

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")

IMPORTANT NOTICE TO SHAREHOLDERS OF

db x-trackers S&P SELECT FRONTIER UCITS ETF

(the "Sub-Fund")

Luxembourg, 29 April 2015

It is currently set out in the prospectus of the Company (the "**Prospectus**") that the aim of the Sub-Fund is to reflect the performance of the S&P Select Frontier Index (the "**Reference Index**"), which itself is designed to reflect the performance of shares of 30 companies listed on stock exchanges in a number of countries.

The board of directors of the Company (the "**Board of Directors**") hereby informs the shareholders of the Sub-Fund that there have been a number of changes made to the list of constituents in the Reference Index of the Sub-Fund since the launch of the Sub-Fund. The number of constituents of the Reference Index has increased and some of the original 30 constituents of the Reference Index have changed. In addition, the geographical exposure has become broader.

As a result, since the date of your investment in the Sub-Fund, the Reference Index has become more diversified in terms of issuers and of targeted countries than disclosed in the Prospectus. However, this information was available through the S&P website www.indices.standardandpoors.com referred to in the Prospectus.

The Board of Directors notes that the most recent changes as outlined above will be included in a revised Prospectus to be issued. For the avoidance of doubt, there are no changes to the Investment Policy of the Sub-Fund and the only changes to the Investment Objective of the Sub-Fund aim at reflecting the changes to the Reference Index as described above.

Capitalised terms not defined herein shall have the meaning given to them in the Prospectus.

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. 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.

Further information in relation to the above change may also 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.

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Yours sincerely,

The board of directors of db x-trackers

Contact information

db x-trackers

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DB Platinum Advisors

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