

(English Version)

Ireland

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UK

Concept Fund Solutions plc

Investment Company with Variable Capital

Registered Office: 78 Sir John Rogerson's Quay, Dublin 2, Ireland

Registration number: 393802

CIRCULAR TO SHAREHOLDERS AND NOTICE OF

EXTRAORDINARY GENERAL MEETING OF

CONCEPT FUND SOLUTIONS PLC

(the Company)

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to the action you should take, you are recommended to seek your own financial advice from your stockbroker, bank manager or other professional adviser

If you have sold or transferred all of your shares in the CONCEPT FUND SOLUTIONS PLC, please forward this document to the purchaser or transferee, or to the stockbroker, bank manager or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee as soon as possible.

This document has not been reviewed by the Central Bank of Ireland.

Unless otherwise indicated, all capitalised terms in this Notice shall have the same meaning as described in the prospectus for the Company dated [23 June 2017] (the **Prospectus**).

2 January 2018

CONCEPT FUND SOLUTIONS PLC

(the **Company**)

(an umbrella fund with segregated liability between sub-funds)

**78 Sir John Rogerson's Quay
Dublin 2
Ireland**

2 January 2018

Dear Shareholder,

1. Introduction

We are writing to inform you as a shareholder of the Company (the **Shareholder**) that the Directors of the Company have resolved to convene an extraordinary general meeting of the Shareholders of the Company on 26 January 2018 at 10.00 am (Dublin time) at 25/28 North Wall Quay, Dublin 1, Ireland (**Extraordinary General Meeting** or **EGM**).

Defined terms used which are not otherwise defined herein shall have the same meaning as in the Company's prospectus (the **Prospectus**).

The purpose of the Extraordinary General Meeting

The purpose of the EGM is to enable Shareholders to consider a proposed change to the Constitution (the **Constitution**) of the Company.

At the EGM, the Directors are proposing items of special business regarding changes to the Constitution. The rationale for the proposed change to the Company's name is as a result of the Deutsche Asset Management's rebranding of its exchange-traded funds, in order to have a single, harmonised brand name across the platforms.

The rationale for the proposed change to Articles 63.2 and 63.3 is as a result of the Directors' decision to appoint Deutsche Asset Management S.A. (the **Management Company**) as Management Company of the Company. The Management Company has been established under the laws of the Grand Duchy of Luxembourg in the form of a "Société Anonyme" on 15 April 1987 having its registered office at 2, boulevard Konrad Adenauer, L-1115 Luxembourg, Grand Duchy of Luxembourg. The Management Company is registered with the Luxembourg Trade and Companies' Register under number B-25.754. The Management Company is authorised as a UCITS management company under Chapter 15 of the Luxembourg law of 17 December 2010 relating to undertakings for collective investment, as may be amended and as an alternative investment fund manager under Chapter 2 of the Luxembourg law of 12 July 2013 relating to alternative investment fund managers and implementing the AIFM Directive into Luxembourg legislation. The Management Company will be appointed Management Company of the Company on or around 16 February 2018.

As at the appointment of the Management Company in this capacity, the Company will cease to be a self-managed UCITS investment company.

A blackline document showing the proposed changes to the Constitution shall be made available on www.Xtrackers.com. A summary of the changes to the Constitution is set out as follows:

Administrative Changes

1. The Company proposes to amend Clause 1 to change the Company's name from "Concept Fund Solutions Public Limited Company" to "Xtrackers (IE) Public Limited Company".

As a consequence of this change and as part of the Company's rebranding, the Company also proposes to amend the names of each of the Sub-Funds of the Company, as detailed in the relevant notice published on www.Xtrackers.com on or about 2 January 2018. In particular, please note the removal of the reference to "(DR)" in the name of all Direct Replication Funds, which currently designates the Direct

Investment Policy of those Sub-Funds and, where appropriate, the addition of a reference to "Swap" in the name of all Indirect Replication Funds designating the Indirect Investment Policy of those Sub-Funds. These changes do not reflect any changes in the applicable investment policies of the Sub-Funds, but rather changes in the naming convention. The relevant sections of the Prospectus and the Supplements of the Sub-Funds will also be updated to reflect these changes, where appropriate.

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.

2. The Company proposes to amend Article 63.2 to include provisions for the replacement of the management company to reflect Central Bank requirements.
3. The Company proposes to insert a new Article 63.3 to include provisions as to the termination of appointment of the management company to reflect Central Bank requirements
4. All references to "manager" in the Constitution have been amended to "management company".

As a consequence, the relevant sub-paragraphs of Article 63 will be renumbered accordingly.

Regulatory Updates

The Company proposes to amend Article 92.7 to reflect the amended Central Bank UCITS Regulations¹ requirement which provides that the Company shall file its reports with the Irish Companies Registration Office.

These changes, where relevant, will be reflected in an updated Prospectus to be issued on or around 16 February 2018.

It should be noted that the proposed changes to the Constitution are subject to the approval of the Central Bank.

2. Expected Timetable of Principal Events*

Date of this Circular	2 January 2018
Latest time and date for receipt of forms of proxy	24 January 2018 at 10.00am (Dublin time)
Extraordinary General Meeting	26 January 2018 at 10.00 am (Dublin time)

* References to times in this notice are to Dublin times unless otherwise stated.

3. Shareholders' Approval

The changes to the Constitution described above may not be made without the approval by special resolution of the Company's Shareholders. The notice sets out the text of the resolutions to be proposed at the EGM. The resolutions will be proposed as a special resolution, meaning that they cannot be passed unless it receives the support of a majority of at least 75% of the total number of votes cast for and against it. If the resolution is passed by the requisite majority, it will be binding on all Shareholders irrespective of how (or whether) they voted.

The quorum for the EGM is two persons entitled to vote upon the business to be transacted, each being a Shareholder or Holder of non-participating shares (in person or by proxy) or a duly authorised representative of a corporate member. If a quorum is not present within half an hour of the time appointed for the EGM, or if during the EGM a quorum ceases to be present, it will be necessary to adjourn it. In that event, it will stand adjourned until 10.00 am on 2 February 2018 without further notice to Shareholders. If at an adjourned meeting the quorum

¹ *Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertaking for Collective Investment in Transferable Securities) Regulation 2015, as amended, and related guidance issued by the Central Bank as amended, supplemented, consolidated or otherwise modified from time to time.*

is not present within half an hour from the time appointed for the meeting one person entitled to be counted in a quorum present at the meeting shall be a quorum. The resolutions will be proposed at the adjourned meeting in the same manner as described above.

4. Proxy Forms

A proxy form to enable you as a Shareholder to vote at the EGM is enclosed with this Notice. Please read the notes printed on the proxy form which will assist you in completing and returning the proxy form. To be valid, your form of proxy for the EGM must be received at the office of the Company Secretary, Goodbody Secretarial Limited, IFSC, North Wall Quay, Dublin 1, Ireland, for the attention of Amy Brennan, before the time appointed for the holding of the EGM or adjourned EGM. You may attend and vote at the EGM even if you have appointed a proxy, but in such circumstances, the proxy is not entitled to vote.

5. Enquiries

Copies of the existing Constitution and the proposed amended Constitution are available for inspection during normal business hours from the date of this notice up to and including the time of, and during, the EGM (and any adjourned meeting) at the office of the Company's Legal Adviser, A&L Goodbody, IFSC, 25-28 North Wall Quay, Dublin 1.

An announcement regarding the results of the EGM of the Shareholders of the Company, including any adjourned meeting, shall be made available on www.Xtrackers.com.

If you have any queries, or if any of the above is not clear, please write to us at the above address.

7. Recommendation

The Directors of the Company are of the opinion that the passing of the proposed amendment to the Constitution is in the best interests of Shareholders as a whole and would recommend that you vote in favour of the resolutions set out in the attached Notice of EGM. We would be grateful of your support for this resolution either in presence at the EGM or by proxy. If you do not wish to attend the EGM, please complete the enclosed proxy and return it to us before the time appointed for the holding of the EGM, as described above.

We thank you for your continuing support of the Company.

Yours sincerely

Director
For and on behalf of
Concept Fund Solutions plc

NOTICE OF EXTRAORDINARY GENERAL MEETING

of

CONCEPT FUND SOLUTIONS PLC

(the **Company**)

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting of the Company will be held on 26 January 2018 at 10.00 am (Dublin time) at IFSC, 25-28 North Wall Quay, Dublin 1, Ireland for the following purposes:

Special Resolutions

1 To adopt the amended Constitution in substitution for the current Constitution.

And to transact any other business which may properly be brought before the meeting.

By Order of the Board

For and on behalf of
Goodbody Secretarial Limited

Date: 2 January 2018

Registered Office: 78 Sir John Rogerson's Quay, Dublin 2, Ireland

NOTE: A member entitled to attend and vote may, using the form set out in Section 184 of the Companies Act 2014, appoint a proxy to attend, speak and vote on his behalf. A proxy need not be a member of the company. Any such form of proxy must be received at the Company's registered office before the commencement of the meeting.

FORM OF PROXY
EXTRAORDINARY GENERAL MEETING
OF
CONCEPT FUND SOLUTIONS PLC
(the Company)

..... (the **Member**).....of..... being a Shareholder of the Company, HEREBY APPOINT

.....of..... or failing him or her the Chairman of the meeting or Amy Brennan or Stephanie Reidy or Jackie Verner or Christopher Moore or Hermione Winters as the proxy of the Member to attend, speak and vote for the Member on behalf of the Member at the Extraordinary General Meeting of the Company to be held on the 26 January 2018 and at any adjournment of the meeting.

The proxy is to vote as follows:

Please indicate with an 'X' in the space below how you wish your vote to be cast.

	Number or description of resolution:	In Favour	ABSTAIN	AGAINST
<u>Special Resolution</u>				
1.	To adopt the amended Constitution in substitution for current Constitution.			
Unless otherwise instructed the proxy will vote as he or she thinks fit.				
Signature of Member.....				
Dated:.....				

Notes

1. You may appoint a proxy of your own choice by inserting the name of the person appointed as proxies (who need not be shareholder) in the space provided.
2. Please insert your name(s) and address in **BOLD TYPE** and sign and date the form.
3. Indicate by placing a cross in the appropriate box how you wish your votes to be cast in respect of each resolution. If no mark is made, your proxy may vote or abstain at his/her discretion. On any other business not specified in the Notice of Meeting and arising at the Meeting, the proxy will act at his or her discretion.
4. If the appointer is a corporation, this form must be under the common seal or under the hand of some officer, attorney or other person authorised in writing.
5. In the case of joint holders, the signature of any one holder will be sufficient, but the names of all the joint holders should be stated. In the event of more than one joint holder tendering votes, the vote of the shareholder whose name first appears in the register of members will be accepted to the exclusion of all others.
6. To be valid, this form (and, if applicable, any power of attorney or other authority under which it is signed or a notarially certified copy thereof) must be completed and deposited at the offices of the Company Secretary, Goodbody Secretarial Limited, IFSC, North Wall Quay, Dublin 1, Ireland (facsimile + 353 1 649 2649) before the time fixed for holding the meeting by post or by fax at +353 (0) 1 649 2649 for the attention of Amy Brennan.
7. If any amendments are made they should be initialled.
8. Completion and return of this form of proxy will not prevent you from attending and voting in person at the EGM if you so wish.
9. If you are holding shares of the Company through a financial intermediary or clearing agent, the proxy form including an indication as to how the proxy should vote, must be returned to the financial intermediary or clearing agent in good time in advance of the time for holding the EGM so it may complete and deposit the proxy form at the registered office of the Company in accordance with the above procedure.