



BZX Information Circular 11-061
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Date: May 25, 2011

Re: PowerShares DB 3X Long & Short US Dollar Index Futures Exchange Traded Notes due October 31, 2020

Pursuant to Rule 14.1(c)(2) of the Rules of BATS Exchange, Inc. and BATS Y-Exchange, Inc. (the “Exchange”), this Information Circular is being issued to advise you that the following securities have been approved for trading on the Exchange as UTP Derivative Securities pursuant to Chapter XIV of the Exchange’s Rules.

<u>Security (“Notes”)</u>	<u>Symbol</u>
PowerShares DB 3X Short US Dollar Index Futures ETNs	UDNT
PowerShares DB 3X Long US Dollar Index Futures ETNs	UUPT

Commencement of Trading on the Exchange: May 26, 2011

Issuer/Trust: Deutsche Bank AG

Issuer Website: <http://www.dbfunds.db.com>

Primary Listing Exchange: NYSE Arca

Primary Exchange Circular: RB-11-68 (May 24, 2011)

Registration Statement: No. 333-162195

The purpose of this information circular is to outline various rules and policies that will be applicable to trading in this new product on the Exchange, as well as to provide certain characteristics and features of the Notes.

Background Information on the Notes

Deutsche Bank AG (the “Issuer”) has issued Exchange Traded Notes (“ETNs” or “Notes”) linked to the performance of an index (each an “Index”). The maturity date for each ETN is October 31, 2020. The ETNs were priced at \$25 each and do not guarantee any return of principal at maturity and do not pay any interest.

For the 3x Long US Dollar Index Futures ETNs, the Index is obtained by combining three times the returns, whether positive or negative, on the Deutsche Bank Long U.S. Dollar Futures Index – Excess Return (the “USDx futures index”) with the returns on the DB 3-Month T-Bill Index (the “TBill index”). For the 3X Short US Dollar Index Futures ETNs, the Index is obtained by combining three times the inverse returns, whether positive or negative, on the USDx futures index with the returns on the TBill index.

The USDx futures index seeks to measure the performance of a notional long position in US Dollar Index Futures. The TBill Index is intended to approximate the returns from investing in three-month United States Treasury Bills on a rolling basis.

US Dollar Index Futures are futures contracts traded on the ICE Futures U.S., Inc. ("ICE") whose underlying asset is the USDX, which measures the performance of the U.S. dollar against a weighted basket of six world currencies: the Euro, Japanese Yen, British Pound, Canadian Dollar, Swedish Krona, and Swiss Franc.

Please see the prospectus for the Notes for more details regarding the calculations and details.

It is expected that the market value of the Notes will depend substantially on the value of the Index and may be affected by a number of other interrelated factors including, among other things: the general level of interest rates, the volatility of the Index, the time remaining to maturity, the dividend yield of the stocks comprising the Index, and the credit ratings of the Issuer.

Exchange Rules Applicable to Trading in the Notes

Trading in the Notes on BATS is subject to BATS equity trading rules.

Trading Hours

The Notes will trade on BATS between 8:00 a.m. and 5:00 p.m. ET.

Please note that trading in the Notes during the Exchange's Pre-Opening and After Hours Trading Sessions may result in additional trading risks which include: (1) that the current underlying indicative value may not be updated during the Pre-Opening and After Hours Trading Sessions, (2) lower liquidity in the Pre-Opening and After Hours Trading Sessions may impact pricing, (3) higher volatility in the Pre-Opening and After Hours Trading Sessions may impact pricing, (4) wider spreads may occur in the Pre-Opening and After Hours Trading Sessions, and (5) because the indicative value is not calculated or widely disseminated during the Pre-Opening or After Hours Trading Sessions, an investor who is unable to calculate an implied value for the Shares in those sessions may be at a disadvantage to market professionals.

Suitability

Trading in the securities on BATS will be subject to the provisions of Exchange Rule 3.7. Members recommending transactions in the securities to customers should make a determination that the recommendation is suitable for the customer. Members should adopt appropriate procedures for the opening and maintaining of accounts, including the maintaining of records prescribed by any applicable regulatory organization and by the rules and regulations of the Commission.

Trading Halts

BATS will halt trading in the shares of a security in accordance with BATS Rule 14.1(c)(4). The grounds for a halt under BATS Rule 14.1(c)(4) include a halt by the primary market because the intraday indicative value of the security and/or the value of its underlying index are not being disseminated as required, or a halt for other regulatory reasons. In addition, BATS will stop trading the shares of a security if the primary market de-lists the security.

This Information Circular is not a statutory prospectus. BATS Members should consult the prospectus for a security and the security's website for relevant information.

Please contact Membership Services at 913.815.7002 with any inquiries regarding this Information Circular.