

Concept Fund Solutions plc (the "Company")

78 Sir John Rogerson's Quay

Dublin 2

IMPORTANT NOTICE TO SHAREHOLDERS OF THE FOLLOWING SUB-FUNDS

db x-trackers MSCI Turkey Index UCITS ETF (DR)

db x-trackers MSCI North America High Dividend Yield Index UCITS ETF (DR)

db x-trackers MSCI USA Index UCITS ETF (DR)

(collectively referred to as the "Sub-Funds" and individually as a "Sub-Fund")

24 September 2014

Dear Shareholder

The purpose of this letter is to inform you about recent developments in respect of the Sub-Fund in which you hold Shares.

Capitalised terms used in this notice shall have the same meaning ascribed to them in the latest version of the prospectus, dated 28 May 2014, of the Company unless the context otherwise requires.

The Directors of the Company wish to notify you in advance that it is proposed that Deutsche International Corporate Services (Ireland) Limited (the "**Investment Manager**") will appoint Deutsche Asset and Wealth Management International GmbH as the execution agent (the "**Execution Agent**") in respect of the Sub-Funds to carry out certain administrative and execution functions for the Sub-Funds. In particular, among other things, the Investment Manager has appointed the Execution Agent to carry out trade execution and investment management compliance monitoring. The Execution Agent has been appointed subject to an agreement dated 27 August 2014.

The Execution Agent was incorporated in Frankfurt am Main, Germany on 28 October 1983 and is regulated by the German Federal Financial Supervisory Authority (BaFin). The Execution Agent had approximately €52.3 billion in assets under management as at 31 December 2013.

The appointment of Execution Agent will take effect, in respect of each Sub-Fund on the date shown in the tables below:

Sub-Fund Name	Date of appointment of Execution Agent
db x-trackers MSCI Turkey Index UCITS ETF (DR)	8 October 2014
db x-trackers MSCI USA Index UCITS ETF (DR)	8 October 2014
db x-trackers MSCI North America High Dividend Yield Index UCITS ETF (DR)	8 October 2014

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.

Thank you for your continuing support of the Company.

Registered in Dublin as an open-ended variable capital umbrella investment company with limited liability and as an umbrella fund with segregated liability between sub-funds.

Regulated by the Central Bank of Ireland. Registration Number 393802. Registered Office as above.

Directors: Tom Murray, Peter Murray, Michael Whelan, Gerry Grimes, Alex McKenna (UK), Manooj Mistry (UK)

Yours faithfully

Director

For and on behalf of

Concept Fund Solutions plc

Contact information

Concept Fund Solutions plc

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