

# db x-trackers

Investment company with variable capital  
Registered office: 49, avenue J.F. Kennedy, L-1855 Luxembourg  
R.C.S. Luxembourg B-119.899  
(the “Company”)

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## IMPORTANT NOTICE TO SHAREHOLDERS OF db x-trackers Harvest CSI300 INDEX UCITS ETF (DR) (the “Sub-Fund”)

Luxembourg, 10 July 2014

Dear Shareholder

In accordance with the provisions of the Product Annex of the Sub-Fund, the Board of Directors currently makes a provision of 10% for the account of the Sub-Fund in respect of any potential tax on capital gains from investments of the Sub-Fund, in light of the uncertainty surrounding the income tax treatment on capital gains arising from the disposal of PRC securities and in order to meet potential tax liabilities for capital gains.

The Board of Directors hereby informs the Shareholders of the Sub-Fund that, with effect from 11 July 2014 (the “**Effective Date**”), the Board of Directors will no longer make a provision of 10% for the account of the Sub-Fund in respect of any potential tax on capital gains from investments of the Sub-Fund, with the exception of those capital gains deriving from investments of the Sub-Fund in PRC securities issued by companies which qualify as “land rich companies”. A company is treated as a “land rich company” if the value of its immovable property in the PRC is more than 50% of its total assets.

On 11 July 2014, the Board of Directors will release the Sub-Fund’s tax provision on capital gains (excluding the provision made in relation to capital gains deriving from PRC securities issued by “land rich companies”) back to the Sub-Fund. All things being equal, this release will have the effect of increasing the Net Asset Value of the Sub-Fund.

In light of the above, any tax enforcement for the collection of capital gains tax in the future may result in a decline in the Net Asset Value of the Sub-Fund and hence impact the Sub-Fund’s performance substantially. There is a possibility that the capital gains tax would be applied retrospectively. In this case, the then existing and new Shareholders will be disadvantaged.

The amendment to the tax provision is set out more fully in the revised prospectus of the Company (the “**Prospectus**”). Revised copies of the Prospectus reflecting the above change will be available on the website of the Company (<http://www.etf.db.com>), and may be obtained free of charge at the Company’s registered office or at the foreign representatives’ offices, once available.

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

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.

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 [info.dbx-trackers@db.com](mailto:info.dbx-trackers@db.com).

db x-trackers  
The board of directors

**Contact information**

db x-trackers  
49, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg

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