

Press Release

Hedge Fund ETF reaches US \$1 billion in assets under management

LONDON 14 December 2009 – In under a year the db x-trackers db Hedge Fund Index ETF has reached more than US\$1 billion in assets under management. As of the 8th of December the fund’s assets are US\$1.05 billion or 715 million Euros.

In January 2009 the db Hedge Fund ETF became the world’s first ETF to directly invest in hedge funds via the db Hedge Fund Index. The db Hedge Fund Index is asset weighted to the hedge fund industry and linked to the range of hedge funds available on Deutsche Bank’s X-markets Hedge Fund Platform. Since launch the ETF has firmly established itself as liquid and transparent form of access for investors who want exposure to the hedge fund market.

Stephane Farouze, Global Head of Hedge Fund Derivatives, Deutsche Bank said; “The db x-trackers Hedge Fund Index ETF is the first of its kind to provide exposure to the performance of actual hedge funds. It is not a hedge fund replicator. With the introduction of the ETF we have enabled investors to access an important portfolio component in a new way. Underlying the index is a diversified pool of hedge funds from the, transparent, risk-monitored and liquid Deutsche Bank X-markets Hedge Fund platform.

The db x-trackers db Hedge Fund Index ETF is available in US Dollars, British Pounds, Euro and Swiss Franc share classes and is now listed in the UK, Germany and Switzerland.

The db Hedge Fund Index ETF is intended for investors who are looking for a broad and liquid hedge fund investment platform. Deutsche Bank also provides sufficient liquidity across all listed exchanges and enables OTC trading supporting large order sizes. In addition it is also possible to trade daily at NAV.

Thorsten Michalik, Head of db x-trackers at Deutsche Bank said; “Besides investing into actual hedge funds, the intra-day liquidity is clearly a unique advantage of our Hedge Fund ETF – daily volumes of over 50 million Euros are not unusual. We’re aiming for the db x-trackers db Hedge Fund Index ETF to become the world’s most recognized product for transparent and liquid investments into Hedge Funds.”

Overview db x-trackers db Hedge Fund Index ETF

db x-trackers ETF on	Trading Currency	ISIN	All-in Fee (TER)	Exchange Code	Bloomberg Code
db Hedge Fund Index	US-Dollar (USD)	LU0434446117	0.90% p.a.	LSE (XHFD)	XHFD LN
	Euro (EUR)	LU0328476337		XETRA (DX2Y)	XHFI GY
	Swiss Francs (CHF)	LU0434446976		SIX (XHFC)	XHFC SW
	British Pound (GBP)	LU0434446208		LSE (XHFG)	XHFG LN

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About db x-trackers db Hedge Fund Index ETF

The db x-trackers db Hedge Fund Index ETF is offered in various share classes featuring different currencies (Euro, US-Dollar, Swiss Francs, British Pound). It is available through listings in Germany, Switzerland and the UK, and several listings on Asian exchanges are also planned. The db x-trackers db Hedge Fund Index ETF is used by several third-party issuers as a basis for their own investment products.

The Hedge Fund Index ETF has also won two prestigious awards in 2009: "The Banker" and the "Structured Funds" award.

About db x-trackers

Since launch in January 2007 the assets under management of db x-trackers, Deutsche Bank's ETF platform, have grown to over EUR 23 billion with over 110 products offered across Europe and Asia. In the UK the first db x-trackers ETFs were listed on the London Stock Exchange in September 2007 and db x-trackers now offers the second largest range of ETFs on the London Stock Exchange with over 70 products covering a range of developed and emerging equity markets, bonds, commodities, hedge funds and a range of daily short indices. Deutsche Bank's ETF platform, Europe's fastest growing ETF provider over the past two years, has continued to see strong growth during 2009 with net inflows of over 3.61 EUR billion. In the UK db x-trackers ETFs have seen a growth of over 100% in the trading volumes on the London Stock Exchange for the one year period to September 2009.

About Deutsche Bank

Deutsche Bank is a leading global investment bank with a strong and profitable private clients franchise. A leader in Germany and Europe, the bank is continuously growing in North America, Asia and key emerging markets. With 78,530 employees in 73 countries, Deutsche Bank offers unparalleled financial services throughout the world. The bank competes to be the leading global provider of financial solutions for demanding clients creating exceptional value for its shareholders and people.

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