

db x-trackers

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

db x-trackers MSCI EUROPE SMALL CAP INDEX UCITS ETF
1C: LU0322253906
2C: LU0619016479

(the "Sub-Fund")

Luxembourg, 27 March 2014

We refer to the notice to shareholders dated 6 December 2013 in relation to the switch of the investment policy of certain sub-funds of the Company from an Indirect Investment Policy to a Direct Investment Policy (the "**Switch**").

We hereby inform you that the Switch in relation to the Sub-Fund is completed and that hence, as from the date hereof, the Sub-Fund has a Direct Investment Policy following an Optimised Index Replication method. As a consequence, the Sub-Fund has changed its name to db x-trackers MSCI EUROPE SMALL CAP INDEX UCITS ETF (DR) as from the date hereof.

Further information regarding the above is contained in the current Prospectus of the Company (the "**Prospectus**") which is available on the website of the Company, <http://www.etf.db.com>, and a copy of which may be obtained free of charge at the Company's registered office or at the foreign representatives' offices.

Capitalised terms not defined herein shall have the meaning given to them in the Prospectus.

If you have any queries or if any of the above is not clear, you should seek advice from your stockbroker, bank manager, legal adviser, accountant or other independent financial advisor. Shareholders should also consult their own professional advisers as to the specific tax implications under the laws of the countries of their nationality, residence, domicile or incorporation.

Further information in relation to the above change may also be obtained from the legal entities mentioned under 'Contact information' below, the offices of foreign representatives or by sending an email to info.dbx-trackers@db.com.

* * *

db x-trackers
The board of directors

Contact information

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

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