

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**”)

IMPORTANT ANNOUNCEMENT – SWITCH FROM FUNDED SWAP TO UNFUNDED SWAP

IMPORTANT NOTICE TO SHAREHOLDERS OF

db x-trackers MSCI USA INDEX UCITS ETF
db x-trackers CNX NIFTY UCITS ETF
db x-trackers FTSE VIETNAM 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 CSI300 UCITS ETF
db x-trackers MSCI INDONESIA INDEX UCITS ETF
db x-trackers MSCI INDIA INDEX UCITS ETF

(each a “**Sub-Fund**” and together the “**Sub-Funds**”)

29 December 2014

In accordance with the provisions of the Product Annex of the Sub-Funds as disclosed in the current Luxembourg prospectus of the Company (the “**Luxembourg Prospectus**”), to achieve its investment strategy each Sub-Fund may:

- enter into a financial contract (derivative) with Deutsche Bank AG to swap most subscription proceeds for a return on the relevant Reference Index or Underlying Asset (as applicable) (a “**Funded Swap**”); and/or
- invest in transferable securities and enter into derivatives with Deutsche Bank AG relating to the transferable securities and the relevant Reference Index or Underlying Asset (as applicable), in order to obtain the return on the relevant Reference Index or Underlying Asset (as applicable) (an “**Unfunded Swap**”).

According to the Luxembourg Prospectus, the Sub-Funds may, with due regard to the best interest of its Shareholders, decide from time to time to switch partially or totally from a Funded Swap to an Unfunded Swap and vice versa.

Based on the above provisions, the board of directors of the Company has decided to totally switch the Sub-Funds from a Funded Swap to an Unfunded Swap to be effective on the following dates:

- db x-trackers MSCI USA INDEX UCITS ETF – 13 January 2015
- db x-trackers MSCI EMERGING MARKETS INDEX UCITS ETF – 16 January 2015
- db x-trackers CSI300 UCITS ETF – 20 January 2015
- db x-trackers MSCI EM ASIA INDEX UCITS ETF – 23 January 2015

- db x-trackers FTSE VIETNAM UCITS ETF – 26 January 2015
- db x-trackers CNX NIFTY UCITS ETF – 29 January 2015
- db x-trackers MSCI RUSSIA CAPPED INDEX UCITS ETF – 3 February 2015
- db x-trackers MSCI INDONESIA INDEX UCITS ETF – 5 February 2015
- db x-trackers MSCI INDIA INDEX UCITS ETF – 6 February 2015

For the avoidance of doubt the cost of this switch of investment strategy will not be borne by the Shareholders.

Capitalised terms used in this letter shall have the meaning ascribed to them in the current Luxembourg Prospectus unless the context otherwise requires. The Singapore prospectus of the Company will be updated in due course to incorporate the above changes.

Any further information in relation to the above change may be obtained from the relevant Singapore representative at (65) 6238 8868, the legal entities mentioned under 'Contact information' below or by sending an email to info.dbx-trackers@db.com.

db x-trackers

The board of directors

Contact information

db x-trackers

49, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg

DB Platinum Advisors

2, boulevard Konrad Adenauer, L-1115 Luxembourg, Grand Duchy of Luxembourg

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.