or future taxation of their investment under the laws of the countries of their nationality, residence, domicile or incorporation.**

Further information in relation to the above may also be obtained by sending an email to info.dbx-trackers@db.com. Shareholders may also contact the Singapore representative at telephone number (65) 6238 8868.

Capitalised terms not defined herein shall have the meaning given to them in the Prospectus.

db x-trackers II

The board of directors

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.