

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 GBP Cash Swap UCITS ETF
(the "**Sub-Fund**")

24 April 2018

Dear Shareholder

We refer to the reference index of the Sub-Fund, the Sonia Total Return Index® (the "**Reference Index**"), which is designed to reflect the Sterling Overnight Index Average rate ("**SONIA**").

SONIA is sponsored by the Wholesale Markets Broker Association (**WMBA**) and reflects the weighted average rate of all unsecured sterling overnight cash transactions brokered in London by WMBA member firms with all counterparties in a minimum deal size of £25 million.

We are writing to inform you of some upcoming changes to SONIA with effect on 23 April 2018. A full overview of these changes is available at <https://www.bankofengland.co.uk/markets/benchmarks> and is summarised below:

1. The Bank of England will take responsibility for end-to-end administration of SONIA including calculation and publication of SONIA;
2. The coverage of SONIA will be broadened to reflect the weighted average of overnight unsecured transactions negotiated bilaterally as well as those arranged via brokers, and reported to the Bank of England's Sterling Money Market Daily Data Collection;
3. The average methodology for calculating SONIA will change to a volume-weighted trimmed mean; and
4. Publication of SONIA will move to 9.00AM on the business day following that to which the rate pertains. The first rate calculated by the Bank of England will hence be published on 24 April 2018 and there will be no rate published on 23 April 2018.

The description of the Reference Index of the Sub-Fund in the Prospectus will be updated as required.

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@db.com. We thank you for your continuing support of the Company.

Xtrackers II
The Board of Directors

Contact Information

Xtrackers II

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