

2014 Deutsche X-trackers ETFs distributions as of December 3, 2014

On the following pages is a list of estimated income and capital gain payments for our Deutsche X-trackers ETFs, payable to shareholders as of the dates indicated. Please keep in mind the following:

- Short-term capital gains, long-term capital gains, and ordinary income are taxed at different rates. Please consult a tax advisor regarding your specific tax situation.
- Ordinary income estimates are subject to higher variability than capital gains due to the timing of cash distributions in the underlying portfolio, as well as changing fund inflows/outflows throughout the remainder of the year.
- Amounts shown are “per share.” To calculate your estimated distribution, multiply the per-share amounts in the chart by the amount of shares you own. Your final distribution will be based on the number of shares you own on the fund’s record date.
- Prospective investors should consider purchasing shares after the record date in order to avoid a tax liability on gains their shares did not earn.

These are estimates and do not include all fund-level tax adjustments. The final per-share amounts will be based on the actual number of shares outstanding on the funds’ record date which we expect will differ from the number of shares outstanding when these estimates were prepared.



Deutsche X-trackers ETFs

Estimated realized capital gains (per share)								
ETF Name	Ticker	Record Date	Ex-Date	Payable Date	Estimated Realized Short-Term Capital Gains	Estimated Realized Long-Term Capital Gains	Estimated Ordinary Income	Estimated Total
Deutsche X-trackers MSCI All World ex. U.S. Hedged Equity ETF	DBAW	12/23/2014	12/19/2014	12/26/2014	0.04	0.00	1.79	1.83
Deutsche X-trackers MSCI EAFE Hedged Equity ETF	DBEF	12/23/2014	12/19/2014	12/26/2014	0.00	0.00	1.25	1.25
Deutsche X-trackers MSCI Emerging Markets Hedged Equity ETF	DBEM	12/23/2014	12/19/2014	12/26/2014	0.00	0.00	0.62	0.62
Deutsche X-trackers MSCI Asia Pacific ex Japan Hedged Equity ETF	DBAP	12/23/2014	12/19/2014	12/26/2014	0.00	0.00	0.93	0.93
Deutsche X-trackers MSCI Europe Hedged Equity ETF	DBEU	12/23/2014	12/19/2014	12/26/2014	0.00	0.00	0.89	0.90
Deutsche X-trackers MSCI Brazil Hedged Equity ETF	DBBR	12/23/2014	12/19/2014	12/26/2014	0.00	0.00	0.37	0.37
Deutsche X-trackers MSCI Germany Hedged Equity ETF	DBGH	12/23/2014	12/19/2014	12/26/2014	0.00	0.00	2.11	2.11
Deutsche X-trackers MSCI Japan Hedged Equity ETF	DBJP	12/23/2014	12/19/2014	12/26/2014	0.00	0.00	3.60	3.60
Deutsche X-trackers MSCI Mexico Hedged Equity ETF	DBMX	12/23/2014	12/19/2014	12/26/2014	0.10	0.00	0.69	0.79
Deutsche X-trackers MSCI South Korea Hedged Equity ETF	DBKO	12/23/2014	12/19/2014	12/26/2014	0.00	0.00	0.00	0.00
Deutsche X-trackers MSCI United Kingdom Hedged Equity ETF	DBUK	12/23/2014	12/19/2014	12/26/2014	0.02	0.00	1.57	1.59
Deutsche X-trackers Harvest MSCI All China Equity ETF	CN	12/23/2014	12/19/2014	12/30/2014	0.07	0.00	0.29	0.35
Deutsche X-trackers Harvest CSI 300 China A-Shares ETF	ASHR	12/23/2014	12/19/2014	12/30/2014	0.00	0.00	0.11	0.11
Deutsche X-trackers CSI 500 China A-shares Small Cap ETF	ASHS	12/23/2014	12/19/2014	12/30/2014	0.19	0.00	0.04	0.23
Deutsche X-trackers Municipal Infrastructure Revenue Bond ETF	RVNU	12/30/2014	12/26/2014	01/02/2015	0.00	0.00	0.00	0.00
Deutsche X-trackers Solactive Investment Grade Subordinated Debt ETF	SUBD	12/30/2014	12/26/2014	01/02/2015	0.05	0.00	0.08	0.13
Deutsche X-trackers Regulated Utilities ETF	UTLT	12/23/2014	12/19/2014	12/26/2014	0.06	0.16	0.28	0.50
Deutsche X-trackers 2010 Target Date ETF	TDD	12/23/2014	12/19/2014	12/26/2014	0.00	0.00	0.07	0.07

Estimated realized capital gains (per share) (continued)

ETF Name	Ticker	Record Date	Ex-Date	Payable Date	Estimated Realized Short-Term Capital Gains	Estimated Realized Long-Term Capital Gains	Estimated Ordinary Income	Estimated Total
Deutsche X-trackers 2020 Target Date ETF	TDH	12/23/2014	12/19/2014	12/26/2014	0.00	0.00	0.24	0.24
Deutsche X-trackers 2030 Target Date ETF	TDN	12/23/2014	12/19/2014	12/26/2014	0.00	0.00	0.58	0.58
Deutsche X-trackers 2040 Target Date ETF	TDV	12/23/2014	12/19/2014	12/26/2014	0.00	0.00	0.57	0.57
Deutsche X-trackers In Target Date ETF	TDX	12/23/2014	12/19/2014	12/26/2014	0.25	0.58	0.13	0.96

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Important risk information

Investing involves risk. Stocks may decline in value. Bond investments are subject to interest-rate and credit risks. When interest rates rise, bond prices generally fall. Credit risk refers to the ability of an issuer to make timely payments of principal and interest. Investing in derivatives entails special risks relating to liquidity, leverage and credit that may reduce returns and/or increased volatility. Investing in foreign securities, particularly those of emerging markets, presents certain risks, such as currency fluctuations, political and economic changes, and market risks. There are additional risks associated with investing in commodities, high-yield bonds, aggressive growth stocks, non-diversified/concentrated funds and small- and mid-cap stocks which are more fully explained in the prospectuses. Please read the prospectus for more information.

Obtain a prospectus

Carefully consider a Fund's investment objectives, risk factors and charges and expenses before investing. This and other information can be found in the Fund's prospectus, which may be obtained by calling (1-855-329-3837), or by viewing or downloading a prospectus. Read the prospectus carefully before investing.

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