

<p>db x-trackers</p> <p>Investment Company with Variable Capital</p> <p>Registered office: 49, avenue J.F. Kennedy, L-1855 Luxembourg R.C.S. Luxembourg B-119.899</p> <p>(the "Merging Fund")</p>	<p>Concept Fund Solutions plc</p> <p>A company incorporated with variable capital and segregated liability between sub-funds</p> <p>Registered office : 78 Sir John Rogerson's Quay Dublin 2, Ireland</p> <p>(the "Receiving Fund")</p>
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(together the "**Funds**")

IMPORTANT NOTICE TO THE SHAREHOLDERS OF

db x-trackers Russell 2000 UCITS ETF
db x-trackers Russell MIDCAP UCITS ETF
db x-trackers S&P 500[®] Equal Weight UCITS ETF
db x-trackers FTSE All-World Ex UK UCITS ETF
 (all being sub-funds of the Merging Fund, the "**Merging Sub-Funds**")

and

db x-trackers Russell 2000 UCITS ETF (Prospective DR)
db x-trackers Russell Midcap UCITS ETF (Prospective DR)
db x-trackers S&P 500[®] Equal Weight UCITS ETF (DR)
db x-trackers FTSE All-World ex UK UCITS ETF (Prospective DR)
 (all being sub-funds of the Receiving Fund, the "**Receiving Sub-Funds**" and together with the
 Merging Sub-Funds, the "**Sub-Funds**")

Luxembourg, 08 May 2015

The board of directors of the Merging Fund and the board of directors of the Receiving Fund (together, the "**Boards of Directors**" or the "**Boards**") hereby inform the Shareholders of the Sub-Funds that it has been resolved, with effect as of the date provided in the table below (the "**Applicable Effective Date**"), to merge each of the Merging Sub-Funds into the relevant Receiving Sub-Fund as detailed in the table below (the "**Amalgamation**").

Merging Sub-Funds	ISIN-code	Receiving Sub-Funds	ISIN-code	Applicable Effective Date	Closed to Dealing Date
db x-trackers Russell 2000 UCITS ETF	Class 1C: LU0322248658	db x-trackers Russell 2000 UCITS ETF (Prospective DR)	Class 1C: IE00BJZ2DD79	18 June 2015	11 June 2015

Merging Sub-Funds	ISIN-code	Receiving Sub-Funds	ISIN-code	Applicable Effective Date	Closed to Dealing Date
db x-trackers Russell 2000 UCITS ETF	Class 2C: LU0619015661	db x-trackers Russell 2000 UCITS ETF (Prospective DR)	Class 2C : IE00BJZ2DF93	18 June 2015	11 June 2015
db x-trackers Russell MIDCAP UCITS ETF	Class 1C: LU0592217953	db x-trackers Russell Midcap UCITS ETF (Prospective DR)	Class 1C: IE00BJZ2DC62	18 June 2015	11 June 2015
db x-trackers S&P 500 [®] Equal Weight UCITS ETF	Class 1C: LU0659579493	db x-trackers S&P 500 [®] Equal Weight UCITS ETF (DR)	Class 1C: IE00BLNMYC90	26 June 2015	19 June 2015
db x-trackers FTSE All-World Ex UK UCITS ETF	Class 1C: LU0322254383	db x-trackers FTSE All-World ex UK UCITS ETF (Prospective DR)	Class 1C: IE00BM67HJ62	26 June 2015	19 June 2015

The Amalgamation of the Merging Sub-Funds and the Receiving Sub-Funds (as further described in Section I of this notice) will be done in accordance with the articles of incorporation/association (as applicable) and the prospectuses of the Funds and with the provisions of articles 2.1(p) (i) and 37 to 45 of Directive 2009/65/EC of the European Parliament and Council of 13 July 2009, as amended, implemented into Luxembourg legislation by article 1(20)a and articles 65 to 76 of the Luxembourg law of 17 December 2010 on undertakings for collective investment (the “**2010 Law**”) and into Irish legislation by section 3 and sections 55 to 66 of the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (the “**2011 Regulations**”), as amended.

It has been determined by the Boards that the Amalgamation of the Sub-Funds would be in the interest of investors as the Merging Sub-Funds (becoming sub-funds of the Irish domiciled Receiving Fund) may benefit from certain taxation treaties, when adopting a direct investment policy. Such benefits may result in certain performance advantages in relation to direct investments undertaken in some markets by an Irish sub-fund compared to a Luxembourg sub-fund.

Capitalised terms used in this notice shall have the meaning ascribed to them in the current prospectuses of the Funds (as applicable), unless the context requires otherwise.

1. Shareholder Rights

The assets and liabilities of each of the Merging Sub-Funds will be contributed to the corresponding Receiving Sub-Fund as of the relevant Applicable Effective Date.

As of the relevant Applicable Effective Date, Shareholders of a Merging Sub-Fund will receive a number of shares in the relevant Receiving Sub-Fund, (the "**New Shares**"), the total value of which will correspond to the total value of the assets of the Merging Sub-Fund contributed to the relevant Receiving Sub-Fund as at such Applicable Effective Date (please see the table above for details of each Merging Sub-Fund and the corresponding Receiving Sub-Fund).

The number of New Shares allocated to the Shareholders of each Merging Sub-Fund will be determined on the basis of the exchange ratio obtained by dividing the Net Asset Value of each share class of the relevant Receiving Sub-Fund by the Net Asset Value per Share of the corresponding share class of the corresponding Merging Sub-Fund, calculated in accordance with the prospectuses of the Funds (as applicable) on the relevant Applicable Effective Date. Shareholders should note that the Net Asset Value per Share of the relevant share class of a Merging Sub-Fund on the relevant Applicable Effective Date may not necessarily be the same as that of the corresponding share class of the corresponding Receiving Sub-Fund. Therefore, while the overall value of their holding will remain the same, Shareholders may receive a different number of shares in the relevant Receiving Sub-Fund than they had previously held in the Merging Sub-Fund. No fraction of shares will be issued in the case of Bearer Shares. In the event that a Shareholder holds Bearer Shares, and as a consequence of the Amalgamation is allocated a fraction of a share, the number of shares will be rounded-down to the relevant full integer, and a cash payment to the Shareholder will be made for the difference by cash-credit to the Shareholder's underlying account as soon as reasonably practicable after the relevant Applicable Effective Date.

2. Comparison of the key features of the Sub-Funds

1. Similarities between the main features of the Sub-Funds:

The Merging Sub-Funds and the Receiving Sub-Funds have the following similar features:

- Each of the Merging Sub-Funds and each of the Receiving Sub-Funds qualify as an exchange traded fund (UCITS ETF).
- Shareholders of the Merging Sub-Funds will continue to hold shares in a regulated investment company and to benefit from the general safeguards applicable to undertakings for collective investment in transferable securities (UCITS) subject to Directive 2009/65/EC. As a result, the rights granted to the Shareholders are very similar, except as otherwise provided below.
- The investment objectives of each Merging Sub-Fund and the corresponding Receiving Sub-Fund are similar, hence the risks linked to an investment in the Merging Sub-Fund and the corresponding Receiving Sub-Fund are largely the same.
- Each Merging Sub-Fund and the corresponding Receiving Sub-Fund have similar fee structures as disclosed in Annexes I to IV of this notice.

- Each Merging Sub-Fund and the corresponding Receiving Sub-Fund have similar names, with the addition of the identifier “(Prospective DR)” for the Receiving Sub-Funds to indicate that the Receiving Sub-Funds will follow a direct investment policy after the Amalgamation, and in relation to db x-trackers S&P 500[®] Equal Weight UCITS ETF (DR), “(DR)” to indicate that this Receiving Sub-Fund follows a direct investment policy.

2. Key differences between the Sub-Funds:

While the specific differences between each Merging Sub-Fund and the corresponding Receiving Sub-Fund are summarised in Annexes I to IV to this notice, Shareholders should note the following key differences:

- The Merging Fund is a Luxembourg UCITS subject to the 2010 Law whereas the Receiving Fund is an Irish UCITS subject to the 2011 Regulations. As from the Applicable Effective Date, Shareholders of each of the Merging Sub-Funds who do not redeem their shares before the relevant Closed to Dealing Date (as defined in paragraph 3 below) will become Shareholders of an Irish UCITS.
- Each of the Merging Sub-Funds currently follows an indirect investment policy (as set out below). Each of the Receiving Sub-Funds (except for db x-trackers S&P 500[®] Equal Weight UCITS ETF (DR)) may follow either an indirect or direct investment policy (as defined in each Supplement of the relevant Receiving Sub-Funds) prior to the Amalgamation but currently follow a direct investment policy. It should be noted that db x-trackers S&P 500[®] Equal Weight UCITS ETF (DR) currently follows, and that each of the other Receiving Sub-Funds will after the Amalgamation also follow, a direct investment policy, such that, as from the Applicable Effective Date of an Amalgamation, the relevant Receiving Sub-Funds will carry out their applicable investment objective by directly investing in a portfolio of transferable securities or other eligible assets that may comprise either all (or, on an exceptional basis, a substantial number of) the constituents, or securities related to the constituents, of the relevant Reference Index (Full Index Replication), an optimised sample thereof, or unrelated transferable securities or other eligible assets (Optimised Index Replication). The extent to which a Receiving Sub-Fund utilises optimisation techniques will partly depend on the nature of the constituents of its Reference Index and will be as disclosed in the Supplement of the relevant Receiving Sub-Fund. The Supplement for each relevant Receiving Sub-Fund will be amended after the relevant Applicable Effective Date. For the avoidance of doubt, the investment objective and the relevant Reference Index of each Receiving Sub-Fund (as described in Annexes I to IV) will remain unchanged. The relevant Receiving Sub-Fund will not bear the costs associated with the change in investment policy.
- The description of the indirect investment policy applicable to the Merging Sub-Funds on the one hand and the Receiving Sub-Funds on the other, partially differs as follows:
 - o To achieve their investment objective, each Merging Sub-Fund may:
 - enter into a financial contract (derivative) with Deutsche Bank to swap most subscription proceeds for a return on the Reference Index (a “**Funded Swap**”); and/or;
 - invest in transferable securities and enter into derivatives with Deutsche Bank relating to the transferable securities and the Reference Index, in order to obtain the return on the Reference Index (an “**Unfunded Swap**”).

- In order to seek to achieve its investment objective, each Receiving Sub-Fund (except for db x-trackers S&P 500[®] Equal Weight UCITS ETF (DR)) may:
 - invest in transferable securities (the “**Invested Assets**”) and use index swap agreements (a “**Swap(s)**”) negotiated at arm’s length with the Swap Counterparty all in accordance with the Investment Restrictions. The purpose of the Swap is to exchange the performance and/or income of the Invested Assets against the performance of the Reference Index. All Share Classes of the Receiving Sub-Fund share the same portfolio of Invested Assets.
- The applicable deadline to consider applications for subscriptions or redemptions on the primary market in respect of the Merging Sub-Funds received on the same day is 5.00 p.m. Luxembourg time unless otherwise defined in the relevant Product Annex (the “**Transaction Day**”). The applicable deadline for subscriptions and redemptions on the primary market (the “**Dealing Deadline**”) in respect of db x-trackers S&P 500[®] Equal Weight UCITS ETF (DR) received on the same day is 4:30 p.m. Dublin time. The Dealing Deadline for db x-trackers Russell 2000 UCITS ETF (Prospective DR) and db x-trackers Russell MIDCAP UCITS ETF (Prospective DR) received on the same day is 4:00 p.m. Dublin time. The Dealing Deadline for db x-trackers FTSE All-World ex UK UCITS ETF (Prospective DR) means 4:30 p.m. Dublin time on the Business Day before the relevant Dealing Day.
- The management structure of the Merging Fund and the Receiving Fund and the various service providers carrying out the day-to-day investment management, administration and distribution are not identical:
 - the Receiving Fund is a self managed UCITS, and as such each Receiving Sub-Fund is not managed by a UCITS management company in contrast with each of the Merging Sub-Funds, all of which are managed by Deutsche Asset & Wealth Management Investment S.A., a UCITS management company;
 - Deutsche International Corporate Services (Ireland) Limited acts as investment manager (the “**Investment Manager**”) of each Receiving Sub-Fund. Furthermore, the Investment Manager has appointed Deutsche Asset and Wealth Management Investment GmbH as the sub-investment manager (the “**Sub-Investment Manager**”) of the Receiving Sub-Funds to carry out certain investment management functions. The Sub-Investment Manager has further appointed Deutsche Asset Management (UK) Limited as the sub-portfolio manager (the “**Sub-Portfolio Manager**”) of the Receiving Sub-Funds. The investment manager of the Merging Sub-Funds is State Street Global Advisors Limited;
 - State Street Fund Services (Ireland) Limited acts as administrator and registrar of the Receiving Fund while State Street Bank Luxembourg S.A. acts as administrative agent of the Merging Fund;
 - State Street Custodial Services (Ireland) Limited acts as custodian of the Receiving Fund while State Street Bank Luxembourg S.A. acts as custodian of the Merging Fund; and,
 - PricewaterhouseCoopers acts as auditor of the Receiving Fund while Ernst & Young S.A. is the auditor of the Merging Fund.
- Please refer to Annexes I to IV of this notice as regards the applicable currency of the various Merging Sub-Funds and Receiving Sub-Funds and their respective share classes.

3. Amalgamation procedure

Shareholders who subscribe or redeem for shares in the Sub-Funds on the primary market and who do not agree with the Amalgamation are entitled to redeem their shares in the relevant Sub-Fund in accordance with the prospectuses of the Funds (as applicable). Such redemptions shall be free of any redemption charge until 5 Business Days prior to the relevant Applicable Effective Date in respect of each Merging Sub-Fund, as indicated in the table above (the "**Closed to Dealing Date**"). Please note that the Funds (as applicable) do not charge any redemption fee for the sale of shares in the secondary market. Shareholders should note that orders in the secondary market may incur costs over which the Funds (as applicable) have no control and to which the above exemption on redemption charges does not apply. Orders to sell shares through a stock exchange can be placed via an authorised intermediary or stockbroker.

Dealing (including subscription and redemption) in each of the Merging Sub-Funds will be suspended from the Closed to Dealing Date until the relevant Applicable Effective Date (inclusive). In the event that the suspension is required on another date and/or needs to be extended due to unforeseen circumstances, Shareholders will be informed accordingly.

Shareholders who have not redeemed their shares in a Merging Sub-Fund by the relevant Closed to Dealings Date will become Shareholders of the corresponding Receiving Sub-Fund as of the Applicable Effective Date.

All the assets and outstanding liabilities of each Merging Sub-Fund will be determined as per the prospectus of the Merging Fund as of the relevant Applicable Effective Date. Generally, the liabilities comprise fees and expenses which have accrued and are or will be reflected in the Net Asset Value per Share. Any additional liabilities incurred as from the relevant Applicable Effective Date will be borne by the corresponding Receiving Sub-Fund and any asset received as from the relevant Applicable Effective Date will be allocated to the corresponding Receiving Sub-Fund.

Realignment of portfolio positions may be required for each Receiving Sub-Fund's portfolio as a result of the Amalgamation, in particular, adjustments of the relevant OTC Swap Transaction(s) required due to the contributed assets. All Amalgamation expenses and any potential foreign taxes and duties payable upon the acquisition by each Receiving Sub-Fund of the net assets of the relevant Merging Sub-Fund will be paid by Deutsche Bank AG, London branch to the extent required under applicable laws and the terms of the Receiving Funds' prospectus. There are no unamortised expenses. The performance of each Receiving Sub-Fund will not be impacted by the Amalgamation and each Receiving Sub-Fund will encounter no dilution in performance solely as a result of the Amalgamation.

4. Tax impact

The Amalgamation will not subject the Merging and the Receiving Sub-Funds to taxation in Luxembourg. The Amalgamation may lead to certain tax consequences at the level of the Shareholder. Depending on the country of tax domicile or residence of the Shareholder the relevant Amalgamation may, for example, lead to a taxable event for the Shareholder. Shareholders are urged to consult their tax advisers as to the tax implications of the relevant Amalgamation, specific to their individual cases. Shareholders should also refer to the summaries of the anticipated tax treatment of the Sub-Funds and their Shareholders in the current prospectuses of the Funds (as applicable).

5. Availability of Documents

The current version of the prospectus, key investor information documents, articles of association and the last annual and semi-annual reports related to the Receiving Fund are available, free of charge, at the registered office of the Merging Fund and of the Receiving Fund. Once available, copies of the report of the approved statutory auditor of the Merging Fund relating to the Amalgamation may be obtained free of charge, upon request, at the registered office of the Merging Fund and of the Receiving Fund.

Further documents of the Merging Fund and the Receiving Fund may be inspected free of charge at their respective registered offices (as applicable).

Any further information in relation to the Amalgamation may be obtained from the legal entities mentioned under 'contact information' or by sending an email to info.dbx-trackers@db.com.

6. Additional information

The Amalgamation expenses (excluding disinvestment cash) will be borne by Deutsche Bank AG, London branch.

If any event occurs after the signature of the common merger proposal or the dispatch of this notice, and before the relevant Applicable Effective Date, that is likely to have a significant disadvantageous impact on the Merging Fund, the Receiving Fund, a Merging Sub-Fund or a Receiving Sub-Fund, or their respective Shareholders, the Boards may decide to change the relevant Applicable Effective Date or cancel the Amalgamation completely or in respect of such Merging Sub-Fund or Receiving Sub-Fund only. Where such a decision is taken, the Boards will take the necessary steps to inform the Shareholders of the Sub-Funds and the relevant regulatory authorities without delay. In case of a change to any of the Applicable Effective Dates, the Boards will inform the Shareholders of the Merging and Receiving Sub-Fund concerned by way of a subsequent notice indicating the new Applicable Effective Date (being also the date as of which the exchange ratio should be calculated) and the new applicable Closed to Dealing Date in respect of such Merging Sub-Fund and the corresponding Receiving Sub-Fund. For the avoidance of doubt, this additional notice shall be published on the websites of the Merging Fund and of the Receiving Fund (<http://www.etf.db.com>) as soon as possible, and in advance of the initial Applicable Effective Date specified in this notice and not later than five (5) Business Days prior to the initial Applicable Effective Date.

Shareholders' attention is specifically drawn to:

- the "*Funds - Investment Objectives and Policies*", "*Funds - Funds with an Indirect Investment Policy*", "*Funds - Funds with Direct Investment Policy*" and "*Risk Factors*" sections of the main part of the prospectus of the Receiving Fund, as well as to the Supplements of each of the Receiving Sub-Funds;
- the fact that, following the Amalgamation, each Receiving Sub-Fund may enter into securities lending transactions as more fully described in the prospectus of the Receiving Fund and the relevant Supplement of each Receiving Sub-Fund. In this context, investors' attention is drawn to the fact that in cases where cash collateral is permitted and accepted, it may be reinvested subject to the Investment Restrictions;

- the fact that, following the Amalgamation, each Receiving Sub-Fund will bear any Transaction Costs that may be payable by it; and,
- the fact that, following the Amalgamation, the name of each Receiving Sub-Fund will be changed and the index replication method will be as follows:

Current name	Name following the Amalgamation	Share Class	Index Replication
db x-trackers Russell 2000 UCITS ETF (Prospective DR)	db x-trackers Russell 2000 UCITS ETF (DR)	Class 1C: IE00BJZ2DD79 Class 2C : IE00BJZ2DF93	Optimised Index Replication
db x-trackers Russell Midcap UCITS ETF (Prospective DR)	db x-trackers Russell Midcap UCITS ETF (DR)	Class 1C: IE00BJZ2DC62	Optimised Index Replication
db x-trackers FTSE All-World ex UK UCITS ETF (Prospective DR)	db x-trackers FTSE All-World ex UK UCITS ETF (DR)	Class 1C: IE00BM67HJ62	Optimised Index Replication

For the avoidance of doubt, there will be no change of name or investment policy for db x-trackers S&P 500[®] Equal Weight UCITS ETF (DR).

Shareholders who have any queries or to whom any of the above is not clear, should seek advice from their stockbroker, bank manager, legal adviser, accountant or other independent financial advisor. Shareholders should also consult their own professional advisers as to the specific tax implications under the laws of the countries of their nationality, residence, domicile or incorporation.

Yours faithfully,

db x-trackers & Concept Fund Solutions plc

The Boards of Directors

Contact information

db x-trackers

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APPENDIX I

COMPARISON OF KEY FEATURES OF DB X- TRACKERS RUSSELL 2000 UCITS ETF AND DB X- TRACKERS RUSSELL 2000 UCITS ETF (PROSPECTIVE DR)

Shareholders are invited to refer to the prospectuses of the Merging Fund and the Receiving Fund for more information on the respective features of the Merging Sub-Fund and the Receiving Sub-Fund. Unless stated otherwise, the terms used in this Appendix are as defined in the relevant prospectus.

PRODUCT FEATURES	THE MERGING SUB-FUND	THE RECEIVING SUB-FUND
Name	db x-trackers RUSSELL 2000 UCITS ETF	db x-trackers Russell 2000 UCITS ETF (Prospective DR)
Reference Currency/ Denomination Currency/ Base Currency/ Currency	USD	USD
I. INVESTMENT OBJECTIVES AND POLICIES AND RELATED RISKS		
Investment Objective	<p>The aim is for your investment to reflect the performance of the Russell 2000[®] Index (the "Reference Index") which is designed to reflect the performance of the shares of certain companies included on the Russell 3000[®] Index. The Russell 3000[®] Index comprises the 3000 largest shares of US companies, based on the combined value of a company's shares compared to other companies.</p> <p>Further information on the Reference Index is contained under "General Description of the Reference Index"</p>	<p>The investment objective of the Fund is to track the performance before fees and expenses of the Underlying Asset, which is the Russell 2000[®] Index (the "Reference Index"). The Reference Index is designed to reflect the performance of the shares of certain companies included on the Russell 3000[®] Index. The Russell 3000[®] Index comprises the 3000 largest shares of US companies, based on the combined value of a company's shares compared to other companies. The Reference Index consists of approximately 2000 of the smallest securities included in the Russell 3000[®] Index and thus represents approximately 10% of the total market capitalisation of that index.</p>
Investor Profile	An investment in the Sub-Fund is suitable for investors who are able and willing to invest in a sub-fund with a high risk grading as further described in the main part of the Prospectus under "Typology of Risk	Prospective investors in the Fund should ensure that they understand fully the nature of the Fund, as well as the extent of their exposure to risks associated with an investment in the Fund and should consider the suitability of

	Profiles".	an investment in the Fund. Investment in the Fund may be appropriate for investors who have knowledge of, and investment experience in this type of financial product and understand and can evaluate the strategy and characteristics in order to make an informed investment decision. Further, they may have free and available cash for investment purposes and are looking to gain exposure to the securities making up the Reference Index. As the Net Asset Value per Share of the Fund will fluctuate and may fall in value, investment in the Fund should be viewed as suitable for investors who seek a return over the medium to long term. However, prospective investors should be prepared and able to sustain losses up to the total amount of capital invested.
Synthetic Risk Reward Indicator (SRRI)	6	6
Minimum Net Asset Value/Minimum Fund Size	USD 50,000,000	USD 50,000,000
Securities Lending	N/A	N/A ¹
II. SHARE CLASSES AND MINIMUM INVESTMENT AND HOLDING REQUIREMENTS		
Share Classes	Class 1C Class 2C	Class 1C Class 2C
Minimum Initial Subscription Amount / Minimum Initial Investment Amount	USD 75,000	Class 1C: 10,000 Shares Class 2C: 100 Shares
Minimum Subsequent Subscription Amount / Minimum Additional	USD 75,000	Class 1C: 10,000 Shares Class 2C: 100 Shares

¹ Securities lending will be applicable after the Amalgamation as further described in Section 6 of this notice.

Investment Amount		
Minimum Redemption Amount	1 Share	Class 1C: 10,000 Shares Class 2C: 100 Shares
Upfront Subscription Sales Charge during/after the Offering Period / Preliminary Charge	The higher of (i) USD 25,000 per subscription request; and (ii) 3.00%	Up to 3.00%
Redemption Charge/ Repurchase Charge	The higher of (i) USD 25,000 per redemption request; and (ii) 3.00%	Up to 3.00%
III. FEES PAID OUT OF THE SUB-FUND ASSETS		
Management Company Fee / Investment Manager Fee	Up to 0.30% per annum	Class 1C: Up to 0.30% per annum Class 2C: Up to 0.20% per annum
Fixed Fee / Platform fee	0.0125% per month (0.15% p.a.)	0.0125% per month (0.15% per annum)
All-In Fee	Up to 0.45% p.a.	Class 1C: Up to 0.45% per annum Class 2C: Up to 0.35% per annum
Financial Transaction Taxes / Transaction Costs	The Sub-Fund will bear any Financial Transaction Taxes that may be payable by it.	N/A ²
Ongoing charges	Class 1C: 0.45% Class 2C: 0.35%	Class 1C: 0.45% Class 2C: 0.45%
Dividend	N/A	N/A
Anticipated level of Tracking Error / Anticipated Tracking Error	Up to 1%	Up to 1% per annum

² Transaction Costs will be applicable after the Amalgamation as further described in Section 6 of this notice.

APPENDIX II

COMPARISON OF KEY FEATURES OF DB X-TRACKERS RUSSELL MIDCAP UCITS ETF AND DB X-TRACKERS RUSSELL MIDCAP UCITS ETF (PROSPECTIVE DR)

Shareholders are invited to refer to the prospectuses of Merging Fund and Receiving Fund for more information on the respective features of the Merging Sub-Fund and the Receiving Sub-Fund. Unless stated otherwise, the terms used in this Appendix are as defined in the relevant prospectus.

PRODUCT FEATURES	THE MERGING SUB-FUND	THE RECEIVING SUB-FUND
Name	db x-trackers RUSSELL MIDCAP UCITS ETF	db x-trackers Russell Midcap UCITS ETF (Prospective DR)
Reference Currency/ Denomination Currency / Base Currency/Currency	USD	USD
I. INVESTMENT OBJECTIVES AND POLICIES AND RELATED RISKS		
Investment Objective	The aim is for your investment to reflect the performance of the RUSSELL MIDCAP INDEX (the "Reference Index") which is designed to reflect the performance of the shares of certain US companies. The companies making up the Reference Index are medium sized companies. Further information on the Reference Index is contained under "General Description of the Reference Index".	The investment objective of the Fund is to track the performance before fees and expenses of the Underlying Asset, which is the Russell Midcap Index (the "Reference Index"). The Reference Index is designed to reflect the performance of the shares of certain US companies. The companies making up the Reference Index are medium sized companies. Further information on the Reference Index is contained under "General Description of the Underlying Asset".
Investor Profile	An investment in the Sub-Fund is suitable for investors who are able and willing to invest in a sub-fund with a high risk grading as further described in the main part of the Prospectus under "Typology of Risk Profiles".	Prospective investors in the Fund should ensure that they understand fully the nature of the Fund, as well as the extent of their exposure to risks associated with an investment in the Fund and should consider the suitability of an investment in the Fund. Investment in the Fund may be

		appropriate for investors who have knowledge of, and investment experience in this type of financial product and understand and can evaluate the strategy and characteristics in order to make an informed investment decision. Further, they may have free and available cash for investment purposes and are looking to gain exposure to the securities making up the Reference Index. As the Net Asset Value per Share of the Fund will fluctuate and may fall in value, investment in the Fund should be viewed as suitable for investors who seek a return over the medium to long term. However, prospective investors should be prepared and able to sustain losses up to the total amount of capital invested.
Synthetic Risk Reward Indicator (SRRI)	6	6
Minimum Net Asset Value/Minimum fund size	USD 50, 000, 000	USD 50, 000, 000
Securities Lending	N/A	N/A ³
II. SHARE CLASSES AND MINIMUM INVESTMENT AND HOLDING REQUIREMENTS		
Share Classes	Class 1C	Class 1C
Minimum Initial Subscription Amount / Minimum Initial Investment Amount	USD 100, 000	50,000 Shares
Minimum Subsequent Subscription Amount /Minimum Additional Investment Amount	USD 100, 000	50,000 Shares

³ Securities Lending will be applicable after the Amalgamation as further described in Section 6 of this notice.

Minimum Redemption Amount	1 Share	50,000 Shares
Upfront Subscription Sales Charge during/after the Offering Period / Preliminary Charge	The higher of (i) USD 50,000 per subscription request; and (ii) 3.00%	The higher of (i) USD 20,000 per subscription request; and (ii) 3.00%
Redemption Charge/ Repurchase Charge	The higher of (i) USD 50,000 per redemption request; and (ii) 3.00%	Up to 3.00%
III. FEES PAID OUT OF THE SUB-FUND ASSETS		
Management Company Fee / Investment Manager Fee	Up to 0.15% p.a.	Up to 0.15% per annum
Fixed Fee / Platform fee	0.016667% per month (0.20% p.a.)	0.20% per annum
All-In Fee	Up to 0.35% p.a.	Up to 0.35% per annum
Financial Transaction Taxes/ Transaction Costs	The Sub-Fund will bear any financial transaction taxes that may be payable by it.	N/A ⁴
Ongoing charges	0.35%	0.35%
Dividend	N/A	N/A
Anticipated level of Tracking Error / Anticipated Tracking Error	Up to 1%	Up to 1.00% per annum

⁴ Transaction Costs will be applicable after the Amalgamation as further described in Section 6 of this notice.

APPENDIX III

COMPARISON OF KEY FEATURES OF DB X-TRACKERS S&P 500[®] EQUAL WEIGHT UCITS ETF AND DB X-TRACKERS S&P 500[®] EQUAL WEIGHT UCITS ETF (DR)

Shareholders are invited to refer to the prospectuses of Merging Fund and Receiving Fund for more information on the respective features of the Merging Sub-Fund and the Receiving Sub-Fund. Unless stated otherwise, the terms used in this Appendix are as defined in the relevant prospectus.

PRODUCT FEATURES	THE MERGING SUB-FUND	THE RECEIVING SUB-FUND
Name	db x-trackers S&P 500 [®] Equal Weight UCITS ETF	db x-trackers S&P 500 [®] Equal Weight UCITS ETF (DR)
Reference Currency/ Denomination Currency / Base Currency/Currency	USD	USD
I. INVESTMENT OBJECTIVES AND POLICIES AND RELATED RISKS		
Investment Objective	The aim is for your investment to reflect the performance of the S&P 500 [®] Equal Weight Index (the "Reference Index") which is designed to measure the performance of the companies in the S&P 500 Index with each company in the Reference Index being allocated a fixed weight of 0.20%. The Reference Index contains shares of large public companies traded on the New York Stock Exchange Euronext or the NASDAQ OMX Markets. Further information on the Reference Index is contained under "General Description of the Reference Index".	The investment objective of the Fund is to track the performance before fees and expenses of the Underlying Asset, which is the S&P 500 [®] Equal Weight Index (the "Reference Index"). The Reference Index is designed to measure the performance of the companies in the S&P 500 Index with each company being allocated a fixed weight of 0.20%. The Reference Index contains shares of large public companies traded on the New York Stock Exchange Euronext or the NASDAQ OMX Markets. Further information on the Reference Index is contained under "General Description of the Underlying Asset".
Investor Profile	An investment in the Sub-Fund is suitable for investors who are able and willing to invest in a sub-fund with a high risk grading as further described in the main part of the Prospectus under "Typology of Risk Profiles".	Prospective investors in the Fund should ensure that they understand fully the nature of the Fund, as well as the extent of their exposure to risks associated with an investment in the Fund and should consider the

		<p>suitability of an investment in the Fund.</p> <p>Investment in the Fund may be appropriate for investors who have knowledge of, and investment experience in this type of financial product and understand and can evaluate the strategy and characteristics in order to make an informed investment decision. Further, they may have free and available cash for investment purposes and are looking to gain exposure to the securities making up the Reference Index. As the Net Asset Value per Share of the Fund will fluctuate and may fall in value, investment in the Fund should be viewed as suitable for investors who seek a return over the medium to long term. However, prospective investors should be prepared and able to sustain losses up to the total amount of capital invested.</p>
Synthetic Risk Reward Indicator (SRRI)	6	6
Minimum Net Asset Value/Minimum fund size	USD 50, 000, 000	USD 50, 000, 000
Securities Lending	N/A	N/A ⁵
II. SHARE CLASSES AND MINIMUM INVESTMENT AND HOLDING REQUIREMENTS		
Share Classes	Class 1C	Class 1C
Minimum Initial Subscription Amount / Minimum Initial Investment Amount	USD 75, 000	25 000 Shares
Minimum Subsequent Subscription Amount /Minimum Additional Investment Amount	USD 75, 000	25 000 Shares

⁵ Securities Lending will be applicable after the Amalgamation as further described in Section 6 of this notice.

Minimum Redemption Amount	1 Share	25 000 Shares
Upfront Subscription Sales Charge during/after the Offering Period / Preliminary Charge	The higher of (i) USD 20,000 per subscription request; and (ii) 3.00%	The higher of (i) USD 20,000 per subscription request; and (ii) 3.00%
Redemption Charge/ Repurchase Charge	The higher of (i) USD 20,000 per redemption request; and (ii) 3.00%	Up to 3.00%
III. FEES PAID OUT OF THE SUB-FUND ASSETS		
Management Company Fee / Investment Manager Fee	Up to 0.15% p.a.	Up to 0.15% per annum
Fixed Fee / Platform fee	0.0125% per month (0.15% p.a.)	Up to 0.10% per annum
All-In Fee	Up to 0.30% p.a.	Up to 0.25% per annum
Financial Transaction Taxes/ Transaction Costs	The Sub-Fund will bear any financial transaction taxes that may be payable by it.	N/A ⁶
Ongoing charges	0.30%	0.30%
Dividend	N/A	N/A
Anticipated level of Tracking Error / Anticipated Tracking Error	Up to 1%	Up to 1% per annum

⁶ Transaction Costs will be applicable after the Amalgamation as further described in Section 6 of this notice.

APPENDIX IV

COMPARISON OF KEY FEATURES OF DB X-TRACKERS FTSE ALL-WORLD EX UK UCITS ETF AND DB X-TRACKERS FTSE ALL-WORLD EX UK UCITS ETF (PROSPECTIVE DR)

Shareholders are invited to refer to the prospectuses of Merging Fund and Receiving Fund for more information on the respective features of the Merging Sub-Fund and the Receiving Sub-Fund. Unless stated otherwise, the terms used in this Appendix are as defined in the relevant prospectus.

PRODUCT FEATURES	THE MERGING SUB-FUND	THE RECEIVING SUB-FUND
Name	db x-trackers FTSE ALL-WORLD Ex UK UCITS ETF	db x-trackers FTSE All-World ex UK UCITS ETF (Prospective DR)
Reference Currency/ Denomination Currency / Base Currency/Currency	GBP	GBP
I. INVESTMENT OBJECTIVES AND POLICIES AND RELATED RISKS		
Investment Objective	The aim is for your investment to reflect the performance of the FTSE All-World ex UK Index (the "Reference Index") which is designed to reflect the performance of shares of companies from developed countries and emerging markets worldwide excluding the UK. Further information on the Reference Index is contained under "General Description of the Reference Index".	The investment objective of the Fund is to track the performance before fees and expenses of the Underlying Asset, which is the FTSE All-World ex UK Index (the "Reference Index"). The Reference Index is designed to reflect the performance of shares of companies from developed countries and emerging markets worldwide excluding the UK. Further information on the Reference Index is contained under "General Description of the Underlying Asset".
Investor Profile	An investment in the Sub-Fund is suitable for investors who are able and willing to invest in a sub-fund with a high risk grading as further described in the main part of the Prospectus under "Typology of Risk Profiles".	Prospective investors in the Fund should ensure that they understand fully the nature of the Fund, as well as the extent of their exposure to risks associated with an investment in the Fund and should consider the suitability of an investment in the Fund. Investment in the Fund may be appropriate for investors who

		have knowledge of, and investment experience in this type of financial product and understand and can evaluate the strategy and characteristics in order to make an informed investment decision. Further, they may have free and available cash for investment purposes and are looking to gain exposure to the securities making up the Reference Index. As the Net Asset Value per Share of the Fund will fluctuate and may fall in value, investment in the Fund should be viewed as suitable for investors who seek a return over the medium to long term. However, prospective investors should be prepared and able to sustain losses up to the total amount of capital invested.
Synthetic Risk Reward Indicator (SRRI)	5	5
Minimum Net Asset Value/Minimum fund size	GBP 50, 000, 000	GBP 50, 000, 000
Securities Lending	N/A	N/A ⁷
II. SHARE CLASSES AND MINIMUM INVESTMENT AND HOLDING REQUIREMENTS		
Share Classes	Class 1C	Class 1C
Minimum Initial Subscription Amount / Minimum Initial Investment Amount	GBP 50, 000	30,000 Shares
Minimum Subsequent Subscription Amount /Minimum Additional Investment Amount	GBP 50, 000	30,000 Shares

⁷ Securities Lending will be applicable after the Amalgamation as further described in Section 6 of this notice.

Minimum Redemption Amount	1 Share	30,000 Shares
Upfront Subscription Sales Charge during/after the Offering Period / Preliminary Charge	The higher of (i) GBP 20, 000 per subscription request; and (ii) 3.00%	The higher of (i) GBP 20, 000 per subscription request; and (ii) 3.00%
Redemption Charge/ Repurchase Charge	The higher of (i) GBP 20, 000 per redemption request; and (ii) 3.00%	Up to 3.00%
III. FEES PAID OUT OF THE SUB-FUND ASSETS		
Management Company Fee / Investment Manager Fee	Up to 0.20% p.a.	Up to 0.20% per annum
Fixed Fee / Platform fee	0.016667% per month (0.20% p.a.)	0.20% per annum
All-In Fee	Up to 0.40% p.a.	Up to 0.40% per annum
Financial Transaction Taxes/ Transaction Costs	The Sub-Fund will bear any financial transaction taxes that may be payable by it.	N/A ⁸
Ongoing charges	0.40%	0.40%
Dividend	N/A	N/A
Anticipated level of Tracking Error / Anticipated Tracking Error	Up to 2%	Up to 2.00% per annum

⁸ Transaction Costs will be applicable after the Amalgamation as further described in Section 6 of this notice.