

Concept Fund Solutions plc
Investment Company with Variable Capital
Registered Office: 78 Sir John Rogerson's Quay, Dublin 2, Ireland
Registration number: 393802

Concept Fund Solutions plc (the “**Company**”) –
Waiver of the Investment Manager Fee for share class 1D (ISIN: IE00BYPHT736) (the “Share Class”) of db x-trackers iBoxx EUR Corporates Yield Plus UCITS ETF (DR) (the “Sub-Fund”)

9 June 2016

The Board of Directors of the Company has decided to waive the Investment Manager Fee of up to 0.15% per annum in respect of the Share Class (ISIN: IE00BYPHT736) (the “**Fee Waiver**”).

The Fee Waiver will be effective as of 9 June 2016 and will end 31 December 2016 (inclusive). As a result of the Fee Waiver, the All-In Fee of the Share Class will be reduced from up to 0.25% per annum to 0.10% per annum.

Following the expiration of the Fee Waiver, the Investment Manager Fee for the Share Class will return to a level of up to 0.15% per annum from 1 January 2017. Hence the All-In Fee for the Share Class will also return to a level of up to 0.25% per annum.

It is the intention of the Board to incentivise early investors by lowering the total cost of ownership at launch, which may initially be higher due to lower secondary market turnover of the Share Class. In order to offer such an incentive to early investors, the Board has decided to effectively reduce the Share Class's All-in Fee until 31 December.

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

Yours sincerely,

The Board of Directors
Concept Fund Solutions plc

Registered in Dublin as an open-ended variable capital umbrella investment company with limited liability and as an umbrella fund with segregated liability between sub-funds.

Registration Number 393802. Registered Office as above.

Error! Unknown document property name. Tom Murray (Irish), Michael Whelan (Irish), Gerry Grimes (Irish), Alex McKenna (British), Manooj Mistry (British)