

Key Investor Information

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.



db x-trackers STOXX® EUROPE 600 TELECOMMUNICATIONS UCITS ETF Share Class: 1C (ISIN: LU0292104030), (WKN: DBX1ST), (Currency: EUR)

a sub fund of db x-trackers. The Fund is managed by DB Platinum Advisors, part of the Deutsche Bank Group.*

Objectives & Investment Policy

The aim is for your investment to reflect the performance of the STOXX® Europe 600 Telecommunications Index (Index) which is designed to provide the performance of shares of leading telecommunications companies in Western Europe. The Index includes fixed line and mobile telecommunications companies. A company's weighting in the Index depends on its relative size but the largest and second largest company cannot exceed 30% and 15% respectively of the Index at each quarterly review date. The Index is calculated on a total return net basis which means that

all dividends and distributions by the companies are reinvested in the shares after tax.

To achieve the aim, the Fund will enter into a financial contract (derivative) with Deutsche Bank to swap most subscription proceeds for the return on the Index.

No dividends will be paid on your shares.

You may redeem your shares on demand on a daily basis.

Risk and Reward Profile



The risk and reward category is calculated using historical data which may not be a reliable indicator of the Fund's future risk profile.

The risk and reward category may shift over time and is not a target or a guarantee.

The lowest category (i.e. Category 1) does not mean a risk-free investment.

The Fund is in Category 6 because of the high range and frequency of price movements (volatility) of the underlying investments referenced by the Fund.

The following are additional risks not covered by the risk and reward category.

The Fund does not invest directly in the components of the Index and its returns will be dependent on the performance of the derivatives used.

The Fund will enter into a derivative with a counterparty (initially Deutsche Bank). If the counterparty fails to make payments (for example, it becomes insolvent) this may result in your investment suffering a loss.

Deutsche Bank and its related companies may act in several roles in relation to the Fund such as distributor, derivative counterparty

and management company which may involve conflicts of interest.

The Fund is not guaranteed and your investment is at risk. The value of your investment may go down as well as up.

The Fund has a focus on a single or narrow range of industry, sector or types of companies and performance may not reflect a rise in broader markets.

The STOXX® Europe 600 Telecommunications Index and the trademarks used in the index name are the intellectual property of STOXX Limited, Zurich, Switzerland and/or its licensors. The STOXX® Europe 600 Telecommunications Index is used under license from STOXX. The Fund is in no way sponsored, endorsed, sold or promoted by STOXX and/or its licensors and neither STOXX nor its licensors shall have any liability with respect thereto.

The financial contract (known as a derivative) used to gain exposure to the Index may be adjusted to reflect certain expenses in relation to taxes and/or buying, selling, borrowing, financing or custody costs associated with the counterparty's hedging position. These index replication costs may lead to your investment suffering losses.

More information in relation to risks in general may be found in the "Risk Factors" section of the prospectus.



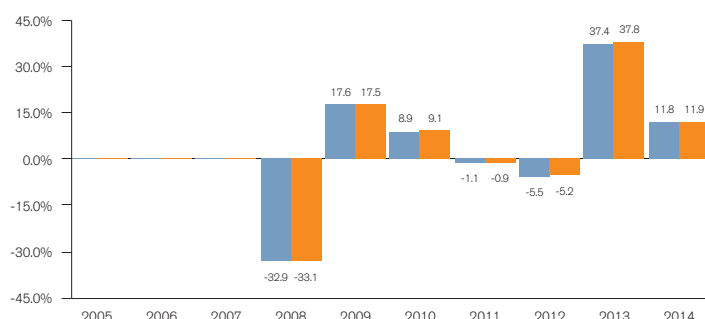
Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

| One-off charges taken before or after you invest | | The entry and exit charges shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser or distributor.† |
|---|-------|--|
| Entry charge* | 3.00% | |
| Exit charge* | 3.00% | |
| This is the maximum that might be taken out of your money before it is invested (entry charge) and before the proceeds of your investment are paid out (exit charge). | | The ongoing charges figure is based on expenses for the year ending October 2014. It may vary from year to year. It excludes portfolio transaction costs and performance fees, if any. |
| Charges taken from the Fund over a year | | |
| Ongoing charges | 0.30% | More detailed charges information may be found in the "Fees and Expenses" section of the prospectus. |
| Charges taken from the Fund under certain specific conditions | | |
| Performance fee | None | * or EUR 5,000 whichever is the higher. |

†Entry and exit charges will only apply when shares are subscribed or redeemed directly from the Fund, and will not apply when investors buy or sell such shares on stock exchanges. Investors dealing on exchange will pay fees charged by their stock brokers. Such charges can be obtained from stock brokers. Authorised participants dealing directly with the Fund will pay related transaction costs.

Past Performance



Please be aware that past performance is not a reliable indicator of future results.

The fees for the ongoing Fund charges are included in the calculation of past performance. The entry/exit fees are excluded from the calculation of past performance.

The Fund was launched in 2007 and the share class was launched in 2007.

Past performance has been calculated in EUR.

■ Fund
■ Index

Practical Information

The depositary is State Street Bank Luxembourg S.A.

Copies of the prospectus, the latest annual reports and subsequent half-yearly reports (all in English) as well as other information (including the latest share prices as well as the indicative net asset values) are available free of charge at www.etf.db.com.

Full disclosure on the composition of the Fund's portfolio and information on the Index constituents is available free of charge at www.etf.db.com.

More share classes may be available for this Fund - please refer to the prospectus for further details. Please note that not all share classes may be registered for distribution in your jurisdiction.

The taxation regime applicable to the Fund in Luxembourg may affect your personal tax position.

db x-trackers may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Fund.

db x-trackers has a number of different funds. The assets and liabilities of each fund are segregated by law. The prospectus and the periodic reports are prepared for db x-trackers as a whole. You are not permitted to exchange your shares in this Fund for other funds of db x-trackers.

*As of 30 April 2015, the Management Company will be merged with and absorbed by DWS Investment S.A. As of 1 May 2015 this entity will be renamed as Deutsche Asset & Wealth Management Investment S.A.

The Fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier.

DB Platinum Advisors and DWS Investment S.A. are authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier. This key investor information is accurate as at 27-01-2015.