



db x-trackers DJ Euro Stoxx 50 Index ETF
30 June 2014

5 reasons to buy db x-trackers ETFs

- **Diversify offshore:** Protect yourself against Rand weakness by investing in overseas stock markets.
- **No red tape:** Non-institutional investors can diversify their investment portfolio with no exchange control limits.
- **Low cost:** Low annual management fees means that db x-trackers ETFs offer a cost-effective way to achieve exposure to key offshore indices.
- **Solid performance:** db x-trackers ETFs track their benchmark index (passive management) and do not strive to outperform it, so minimal tracking error is achieved.
- **Convenient:** Whether you want to invest in db x-trackers ETFs through a lump sum payment or a monthly debit order, you can invest in a way that best suits you.

Advantages of ETFs

- Gain instant market exposure in one transaction
- Minimal tracking error at low costs
- Continuous stock exchange trading and liquidity
- Trade ETFs just like shares
- High transparency through daily published Index constituents
- Cost effective alternative to traditional funds
- Offshore portfolio diversification without exchange control limits for non-Institutional investors

Exchange Traded Funds – ETFs

Exchange Traded Funds (ETFs) are passively managed investment funds that track the performance of an underlying index. Almost anything you can do with a share you can do with an ETF unit. Traditional funds (funds with units not listed on an exchange), typically only offer the opportunity to subscribe or redeem units at the Net Asset Value (NAV) on each day. The Deutsche Bank sponsored ETFs offer the same trading opportunities as shares on the JSE and are quoted continuously during exchange trading hours.

How to Invest

ETFs can be bought or sold via any stockbroker, financial advisor or direct from db x-trackers. The db x-trackers Investment Plan allows you to invest as little as R1000 in a once off lump sum investment or via a monthly debit order of R300 or more.

Underlying

The EURO STOXX 50 Index is a Blue-chip index in Europe. The Index has become one of the leading stock exchange barometers for Europe and the euro-zone and includes 50 market sector leading euro-zone companies. The Index has a base value of 1000 as at 31 December 1991.

Information on db x-trackers

Website: www.dbxtrackers.co.za
Sales: +27 11 775 7824
Trading: +27 11 775 7014
Email: db.xtrackers@db.com

Investment Plan Contact Details:
Contact Centre: 0861 111 288
Email: dbxtrackers@aospartner.com

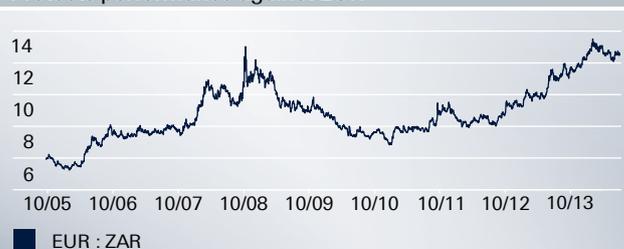
db x-trackers ETF Team, Deutsche Bank,
3 Exchange Square, 87 Maude Street, Sandton, 2196

db x-trackers performance



Source: Bloomberg

Protects performance against EUR



Source: Bloomberg

Euro Stoxx 50 Index performance in base currency



Source: Bloomberg

Annualised performance

	db x-trackers ¹	Underlying Index (ZAR)	Currency ²	Underlying Index (EUR)
1 year	40.48%	40.55%	13.31%	24.04%
3 year	19.07%	18.93%	14.07%	4.26%
5 year	12.74%	12.58%	6.12%	6.09%
Since Inception	6.84%	6.79%	7.36%	(0.53%)

Based on a lump sum invested with no reinvestment of dividends

¹ db x-trackers performance is calculated using NAV before any distributable income and management fee.

² A positive performance in currency reflects a depreciation of ZAR against base currency and vice versa.

Source: Bloomberg





Top 10 holdings

#	Name	%
1	Total SA	6.23
2	Sanofi	4.64
3	Banco Santander SA	4.46
4	Bayer AG	4.23
5	Siemens AG	3.98
6	BASF SE	3.88
7	Daimler AG	3.34
8	Anheuser-Busch InBev NV	3.18
9	BNP Paribas SA	2.77
10	Allianz SE	2.73

Source: Bloomberg

Fund information

Fund Name	db x-trackers DJ Eurostoxx 50 Index ETF
Collective Investment Schemes Control Act	Compliant
Fund Currency	EUR
NAV/Index Ratio	ca. 1/1000
Fund launch date	10 October 2005
Management Fee	0.855% p.a.
Financial Year End	31 December
Index tracking	Fund tracks the price return index
Dividend distribution	Semi-annual distribution

Listing and trading information

Exchange	JSE Limited
Exchange Code	DBXEU
Trading currency	ZAR
ISIN	ZAE000115937
Reuters RIC	DBXEUJ.J
Bloomberg Ticker	DBXEU SJ EQUITY
Trading hours	9.00 am – 17.00 pm

Index information

Number of index constituents	50
Countries in Index	7
Index Reuters RIC	.STXX50E
Price Index Bloomberg	SX5E INDEX

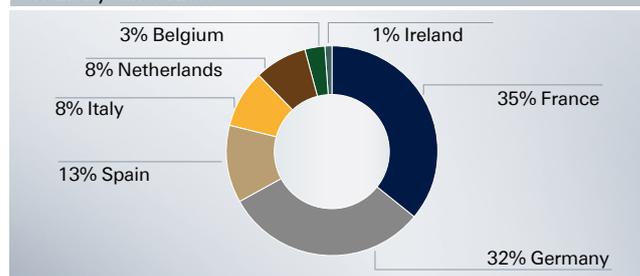
Market data as at 30 June 2014

Assets under Management	R 1 603 517 278
Securities in Issue	34,000,000
Net Asset Value	R 47.16
Total Expense Ratio ³	0.86%
Dividend Yield ⁴	1.53%
Last distribution amount December 2013	0.14596

³The fund has a Total Expense Ratio (TER) of 0.86%. For the period 01 July to 30 June 2014 0.86% of the average Net Asset Value of the portfolio were incurred as charges, levies and fees related to the management of the portfolio. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER cannot be regarded as an indication of future TER's. Effective 1 July 2013 management fee was reduced to 0.855% which will fully reflect in the TER once 12 months have passed but the actual savings on fees are immediate.

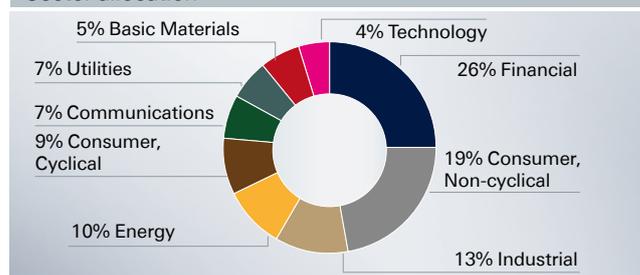
⁴db x-trackers dividend yield is calculated net of management fee and foreign withholding tax and using the current NAV.

Country allocation



Source: Bloomberg

Sector allocation



Source: Bloomberg

db x-trackers vs. index on a price return basis

	Annualised Tracking Error (EUR)
1 Year	(0.02%)
Since Inception	0.05%

A negative number indicates a negative tracking error (ETF NAV < Index Level) and vice versa.

Disclaimer: The information provided in this document does not constitute investment advice; its sole purpose is to provide a brief description of the product. You should be aware that certain transactions give rise to substantial risk. Product values may be affected by market values, interest rates, exchange rates, volatility, dividend yields and issuer credit ratings. These factors are interrelated in complex ways, and as a result, the effect of any one factor may be offset or magnified by the effect of another factor. Accordingly, certain transactions are not suitable or appropriate for all investors. You should take steps to ensure that you fully understand any transaction which you intend entering into and have made an independent assessment of the transaction in the light of your own objectives and circumstances, including the possible risks and benefits of entering into such transaction. You should also consider seeking advice from your advisers in making this assessment. This Document should not be considered as a recommendation by Deutsche Bank or any of its affiliates that the db x-trackers ETFs are a suitable investment. db x-trackers may or may not be suitable for all investors. Deutsche Bank AG or any of its affiliates does not guarantee the performance of the db x-trackers. Past performance is no guarantee of future returns.

The complete terms and conditions should be taken from the respective offering circular; this, and any supplements, may be obtained free of charge from Deutsche Bank AG or any of its affiliates. Any investment in a db x-trackers ETF should be made solely on the basis of the Listing Particulars. All statements of opinion reflect the current assessment of Deutsche Bank AG or any of its affiliates, which may change without prior notice. Although the information herein has been obtained from sources believed to be reliable, Deutsche Bank AG or any of its affiliates does not guarantee its accuracy, completeness or fairness.

Deutsche Bank or any of its affiliates may make markets or hold units in the db x-trackers ETFs mentioned in this document or hold positions in the investments in which the db x-trackers invest.

As set out in the offering circular, the sale of securities is subject to restrictions in some jurisdictions. In particular, any direct or indirect distribution of this document into the United States, Canada or Japan, or to U.S. persons or U.S. residents, is prohibited.

Index Disclaimers: The funds or securities referred to herein are not sponsored, endorsed, or promoted by MSCI, FTSE, STOXX Limited and/or Dow Jones & Company, Inc ("Index Providers") and they bear no liability with respect to any such funds or securities or any index on which such funds or securities are based. The Offering Circular and the relevant Supplement contain a more detailed description of the limited relationship the Index Providers has with Deutsche Bank AG or any of its affiliates, db x-trackers and any related ETFs.

All database rights, copyright and any other intellectual property rights in the Index and constituent list vests in the Index Providers and/or its licensors. Deutsche Bank AG or any of its affiliates has obtained full license from the Index Providers to use such database rights, copyright and other intellectual property rights in the creation of this product.

The Index Providers and Deutsche Bank AG or any of its affiliates make no warranty or representation whatsoever either as to the results obtained from use of the indices and/or the figures at which the said indices stand at any particular day or otherwise. These index sponsors shall not be liable to any person for any error in their indices and shall not be under any obligation to advise any person of any error therein.

General Disclaimer in terms of Collective Investment Schemes in Securities: db x-trackers are Collective Investment Schemes in Securities (CIS) which are generally medium to long term investments. The value of participatory interests may go down as well as up and past performance is not necessarily a guide to the future. CIS are traded at ruling prices and can engage in borrowing and scrip lending. A schedule of fees and charges and maximum commissions is available on request from db x-trackers. Commission and incentives may be paid and if so, would be included in the overall costs.

db x-trackers securities are Exchange Traded Funds (ETFs) that trade on stock exchanges. Trading in ETFs will incur the normal costs associated with listed securities, including brokerage, settlement costs, Securities Transfer Tax (STT), other statutory costs and administrative costs. The price at which ETFs trade on an Exchange may differ from the Net Asset Value price published at the close of the trading day, because of intraday price movements in the value of the constituent basket of securities.

In the case of db x-trackers securities fluctuations or movements in exchange rates may cause the value of underlying international investments to go up or down.

© 2013 Deutsche Bank.

