

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 - db x-trackers CSI300 UCITS ETF – 1D (the "**Sub-Fund**")

23 December 2015

We refer to the announcements to the Shareholders of the Sub-Fund dated 18 November 2014 and 24 November 2014.

The board of directors of the Company hereby informs the Shareholders of the Sub-Fund that the tax-related liability under the Swap Agreement to the Swap Counterparty which is attributable to gross realised capital gains derived from the trading of A shares since the date of inception of the Sub-Fund up to and including 14 November 2014 (the "**Relevant Tax-related Liability**") has been determined.

Capitalised terms used in this notice shall have the meaning ascribed to them in the current Luxembourg prospectus of the Company unless the context otherwise requires.

As described in the Product Annex of the Sub-Fund:

1. The Sub-Fund does not invest directly in A shares, which are the constituent securities of the Reference Index, but seeks to obtain an exposure to the performance of the Reference Index by way of OTC Swap Transaction(s) with the Swap Counterparty.
2. The Management Company made an adjustment to the Net Asset Value (the "**NAV**") of the Sub-Fund as of 17 November 2014 to reflect the expected amount of Relevant Tax-related Liability. The Sub-Fund has agreed to make a payment (the "**Payment Amount**") equal to such adjustment amount to the Swap Counterparty as a provision of such Relevant Tax-related Liability. Following such payment, the Swap Counterparty has agreed that (a) if the Payment Amount is insufficient to meet the Sub-Fund's obligation under the Swap Agreement to keep the Swap Counterparty indemnified for any Relevant Tax Indemnity, the Swap Counterparty will not exercise its rights or remedies in respect of the Relevant Tax Indemnity and (b) if the Payment Amount (converted into RMB at the spot exchange rate prevailing around the payment date of the Payment Amount) is excessive to meet the Sub-Fund's obligation under the Relevant Tax Indemnity, the Swap Counterparty will pay such excess (the "**Excess Amount**") to the Sub-Fund (converted into USD at the spot exchange rate prevailing around the payment date of such excess).

The Swap Counterparty has determined the Relevant Tax-related Liability in respect of the Sub-Fund and concluded that, in relation to share class 1D (ISIN: LU0432553047) of the

Sub-Fund, no Excess Amount is available. As such, there is no impact on the NAV of share class 1D (ISIN: LU0432553047) of the Sub-Fund as a result of the determination of the Relevant Tax-related Liability.

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

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

Deutsche Asset & Wealth Management Investment S.A.
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.