

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 THE FOLLOWING SUB-FUNDS:

db x-trackers CURRENCY RETURNS UCITS ETF
(1C: LU0328474472)
(2C: LU0511381047)
(3C: LU0511381559)

db x-trackers CAC 40® SHORT DAILY UCITS ETF
(1C: LU0322251280)

db x-trackers EURO STOXX 50® DOUBLE SHORT DAILY UCITS ETF
(1C: LU0417510616)

db x-trackers EURO STOXX 50® LEVERAGED DAILY UCITS ETF
(1C: LU0411077828)

db x-trackers SMI® SHORT DAILY UCITS ETF
(1C: LU0470923532)

db x-trackers S&P 500 SHARIAH UCITS ETF
(1C: LU0328475362)

db x-trackers S&P EUROPE 350 SHARIAH UCITS ETF
(1C: LU0328475107)

db x-trackers S&P JAPAN 500 SHARIAH UCITS ETF
(1C: LU0328475289)

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

Luxembourg, 4 February 2015

Dear Shareholder,

This letter is to inform you on behalf of the board of directors of the Company (the "**Board of Directors**") 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 of the Company (the "**Prospectus**") unless the context otherwise requires.

The Board of Directors has resolved to close certain ETFs that have demonstrated sustained small levels of demand, while focusing on key areas of growth, thereby better serving the needs of Shareholders, with the intention of bringing the sub-funds of the Company in line with current and future investor demand. If, after reading this letter, you have further questions then please do not hesitate to contact the db x-trackers ETF hotline on +44 (20) 7547 1747 or +49 (69) 910 30549.

Termination of the Sub-Funds

The total net assets of each of the Sub-Funds are below the Minimum Net Asset Value provided in the relevant Product Annex of the Sub-Funds and the Board of Directors considers that it is unlikely that the assets under management for the Sub-Funds will increase sufficiently in the near future.

Consequently, and in accordance with the applicable provisions of the Articles of Incorporation and Prospectus of the Company, the Board of Directors has resolved to terminate the Sub-Funds with effect from 12 March 2015 (the “**Termination Date**”) and to proceed with the compulsory redemption of all outstanding Shares of the Sub-Funds.

The Sub-Funds will be de-listed (where applicable) from the stock exchanges on which they are listed and trading on those stock exchanges will cease with effect from close of business on 6 March 2015. Therefore, requests for redemption or subscription for Shares in the Sub-Funds in the secondary market may only be made until close of business on 6 March 2015.

Requests for redemption or subscription for Shares in the Sub-Funds in the primary market may be made in the usual manner for processing in accordance with the Prospectus prior to 10 March 2015. However, the liquidation costs will be taken into account in the Redemption Price. From and including 10 March 2015 to the Termination Date, no further subscriptions and redemptions will be accepted.

The following terms and conditions of such compulsory redemptions have been determined in accordance with article 21 of the Articles of Incorporation and shall apply as of the Termination Date:

1. each Sub-Fund shall be liquidated and the Redemption Price for each Class of Shares of each of the Sub-Funds will be determined by reference to the Net Asset Value of the respective Class of Shares of each Sub-Fund as of the Termination Date (the “**Reference NAV**”). The Reference NAV will take into account, amongst other expenses, all costs resulting from the anticipated realisation and liquidation of the remaining investments of each Sub-Fund;
2. no Redemption Charge will be applied;
3. the Redemption Proceeds will be paid in the relevant Reference Currency;
4. the payment of the Redemption Proceeds resulting from the compulsory redemption will take place at the latest on 26 March 2015 (the “**Payment Date**”); and
5. the Redemption Proceeds relating to Shares for which payment to Shareholders could not be made, will be deposited with the *Caisse de Consignation* in Luxembourg on behalf of the persons entitled thereto as soon as possible after the Payment Date and in any event before the closure of the liquidation procedure.

Shareholders who subscribe or redeem Shares in any of the Sub-Funds on the primary market are entitled to redeem their Shares in any of the Sub-Funds in accordance with the Prospectus as indicated above. 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. However, Shareholders should note that orders in the secondary market may incur costs over which the Company has no control and to which the above disapplication of the Redemption Charge does not apply.

Any further information in relation to the termination of the Sub-Funds may 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.

Shareholders should consult their own professional advisers as to the specific tax implications of the termination under the laws of the countries of their nationality, residence, domicile or incorporation.

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.

db x-trackers
The Board of Directors

Contact information

db x-trackers
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