



Press Release

New York

April 27, 2017

Deutsche X-trackers announces closure of five ETFs

Deutsche Asset Management (Deutsche AM) today announced that its Deutsche X-trackers US exchange-traded funds (ETFs) platform, with approximately USD 13.6 billion in assets under management (AUM), will close and liquidate the following five funds, representing about 0.1% of the platform's assets:

- Deutsche X-trackers MSCI Australia Hedged Equity ETF (NYSE Arca: DBAU)
- Deutsche X-trackers MSCI Spain Hedged Equity ETF (Bats: DBSP)
- Deutsche X-trackers Dow Jones Hedged International Real Estate ETF (Bats: DBRE)
- Deutsche X-trackers S&P Hedged Global Infrastructure ETF (NYSE Arca: DBIF)
- Deutsche X-trackers Japan JPX-Nikkei 400 Hedged Equity ETF (Bats: JPNH)

Deutsche AM plans to close and liquidate these funds following a regular and ongoing process to review and evolve the Deutsche X-trackers product lineup to ensure the business continues to meet clients' needs. The last day of trading is expected to be May 15, 2017. Creations and redemptions will be accepted until that time. Proceeds of the liquidations are scheduled to be sent to shareholders on or about May 26, 2017.

When each ETF commences liquidation of its portfolio securities, each ETF may hold cash and securities that may not be consistent with the ETF's investment objective and strategy. During this period, each ETF is likely to incur higher tracking error than is typical for the ETF.

Shareholders may sell their holdings of an ETF on the applicable stock exchange until the market close on May 15, 2017, and may incur typical transaction fees from their broker-dealer. At the time the liquidation of the ETFs is complete, shares of the ETFs will be individually redeemed. For investors that still hold shares as of May 26, 2017, each ETF will automatically redeem its shares for cash at the ETF's current net asset value as of close of business on that date. Shareholders generally will recognize a capital gain or loss on the redemptions. The ETFs may or may not, depending upon each ETF's circumstances, pay one or more dividends or other distributions prior to or along with the redemption payments.

Deutsche X-trackers is an award-winning US ETF platform. Most recently, two of its fixed-income ETFs were honored at the ETF.com Awards. Deutsche X-trackers USD High Yield Corporate Bond ETF (NYSE Arca: HYL B) was crowned "Best New US Fixed-Income ETF" for 2016 for providing access to benchmark high yield bond exposure while being the most cost efficient high-yield ETF in the US. In addition, Deutsche X-trackers Barclays International Corporate Bond Hedged ETF (Bats: IFIX) was named 2016's "Best New International/Global Fixed-Income ETF".

To find out more about the Deutsche X-trackers ETFs available in the US, visit: www.deutsche-etfs.com.

For further information, please call:

Deutsche Bank AG
Press & Media Relations
Oksana Poltavets
Phone: +1 (212) 250 0072
E-Mail: oksana.poltavets@db.com

Issued by press department of Deutsche Bank AG NY
60 Wall Street, New York, NY 10005
Phone +1 212 250 7171

<https://www.db.com>
<https://www.db.com/newsroom>



Deutsche Asset Management

With EUR 723 billion of assets under management (as of March 31, 2017), Deutsche Asset Management¹ is one of the world's leading investment management organizations. Deutsche Asset Management offers individuals and institutions traditional and alternative investments across all major asset classes.

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Consider the fund's investment objectives, risk factors, and charges and expenses before investing. This and other important information can be found in the fund's prospectus, which may be obtained by calling 1-855-DBX-ETFS (1-855-329-3837) or by viewing or downloading a prospectus at www.deutsche-etfs.com. Please read it carefully before investing.

RISKS: Investing involves risk, including possible loss of principal. Stocks may decline in value. Bond investments are subject to interest-rate, credit, liquidity and market risks to varying degrees. When interest rates rise, bond prices generally fall. Foreign investing involves greater and different risks than investing in US companies, including currency fluctuations, less liquidity, less developed or less efficient trading markets, lack of comprehensive company information, political instability and differing auditing and legal standards. Emerging markets tend to be more volatile than the markets of more mature economies, and generally have less diverse and less mature economic structures and less stable political systems than those of developed countries. Funds investing in a single industry, country or in a limited geographic region generally are more volatile than more diversified funds. Uncertainties in the Chinese tax rules governing taxation of income and gains from investments in A-shares could result in unexpected tax liabilities for the Fund which may reduce Fund returns. Any reduction or elimination of access to A-shares will have a material adverse effect on the ability of the fund to achieve its investment objective. Special risks associated with investments in Chinese companies include exposure to currency fluctuations, less liquidity, less developed or less efficient trading markets, lack of comprehensive company information, political instability and differing auditing and legal standards the nature and extent of intervention by the Chinese government in the Chinese securities markets, and the potential unavailability of A shares. Performance of a Fund may diverge from that of an Underlying Index due to operating expenses, transaction costs, cash flows, use of sampling strategies or operational inefficiencies. There are additional risks associated with investing in high-yield bonds, aggressive growth stocks, non-diversified/concentrated funds and small- and mid-cap stocks which are more fully explained in the prospectuses, as applicable. An investment in any Fund should be considered only as a supplement to a complete investment program for those investors willing to accept the risks associated with that fund. Please read the prospectus for more information.

DBX Advisors LLC is the investment adviser to the Deutsche X-trackers Funds. Deutsche X-trackers funds are distributed by ALPS Distributors, Inc.

One cannot invest directly in an index.

Shares of the fund may be sold throughout the day on the exchange through any brokerage account. However, shares may only be purchased and redeemed directly from the fund by authorized participants in very large creation/redemption units. There is no assurance that an active trading market for shares of the fund will develop or be maintained.

No bank guarantee | Not FDIC insured | May lose value 050622_1.0_ DBX002666 04.24.2018

¹ Deutsche Asset Management is the brand name of the Asset Management division of the Deutsche Bank Group. The respective legal entities offering products or services under the Deutsche Asset Management brand are specified in the respective contracts, sales materials and other product information documents.