

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 TO SHAREHOLDERS OF THE SUB-FUND

db x-trackers II Australian Dollar Cash UCITS ETF (the “Sub-Fund”)

Luxembourg, 26 April 2017

Dear Shareholder,

This notice 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.

Having taken into account the interests of the Shareholders of all the share classes in the Sub-Fund (each, a “**Terminating Share Class**”), as set out below:

Class	ISIN
1C	LU0482518031
2C	LU0482521092
3C	LU0482522900
4C	LU0506212785

and after considering various factors, including the current level of Net Asset Value of each Terminating Share Class, the Board of Directors has resolved to close each Terminating Share Class and, as a result, the Sub-Fund itself, and to proceed with the compulsory redemption of all outstanding Shares of each Terminating Share Class with effect from 6 June 2017 (the “**Compulsory Redemption Date**”) in accordance with the applicable provisions of the Articles of Incorporation and the Prospectus (the “**Termination**”).

For the avoidance of doubt, the Company will not be terminated.

Each Terminating Share Class will be delisted from relevant stock exchanges as soon as reasonably practicable following the Termination.

From and including 27 April 2017, requests for subscriptions for Shares in any Terminating Share Class in the primary market cannot be made. Requests for redemption for Shares in each Terminating Share Class in the primary market may be made in the usual manner for

processing in accordance with the Prospectus until the applicable cut-off on 26 May 2017. However, the liquidation costs will be taken into account in the Redemption Price. From and including 29 May 2017 to the Compulsory Redemption Date, no further redemptions will be accepted.

The following terms and conditions of the Termination and the compulsory redemption as a result have been determined in accordance with article 21 of the Articles of Incorporation and shall apply as of the Compulsory Redemption Date:

1. each Terminating Share Class shall be liquidated and the Redemption Price of each Terminating Share Class will be determined by reference to the Net Asset Value of such Terminating Share Class as of the Compulsory Redemption Date (the “**Reference NAV**”). The Reference NAV of each Terminating Share Class will be calculated in the Reference Currency (AUD) and will take into account, amongst other expenses, all costs resulting from the anticipated realisation and liquidation of the remaining investments of such Terminating Share Class. As a result of the Share Classes' termination, the Sub-Fund will be closed;
2. no Redemption Charge will be applied;
3. (a) in respect of Classes 1C, 2C and 3C, the Redemption Proceeds will be paid in AUD, the relevant Reference Currency;
- (b) in respect of Class 4C only, the Redemption Proceeds will be converted from the Reference Currency (AUD) to HKD based on market rate on the Compulsory Redemption Date and paid to Shareholders in HKD;
4. the payment of the Redemption Proceeds resulting from the compulsory redemption will take place at the latest 10 working days after the Compulsory Redemption Date (the “**Payment Date**”); and
5. the Redemption Proceeds relating to Shares for which payment to Shareholders could not be made (if any), 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 in any Terminating Share Class in the primary market are entitled to redeem their Shares in the relevant Terminating Share Class 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 such 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 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.

If, after reading this notice, you have further questions then please do not hesitate to contact the db x-trackers II ETF hotline on +44 (20) 7547 1747 or +49 (69) 910 30549.

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.

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The Board of Directors

Contact information

db x-trackers II

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