

db x-trackers

(the "Company")

Investment Company with Variable Capital

Registered office: 49, avenue J.F. Kennedy, L-1855 Luxembourg

R.C.S. Luxembourg No. B-119.899

Minutes of the annual general meeting of shareholders (the "Annual General Meeting") held at the registered office of the Company on 02 April 2013

The Annual General Meeting was called to order at 11:00 a.m. by
Cécile Leroy, as Chairman, residing professionally in Luxembourg;
The Chairman appointed as Secretary
Caroline Dejardin, residing professionally in Luxembourg;
The Annual General Meeting elected as Scrutineer
Jean-Baptiste Simba, residing professionally in Luxembourg.

The Chairman declared and the Annual General Meeting noted that:

- In accordance with Luxembourg law, notices were posted by regular mail to all registered shareholders on 15 March 2013.
- In addition, notices were published in the following newspapers:
"Luxemburger Wort" and "Memorial" on 1st March 2013 and 15 March 2013
And in the other following newspapers and dates:
 - "Die Presse" in Austria on 1st March 2013 and 15 March 2013;
 - "BALO" in France on 1st March 2013 and 15 March 2013;
 - "Berlingske Tidene" in Denmark on 1st March 2013 and 15 March 2013;
 - "Corriere della Sera" in Italy on 1st March 2013 and 15 March 2013;
 - "Expansion" in Spain on -1st March 2013 and 15 March 2013;
 - "Dagens Naeringsliv" in Norway on 1st March 2013 and 15 March 2013;
 - "Kauppailehti" in Finland on 1st March 2013 and 15 March 2013;
 - "Het Financieele Dagblad" in Netherlands on 1st March 2013 and 15 March 2013;
 - "Financial Times" in United Kingdom and Ireland on 1st March 2013 and 15 March 2013;
 - "The Straits Times" & "Lianhe Zaobao" in Singapore on 1st March 2013 and 15 March 2013;
 - "Dagens Industri" in Sweden on 1st March 2013 and 15 March 2013;
 - "Boersen Zeitung" & "Elektronischer Bundesanzeiger" in Germany on 1st March 2013 and 15 March 2013;
 - "SHAB" in Switzerland on 1st March 2013 and 15 March 2013.



- The shareholders present or represented, the proxies of the represented shareholders and the number of shares held by each of them are shown on an attendance list signed by the shareholders or their proxy holders, the Chairman, the Secretary and the Scrutineer.
The proxies of the represented shareholders shall remain annexed to the present minutes.
- As appears from said attendance list, **198,294,619 shares** are present or represented at the Annual General Meeting.
- No quorum for the items of the agenda is required and resolutions are passed by simple majority of the votes cast.
- The present Annual General Meeting was therefore regularly convened and has the legal power to deliberate and vote on the following items of the agenda:
 1. Hearing of the report of the board of directors of the Company (the “Board of Directors” and each member individually a “Director”) and the approved statutory auditor (*réviseur d'entreprises agréé*) and approval of the audited financial statements of the Company for the fiscal year ended 31 December 2012.
 2. Allocation of the results for the fiscal year ended 31 December 2012 and ratification of the distribution of dividends, if any, in respect of the shares of the share classes identified by the letter “D” of the sub-funds of the Company where shares of such "D" share classes have been issued.
 3. Discharge to be granted to the Directors with respect to the performance of their duties during the fiscal year ended 31 December 2012.
 4. Re-election of Messrs. Werner Burg, Klaus-Michael Vogel and Jacques Elvinger as Directors of the Company until the next annual general meeting of shareholders of the Company that will approve the annual accounts for the year ending on 31 December 2013.
 5. Re-election of Ernst & Young S.A. as approved statutory auditor (*réviseur d'entreprises agréé*) of the Company until the next annual general meeting of shareholders of the Company that will approve the annual accounts for the year ending on 31 December 2013.
 6. If proposed, appointment, subject to the approval of the *Commission de Surveillance du Secteur Financier* and any other applicable regulator, of Mr. Manooj Mistry as director of the Company until the next annual general meeting of shareholders of the Company that will approve the annual accounts for the year ending on 31 December 2013.



7. Any other business which may be properly brought before the Annual General Meeting.

The Chairman read the Board of Directors' report and the independent auditor's report.
A copy thereof is attached to the minutes of the Annual General Meeting.

Immediately thereafter, the Chairman presented and read the balance sheet and profit and loss accounts as at 31 December 2012.

The Chairman then explained that a dividend per share had been paid as set out in the schedule to these minutes and that it was proposed to ratify such dividends.

The Chairman proposed to the Annual General Meeting to grant discharge to the Directors of the Company with respect to the performance of their duties during the fiscal year ended 31 December 2012.

The Chairman also informed the shareholders that the mandates of the Directors of the Company in office will lapse at the present Annual General Meeting and proposed to re-elect Messrs. Werner Burg, Klaus-Michael Vogel and Jacques Elvinger as Directors of the Company until the next annual general meeting of shareholders that will approve the annual accounts for the year ending on 31 December 2013.

The Chairman proposed the appointment of Mr. Manooj Mistry as director of the Company, subject to the approval of the Commission de Surveillance du Secteur Financier and any other applicable regulator, until the next annual general meeting of shareholders that will approve the annual accounts for the year ending on 31 December 2013.

The Chairman then proposed to the Annual General Meeting to re-elect Ernst & Young S.A. as approved statutory auditor (*réviseur d'entreprises agréé*) of the Company until the next annual general meeting of shareholders that will approve the annual accounts for the year ending on 31 December 2013.

After due consideration the Annual General Meeting adopted the following resolutions:

1st resolution

- The Annual General Meeting, after hearing the Board of Directors' and auditor's reports, resolved with 198,243,619 votes in favor, no vote against and 51,000 abstentions, to approve the audited financial statements of the Company for the fiscal year ended 31 December 2012.

2nd resolution

- The Annual General Meeting resolved with 198,229,481 votes in favor, 14,138 votes against and 51,000 abstentions, to allocate the results for the fiscal year ended 31 December 2012 and to ratify the distribution of dividends as follows:



Sub-fund	db x-trackers CAC 40[®] UCITS ETF
Share class	1D
Reference Currency	EUR
Amount/Share (gross)	0.9000
ISIN Code	LU0322250985
Record date	24 July 2012
Ex-dividend date	25 July 2012
Pay date	30 July 2012
TID*	N/A

Sub-fund	db x-trackers CSI300 BANKS UCITS ETF
Share class	1D
Reference Currency	USD
Amount/Share (gross)	0.0417
ISIN Code	LU0460388514
Record date	24 July 2012
Ex-dividend date	25 July 2012
Pay date	30 July 2012
TID*	N/A

Sub-fund	db x-trackers CSI300 CONSUMER DISCRETIONARY UCITS ETF
Share class	1D
Reference Currency	USD
Amount/Share (gross)	0.0146
ISIN Code	LU0460388944
Record date	24 July 2012
Ex-dividend date	25 July 2012
Pay date	30 July 2012
TID*	N/A

Sub-fund	db x-trackers CSI300 ENERGY UCITS ETF
Share class	1D
Reference Currency	USD
Amount/Share (gross)	0.0270
ISIN Code	LU0488319822
Record date	24 July 2012
Ex-dividend date	25 July 2012
Pay date	30 July 2012
TID*	N/A

Sub-fund	db x-trackers CSI300 FINANCIALS UCITS ETF
Share class	1D
Reference Currency	USD
Amount/Share (gross)	0.0246
ISIN Code	LU0488320242
Record date	24 July 2012
Ex-dividend date	25 July 2012

Pay date	30 July 2012
TID*	N/A

Sub-fund	db x-trackers CSI300 HEALTH CARE UCITS ETF
Share class	1D
Reference Currency	USD
Amount/Share (gross)	0.0099
ISIN Code	LU0460389678
Record date	24 July 2012
Ex-dividend date	25 July 2012
Pay date	30 July 2012
TID*	N/A

Sub-fund	db x-trackers CSI300 UCITS ETF
Share class	1D
Reference Currency	USD
Amount/Share (gross)	0.1232
ISIN Code	LU0432553047
Record date	24 July 2012
Ex-dividend date	25 July 2012
Pay date	30 July 2012
TID*	N/A

Sub-fund	db x-trackers CSI300 UCITS ETF
Share class	2D
Reference Currency	USD
Amount/Share (gross)	0.0124
ISIN Code	LU0455008887
Record date	24 July 2012
Ex-dividend date	25 July 2012
Pay date	30 July 2012
TID*	N/A

Sub-fund	db x-trackers CSI300 INDUSTRIALS UCITS ETF
Share class	1D
Reference Currency	USD
Amount/Share (gross)	0.0073
ISIN Code	LU0488320671
Record date	24 July 2012
Ex-dividend date	25 July 2012
Pay date	30 July 2012
TID*	N/A

Sub-fund	db x-trackers CSI300 MATERIALS UCITS ETF
Share class	1D
Reference Currency	USD
Amount/Share (gross)	0.0100
ISIN Code	LU0460390924

Record date	24 July 2012
Ex-dividend date	25 July 2012
Pay date	30 July 2012
TID*	N/A

Sub-fund	db x-trackers CSI300 REAL ESTATE UCITS ETF
Share class	1D
Reference Currency	USD
Amount/Share (gross)	0.0146
ISIN Code	LU0460390338
Record date	24 July 2012
Ex-dividend date	25 July 2012
Pay date	30 July 2012
TID*	N/A

Sub-fund	db x-trackers CSI300 TRANSPORTATION UCITS ETF
Share class	1D
Reference Currency	USD
Amount/Share (gross)	0.0068
ISIN Code	LU0460388274
Record date	24 July 2012
Ex-dividend date	25 July 2012
Pay date	30 July 2012
TID*	N/A

Sub-fund	db x-trackers CSI300 UTILITIES UCITS ETF
Share class	1D
Reference Currency	USD
Amount/Share (gross)	0.0097
ISIN Code	LU0488319582
Record date	24 July 2012
Ex-dividend date	25 July 2012
Pay date	30 July 2012
TID*	N/A

Sub-fund	db x-trackers EURO STOXX 50[®] UCITS ETF
Share class	1D
Reference Currency	EUR
Amount/Share (gross)	0.9200
ISIN Code	LU0274211217
Record date	24 July 2012
Ex-dividend date	25 July 2012
Pay date	30 July 2012
TID*	N/A

Sub-fund	db x-trackers EURO STOXX[®] SELECT DIVIDEND 30 UCITS ETF
Share class	1D
Reference Currency	EUR
Amount/Share (gross)	0.7000

ISIN Code	LU0292095535
Record date	24 July 2012
Ex-dividend date	25 July 2012
Pay date	30 July 2012
TID*	N/A

Sub-fund	db x-trackers FTSE 100 UCITS ETF
Share class	1D
Reference Currency	GBP
Amount/Share (gross)	0.1900
ISIN Code	LU0292097234
Record date	24 July 2012
Ex-dividend date	25 July 2012
Pay date	30 July 2012
TID*	N/A

Sub-fund	db x-trackers FTSE 250 UCITS ETF
Share class	1D
Reference Currency	GBP
Amount/Share (gross)	0.2900
ISIN Code	LU0292097317
Record date	24 July 2012
Ex-dividend date	25 July 2012
Pay date	30 July 2012
TID*	N/A

Sub-fund	db x-trackers FTSE ALL-SHARE UCITS ETF
Share class	1D
Reference Currency	GBP
Amount/Share (gross)	0.0900
ISIN Code	LU0292097747
Record date	24 July 2012
Ex-dividend date	25 July 2012
Pay date	30 July 2012
TID*	N/A

Sub-fund	db x-trackers FTSE MIB UCITS ETF
Share class	1D
Reference Currency	EUR
Amount/Share (gross)	0.4500
ISIN Code	LU0274212538
Record date	24 July 2012
Ex-dividend date	25 July 2012
Pay date	30 July 2012
TID*	N/A

Sub-fund	db x-trackers MSCI AC ASIA EX JAPAN HIGH DIVIDEND YIELD INDEX UCITS ETF
Share class	1D
Reference Currency	USD
Amount/Share (gross)	0.0600
ISIN Code	LU0592215825
Record date	24 July 2012
Ex-dividend date	25 July 2012
Pay date	30 July 2012
TID*	N/A

Sub-fund	db x-trackers SLI® UCITS ETF
Share class	1D
Reference Currency	CHF
Amount/Share (gross)	2.0700
ISIN Code	LU0322248146
Record date	24 July 2012
Ex-dividend date	25 July 2012
Pay date	30 July 2012
TID*	N/A

Sub-fund	db x-trackers SMI® UCITS ETF
Share class	1D
Reference Currency	CHF
Amount/Share (gross)	1.4400
ISIN Code	LU0274221281
Record date	24 July 2012
Ex-dividend date	25 July 2012
Pay date	30 July 2012
TID*	N/A

Sub-fund	db x-trackers STOXX® GLOBAL SELECT DIVIDEND 100 UCITS ETF
Share class	1D
Reference Currency	EUR
Amount/Share (gross)	0.9500
ISIN Code	LU0292096186
Record date	24 July 2012
Ex-dividend date	25 July 2012
Pay date	30 July 2012
TID*	N/A

3rd resolution

- The Annual General Meeting resolved with 198,243,619 votes in favor, no vote against and 51,000 abstentions, to grant full and total discharge to the Directors of the Company with respect to the

performance of their duties as Directors of the Company during the fiscal year ended 31 December 2012.

4th resolution

- The Annual General Meeting resolved with 198,243,619 votes in favor, no vote against and 51,000 abstentions, to re-elect Messrs. Werner Burg, Klaus-Michael Vogel and Jacques Elvinger as Directors of the Company until the next annual general meeting of shareholders of the Company that will approve the annual accounts for the year ending on 31 December 2013.

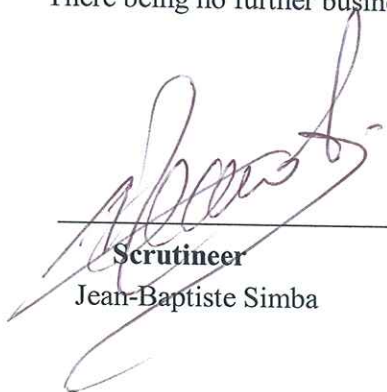
5th resolution

- The Annual General Meeting resolved with 198,243,619 votes in favor, no vote against and 51,000 abstentions, to re-elect Ernst & Young S.A. as approved statutory auditor (*réviseur d'entreprises agréé*) of the Company until the next annual general meeting of shareholders that will approve the annual accounts for the year ending on 31 December 2013.

6th resolution

- The Annual General Meeting resolved with 198,229,481 votes in favor, 14,138 votes against and 51,000 abstentions, to appoint Mr. Manooj Mistry as directors of the Company, until the next annual general meeting of shareholders of the Company that will approved the annual accounts for the year ending on 31 December 2013, subject to the CSSF approval and any other applicable regulator.

There being no further business to come before the Annual General Meeting, it was thereupon dissolved.



Scrutineer
Jean-Baptiste Simba



Chairman
Cécile Leroy



Secretary
Caroline Dejardin