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db x-trackers*

(the "Company")

(*This includes synthetic ETFs)

Investment Company with Variable Capital

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db x-trackers MSCI USA INDEX UCITS ETF* (Stock code: 3020)
db x-trackers NIFTY 50 UCITS ETF* (Stock code: 3015)
db x-trackers FTSE VIETNAM UCITS ETF* (Stock code: 3087)
db x-trackers US DOLLAR CASH UCITS ETF* (Stock code: 3011)
db x-trackers MSCI EMERGING MARKETS INDEX UCITS ETF* (Stock code: 3009)
db x-trackers MSCI EM ASIA INDEX UCITS ETF* (Stock code: 3035)
db x-trackers MSCI RUSSIA CAPPED INDEX UCITS ETF* (Stock code: 3027)
db x-trackers MSCI WORLD INDEX UCITS ETF* (Stock code: 3019)
db x-trackers CSI300 UCITS ETF* (Stock code: 3049)
db x-trackers CSI300 BANKS UCITS ETF* (Stock code: 3061)
db x-trackers CSI300 CONSUMER DISCRETIONARY UCITS ETF* (Stock code: 3025)
db x-trackers CSI300 MATERIALS UCITS ETF* (Stock code: 3062)
db x-trackers CSI300 REAL ESTATE UCITS ETF* (Stock code: 2816)
db x-trackers CSI300 UTILITIES UCITS ETF* (Stock code: 3052)
db x-trackers CSI300 ENERGY UCITS ETF* (Stock code: 3017)
db x-trackers CSI300 FINANCIALS UCITS ETF* (Stock code: 2844)
db x-trackers CSI300 HEALTH CARE UCITS ETF* (Stock code: 3057)
db x-trackers CSI300 TRANSPORTATION UCITS ETF* (Stock code: 3063)
db x-trackers CSI300 INDUSTRIALS UCITS ETF* (Stock code: 3005)
db x-trackers MSCI INDONESIA INDEX UCITS ETF* (Stock code: 3099)
db x-trackers MSCI INDIA INDEX UCITS ETF* (Stock code: 3045)
db x-trackers MSCI PAKISTAN IM INDEX UCITS ETF* (Stock code: 3106)
db x-trackers MSCI BANGLADESH IM INDEX UCITS ETF* (Stock code: 3105)
db x-trackers MSCI AC ASIA EX JAPAN HIGH DIVIDEND YIELD INDEX UCITS ETF* (Stock code: 3013)

(each a "Sub-Fund" and collectively the "Sub-Funds")

(*This is a synthetic ETF)

ANNOUNCEMENT TO HONG KONG SHAREHOLDERS

Dear Hong Kong Shareholders,

Unless otherwise defined in this announcement, capitalised terms used in this announcement shall have the same meaning as defined in the Hong Kong Prospectus of the Company dated 14 September 2016 (the "**Hong Kong Prospectus**").

Currently, Deutsche Bank AG acting through its London Branch ("**Deutsche Bank**") acts as swap counterparty to the OTC Swap Transactions entered into by the Company.

The Board of Directors hereby informs the shareholders of the Sub-Funds that the disclosure in the Hong Kong Prospectus has been enhanced such that, with respect to the Indirect Replication Funds entering into Unfunded Swaps, the Company may conclude OTC Swap Transactions with counterparties other than Deutsche Bank.

As from the date of this announcement, the Company may enter into OTC Swap Transactions on behalf of the Sub-Funds, without further notice, with one or more approved counterparties that meet the requirements imposed by the Management Company and by the Regulations (as defined in the Hong Kong Prospectus). A list of such swap counterparties will be made available from the Company's website <http://etf.deutscheam.com>¹.

The swap counterparties in respect of each Sub-Fund may vary from time to time. Information in relation to the swap counterparties in respect of each Sub-Fund may be obtained by investors from the Company's website <http://etf.deutscheam.com>¹, and will be disclosed in the next Annual and Semi-Annual Reports of the Company.

There will be no increase in the All-In Fee payable by the Company as a result of the above. In addition, no costs or expenses relating to the above mentioned change and its implementation will be borne by Shareholders.

Shareholders' attention is drawn to the fact that the Investment Objective and Policy of the Sub-Funds will remain unchanged.

The Hong Kong Prospectus has been revised in connection with the above changes. Copies of the revised Hong Kong Prospectus are available from the Company's website <http://etf.deutscheam.com>¹. Hard copies of the revised Hong Kong Prospectus may also be obtained from RBC Investor Services Trust Hong Kong Limited (the "**Hong Kong Representative**") at 51/F Central Plaza, 18 Harbour Road, Wanchai, Hong Kong free of charge.

The Board of Directors of the Company accepts responsibility for the accuracy of the information contained in this announcement.

¹ This website <http://etf.deutscheam.com> has not been reviewed by the Hong Kong Securities and Futures Commission.

If you have any queries, please direct these to your financial adviser or alternatively the Hong Kong Representative (telephone number: (852) 2978 5656).

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By order of the Board of Directors

14 September 2016