

Xtrackers 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 Xtrackers II ESG EUR Corporate Bond UCITS ETF (the "Sub-Fund")

Luxembourg, 28 February 2018

Reference is made to the important notices to Shareholders of the Sub-Fund that were published on 27 September 2016 and 1 February 2017 and in which the Board of Directors announced several changes in relation to the Sub-Fund effective as of 1 February 2017.

Among others, the Sub-Fund switched from an Indirect Investment Policy to a Direct Investment Policy, changed its Reference Index to the Bloomberg Barclays MSCI Euro Corporate Sustainable and SRI Index and increased the Management Company Fee from "up to 0.10% p.a." to "up to 0.15% p.a." resulting in an increase of the All-In Fee from "up to 0.20% p.a." to "up to 0.25% p.a." As a consequence of these changes, the prospectus of the Company (the "**Prospectus**") and the key investor information documents of the Sub-Fund (the "**KIIDs**") were revised on or around the effective date.

The Board of Directors hereby informs the Shareholders of the Sub-Fund that, by omission, the ongoing charges figure was not updated in the revised KIIDs. As such, the KIIDs remained stating the ongoing charges as: "0.20%" with the note: "*The ongoing charges figure is based on expenses for the year ending October 2016. It may vary from year to year.*", whereas it should have been amended to state: "0.25%" with the note: "*The ongoing charges figure shown here is an estimate of the charges as there is insufficient historical data.*" For the avoidance of doubt, this omission only occurred in the KIIDs. The Prospectus, as well as other information sources such as the Company's website (www.Xtrackers.com), were correctly updated on or around the effective date. Updated KIIDs have been published immediately upon discovery of the omission.

Shareholders who have any queries may contact the legal entities mentioned under 'contact information' below, the offices of foreign representatives or send an email to Xtrackers@db.com.

Xtrackers II

The Board of Directors

Contact information

Xtrackers II

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

Deutsche Asset Management S.A.

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