

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 NOTICE TO SHAREHOLDERS OF db x-trackers SMI[®] UCITS ETF (DR) (the "**Sub-Fund**")

Luxembourg, 22 April 2016

The Board of Directors of the Company hereby informs the shareholders of the Sub-Fund (the "**Shareholders**") that it has resolved to amend the name and the investment objective of the Sub-Fund, as further described below (the "**Change**").

The current investment objective of the Sub-Fund is to reflect the performance of the SMI[®] Index (the "**Reference Index**") which is designed to reflect the performance of the shares of 20 of the largest and most traded companies listed on the SIX Swiss Exchange.

As of 25 May 2016 (the "**Effective Date**"), the investment objective of the Sub-Fund will be to reflect the performance of the Solactive Swiss Large Cap Index (NTR) (the "**New Reference Index**") which is designed to reflect the performance of the shares of the 20 largest Swiss companies with domicile and primary listing in Switzerland.

As a consequence of this change of investment objective, the name of the Sub-Fund will be changed from **db x-trackers SMI[®] UCITS ETF (DR)** to **db x-trackers Swiss Large Cap UCITS ETF (DR)** as of the Effective Date.

The rationale for the Change is to ensure that the reference index that the Sub-Fund tracks complies with the applicable diversification requirements set out in Part I of the Luxembourg law of 17 December 2010 relating to undertakings for collective investment, as may be amended.

Shareholders' attention is drawn to the fact that the general nature of the Sub-Fund as an investment vehicle for listed Swiss equities does not change as both the Reference Index and the New Reference Index are benchmark indices for the Swiss equities market.

Shareholders' attention is also drawn to the fact that certain features of the index methodology of the New Reference Index (such as the weighting methodology) differ from the index methodology of the Reference Index.

The Board of Directors of the Company recommend that Shareholders consult with their stockbroker, bank manager, accountant or other independent financial advisor regarding the change of the New Reference Index. The index methodology of the New Reference Index, and other additional information on the New Reference Index can be found on <http://www.solactive.com/>.

The Sub-Fund will continue to follow a Direct Investment Policy once the Change becomes effective. There will be no increase in the All-In Fee payable by the Sub-Fund as a result of the Change. In addition, no costs or expenses relating to the Change and its implementation will be borne by Shareholders.

The Product Annex of the Sub-Fund will be updated to reflect the Change. The revised Product Annex will also contain a more detailed overview of the New Reference Index.

The amendments to the Sub-Fund will be set out more fully in the revised prospectus of the Company (the "**Revised Prospectus**"). Copies of the Revised Prospectus and the key investor information document of the Sub-Fund reflecting the Change will be made available on the website of the Company (<http://www.etf.db.com>), and a copy thereof may be obtained on request free of charge at the registered office of the Company or at the offices of foreign representatives, once available.

Shareholders who subscribe for or redeem Shares in the Sub-Fund on the primary market and who do not agree with the above changes are entitled to redeem their Shares in the Sub-Fund in accordance with the Prospectus. Such redemptions shall be free of any Redemption Charge from the date of this notice until 4:00 p.m. (Luxembourg time) on 24 May 2016. Please note that the Company does not charge any redemption fee for the sale of Shares in the secondary market. Orders to sell Shares through a stock exchange can be placed via an authorised intermediary or stockbroker. Shareholders should note that orders in the secondary market may incur costs over which the Company has no control and to which the above exemption on redemption charges does not apply.

Capitalised terms not defined herein shall have the meaning given to them in the Revised Prospectus unless the context otherwise requires.

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 changes may also be obtained from the legal entities mentioned under 'Contact information' below, the offices of foreign representatives or by sending an email to info.dbx-trackers@db.com.

db x-trackers
The Board of Directors

Contact information

db x-trackers
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