

IMPORTANT NOTICE

db x-trackers

Société d'investissement à capital variable
(Investment Company with variable Capital)
Registered office: 49, avenue J.F. Kennedy, L-1855 Luxembourg,
R.C.S. Luxembourg B-119.899
(the "**Company**")

Luxembourg, 5 April 2012

Re: NOTICE TO SHAREHOLDERS OF THE SUB-FUNDS
db x-trackers DBLCI - OY BALANCED ETF
db x-trackers DB COMMODITY BOOSTER DJ-UBSCI ETF
db x-trackers DB COMMODITY BOOSTER LIGHT ENERGY BENCHMARK ETF
(the "Sub-Funds")

Dear Shareholder,

Further to the notice dated 17 January 2012 we set out further information in respect of the changes set out in that notice.

Deutsche Bank AG, acting through its London Branch, in its capacity as index sponsor (the "**Index Sponsor**"), has amended the following indices (each an "**Index**", and together the "**Indices**") with effect from 17 February 2012:

- the Deutsche Bank Liquid Commodity IndexTM - Optimum Yield Balanced USD;
 - the Deutsche Bank Liquid Commodity IndexTM - Optimum Yield Balanced EUR;
 - the Deutsche Bank Liquid Commodity IndexTM - Optimum Yield Balanced GBP;
 - the Deutsche Bank Liquid Commodity IndexTM - Optimum Yield Balanced CHF;
 - the Deutsche Bank Commodity Booster - Dow Jones-UBS EUR IndexTM;
 - the Deutsche Bank Commodity Booster - Dow Jones-UBS CHF IndexTM;
 - the Deutsche Bank Commodity Booster - Dow Jones-UBS USD IndexTM;
 - the Deutsche Bank Commodity Booster Light Energy EUR Benchmark IndexTM;
 - the Deutsche Bank Commodity Booster Light Energy USD Benchmark IndexTM;
- and
- the Deutsche Bank Commodity Booster Light Energy CHF Benchmark IndexTM.

The contemplated changes will have an impact on the Sub-Funds as each Sub-Fund wholly or partially references one or more Indices.

The amendments to each Index are exclusively of a technical nature except for the addition of a provision entitled "Hedging Disruption Event" (which applies to the underlying commodity indices of all the Sub-Funds listed above) and the changes set out below.

The "Hedging Disruption Event" provision deals with events where the Index Sponsor, after using commercially reasonable efforts, is unable to hedge itself against its exposure to movements in the relevant Index. In such cases, the Index Sponsor may either (i) make determinations and/or adjustments to the description of the Index in order to be able to determine the closing levels of the Index, (ii) defer publication of the closing levels until the event no longer exists, or (iii) permanently cancel the Index. The above provision gives greater flexibility to the Index Sponsor in cases where there might otherwise be no available alternative to an immediate redemption of the securities in the relevant Sub-Fund.

Some underlying indices of the sub-fund db x-trackers DBLCI - OY BALANCED ETF (respectively named Deutsche Bank Liquid Commodity Index™ - Optimum Yield Balanced USD, Deutsche Bank Liquid Commodity Index™ - Optimum Yield Balanced EUR, Deutsche Bank Liquid Commodity Index™ - Optimum Yield Balanced GBP and Deutsche Bank Liquid Commodity Index™ - Optimum Yield Balanced CHF) have also been amended in order to take into account the "Final Regulations on Position Limits for Futures and Swaps" issued in October 2011 by the Commodity Futures Trading Commission (CFTC) such that the commodity wheat in each index, which before the change was represented by a wheat futures contract traded on the Chicago Board of Trade (CBOT) ("**Chicago Wheat**"), has now been replaced by an equally weighted basket (the "**Wheat Basket**") of wheat futures contracts traded on the Chicago Board of Trade (CBOT), Kansas City Board of Trade (KBOT) and Minneapolis Grain Exchange (MGEX), with the aggregate weight of the Wheat Basket in each underlying index remaining the same as the weight of Chicago Wheat prior to the change.

The updated description of the Indices shall be available at <https://index.db.com> and upon request at the registered office of the Company.

This letter is for information purposes only. Shareholders are not required to take any action.

Yours faithfully,

db x-trackers

The Board of Directors