

db x-trackers II
(the "Company")
Investment Company with Variable Capital
Registered office: 49, avenue J.F. Kennedy, L-1855 Luxembourg
R.C.S. Luxembourg No. B-124.284

**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 De Jardin, residing professionally in Luxembourg

The Annual General Meeting elected as Scrutineer:

Jean-Baptiste Simba, residing professionally in Luxembourg

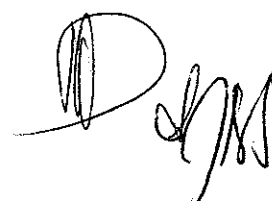
The Chairman declared and the Annual General Meeting noted that:

- In accordance with Luxembourg law, notices were posted by 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;
 - "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 1st March 2013 and 15 March 2013;
 - "Kauppaalehti" 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;
 - "Boersen Zeitung" & "Elektronischer Bundesanzeiger" in Germany on 1st March 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, **8,629,238 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 by the Board of Directors on the day of the Annual General Meeting, 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 of 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 of the Company 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 of the Company that will approve the annual accounts for the year ending on 31 December 2013.

Finally, the Chairman proposed to the Annual General Meeting to appoint Mr. Manooj Mistry, subject to the CSSF approval and any other applicable regulator, 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.

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 8,629,238 votes in favor, no vote against and no abstention, 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 8,629,238 votes in favor, no vote against and no abstention, 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 II EONIA UCITS ETF
Share class	ID
Reference Currency	EUR
Amount/Share (gross)	0.1895
ISIN Code	LU0335044896
Record date	24 July 2012

Ex-dividend date	25 July 2012
Pay date	30 July 2012
TID*	0.1895

Sub-fund	db x-trackers II GLOBAL SOVEREIGN UCITS ETF
Share class	1D
Reference Currency	EUR
Amount/Share (gross)	2.9286
ISIN Code	LU0690964092
Record date	24 July 2012
Ex-dividend date	25 July 2012
Pay date	30 July 2012
TID*	2.9286

Sub-fund	db x-trackers II GLOBAL SOVEREIGN UCITS ETF
Share class	2D
Reference Currency	GBP
Amount/Share (gross)	0.2153
ISIN Code	LU0641006290
Record date	24 July 2012
Ex-dividend date	25 July 2012
Pay date	30 July 2012
TID*	0.2153

Sub-fund	db x-trackers II IBOXX £ GILTS 1-5 UCITS ETF
Share class	1D
Reference Currency	GBP
Amount/Share (gross)	9.3674
ISIN Code	LU0429458978
Record date	24 July 2012
Ex-dividend date	25 July 2012
Pay date	30 July 2012
TID*	9.3674

Sub-fund	db x-trackers II IBOXX GBP LIQUID CORPORATE INDEX UCITS ETF
Share class	1D
Reference Currency	GBP
Amount/Share (gross)	0.1783
ISIN Code	LU0675343288
Record date	24 July 2012
Ex-dividend date	25 July 2012
Pay date	30 July 2012
TID*	0.1772

Sub-fund	db x-trackers IBOXX GERMANY 7-10 UCITS ETF
Share class	1D
Reference Currency	EUR
Amount/Share (gross)	1.9613
ISIN Code	LU0730820569
Record date	24 July 2012

Ex-dividend date	25 July 2012
Pay date	30 July 2012
TID*	1.9546

Sub-fund	db x-trackers II IBOXX GERMANY 1-3 UCITS ETF
Share class	1D
Reference Currency	EUR
Amount/Share (gross)	1.9995
ISIN Code	LU0468897110
Record date	24 July 2012
Ex-dividend date	25 July 2012
Pay date	30 July 2012
TID*	1.9995

Sub-fund	db x-trackers II IBOXX GERMANY 3-5 UCITS ETF
Share class	1D
Reference Currency	EUR
Amount/Share (gross)	1.8640
ISIN Code	LU0613540854
Record date	24 July 2012
Ex-dividend date	25 July 2012
Pay date	30 July 2012
TID*	1.8640

Sub-fund	db x-trackers II IBOXX GERMANY UCITS ETF
Share class	1D
Reference Currency	EUR
Amount/Share (gross)	3.7668
ISIN Code	LU0468896575
Record date	24 July 2012
Ex-dividend date	25 July 2012
Pay date	30 July 2012
TID*	3.7668

Sub-fund	db x-trackers II IBOXX GERMANY UCITS ETF
Share class	4% - D
Reference Currency	EUR
Amount/Share (gross)	7.8186
ISIN Code	LU0643975161
Record date	24 July 2012
Ex-dividend date	25 July 2012
Pay date	30 July 2012
TID*	5.0029

Sub-fund	db x-trackers II IBOXX SOVEREIGNS EUROZONE 1-3 UCITS ETF
Share class	1D
Reference Currency	EUR
Amount/Share (gross)	3.0246
ISIN Code	LU0614173549
Record date	24 July 2012
Ex-dividend date	25 July 2012

Pay date	30 July 2012
TID*	3.0246

Sub-fund	db x-trackers II IBOXX SOVEREIGNS EUROZONE 3-5 UCITS ETF
Share class	1D
Reference Currency	EUR
Amount/Share (gross)	2.9010
ISIN Code	LU0614173895
Record date	24 July 2012
Ex-dividend date	25 July 2012
Pay date	30 July 2012
TID*	2.9010

Sub-fund	db x-trackers II IBOXX SOVEREIGNS EUROZONE UCITS ETF
Share class	4% - D
Reference Currency	EUR
Amount/Share (gross)	7.1758
ISIN Code	LU0643975591
Record date	24 July 2012
Ex-dividend date	25 July 2012
Pay date	30 July 2012
TID*	5.1057

Sub-fund	db x-trackers II IBOXX £ GILTS UCITS ETF
Share class	1D
Reference Currency	GBP
Amount/Share (gross)	9.6088
ISIN Code	LU0321464066
Record date	24 July 2012
Ex-dividend date	25 July 2012
Pay date	30 July 2012
TID*	9.6088

Sub-fund	db x-trackers II IBOXX GLOBAL INFLATION-LINKED UCITS ETF
Share class	3D
Reference Currency	GBP
Amount/Share (gross)	0.1398
ISIN Code	LU0641007264
Record date	24 July 2012
Ex-dividend date	25 July 2012
Pay date	30 July 2012
TID*	0.1398

Sub-fund	db x-trackers II IBOXX UK GILT INFLATION-LINKED UCITS ETF
Share class	1D
Reference Currency	GBP
Amount/Share (gross)	1.6477
ISIN Code	LU0321464223
Record date	24 July 2012
Ex-dividend date	25 July 2012

Pay date	30 July 2012
TID*	1.6477

Sub-fund	db x-trackers II MTS EX-BANK OF ITALY AGGREGATE UCITS ETF
Share class	1D
Reference Currency	EUR
Amount/Share (gross)	0.7948
ISIN Code	LU0613540698
Record date	24 July 2012
Ex-dividend date	25 July 2012
Pay date	30 July 2012
TID*	0.7922

Sub-fund	db x-trackers II MTS EX-BANK OF ITALY BTP UCITS ETF
Share class	1D
Reference Currency	EUR
Amount/Share (gross)	0.9082
ISIN Code	LU0613540185
Record date	24 July 2012
Ex-dividend date	25 July 2012
Pay date	30 July 2012
TID*	0.9051

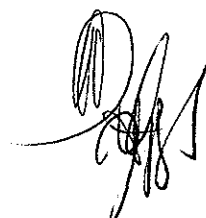
Sub-fund	db x-trackers II STERLING CASH UCITS ETF
Share class	1D
Reference Currency	GBP
Amount/Share (gross)	0.7885
ISIN Code	LU0321464652
Record date	24 July 2012
Ex-dividend date	25 July 2012
Pay date	30 July 2012
TID*	0.7885

3rd resolution

- The Annual General Meeting resolved with 8,629,238 votes in favor, no vote against and no abstention, 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 8,629,238 votes in favor, no vote against and no abstention, 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 8,629,238 votes in favor, no vote against and no abstention, 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 of the Company that will approve the annual accounts for the year ending on 31 December 2013.


6th resolution

- The Annual General Meeting resolved with 8,629,238 votes in favor, no vote against and no abstention, to appoint Mr. Manooj Mistry as director of the Company, subject to the CSSF approval and any other applicable regulator, 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.

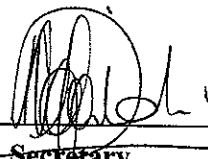
There being no further business to come before the Annual General Meeting, it was thereupon dissolved.



Scrutineer
Jean-Baptiste Simba



Chairman
Cécile Leroy



Secretary
Caroline Dejardin