

Xtrackers 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

Xtrackers II Italy Government Aggregate Bond Swap UCITS ETF

Xtrackers II Italy Government Bond UCITS ETF

Xtrackers II Italy Government Bond 0-1 Swap UCITS ETF

Xtrackers II Global Aggregate Bond Swap UCITS ETF

Xtrackers II USD Emerging Markets Bond UCITS ETF

(the **Sub-Funds**)

30 August 2018

Dear Shareholder

We are conducting a thorough and ongoing review of the way in which we present Key Investor Information Document's (**KIID**) performance data. We are writing to notify you of certain misstatements in how the Company presented share class past performance data or index past performance data in the KIIDs of the Sub-Funds for the performances years 2010, 2013 and 2015.

Details of these misstatements are set out in the Appendix to this notice.

The nature of these discrepancies is such that they had no impact on the calculation and publication of the NAVs of the Sub-Funds.

Please be assured that upon identification of previous misstatements, the Company is implementing more robust measures and enhanced controls to substantially mitigate any risk of reoccurrence.

We have now corrected the Sub-Funds' KIIDs which are available at www.Xtrackers.com.

Capitalised terms used in this letter shall have the meaning ascribed to them in the current Prospectus of the Company unless the context otherwise requires.

Further information in relation to the above may also be obtained from the legal entities mentioned under "Contact Information" below or by sending an email to Xtrackers@dws.com.
We thank you for your continuing support of the Company.

Xtrackers II
The Board of Directors

Contact Information

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

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

Appendix

There was a misstatement in how the Company presented both index and share class past performance for the 2010 performance year in the KIID of the Share Class below. This misstatement was due to the performance period used starting and/or ending on an unofficial rather than an official day in relation to the determination of the Share Class Net Asset Value.

Fund	Share Class	ISIN	Impacted Performance Year	Misstated Share Class Performance (%)	Actual Share Class Performance (%)	Misstated Index Performance (%)	Actual Index Performance (%)
Xtrackers II USD Emerging Markets Bond UCITS ETF ¹	1C - EUR Hedged	LU0321462953	2010	8.3%	8.6%	8.9%	9.2%

There was a misstatement in how the Company presented share class past performance for the 2015 performance year in the KIID of the Share Class below. These misstatements were due to incorrect KIID data processing by the third party provider producing the KIIDs.

Fund	Share Class	ISIN	Impacted Performance Year	Misstated Share Class Performance (%)	Actual Share Class Performance (%)
Xtrackers II Global Aggregate Bond Swap UCITS ETF	4C – CHF Hedged	LU0942970442	2015	-8.0%	-0.8%

There was a misstatement in how the Company presented index past performance for the 2013 performance year in the KIIDs of the Share Classes below. These misstatements were due to incorrect KIID data processing by the third party provider producing the KIIDs.

Fund	Share Class	ISIN	Impacted Performance Year	Misstated Index Performance (%)	Actual Index Performance (%)
Xtrackers II Italy Government Aggregate Bond Swap UCITS ETF	1D	LU0613540698	2013	0.0%	5.8%
Xtrackers II Italy Government Bond UCITS ETF ²	1D	LU0613540185	2013	0.0%	6.7%
Xtrackers II Italy Government Bond 0-1 Swap UCITS ETF	1C	LU0613540268	2013	0.0%	1.0%

¹ The reference index of this Sub-Fund for the 2013 performance year was the Deutsche Bank Emerging Markets Liquid Eurobond Index. This Sub-Fund now tracks the FTSE Emerging Markets USD Government and Government-Related Bond Select Index.

² The reference index of this Sub-Fund for the 2013 performance year was the MTS Italy BTP – Ex-Bank of Italy® Index. This Sub-Fund now tracks the FTSE Italian Government Bond Index.

