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 Pakistan IM Index UCITS ETF
db x-trackers MSCI Bangladesh IM Index UCITS ETF

(the "Sub-Funds")

12 June 2017

In accordance with the provisions of the Product Annex of the Sub-Funds as disclosed in the current prospectus of the Company (the "**Prospectus**"), to achieve its Investment Policy the Sub-Funds may:

- enter into a financial contract (derivative) with Deutsche Bank AG to swap most subscription proceeds for a return on the relevant Reference Index (a "**Funded Swap**"); and/or
- invest in transferable securities and enter into derivative(s) with one or more Swap Counterparties relating to the transferable securities and the relevant Reference Index, in order to obtain the return on the relevant Reference Index (an "**Unfunded Swap**").

According to the Prospectus, the Sub-Funds may, with due regard to the best interest of their 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 (the "**Switch**") to be effective on 24 July 2017.

Please note as per the notice sent to investors of the Sub-Funds dated 12 June 2017 in relation to the change of investment manager of the Sub-Funds, the above mentioned switch to the Unfunded Swap structure will be effective on the same date as the change of investment manager.

For the avoidance of doubt the cost of the Switch will not be borne by the Shareholders.

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

Any further information in relation to the above change may be obtained from the relevant local representatives, the legal entities mentioned under 'Contact information' below or by sending an email to Xtrackers@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

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