

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 FOLLOWING SUB-FUNDS:

db x-trackers II IBOXX EUR HIGH YIELD BOND SHORT DAILY UCITS ETF
db x-trackers II IBOXX EUR LIQUID CORPORATE FINANCIALS UCITS ETF
db x-trackers II IBOXX EUR LIQUID CORPORATE NON-FINANCIALS UCITS ETF
db x-trackers II IBOXX GBP LIQUID CORPORATE UCITS ETF
db x-trackers II IBOXX SPAIN 1-3 UCITS ETF
db x-trackers II IBOXX SPAIN UCITS ETF
db x-trackers II ITRAXX® EUROPE SHORT DAILY UCITS ETF
db x-trackers II UK GILTS SHORT DAILY UCITS ETF
db x-trackers II US TREASURIES SHORT DAILY UCITS ETF
db x-trackers II IBOXX £ GILTS 1-5 UCITS ETF
db x-trackers II IBOXX £ GILTS UCITS ETF
db x-trackers II IBOXX UK GILT INFLATION-LINKED UCITS ETF

(each a “**Sub-Fund**” and together the “**Sub-Funds**”)

Luxembourg, 29 July 2016

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(s) 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 sub-funds (the “**Terminating Sub-Funds**”) and certain share classes (the “**Terminating Share Classes**”) as described below under Sections 1 and 2 respectively with effect from 6 September 2016 (the “**Termination Date**”) and to proceed with the compulsory redemption of all outstanding shares of the Terminating Sub-Funds or Terminating Share Classes as applicable in accordance with the applicable provisions of the Articles of Incorporation and Prospectus (the “**Terminations**”). The last Net Asset Value of the Terminating Sub-Funds and Terminating Share Classes will be calculated as of 6 September 2016.

The Board of Directors deems it appropriate to close the Terminating Sub-Funds and Terminating Share Classes because they have demonstrated sustained small levels of demand. This will allow the Board of Directors to focus on key areas of growth, thereby better securing the needs of Shareholders of the Terminating Sub-Funds and Terminating Share Classes (as applicable) in general.

1. The Terminating Sub-Funds

Name of sub-fund	ISIN	Stock Exchange(s) from which the Sub-Fund is to be de-listed	Last Trading Day on Stock Exchange(s) from which the Sub-Fund is to be de-listed	Applicable Cut-Off Date for primary market orders	Termination Date
db x-trackers II IBOXX EUR HIGH YIELD BOND SHORT DAILY UCITS ETF	LU1109944352	XETRA Borsa Italiana	30 August 2016	31 August 2016	6 September 2016
db x-trackers II IBOXX GBP LIQUID CORPORATE UCITS ETF	LU0675343288	London Stock Exchange	30 August 2016	31 August 2016	6 September 2016
db x-trackers II IBOXX SPAIN 1-3 UCITS ETF	LU0925589672	XETRA	30 August 2016	31 August 2016	6 September 2016
db x-trackers II IBOXX SPAIN UCITS ETF	LU0925589755	XETRA	30 August 2016	31 August 2016	6 September 2016

db x-trackers II ITRAXX® EUROPE SHORT DAILY UCITS ETF	LU0321462102	XETRA Borsa Italiana	30 August 2016	31 August 2016	6 September 2016
db x-trackers II UK GILTS SHORT DAILY UCITS ETF	LU0429459430	London Stock Exchange	30 August 2016	31 August 2016	6 September 2016
db x-trackers II US TREASURIES SHORT DAILY UCITS ETF	LU0429458622	London Stock Exchange	30 August 2016	31 August 2016	6 September 2016
db x-trackers II IBOXX £ GILTS 1-5 UCITS ETF	LU0429458978	London Stock Exchange	30 August 2016	31 August 2016	6 September 2016
db x-trackers II IBOXX £ GILTS UCITS ETF	LU0321464066	London Stock Exchange	30 August 2016	31 August 2016	6 September 2016
db x-trackers II IBOXX UK GILT INFLATION-LINKED UCITS ETF	LU0321464223	London Stock Exchange	30 August 2016	31 August 2016	6 September 2016

(each a “Terminating Sub-Fund” and together the “Terminating Sub-Funds”)

2. The Terminating Share Classes

For the avoidance of doubt, the compulsory redemption of the Terminating Share Classes only relates to those Terminating Share Classes and not to the sub-funds of the Terminating Share Classes as a whole. The termination of the Terminating Share Classes does not have any impact on the remaining share classes of those sub-funds.

Name of sub-fund	Share class	ISIN	Stock Exchange(s) from which the Share Class is to be de-listed	Last Trading Day on Stock Exchange(s) from which the Share Class is to be de-listed	Applicable Cut-Off Date for primary market orders	Termination Date
db x-trackers II IBOXX EUR LIQUID CORPORATE FINANCIALS UCITS ETF	2C	LU0967515593	XETRA	30 August 2016	31 August 2016	6 September 2016
db x-trackers II IBOXX EUR LIQUID CORPORATE NON-FINANCIALS UCITS ETF	2C	LU0967515676	XETRA	30 August 2016	31 August 2016	6 September 2016

(each a “**Terminating Share Class**” and together the “**Terminating Share Classes**”)

Trading on the relevant stock exchanges will cease with effect from close of trading on 30 August 2016 (the "**Last Trading Day**"). Therefore, sale or purchase of Shares in the Terminating Sub-Funds and Terminating Share Classes in the secondary market may only be made until close of trading on the relevant stock exchange on the Last Trading Day. For the avoidance of doubt the secondary market includes both trades on the relevant stock exchanges and any over-the-counter trades.

Requests for subscription and redemption for Shares in the Terminating Sub-Funds and Terminating Share Classes in the primary market, where applicable, may be made in the usual manner for processing in accordance with the Prospectus until the applicable cut-off on 31 August 2016. However, the liquidation costs will be taken into account in the Redemption Price. After the applicable cut-off on 31 August 2016, no further redemptions and subscriptions will be accepted.

The following terms and conditions of the 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 Terminating Sub-Fund and Terminating Share Class shall be liquidated and the Redemption Price for each Class of Shares of each of the Terminating Sub-Funds and for the Terminating Share Classes will be determined by reference to the Net Asset Value of the respective Class of Shares of each of the Terminating Sub-Funds and of the respective Terminating Share Classes (as applicable) 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 of the Terminating Sub-Funds and/or Terminating Share Classes (as applicable);
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 to the registered Shareholders and the clearing agents, resulting from the compulsory redemption, will take place at the latest 10 Luxembourg Business Days after the Termination Date (the “**Payment Date**”). It should be noted that payment of the Redemption Proceed to Shareholders who hold shares via intermediaries may take longer than 10 Luxembourg Business Day; 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 Terminating Sub-Funds and/or Terminating Share Classes on the primary market, where applicable, are entitled to redeem their Shares in any of the Terminating Sub-Funds and/or Terminating Share Classes 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 Terminations 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 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 Terminations 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 II
The Board of Directors

Contact information

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