Deutsche
Asset Management

Press Release

New York October 25, 2017

Deutsche Asset Management launches benchmark international equity ETF suite

The initial Xtrackers line-up will cover Japan, Germany and the Eurozone

Deutsche Asset Management (Deutsche AM) announced today the launch of Xtrackers Germany Equity exchange-traded fund (ETF) (Bats: GRMY) and Xtrackers Eurozone Equity ETF (Bats: EURZ), effective October 27, 2017. Each of GRMY and EURZ will have an expense ratio of 0.15% and will provide benchmark exposure to the stock markets of Germany and the Eurozone respectively.[1]

Additionally, Deutsche AM has announced the reduction of the expense ratio effective October 27, 2017 for Xtrackers Japan JPX-Nikkei 400 Equity ETF (NYSE: JPN) to 0.15%. JPN provides investors with benchmark exposure to the Japanese stock market by tracking the JPX-Nikkei 400 index.

“Globally, we have been offering ETFs linked to international benchmark indices for more than 10 years and are currently managing $15.6 billion in ETF assets linked to benchmarks for the Eurozone, Germany and Japan. These capabilities and our European heritage mean that we are well-positioned to bring meaningful efficiencies and cost savings to US investors for these exposures,” Fiona Bassett, Head of Passive Asset Management, Americas, said.

“Nasdaq’s collaboration with Deutsche Asset Management on these new ETFs is a positive step forward in market access,” said David Gedeon, Vice President and Product Manager for Nasdaq’s Global Index Research. “We launched our global equity family to provide the efficient benchmark exposure asset managers and investors need to meet their goals in today’s investment landscape and are thrilled to see these products launch.”

ETF details:

GRMY seeks to track the Nasdaq Germany Large Mid Cap Index, which is designed to track the performance of the German equity market.

EURZ seeks to track the Nasdaq Eurozone Large Mid Cap Index, which is designed to track the performance of equity securities from issuers based in the countries in the Economic and Monetary Union of the European Union.

JPN seeks to track the JPX-Nikkei 400 Total Return Index, a benchmark consisting of 400 Japanese securities that pass a rigorous screening process. The index uses indicators such as return on equity, cumulative operating profit, and market capitalization to select high-quality, capitally-efficient Japanese companies.

[1] Each of GRMY and EURZ will be offered by changing the investment objective and investment policy of two existing Xtrackers ETFs, DBIT and DBSE, respectively.

Overview of the fee changes:

Old Fund Name	Old Fund Ticker	Old Expense Ratio	New Fund Name	New Fund Ticker	New Expense Ratio
Xtrackers MSCI Italy Hedged ETF	DBIT	0.45%	Xtrackers Germany Equity ETF	GRMY	0.15%
Xtrackers MSCI Southern Europe Hedged ETF	DBSE	0.45%	Xtrackers Eurozone Equity ETF	EURZ	0.15%

ETF	Ticker	Old Expense Ratio	New Expense Ratio
Xtrackers Japan JPX-Nikkei 400 Equity ETF	JPN	0.40%	0.15%

To find out more about the Xtrackers ETFs available in the US, visit: www.Xtrackers.com.

For further information, please call:

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Deutsche Asset Management
With EUR 711 billion of assets under management (as of June 30, 2017), Deutsche Asset Management[2] 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.

Consider each 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.Xtrackers.com. Please read it carefully before investing.

DBX Advisors LLC (DBX) is the investment adviser to the Xtrackers ETFs, which are distributed by ALPS Distributors, Inc. (ALPS). DBX is an indirect, wholly-owned subsidiary of Deutsche Bank AG, neither of which is affiliated with ALPS.

RISKS:
Investing involves risk, including possible loss of principal. Stocks may decline in value. 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. The European financial markets have recently experienced volatility and adverse trends in recent years due to concerns about economic downturns or rising government debt levels in several European countries, including Greece, Ireland, Italy, Portugal and Spain. A default or debt restructuring by any European country would adversely impact holders of that country's debt, and sellers of credit default swaps linked to that country's creditworthiness (which may be located in countries other than those listed in the previous sentence). These events have adversely affected the exchange rate of the euro, the common currency of certain EU countries, and may continue to significantly affect every country in Europe, including countries that do not use the euro. Italy, Portugal and Spain currently have high levels of debt and public spending, which may stifle economic growth, contribute to prolonged periods of recession or lower sovereign debt ratings and adversely impact investments in the fund. Funds investing in a single industry, country or in a limited geographic region generally are more volatile than more diversified funds. This fund is non-diversified and can take larger positions in fewer issues, increasing its potential risk. 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. An

[2] 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.

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.

Nothing contained herein is fiduciary or impartial investment advice that is individualized or directed to any plan, plan participant, or IRA owner regarding the advisability of any investment transaction, including any IRA distribution or rollover.

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