

db x-trackers II

Société d'Investissement à Capital Variable
49, avenue J.F. Kennedy L-1855 Luxembourg
R.C.S. Luxembourg No. B-124.284
(the "**Company**")

IMPORTANT NOTICE TO SHAREHOLDERS OF THE SUB-FUND
db x-trackers II EONIA UCITS ETF
(the "**Sub-Fund**")

Luxembourg, 15 January 2015

Dear Shareholders,

Further to the notice dated 9 July 2014 we wish to inform you that the Management Company has agreed to continue to waive their fee in respect of the 1C, 1D, maxblue Cash ETF and 3C Share Classes of the Sub-Fund and extend the duration of the period from 1 January 2015 to 30 June 2015, inclusive. The Management Company Fee for (i) Share Classes 1C, 1D and 3C will return to a level of up to 0.05% per annum and (ii) Share Class maxblue Cash ETF will return to a level of up to 0.30% from 1 July 2015.

Please note that the Prospectus will not be amended to reflect these changes.

Capitalised terms not defined herein shall have the meaning given to them in the prospectus of the Company.

Yours sincerely,

The board of directors of db x-trackers II