



Press Release

New York

May 1, 2014

Deutsche Asset & Wealth Management Launches New Investment Grade Subordinated Debt ETF

Deutsche Asset & Wealth Management today announced the further expansion of the db X-trackers suite of exchange-traded funds (ETFs) with the launch of the db X-trackers Solactive Investment Grade Subordinated Debt Fund (NYSE Ticker: SUBD). The first-of-its kind U.S. listed ETF tracking a subordinated debt index offers investors uncomplicated access to investment-grade subordinated bonds, which have the potential to produce higher yields than equivalent unsubordinated bonds and may provide attractive returns to investors capable of taking on additional risk.

“Our goal for the db X-trackers suite of products has always been to offer investors the means to easily gain exposure to various investment opportunities,” said Fiona Bassett, Deutsche Asset & Wealth Management Americas Head of Passive Asset Management. “With the addition of SUBD to our platform, we continue to bolster our fixed income offerings, growing the number of investment options available.”

SUBD tracks the Solactive Subordinated Bond Index, a rules-based, market value-weighted index designed to track the investment-grade, subordinated corporate bond market of U.S. dollar-denominated corporate securities classified as subordinated or junior subordinated. As of April 30, 2014, the Index is comprised of 137 constituents representing approximately 70 parent companies with \$169 billion in total amount outstanding.

By tracking the subordinated, investment grade debt mirrored by the Solactive Subordinated Bond Index, SUBD is designed to provide higher yields via bonds of investment-grade companies. The higher yields are produced by the subordinated nature of the bonds rather than by using junk bonds. The fund will be subject to marginally higher credit risk due to its investments in subordinated debt.

Astrid Ludwig, Head of the Bond & Complex Team, Solactive, said, “We are excited to support Deutsche Asset & Wealth Management as they launch another innovative fund tracking a Solactive branded index. In a context of historically low interest rates, the Solactive Subordinated Bond Index is tracking a market which offers an interesting compromise between yield and risk.”

Deutsche Asset & Wealth Management’s U.S. exchange traded products (ETP) platform includes 64 ETPs, with approximately \$11 billion in assets under management. Deutsche Asset & Wealth Management’s ETP platform was launched in 2006 and has risen to become the second largest ETP provider in Europe and the fifth largest in the world, with approximately \$63 billion in assets under management as of December 31, 2013.

For more information about the ETPs available in the U.S., visit: <http://www.dbxus.com>. For further information about this press release, please call:



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Deutsche Asset & Wealth Management

With \$1.27 trillion of assets under management (as of December 31, 2013), Deutsche Asset & Wealth Management¹ is one of the world's leading investment organizations. Deutsche Asset & Wealth Management offers individuals and institutions traditional and alternative investments across all major asset classes. It also provides tailored wealth management solutions and private banking services to high-net-worth individuals and family offices.

Deutsche Asset & Wealth Management represents the asset management and wealth management activities conducted by Deutsche Bank AG or any of its subsidiaries. Clients will be provided Deutsche Asset & Wealth Management products or services by one or more legal entities that will be identified to clients pursuant to the contracts, agreements, offering materials or other documentation relevant to such products or services.

Solactive

Solactive AG is one of the key players in the indexing space. Focusing on tailor-made indices, the German multi asset class provider is developing, calculating and distributing them worldwide. As of 31st December 2013, Solactive AG calculates 1,000 indices for over 100 clients in Europe, America and Asia. Approximately 20 billion USD are invested in products linked to indices calculated by the Company globally, primarily via 125 ETFs.
www.solactive.com

The financial instrument is not sponsored, promoted, sold or supported in any other manner by Solactive AG (the "Licensor") nor does the Licensor offer any express or implicit guarantee or assurance either with regard to the results of using the Index and/or Index trade mark or the Index Price at any time or in any other respect. The Index is calculated and published by the Licensor. The Licensor uses its best efforts to ensure that the Index is calculated correctly. Irrespective of its obligations towards the Issuer, the Licensor has no obligation to point out errors in the Index to third parties including but not limited to investors and/or financial intermediaries of the financial instrument. Neither publication of the Index by the Licensor nor the licensing of the Index or Index trade mark for the purpose of use in connection with the financial instrument constitutes a recommendation by the Licensor to invest capital in said financial instrument nor does it in any way represent an assurance or opinion of the Licensor with regard to any investment in this financial instrument.

Carefully consider the fund's investment objectives, risk factors, and charges and expenses before investing. This and other information can be found in the fund's prospectuses, which may be obtained by calling 1-855-329-3837 or by visiting www.dbxus.com. Read the prospectus carefully before investing.

RISKS

Investing involves risk, including possible loss of principal. Investments in bonds and bond funds are subject to interest rate, credit, liquidity and market risks to varying degrees. Generally, all other factors being equal, bond prices are inversely related to interest-rate changes and rate increases can cause price declines. Credit risk refers to the possibility that the bond issuer will not be able to make principal and interest payments. Subordinated securities are more likely to suffer a credit loss than non-subordinated securities of the same issuer, any loss incurred by the subordinated securities is likely to be proportionately greater, and any recovery of interest or principal may take more time.



The fund may use derivatives to hedge its investments or to seek to enhance returns. Derivatives entail risks relating to liquidity, leverage and credit that may reduce returns and increase volatility. An investment in this fund should be considered only as a supplement to a complete investment program. Please refer to the fund's prospectus for a more complete discussion of the risks associated with the fund.

Foreign investing involves special risks such as currency fluctuations and political uncertainty. The Fund may invest a significant portion of its assets in the financial services sector which may experience greater volatility. The Fund may invest a significant portion of its assets in securities offered pursuant to Rule 144A under the 1933 Act, which are restricted securities. They may be less liquid and more difficult to value than other investments because such securities may not be readily marketable in broad public markets.

One cannot invest directly in an index.

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

Investment products: No bank guarantee | Not FDIC insured | May lose value

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