

Xtrackersⁱ

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
Xtrackers MSCI EMU UCITS ETF
Xtrackers Euro Stoxx 50 UCITS ETF
Xtrackers MSCI Brazil UCITS ETF
Xtrackers CAC 40 UCITS ETF
Xtrackers Euro Stoxx Quality Dividend UCITS ETFⁱⁱ
Xtrackers Spain UCITS ETF
Xtrackers MSCI Pan-Euro UCITS ETF
Xtrackers MSCI Europe UCITS ETF
Xtrackers FTSE Developed Europe Real Estate UCITS ETF
Xtrackers MSCI Europe Small Cap UCITS ETF
Xtrackers MSCI Europe Mid Cap UCITS ETF
Xtrackers Stoxx Europe 600 UCITS ETF
Xtrackers FTSE 100 UCITS ETF
Xtrackers Switzerland UCITS ETF
Xtrackers DAX Income UCITS ETF
Xtrackers Portfolio UCITS ETF
Xtrackers Harvest FTSE China A-H 50 UCITS ETFⁱⁱⁱ
(the **Sub-Funds**)

11 April 2018

Dear Shareholder

We are writing to notify you of certain misstatements in how the Company presented share class past performance data or index past performance data in the Key Investor Documents (**KIIDs**) of the Sub-Funds for the performance years 2013, 2014, 2015, 2016 or 2017.

Details of these misstatements are set out in the Appendix to this notice.

For the 2013, 2014, 2016 and 2017 performance years, these misstatements were caused by either typographical errors or miscalculation of index and/or share class past performance data.

For the 2015 performance year, a Net Asset Value (**NAV**) was calculated on 31 December 2015 and this NAV was used to calculate both index and share class past performance data. According to the Prospectus of the Company issued at that time, 31 December 2015 was not an official Valuation Day for the purpose of calculating NAV as certain Significant Markets were closed on

this day. The NAV used to calculate both index and share class past performance data was therefore an unofficial NAV. The last official NAV was calculated on 30 December 2015 and the NAV calculated on this day should have been used to calculate both index and share class past performance data for the 2015 performance year.

The nature of these discrepancies is such that they had no impact on the calculation and publication of the NAVs of the Sub-Funds.

Please be assured that upon identification of these misstatements, the Company has implemented robust measures and enhanced controls to substantially mitigate any risk of reoccurrence.

We have now corrected the Sub-Funds' KIIDs which are available at www.Xtrackers.com.

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

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 Xtrackers@db.com.
We thank you for your continuing support of the Company.

Xtrackers
The Board of Directors

Contact Information

Xtrackers
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Appendix

There was a misstatement in how the Company presented index past performance for either the 2017, 2016 or 2014 performance year in the KIIDs of the Sub-Funds as detailed in the table below:

Fund	Share Class	ISIN	Impacted Performance Year	Misstated Index Performance (%)	Actual Index Performance (%)
Xtrackers Harvest FTSE China A-H 50 UCITS ETF	1D	LU1310477036	2017	35.8	40.6
Xtrackers MSCI EMU UCITS ETF	2C - GBP Hedged	LU1127516455	2016	4.6	4.0
Xtrackers MSCI EMU UCITS ETF	1C - USD Hedged	LU1127514245	2016	6.0	5.4
Xtrackers Euro Stoxx 50 UCITS ETF	1C	LU0380865021	2016	3.7	3.1
Xtrackers Euro Stoxx 50 UCITS ETF	1D	LU0274211217	2016	3.7	3.1
Xtrackers CAC 40 UCITS ETF	1D	LU0322250985	2016	7.7	6.8
Xtrackers Euro Stoxx Quality Dividend UCITS ETF ^{1, ii}	1D	LU0292095535	2016	11.8	11.6
Xtrackers FTSE 100 UCITS ETF	1C	LU0838780707	2014	-2.7	0.7
Xtrackers Switzerland UCITS ETF ²	1D	LU0274221281	2014	9.5	12.0
Xtrackers DAX Income UCITS ETF	1D	LU0838782315	2014	-0.1	2.7

¹ The reference index of this Sub-Fund for the 2016 performance year was the Euro Stoxx® Select Dividend 30 Index. This Sub-Fund now tracks the Euro Stoxx® Quality Dividend 50 Index.

² The reference index of this Sub-Fund for the 2014 performance year was the SMI® Index. This Sub-Fund now tracks the Solactive Swiss Large Cap Index (NTR).

There was a misstatement in how the Company presented both index and share class past performance for either the 2016, 2015 or 2013 performance year in the KIIDs of the Sub-Funds as detailed in the table below:

Fund	Share Class	ISIN	Impacted Performance Year	Misstated Share Class Performance (%)	Actual Share Class Performance (%)	Misstated Index Performance (%)	Actual Index Performance (%)
Xtrackers MSCI Brazil UCITS ETF	2C	LU0455009182	2016	66.9	67.0	66.2	68.2
Xtrackers MSCI Brazil UCITS ETF	1C	LU0292109344	2016	66.9	67.0	66.2	68.2
Xtrackers Spain UCITS ETF ³	1C	LU0592216393	2015	-3.9	-2.9	-4.3	-3.3
Xtrackers Spain UCITS ETF ³	1D	LU0994505336	2015	-3.9	-2.9	-4.3	-3.3
Xtrackers MSCI Pan-Euro UCITS ETF	1C	LU0412624271	2015	6.8	7.4	6.7	7.3
Xtrackers MSCI Europe UCITS ETF	1C	LU0274209237	2015	-2.8	-1.9	-2.8	-1.9
Xtrackers FTSE Developed Europe Real Estate UCITS ETF	1C	LU0489337690	2015	18.0	18.7	18.0	18.6
Xtrackers MSCI Europe Small Cap UCITS ETF	1C	LU0322253906	2015	10.8	11.7	10.9	11.8

³ The reference index of this Sub-Fund for the 2015 performance year was the IBEX 35® Index. This Sub-Fund now tracks the Solactive Spain 40 Index.

Fund	Share Class	ISIN	Impacted Performance Year	Misstated Share Class Performance (%)	Actual Share Class Performance (%)	Misstated Index Performance (%)	Actual Index Performance (%)
Xtrackers MSCI Europe Mid Cap UCITS ETF	1C	LU0322253732	2015	3.1	4.2	3.3	4.4
Xtrackers Stoxx Europe 600 UCITS ETF	1C	LU0328475792	2015	9.7	10.2	9.6	10.2
Xtrackers MSCI Brazil UCITS ETF	2C	LU0455009182	2015	-41.7	-42.4	-41.2	-41.9
Xtrackers MSCI Brazil UCITS ETF	1C	LU0292109344	2015	-41.7	-42.4	-41.2	-41.9
Xtrackers Euro Stoxx 50 UCITS ETF	1C	LU0380865021	2015	7.1	7.7	6.4	7.1
Xtrackers Euro Stoxx 50 UCITS ETF	1D	LU0274211217	2015	7.1	7.7	6.4	7.1
Xtrackers CAC 40 UCITS ETF	1D	LU0322250985	2015	11.9	12.8	10.9	11.9
Xtrackers Euro Stoxx Quality Dividend UCITS ETF ^{4, ii}	1D	LU0292095535	2015	8.4	8.7	7.8	8.0
Xtrackers FTSE 100 UCITS ETF	1C	LU0838780707	2013	18.4	18.3	14.4	18.7
Xtrackers Portfolio UCITS ETF ⁵	1C	LU0397221945	2013	5.6	5.8	5.9	6.2

⁴ The reference index of this Sub-Fund for the 2015 performance year was the Euro Stoxx® Select Dividend 30 Index. This Sub-Fund now tracks the Euro Stoxx® Quality Dividend 50 Index.

⁵ The reference index of this Sub-Fund for the 2013 performance year was the Portfolio Total Return Index. This Sub-Fund has changed its investment objective to reflect the performance of the Underlying Asset, Portfolio Total Return Portfolio.

ⁱ Please note that the Company was named **db x-trackers** until 16 February 2018.

ⁱⁱ Please note that the Sub-Fund Xtrackers Euro Stoxx Quality Dividend UCITS ETF was called db x-trackers Euro Stoxx® Select Dividend 30 UCITS ETF (DR) until 16 February 2018. For the period 16 February 2018 to 16 March 2018, the Sub-Fund Xtrackers Euro Stoxx Quality Dividend UCITS ETF was called Xtrackers Euro Stoxx Select Dividend 30 UCITS ETF.

ⁱⁱⁱ Please note that the Sub-funds and Share Classes were renamed on 16 February 2018 as per the table on the following page.

Old Sub-Fund Name	Old Share Class Name	New Sub-Fund Name	New Share Class Name
db x-trackers MSCI EMU Index UCITS ETF (DR)	1C	Xtrackers MSCI EMU UCITS ETF	1C - USD Hedged
db x-trackers MSCI EMU Index UCITS ETF (DR)	2C	Xtrackers MSCI EMU UCITS ETF	2C - GBP Hedged
db x-trackers Euro Stoxx 50® UCITS ETF (DR)	1C	Xtrackers Euro Stoxx 50 UCITS ETF	1C
db x-trackers Euro Stoxx 50® UCITS ETF (DR)	1D	Xtrackers Euro Stoxx 50 UCITS ETF	1D
db x-trackers MSCI Brazil Index UCITS ETF (DR)	1C	Xtrackers MSCI Brazil UCITS ETF	1C
db x-trackers MSCI Brazil Index UCITS ETF (DR)	2C	Xtrackers MSCI Brazil UCITS ETF	2C
db x-trackers CAC 40® UCITS ETF (DR)	1D	Xtrackers CAC 40 UCITS ETF	1D
db x-trackers Spanish Equity UCITS ETF (DR)	1C	Xtrackers Spain UCITS ETF	1C
db x-trackers Spanish Equity UCITS ETF (DR)	1D	Xtrackers Spain UCITS ETF	1D
db x-trackers MSCI Pan-Euro Index UCITS ETF (DR)	1C	Xtrackers MSCI Pan-Euro UCITS ETF	1C
db x-trackers MSCI Europe Index UCITS ETF (DR)	1C	Xtrackers MSCI Europe UCITS ETF	1C
db x-trackers FTSE EPRA/NAREIT Developed Europe Real Estate UCITS ETF (DR)	1C	Xtrackers FTSE Developed Europe Real Estate UCITS ETF	1C
db x-trackers MSCI Europe Small Cap Index UCITS ETF (DR)	1C	Xtrackers MSCI Europe Small Cap UCITS ETF	1C
db x-trackers MSCI Europe Mid Cap Index UCITS ETF (DR)	1C	Xtrackers MSCI Europe Mid Cap UCITS ETF	1C
db x-trackers Stoxx® Europe 600 UCITS ETF (DR)	1C	Xtrackers Stoxx Europe 600 UCITS ETF	1C
db x-trackers FTSE 100 UCITS ETF (DR)	1C	Xtrackers FTSE 100 UCITS ETF	1C
db x-trackers Swiss Large Cap UCITS ETF (DR)	1D	Xtrackers Switzerland UCITS ETF	1D
db x-trackers DAX® UCITS ETF (DR) - Income	1D	Xtrackers DAX Income UCITS ETF	1D
db x-trackers Portfolio Total Return UCITS ETF (DR)	1C	Xtrackers Portfolio UCITS ETF	1C
db x-trackers Harvest FTSE China A-H 50 INDEX UCITS ETF (DR)	1D	Xtrackers Harvest FTSE China A-H 50 UCITS ETF	1D