

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 II IBOXX UK GILT INFLATION-LINKED UCITS ETF

Share Class: 1D (ISIN: LU0321464223), (WKN: DBX0AZ), (Currency: GBP)

a sub fund of db x-trackers II. The Fund is managed by Deutsche Asset Management S.A., part of the Deutsche Bank Group.

Objectives & Investment Policy

The aim is for your investment to reflect the performance of the IBOXX UK GILT INFLATION-LINKED TOTAL RETURN INDEX® (Index).

The Index reflects the performance of certain tradable debt (bonds) linked to inflation, denominated in Sterling issued by the British government. The composition of the Index is rebalanced according to a pre-set methodology.

For bonds to be included in the Index on a monthly rebalancing date, they must, on the relevant rebalancing date, have at least one year remaining to maturity. The bonds must be part of an issue of debt which has at least £1 billion outstanding. The Index

is calculated on a total return basis, which means that amounts equivalent to interest payments are reinvested in the Index. The Index is sponsored by International Index Company Limited.

To achieve the aim, the Fund will buy tradeable debt (bonds) of investment grade and/or invest in cash deposits and enter into financial contract(s) (derivative(s)) with Deutsche Bank relating to the bonds/deposits and a portfolio of bonds aimed at replicating the performance of the Index, in order to obtain the return on the Index.

Dividends may be paid on your shares.

You may redeem your investment 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 4 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 bonds and/or cash deposits and 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 may invest in bonds the value of which depends on the issuer being able to make its payments. There is always a risk that the issuer will fail to do so which may result in your investment suffering a loss.

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

Fluctuations in interest rates of the currency of the shares, the Index or the other assets of the Fund may affect the value of your investment.

The Index provides a notional exposure to the value and/or return of certain bonds which may fall. Markets in these asset classes may at times become volatile or illiquid. This means that ordinary trading activity may occasionally be disrupted or impossible. The relevant index may be affected.

The Index and the trademarks used in the index name referenced herein are the intellectual property of Markit Indices Limited and/or its licensors ("Markit"). The index is used under license from Markit. The Fund is based on the index and is in no way sponsored, endorsed, sold or promoted by Markit and Markit shall not have any liability with respect thereto. Markit makes no express or implied warranties or representations with respect to the accuracy or fitness for a particular purpose or the results obtained by the use of the index.

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



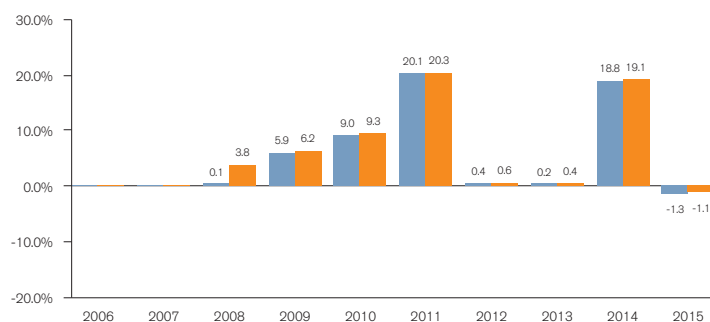
Charges

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 2015. 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	0.20%	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 GBP 10,000 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 GBP.

■ Fund
■ Index

Practical Information

The depositary is State Street Bank Luxembourg S.C.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.

Details of the up-to-date remuneration policy, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, are available at www.etf.db.com, under the "Additional Information" section. A hard copy version of the remuneration policy will be made available free of charge upon request.

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 II 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 II 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 II as a whole. You are not permitted to exchange your shares in this Fund for other funds of db x-trackers II.

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

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This key investor information is accurate as at 03-05-2016.