

db x-trackers

Investment company with variable capital
(*société d'investissement à capital variable*)
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 HSI SHORT DAILY UCITS ETF

(the "**Sub-Fund**")

Luxembourg, 6 March 2015

Dear Shareholders,

The board of directors of the Company hereby informs you that Hang Seng Indexes Company Limited, in its capacity as index sponsor (the "**Index Sponsor**") of the reference index tracked by the Sub-Fund (the "**Reference Index**"), has made the following changes to the index methodology of the Reference Index:

- (1) Split / Reverse Split (the "Adjustment Event"): If the Reference Index closes above 1,000,000, a factor-100 split will be implemented, i.e. the close value of the Reference Index will be divided by 100. If the Reference Index closes below 100, a factor-100 reverse split will be implemented, i.e. the close value of the Reference Index will be multiplied by 100. An index change announcement will be issued to the market by the Index Sponsor at least two trading days before any split / reverse split is implemented. If the level of the Reference Index drops below the trigger level of 1,000,000 for a split or recovers to a level above the trigger level of 100 for a reverse split during the period between the announcement date and the scheduled implementation date, the Adjustment Event will still be implemented.
- (2) Periodic Review: The Reference Index will be reviewed on the last trading day of each month.

These amendments to the Reference Index are exclusively of a technical nature. For further information on the above changes, please refer to the following link to the website of the Index Sponsor www.hsi.com.hk, which gives a detailed explanation of the changes.

Following the occurrence of an Adjustment Event, the Swap Counterparty will make appropriate adjustment(s) to the terms of the OTC Swap Transaction(s) to account for the diluting or concentrative effect of the Adjustment Event and will determine the effective date of such adjustment(s). These steps are taken with a view to ensure that, as far as possible, the valuation of the OTC Swap Transaction(s) remains unchanged before and after the implementation of such Adjustment Event.

For the avoidance of doubt, the above changes will not impact the Investment Objective or the Investment Policy of the Sub-Fund.

Copies of the Company's revised prospectus reflecting the above changes will be 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.

Capitalised terms used in this notice shall have the same meaning ascribed to them in the latest version of the prospectus of the Company, 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.

* * *

Yours sincerely,

The board of directors of db x-trackers

Contact information

db x-trackers

49, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg

DB Platinum Advisors

2, boulevard Konrad Adenauer, L-1115 Luxembourg, Grand Duchy of Luxembourg