

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")

IMPORTANT NOTICE **DIVIDEND ANNOUNCEMENT**

21 July 2014

The Board of Directors of the Company wishes to inform the Shareholders that a dividend per share for the following Sub-Funds will be paid:

Please note the following dates which apply to all of the below:

Record date: 23 July 2014

Ex-dividend date: 24 July 2014

Payment date: 31 July 2014

Sub-Fund	db x-trackers II IBOXX SOVEREIGNS EUROZONE UCITS ETF
Share Class	4% - D
Denomination Currency	EUR
Amount/Share (gross)	7.7024
ISIN Code	LU0643975591
TID*	1.2861

Sub-Fund	db x-trackers II IBOXX SOVEREIGNS EUROZONE 1-3 UCITS ETF
Share Class	1D
Denomination Currency	EUR
Amount/Share (gross)	2.0790
ISIN Code	LU0614173549
TID*	0.0000

Sub-Fund	db x-trackers II IBOXX SOVEREIGNS EUROZONE 3-5 UCITS ETF
Share Class	1D
Denomination Currency	EUR
Amount/Share (gross)	2.2086
ISIN Code	LU0614173895
TID*	0.0000

Sub-Fund	db x-trackers II IBOXX GLOBAL INFLATION-LINKED UCITS ETF
Share Class	1D
Denomination Currency	EUR
Amount/Share (gross)	6.2750
ISIN Code	LU0962078753
TID*	3.9304

Sub-Fund	db x-trackers II IBOXX GLOBAL INFLATION-LINKED UCITS ETF
Share Class	3D
Denomination Currency	GBP
Amount/Share (gross)	0.3738
ISIN Code	LU0641007264
TID*	0.0000

Sub-Fund	db x-trackers II EONIA UCITS ETF
Share Class	1D
Denomination Currency	EUR
Amount/Share (gross)	0.0660
ISIN Code	LU0335044896
TID*	0.0000

Sub-Fund	db x-trackers II IBOXX GERMANY COVERED UCITS ETF
Share Class	1D

Denomination Currency	EUR
Amount/Share (gross)	2.5521
ISIN Code	LU0962081203
TID*	1.7155

Sub-Fund	db x-trackers II IBOXX £ GILTS UCITS ETF
Share Class	1D
Denomination Currency	GBP
Amount/Share (gross)	12.2112
ISIN Code	LU0321464066
TID*	0.0000

Sub-Fund	db x-trackers II IBOXX UK GILT INFLATION-LINKED UCITS ETF
Share Class	1D
Denomination Currency	GBP
Amount/Share (gross)	2.3471
ISIN Code	LU0321464223
TID*	0.0000

Sub-Fund	db x-trackers II STERLING CASH UCITS ETF
Share Class	1D
Denomination Currency	GBP
Amount/Share (gross)	0.3506
ISIN Code	LU0321464652
TID*	0.0000

Sub-Fund	db x-trackers II GLOBAL SOVEREIGN UCITS ETF
Share Class	1D
Denomination Currency	EUR
Amount/Share (gross)	2.7303

ISIN Code	LU0690964092
TID*	0.0000

Sub-Fund	db x-trackers II GLOBAL SOVEREIGN UCITS ETF
Share Class	2D
Denomination Currency	GBP
Amount/Share (gross)	0.6649
ISIN Code	LU0641006290
TID*	0.0000

Sub-Fund	db x-trackers II IBOXX £ GILTS 1-5 UCITS ETF
Share Class	1D
Denomination Currency	GBP
Amount/Share (gross)	2.5186
ISIN Code	LU0429458978
TID*	0.0000

Sub-Fund	db x-trackers II IBOXX GERMANY UCITS ETF
Share Class	1D
Denomination Currency	EUR
Amount/Share (gross)	4.0285
ISIN Code	LU0468896575
TID*	0.0000

Sub-Fund	db x-trackers II IBOXX GERMANY UCITS ETF
Share Class	4% - D
Denomination Currency	EUR
Amount/Share (gross)	7.5538
ISIN Code	LU0643975161
TID*	3.2260

Sub-Fund	db x-trackers II IBOXX GERMANY 1-3 UCITS ETF
Share Class	1D
Denomination Currency	EUR
Amount/Share (gross)	0.5318
ISIN Code	LU0468897110
TID*	0.0000

Sub-Fund	db x-trackers II IBOXX SOVEREIGNS EUROZONE AAA UCITS ETF
Share Class	1D
Denomination Currency	EUR
Amount/Share (gross)	3.4533
ISIN Code	LU0975326215
TID*	2.5223

Sub-Fund	db x-trackers II IBOXX SOVEREIGNS EUROZONE YIELD PLUS UCITS ETF
Share Class	1D
Denomination Currency	EUR
Amount/Share (gross)	2.9224
ISIN Code	LU0962071741
TID*	2.0475

Sub-Fund	db x-trackers II IBOXX GBP LIQUID CORPORATE UCITS ETF
Share Class	1D
Denomination Currency	GBP
Amount/Share (gross)	9.1236
ISIN Code	LU0675343288
TID*	0.0000

Sub-Fund	db x-trackers II MTS EX-BANK OF ITALY AGGREGATE UCITS
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	ETF
Share Class	1D
Denomination Currency	EUR
Amount/Share (gross)	0.8828
ISIN Code	LU0613540698
TID*	0.0000

Sub-Fund	db x-trackers II MTS EX-BANK OF ITALY BTP UCITS ETF
Share Class	1D
Denomination Currency	EUR
Amount/Share (gross)	1.1537
ISIN Code	LU0613540185
TID*	0.0000

Sub-Fund	db x-trackers II IBOXX GERMANY 3-5 UCITS ETF
Share Class	1D
Denomination Currency	EUR
Amount/Share (gross)	3.2330
ISIN Code	LU0613540854
TID*	0.0000

Sub-Fund	db x-trackers II IBOXX GERMANY 7-10 UCITS ETF
Share Class	1D
Denomination Currency	EUR
Amount/Share (gross)	2.5229
ISIN Code	LU0730820569
TID*	0.0000

Sub-Fund	db x-trackers II MTS ITALY AGGREGATE 1-3 YEARS - EX-BANK OF ITALY UCITS ETF
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Share Class	1D
Denomination Currency	EUR
Amount/Share (gross)	0.7488
ISIN Code	LU0877808211
TID*	0.1411

Sub-Fund	db x-trackers II MTS ITALY AGGREGATE 3-5 YEARS - EX-BANK OF ITALY UCITS ETF
Share Class	1D
Denomination Currency	EUR
Amount/Share (gross)	0.8241
ISIN Code	LU0877808484
TID*	0.1890

Sub-Fund	db x-trackers II IBOXX SOVEREIGNS EUROZONE YIELD PLUS 1-3 UCITS ETF
Share Class	1D
Denomination Currency	EUR
Amount/Share (gross)	2.3043
ISIN Code	LU0975334821
TID*	1.5739

* *The Taxable Income per Dividend (TID) is the proportion of taxable income contained in the above dividend payments following the decision of the Board of Directors in relation to the European directive 2003/48/EC of 3 June 2003 on taxation of savings income in the form of interest payments (the "Savings Directive") as transposed into Luxembourg law.*

According to the prospectus of the Company (the "**Prospectus**"), "Dividend cheques not cashed within 5 years will be forfeited and will accrue for the benefit of the Sub-Fund out of which the dividend is payable."

More generally, any distribution which remains unclaimed after a period of 5 years from the date of original payment shall be forfeited and will accrue for the benefit of the Sub-Fund out of which the dividend is payable.

The paying agent is State Street Bank Luxembourg S.A., 49, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg.

Capitalised terms not defined herein shall have the meaning given to them in the most recent version of the Prospectus.

This notice is for information purposes only. Shareholders are not required to take any action.

Shareholders who have any queries or to whom any of the above is not clear should seek advice from their 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.

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The Board of Directors