

**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**")

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Luxembourg, 17 January 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 Shareholders,

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

- the Deutsche Bank Liquid Commodity Index™ - Optimum Yield Balanced USD;
- the Deutsche Bank Commodity Booster - Dow Jones-UBS USD Index™; and
- the Deutsche Bank Commodity Booster Light Energy USD Benchmark Index™.

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". This 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 alternative available to an immediate redemption of the securities in the relevant Sub-Fund.

The underlying index of the sub-fund db x-trackers DBLCI - OY Balanced ETF (named Deutsche Bank Liquid Commodity Index™ - Optimum Yield Balanced USD) will also be 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").

The shareholders who do not agree with the above changes may redeem their shares, in accordance with the Singapore prospectus of the relevant Sub-Fund, free of any charge during a one-month period starting on the date of this letter.

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.

Further information can be obtained from State Street Bank Luxembourg S.A., acting in its capacity as administrative agent of the Company (tel.: +352 46 40 10 894, fax: +352 46 40 10 687, attn. Mrs. Florence Alexandre) or from the Singapore Representative of the Sub-Funds, Deutsche Securities Asia Limited, Singapore Branch (tel.: +65 6238 8868).

Yours faithfully,

**db x-trackers**

The Board of Directors