

Xtrackers^{*/**}

*Société d'investissement à capital variable
R.C.S. Luxembourg N° B-119.899*

Unaudited Semi-Annual Report For the period from 1 January 2018 to 30 June 2018

No subscription can be accepted on the basis of the financial reports. Subscriptions are only valid if they are made on the basis of the latest published prospectus of Xtrackers accompanied by the latest annual report and the most recent semi-annual report, if published thereafter.

* Effective 16 February 2018, db x-trackers changed name to Xtrackers.

**This includes synthetic ETFs.

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*This is a synthetic ETF.

**This includes synthetic ETFs.

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*This is a synthetic ETF.

**This includes synthetic ETFs.

Organisation

<p>Registered Office Xtrackers** 49, avenue J.F. Kennedy L-1855 Luxembourg Grand Duchy of Luxembourg</p>
<p>Board of Directors</p> <ul style="list-style-type: none"> - Manooj Mistry (chairman of the Board of Directors) Global Co-Head of Index Investing, Deutsche Asset Management (UK) Limited, Winchester House, 1 Great Winchester St, London EC2N 2DB, United Kingdom. - Philippe Ah-Sun Chief Operating Officer of Exchange Traded Funds (ETF) and Systematic UCITS, Deutsche Asset Management (UK) Limited, Winchester House, 1 Great Winchester Street, London EC2N 2DB, United Kingdom. - Alex McKenna Head of Product Platform Engineering at Deutsche Asset Management (UK) Limited, Winchester House, 1 Great Winchester St, London EC2N 2DB, United Kingdom. - Petra Hansen Director, Deutsche Asset Management S.A., 2, boulevard Konrad Adenauer, L-1115 Luxembourg, Grand Duchy of Luxembourg. - Freddy Brausch Partner, Linklaters LLP, 35, avenue John F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg.
<p>Depository State Street Bank Luxembourg S.C.A. 49, avenue J.F. Kennedy L-1855 Luxembourg Grand Duchy of Luxembourg</p>
<p>Management Company Deutsche Asset Management S.A. 2, boulevard Konrad Adenauer L-1115 Luxembourg Grand Duchy of Luxembourg</p>
<p>Administrative Agent, Paying Agent, Domiciliary Agent and Listing Agent State Street Bank Luxembourg S.C.A. 49, avenue J.F. Kennedy L-1855 Luxembourg Grand Duchy of Luxembourg</p>
<p>Registrar and Transfer Agent State Street Bank Luxembourg S.C.A. 49, avenue J.F. Kennedy L-1855 Luxembourg Grand Duchy of Luxembourg</p>

** This includes synthetic ETFs.

Organisation (continued)

<p>Investment Manager / Sub-Portfolio Manager to certain Sub-Funds (see note 12) Deutsche Asset Management (UK) Limited Winchester House 1 Great Winchester Street London EC2N 2DB United Kingdom</p> <p>Deutsche Asset Management Investment GmbH Mainzer Landstrasse 11-17 60329 Frankfurt am Main Germany</p> <p>Harvest Global Investments Limited 31/F One Exchange Square 8 Connaught Place, Central Hong Kong Hong Kong</p>
<p>Securities Lending Agent to certain Sub-Funds (see note 8) Deutsche Bank AG, Frankfurt am Main head office Taunusanlage 12 60325 Frankfurt am Main Germany</p> <p>Deutsche Bank AG, London branch Winchester House 1 Great Winchester Street London EC2N 2DB United Kingdom</p> <p>Deutsche Bank AG, New York branch 60 Wall Street New York NY 10005 United States of America</p>
<p>Auditor of the Company Ernst & Young S.A. 35E, avenue J.F. Kennedy L-1855 Luxembourg Grand Duchy of Luxembourg</p>
<p>Legal Advisers to the Company Elvinger Hoss Prussen 2, place Winston Churchill L-1340 Luxembourg Grand Duchy of Luxembourg</p>
<p>Hong Kong Representative RBC Investor Services Trust Hong Kong Limited 51st floor, Central Plaza 18 Harbour Road Wanchai, Hong Kong</p>

Capitalised terms used herein shall have the same meaning as in the current prospectus of Xtrackers** (the "Prospectus") unless the context requires otherwise.

** This includes synthetic ETFs.

Xtrackers**

Information for Hong Kong Residents

Sub-Funds authorised in Hong Kong

As at 30 June 2018, only the following Sub-Funds of Xtrackers** (collectively the “Authorised Sub-Funds”) are authorised by the Securities and Futures Commission in Hong Kong (the “SFC”):

Sub-Fund	Share Class available for Hong Kong investors
Xtrackers MSCI WORLD SWAP UCITS ETF*	2C
Xtrackers MSCI USA SWAP UCITS ETF*	1C
Xtrackers MSCI TAIWAN UCITS ETF	1C
Xtrackers MSCI BRAZIL UCITS ETF	2C
Xtrackers NIFTY 50 SWAP UCITS ETF*	1C
Xtrackers MSCI KOREA UCITS ETF	1C
Xtrackers FTSE CHINA 50 UCITS ETF	1C
Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF	2C
Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*	2D
Xtrackers FTSE VIETNAM SWAP UCITS ETF*	1C
Xtrackers CSI300 SWAP UCITS ETF*	2D
Xtrackers MSCI INDONESIA SWAP UCITS ETF*	2C
Xtrackers MSCI CHINA UCITS ETF	2C
Xtrackers MSCI MALAYSIA UCITS ETF	2C
Xtrackers MSCI THAILAND UCITS ETF	2C
Xtrackers MSCI PHILIPPINES UCITS ETF	2C
Xtrackers MSCI SINGAPORE UCITS ETF	2C

None of the Sub-Funds of Xtrackers**, other than the Authorised Sub-Funds, are authorised for public sale in Hong Kong nor are they available to Hong Kong residents.

Depository Confirmation

As required under Chapter 4.5(f) of the Code on Unit Trusts and Mutual Funds issued by the SFC (the “SFC Code”), State Street Bank Luxembourg S.C.A., in its capacity as the Depository of Xtrackers**, hereby confirms that in its opinion and to its knowledge and belief, as far as required from a depository under applicable Luxembourg laws and regulations and the depository agreement with Xtrackers**, the Management Company of Xtrackers** has, in all material respects, managed Xtrackers** in accordance with the provisions of Xtrackers*** Articles of Incorporation during the first semi-annual financial year 2018.

* This is a synthetic ETF.

** This includes synthetic ETFs.

Statistics

	Xtrackers MSCI WORLD SWAP UCITS ETF ⁽¹⁾	Xtrackers MSCI EUROPE UCITS ETF ⁽¹⁾	Xtrackers MSCI JAPAN UCITS ETF ⁽¹⁾	Xtrackers MSCI USA SWAP UCITS ETF ⁽¹⁾
	USD	USD	JPY	USD
Total Net Asset Value				
30 June 2018				
1C	3,277,266,657	3,155,789,467	2,270,725,035 ⁽²⁾	2,885,033,011
1D	–	17,402,769	–	–
2C	22,882,479	–	–	–
2C - USD Hedged ⁽¹⁾	–	128,286,182	–	–
2D - USD Hedged ⁽¹⁾	–	–	438,317,131 ⁽²⁾	–
3C	1,826,818	–	–	–
4C - EUR Hedged ⁽¹⁾	284,485,878 ⁽³⁾	–	1,026,402,977 ⁽³⁾	–
6C - GBP Hedged ⁽¹⁾	–	–	72,202,875 ⁽⁴⁾	–
7C - CHF Hedged ⁽¹⁾	–	–	59,581,585 ⁽⁵⁾	–
31 December 2017				
1C	3,299,058,940	3,710,152,924	1,965,416,998 ⁽²⁾	2,734,342,696
1D	–	17,275,945	–	–
2C	24,271,697	49,416,458	–	–
2D	–	–	742,220,495 ⁽²⁾	–
3C	31,793,158	–	–	–
4C	218,146,809 ⁽³⁾	–	1,150,013,144 ⁽³⁾	–
6C	–	–	101,997,454 ⁽⁴⁾	–
7C	–	–	97,192,428 ⁽⁵⁾	–
31 December 2016				
1C	2,530,397,902	3,031,810,064	1,233,213,690 ⁽²⁾	2,421,898,498
1D	–	12,176,871	–	–
2C	21,850,589	65,211,151	–	–
2D	–	–	114,390,848 ⁽²⁾	–
3C	37,801,057	–	–	–
4C	98,100,188 ⁽³⁾	–	312,577,491 ⁽³⁾	–
6C	–	–	12,359,660 ⁽⁴⁾	–
7C	–	–	3,627,747 ⁽⁵⁾	–
Net Asset Value per Share				
30 June 2018				
1C	58.65	66.19	60.60 ⁽²⁾	72.97
1D	–	63.52	–	–
2C	5.89	–	–	–
2C - USD Hedged ⁽¹⁾	–	9.99	–	–
2D - USD Hedged ⁽¹⁾	–	–	23.15 ⁽²⁾	–
3C	17,909.98	–	–	–
4C - EUR Hedged ⁽¹⁾	22.22 ⁽³⁾	–	20.91 ⁽³⁾	–
6C - GBP Hedged ⁽¹⁾	–	–	22.95 ⁽⁴⁾	–
7C - CHF Hedged ⁽¹⁾	–	–	15.04 ⁽⁵⁾	–
31 December 2017				
1C	58.44	67.94	61.89 ⁽²⁾	71.33
1D	–	67.12	–	–
2C	5.87	9.91	–	–
2D	–	–	24.05 ⁽²⁾	–
3C	17,831.27	–	–	–
4C	22.24 ⁽³⁾	–	21.90 ⁽³⁾	–
6C	–	–	23.91 ⁽⁴⁾	–
7C	–	–	15.77 ⁽⁵⁾	–
31 December 2016				
1C	47.66	54.37	50.10 ⁽²⁾	58.32
1D	–	54.23	–	–
2C	4.79	8.61	–	–
2D	–	–	20.25 ⁽²⁾	–
3C	14,522.11	–	–	–
4C	19.00 ⁽³⁾	–	18.44 ⁽³⁾	–
6C	–	–	20.00 ⁽⁴⁾	–
7C	–	–	13.34 ⁽⁵⁾	–

⁽¹⁾During the period ending 30 June 2018 this Sub-Fund or share class changed its name. Please see point 2 in the significant events section of this semi-annual report for further information.

⁽²⁾Share class expressed in USD.

⁽³⁾Share class expressed in EUR.

⁽⁴⁾Share class expressed in GBP.

⁽⁵⁾Share class expressed in CHF.

* This is a synthetic ETF.

** This includes synthetic ETFs.

Xtrackers**

Statistics (continued)

	Xtrackers EURO STOXX 50 UCITS ETF⁽¹⁾	Xtrackers DAX UCITS ETF⁽¹⁾	Xtrackers FTSE MIB UCITS ETF⁽¹⁾	Xtrackers SWITZERLAND UCITS ETF⁽¹⁾
	EUR	EUR	EUR	CHF
Total Net Asset Value				
30 June 2018				
1C	3,380,794,963	3,550,123,281	–	230,868,677
1D	2,289,267,789	–	80,793,118	645,164,863
31 December 2017				
1C	3,268,573,451	3,933,247,906	–	242,451,291
1D	2,484,104,608	–	189,639,774	770,022,172
31 December 2016				
1C	2,557,006,023	4,002,386,452	–	184,590,120
1D	2,216,212,629	–	166,920,285	768,569,565
Net Asset Value per Share				
30 June 2018				
1C	48.25	119.32	–	96.10
1D	35.84	–	22.31	89.64
31 December 2017				
1C	48.79	126.36	–	102.46
1D	37.20	–	22.86	97.88
31 December 2016				
1C	44.22	112.26	–	87.79
1D	34.81	–	19.82	84.98

⁽¹⁾During the period ending 30 June 2018 this Sub-Fund or share class changed its name. Please see point 2 in the significant events section of this semi-annual report for further information.

** This includes synthetic ETFs.

Statistics (continued)

	Xtrackers FTSE 100 INCOME UCITS ETF ⁽¹⁾	Xtrackers FTSE 250 UCITS ETF ⁽¹⁾	Xtrackers FTSE ALL-SHARE UCITS ETF ⁽¹⁾	Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF ⁽¹⁾
	GBP	GBP	GBP	USD
Total Net Asset Value				
30 June 2018				
1C	–	–	–	1,995,173,830
1D	116,472,927	48,944,977	73,421,486	–
2C	–	–	–	–
31 December 2017				
1C	–	–	–	2,212,740,902
1D	125,919,634	66,473,358	70,417,063	–
2C	–	–	–	–
31 December 2016				
1C	–	–	–	1,471,409,398
1D	160,749,020	73,261,015	81,358,557	–
2C	–	–	–	8,507,714
Net Asset Value per Share				
30 June 2018				
1C	–	–	–	44.85
1D	7.87	20.76	4.26	–
2C	–	–	–	–
31 December 2017				
1C	–	–	–	47.95
1D	8.04	21.05	4.33	–
2C	–	–	–	4.44 ⁽⁶⁾
31 December 2016				
1C	–	–	–	35.22
1D	7.56	18.56	4.03	–
2C	–	–	–	3.57

⁽¹⁾During the period ending 30 June 2018 this Sub-Fund or share class changed its name. Please see point 2 in the significant events section of this semi-annual report for further information.

⁽⁶⁾This share class was liquidated on 19 July 2017. Last Net Asset Value per Share before liquidation disclosed.

* This is a synthetic ETF.

** This includes synthetic ETFs.

Xtrackers**

Statistics (continued)

	Xtrackers MSCI EM ASIA SWAP UCITS ETF*(1)	Xtrackers MSCI EM LATIN AMERICA SWAP UCITS ETF*(1)	Xtrackers MSCI EM EUROPE, MIDDLE EAST & AFRICA SWAP UCITS ETF*(1)	Xtrackers MSCI TAIWAN UCITS ETF(1)
	USD	USD	USD	USD
Total Net Asset Value				
30 June 2018				
1C	762,558,621	88,081,804	61,282,720	121,656,272
2C	–	–	–	–
31 December 2017				
1C	926,470,604	114,856,137	81,826,912	136,457,835
2C	–	–	–	–
31 December 2016				
1C	490,201,413	124,648,033	76,251,537	85,928,382
2C	3,620,220	–	–	–
Net Asset Value per Share				
30 June 2018				
1C	50.99	41.36	28.90	27.95
2C	–	–	–	–
31 December 2017				
1C	53.65	46.51	32.36	28.06
2C	4.95 ⁽⁶⁾	–	–	–
31 December 2016				
1C	37.90	38.07	26.33	22.36
2C	3.86	–	–	–

⁽¹⁾During the period ending 30 June 2018 this Sub-Fund or share class changed its name. Please see point 2 in the significant events section of this semi-annual report for further information.

⁽⁶⁾This share class was liquidated on 19 July 2017. Last Net Asset Value per Share before liquidation disclosed.

* This is a synthetic ETF.

** This includes synthetic ETFs.

Xtrackers**

Statistics (continued)

	Xtrackers MSCI BRAZIL UCITS ETF ⁽¹⁾	Xtrackers NIFTY 50 SWAP UCITS ETF ^{*(1)}	Xtrackers MSCI KOREA UCITS ETF ⁽¹⁾	Xtrackers FTSE CHINA 50 UCITS ETF ⁽¹⁾
	USD	USD	USD	USD
Total Net Asset Value				
30 June 2018				
1C	139,562,186	188,443,857	145,171,298	149,472,965
2C	6,387,522	–	–	–
31 December 2017				
1C	169,938,979	201,317,936	165,411,678	191,270,896
2C	10,484,637	–	–	–
31 December 2016				
1C	113,175,767	201,223,344	136,223,286	157,824,191
2C	8,473,873	–	–	–
Net Asset Value per Share				
30 June 2018				
1C	37.79	155.94	73.50	38.33
2C	3.83	–	–	–
31 December 2017				
1C	46.01	163.21	81.59	40.32
2C	4.67	–	–	–
31 December 2016				
1C	37.19	121.05	55.75	29.98
2C	3.77	–	–	–

⁽¹⁾During the period ending 30 June 2018 this Sub-Fund or share class changed its name. Please see point 2 in the significant events section of this semi-annual report for further information.

* This is a synthetic ETF.

** This includes synthetic ETFs.

Xtrackers**

Statistics (continued)

	Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF ⁽¹⁾	Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF ⁽¹⁾	Xtrackers STOXX EUROPE 600 BASIC RESOURCES SWAP UCITS ETF ⁽¹⁾	Xtrackers STOXX EUROPE 600 OIL & GAS SWAP UCITS ETF ⁽¹⁾
	EUR	EUR	EUR	EUR
Total Net Asset Value				
30 June 2018				
1C	–	–	36,733,141	44,092,087
1D	198,767,677	433,127,933	–	–
31 December 2017				
1C	–	–	39,098,798	45,223,331
1D	189,369,293	473,282,030	–	–
31 December 2016				
1C	–	–	52,698,559	53,075,271
1D	194,033,088	576,950,076	–	–
Net Asset Value per Share				
30 June 2018				
1C	–	–	101.90	87.55
1D	21.20	27.61	–	–
31 December 2017				
1C	–	–	97.81	78.17
1D	22.63	29.42	–	–
31 December 2016				
1C	–	–	80.39	76.21
1D	21.22	29.49	–	–

⁽¹⁾During the period ending 30 June 2018 this Sub-Fund or share class changed its name. Please see point 2 in the significant events section of this semi-annual report for further information.

* This is a synthetic ETF.

** This includes synthetic ETFs.

Xtrackers**

Statistics (continued)

	Xtrackers STOXX EUROPE 600 HEALTH CARE SWAP UCITS ETF⁽¹⁾ EUR	Xtrackers STOXX EUROPE 600 BANKS SWAP UCITS ETF⁽¹⁾ EUR	Xtrackers STOXX EUROPE 600 TELECOMMUNI- CATIONS SWAP UCITS ETF⁽¹⁾ EUR	Xtrackers STOXX EUROPE 600 TECHNOLOGY SWAP UCITS ETF⁽¹⁾ EUR
Total Net Asset Value				
30 June 2018				
1C	199,334,791	125,350,155	8,107,899	69,016,675
31 December 2017				
1C	151,529,045	166,680,182	9,081,380	93,508,039
31 December 2016				
1C	174,306,642	154,871,086	17,657,348	43,185,132
Net Asset Value per Share				
30 June 2018				
1C	124.11	38.43	63.84	69.02
31 December 2017				
1C	122.83	42.75	69.83	64.15
31 December 2016				
1C	117.89	38.17	69.59	53.02

⁽¹⁾During the period ending 30 June 2018 this Sub-Fund or share class changed its name. Please see point 2 in the significant events section of this semi-annual report for further information.

* This is a synthetic ETF.

** This includes synthetic ETFs.

Statistics (continued)

	Xtrackers STOXX EUROPE 600 UTILITIES SWAP UCITS ETF ⁽¹⁾	Xtrackers STOXX EUROPE 600 FOOD & BEVERAGE SWAP UCITS ETF ⁽¹⁾	Xtrackers STOXX EUROPE 600 INDUSTRIAL GOODS SWAP UCITS ETF ⁽¹⁾	Xtrackers DBLCI COMMODITY OPTIMUM YIELD SWAP UCITS ETF ⁽¹⁾
	EUR	EUR	EUR	EUR
Total Net Asset Value				
30 June 2018				
1C	18,137,791	52,542,736	42,553,363	–
1C - EUR Hedged ⁽¹⁾	–	–	–	273,320,784
2C	–	–	–	123,096,775 ⁽²⁾
3C - GBP Hedged ⁽¹⁾	–	–	–	5,151,866 ⁽⁴⁾
31 December 2017				
1C	15,232,805	57,178,128	54,636,133	235,783,678
2C	–	–	–	78,082,392 ⁽²⁾
3C	–	–	–	5,745,015 ⁽⁴⁾
31 December 2016				
1C	20,022,240	68,018,835	41,840,589	241,846,521
2C	–	–	–	67,743,925 ⁽²⁾
3C	–	–	–	7,041,380 ⁽⁴⁾
Net Asset Value per Share				
30 June 2018				
1C	82.02	119.83	96.67	–
1C - EUR Hedged ⁽¹⁾	–	–	–	18.73
2C	–	–	–	24.82 ⁽²⁾
3C - GBP Hedged ⁽¹⁾	–	–	–	24.53 ⁽⁴⁾
31 December 2017				
1C	80.19	123.14	95.20	18.74
2C	–	–	–	24.51 ⁽²⁾
3C	–	–	–	24.45 ⁽⁴⁾
31 December 2016				
1C	73.11	109.45	81.27	18.15
2C	–	–	–	23.28 ⁽²⁾
3C	–	–	–	23.47 ⁽⁴⁾

⁽¹⁾During the period ending 30 June 2018 this Sub-Fund or share class changed its name. Please see point 2 in the significant events section of this semi-annual report for further information.

⁽²⁾Share class expressed in USD.

⁽⁴⁾Share class expressed in GBP.

* This is a synthetic ETF.

** This includes synthetic ETFs.

Xtrackers**

Statistics (continued)

	Xtrackers SHORTDAX DAILY SWAP UCITS ETF ⁽¹⁾	Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF ⁽¹⁾	Xtrackers SLI UCITS ETF ⁽¹⁾	Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF ⁽¹⁾
	EUR	EUR	CHF	GBP
Total Net Asset Value				
30 June 2018				
1C	397,566,558	274,321,191	–	23,348,811
1D	–	–	41,309,949	–
31 December 2017				
1C	323,704,175	240,366,534	–	28,094,227
1D	–	–	36,114,896	–
31 December 2016				
1C	285,046,174	219,539,508	–	28,474,720
1D	–	–	31,143,194	–
Net Asset Value per Share				
30 June 2018				
1C	21.37	13.90	–	3.84
1D	–	–	145.83	–
31 December 2017				
1C	20.63	13.99	–	3.97
1D	–	–	154.82	–
31 December 2016				
1C	23.95	15.90	–	4.47
1D	–	–	133.51	–

⁽¹⁾During the period ending 30 June 2018 this Sub-Fund or share class changed its name. Please see point 2 in the significant events section of this semi-annual report for further information.

* This is a synthetic ETF.

** This includes synthetic ETFs.

Xtrackers**

Statistics (continued)

	Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF⁽¹⁾	Xtrackers PORTFOLIO UCITS ETF⁽¹⁾	Xtrackers MSCI AC ASIA EX JAPAN SWAP UCITS ETF⁽¹⁾	Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF⁽¹⁾
	USD	EUR	USD	USD
Total Net Asset Value				
30 June 2018				
1C	274,531,932	364,939,026	615,423,017	609,468,114
2C	-	-	-	6,696,451
31 December 2017				
1C	294,735,327	343,267,018	721,160,648	675,738,103
2C	-	-	-	6,831,579
31 December 2016				
1C	296,454,661	286,787,741	448,056,326	546,171,875
2C	-	-	-	5,459,397
Net Asset Value per Share				
30 June 2018				
1C	15.09	213.06	44.59	59.98
2C	-	-	-	6.03
31 December 2017				
1C	15.36	214.17	46.77	61.19
2C	-	-	-	6.15
31 December 2016				
1C	18.65	199.89	33.30	48.90
2C	-	-	-	4.92

⁽¹⁾During the period ending 30 June 2018 this Sub-Fund or share class changed its name. Please see point 2 in the significant events section of this semi-annual report for further information.

* This is a synthetic ETF.

** This includes synthetic ETFs.

Statistics (continued)

	Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF⁽¹⁾	Xtrackers FTSE VIETNAM SWAP UCITS ETF⁽¹⁾	Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF⁽¹⁾	Xtrackers S&P ASX 200 UCITS ETF⁽¹⁾
	USD	USD	EUR	AUD
Total Net Asset Value				
30 June 2018				
1C	155,285,872	316,853,224	157,426,542	–
1D	–	–	–	161,680,327
2D	24,264,328	–	–	–
31 December 2017				
1C	238,768,674	304,862,855	165,651,464	–
1D	–	–	–	193,379,957
2D	19,235,776	–	–	–
31 December 2016				
1C	156,805,065	247,863,728	220,998,658	–
1D	–	–	–	162,272,554
2D	16,353,268	–	–	–
Net Asset Value per Share				
30 June 2018				
1C	26.92	31.74	54.28	–
1D	–	–	–	52.98
2D	2.57	–	–	–
31 December 2017				
1C	26.11	32.23	52.91	–
1D	–	–	–	52.95
2D	2.59	–	–	–
31 December 2016				
1C	25.26	22.28	47.21	–
1D	–	–	–	49.14
2D	2.51	–	–	–

⁽¹⁾During the period ending 30 June 2018 this Sub-Fund or share class changed its name. Please see point 2 in the significant events section of this semi-annual report for further information.

* This is a synthetic ETF.

** This includes synthetic ETFs.

Xtrackers**

Statistics (continued)

	Xtrackers STOXX EUROPE 600 UCITS ETF⁽¹⁾	Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF⁽¹⁾	Xtrackers CAC 40 UCITS ETF⁽¹⁾	Xtrackers MSCI EUROPE MID CAP UCITS ETF⁽¹⁾
	EUR	USD	EUR	USD
Total Net Asset Value				
30 June 2018				
1C	1,619,493,956	327,678,990	–	62,067,937
1D	–	–	153,889,997	–
2C - EUR Hedged	1,031,524	–	–	–
31 December 2017				
1C	1,623,152,653	365,475,266	–	56,464,246
1D	–	–	139,018,360	–
31 December 2016				
1C	994,620,232	189,709,110	–	33,699,755
1D	–	–	77,561,457	–
Net Asset Value per Share				
30 June 2018				
1C	79.55	43.13	–	117.11
1D	–	–	55.97	–
2C - EUR Hedged	79.35	–	–	–
31 December 2017				
1C	79.73	44.83	–	118.62
1D	–	–	55.93	–
31 December 2016				
1C	71.92	37.74	–	91.58
1D	–	–	51.05	–

(1)

* This is a synthetic ETF.

** This includes synthetic ETFs.

Xtrackers**

Statistics (continued)

	Xtrackers MSCI EUROPE SMALL CAP UCITS ETF⁽¹⁾	Xtrackers S&P SELECT FRONTIER SWAP UCITS ETF⁽¹⁾	Xtrackers USD CASH SWAP UCITS ETF⁽¹⁾	Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF⁽¹⁾
	USD	USD	USD	USD
Total Net Asset Value				
30 June 2018				
1C	1,040,761,726	155,444,719	28,929,817	73,919,462
31 December 2017				
1C	734,665,589	147,710,791	31,964,790	121,016,556
31 December 2016				
1C	402,886,627	74,592,486	38,305,560	54,279,291
Net Asset Value per Share				
30 June 2018				
1C	52.31	13.56	173.76	66.49
31 December 2017				
1C	52.30	15.37	172.50	65.91
31 December 2016				
1C	38.94	11.16	171.03	45.62

⁽¹⁾During the period ending 30 June 2018 this Sub-Fund or share class changed its name. Please see point 2 in the significant events section of this semi-annual report for further information.

* This is a synthetic ETF.

** This includes synthetic ETFs.

Statistics (continued)

	Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF ⁽¹⁾	Xtrackers LEV DAX DAILY SWAP UCITS ETF ⁽¹⁾	Xtrackers DB BLOOMBERG COMMODITY OPTIMUM YIELD SWAP UCITS ETF ⁽¹⁾	Xtrackers MSCI PAN-EURO UCITS ETF ⁽¹⁾
	EUR	EUR	EUR	EUR
Total Net Asset Value				
30 June 2018				
1C	116,199,487	55,458,217	–	2,263,103
2C - EUR Hedged ⁽¹⁾	–	–	37,920,826	–
4C	–	–	–	–
31 December 2017				
1C	93,040,754	71,271,449	–	6,036,117
2C	–	–	51,494,024	–
4C	–	–	–	–
31 December 2016				
1C	79,954,489	82,337,603	–	23,838,868
2C	–	–	38,146,866	–
4C	–	–	13,833,128 ⁽⁵⁾	–
Net Asset Value per Share				
30 June 2018				
1C	3.80	112.00	–	19.88
2C - EUR Hedged ⁽¹⁾	–	–	15.94	–
4C	–	–	–	–
31 December 2017				
1C	3.58	126.69	–	20.03
2C	–	–	16.04	–
4C	–	–	12.18 ^{(5),(7)}	–
31 December 2016				
1C	4.86	101.84	–	18.32
2C	–	–	15.86	–
4C	–	–	12.69 ⁽⁵⁾	–

⁽¹⁾During the period ending 30 June 2018 this Sub-Fund or share class changed its name. Please see point 2 in the significant events section of this semi-annual report for further information.

⁽⁵⁾Share class expressed in CHF.

⁽⁷⁾This share class was liquidated on 29 August 2017. Last Net Asset Value per Share before liquidation disclosed.

* This is a synthetic ETF.

** This includes synthetic ETFs.

Statistics (continued)

	Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF⁽¹⁾	Xtrackers CSI300 SWAP UCITS ETF⁽¹⁾	Xtrackers MSCI CANADA UCITS ETF⁽¹⁾	Xtrackers MSCI INDONESIA SWAP UCITS ETF⁽¹⁾
	USD	USD	USD	USD
Total Net Asset Value				
30 June 2018				
1C	75,903,494	301,867,412	275,928,874	167,812,593
1D	–	10,326,824	–	–
2C	–	–	–	4,337,547
2D	–	44,889,529	–	–
31 December 2017				
1C	90,323,974	339,522,376	380,987,108	181,535,038
1D	–	11,868,934	–	–
2C	–	–	–	5,334,749
2D	–	51,524,412	–	–
31 December 2016				
1C	81,277,577	241,310,873	154,676,194	101,537,414
1D	–	9,778,095	–	–
2C	–	–	–	3,656,999
2D	–	47,501,078	–	–
Net Asset Value per Share				
30 June 2018				
1C	1.96	10.57	52.58	13.43
1D	–	9.16	–	–
2C	–	–	–	13.43
2D	–	0.93	–	–
31 December 2017				
1C	2.08	11.93	54.06	16.52
1D	–	10.52	–	–
2C	–	–	–	16.52
2D	–	1.06	–	–
31 December 2016				
1C	3.11	9.08	46.91	13.45
1D	–	8.16	–	–
2C	–	–	–	13.44
2D	–	0.83	–	–

⁽¹⁾During the period ending 30 June 2018 this Sub-Fund or share class changed its name. Please see point 2 in the significant events section of this semi-annual report for further information.

* This is a synthetic ETF.

** This includes synthetic ETFs.

Xtrackers**

Statistics (continued)

	Xtrackers MSCI MEXICO UCITS ETF⁽¹⁾	Xtrackers MSCI EUROPE VALUE UCITS ETF⁽¹⁾	Xtrackers S&P 500 SWAP UCITS ETF⁽¹⁾	Xtrackers FTSE DEVELOPED EUROPE REAL ESTATE UCITS ETF⁽¹⁾
	USD	EUR	USD	EUR
Total Net Asset Value				
30 June 2018				
1C	91,750,159	16,284,557	3,778,745,283	542,209,761
31 December 2017				
1C	70,482,604	13,089,276	2,674,226,727	394,333,020
31 December 2016				
1C	60,258,903	11,936,297	2,002,267,502	323,850,219
Net Asset Value per Share				
30 June 2018				
1C	4.66	21.65	48.78	26.35
31 December 2017				
1C	4.71	22.11	47.78	25.78
31 December 2016				
1C	4.16	20.16	39.05	22.97

⁽¹⁾During the period ending 30 June 2018 this Sub-Fund or share class changed its name. Please see point 2 in the significant events section of this semi-annual report for further information.

* This is a synthetic ETF.

** This includes synthetic ETFs.

Xtrackers**

Statistics (continued)

	Xtrackers MSCI CHINA UCITS ETF ⁽¹⁾	Xtrackers MSCI INDIA SWAP UCITS ETF ^{*(1)}	Xtrackers MSCI MALAYSIA UCITS ETF ⁽¹⁾	Xtrackers MSCI THAILAND UCITS ETF ⁽¹⁾
	USD	USD	USD	USD
Total Net Asset Value				
30 June 2018				
1C	752,899,853	152,798,101	22,262,967	55,792,454
2C	1,683,341	–	1,178,231	2,631,706
31 December 2017				
1C	572,527,918	190,969,357	16,994,110	47,445,381
2C	1,718,379	–	1,209,667	2,824,993
31 December 2016				
1C	165,090,150	90,670,859	12,278,930	35,764,432
2C	1,122,770	2,313,573	987,593	2,129,489
Net Asset Value per Share				
30 June 2018				
1C	18.72	11.60	12.28	24.15
2C	18.70	–	12.27	24.14
31 December 2017				
1C	19.11	12.50	12.61	25.93
2C	19.09	11.67 ⁽⁶⁾	12.60	25.92
31 December 2016				
1C	12.48	9.27	10.29	19.54
2C	12.48	9.25	10.29	19.54

⁽¹⁾During the period ending 30 June 2018 this Sub-Fund or share class changed its name. Please see point 2 in the significant events section of this semi-annual report for further information.

⁽⁶⁾This share class was liquidated on 19 July 2017. Last Net Asset Value per Share before liquidation disclosed.

* This is a synthetic ETF.

** This includes synthetic ETFs.

Statistics (continued)

	Xtrackers MSCI PHILIPPINES UCITS ETF ⁽¹⁾	Xtrackers MSCIAFRICA TOP 50 SWAP UCITS ETF ⁽¹⁾	Xtrackers SPAIN UCITS ETF ⁽¹⁾	Xtrackers MSCI BANGLADESH SWAP UCITS ETF ⁽¹⁾
	USD	USD	EUR	USD
Total Net Asset Value				
30 June 2018				
1C	42,089,403	32,822,120	216,157,814	17,237,046
1D	–	–	15,402,415	–
2C	1,330,538	–	–	–
31 December 2017				
1C	57,908,068	38,647,340	259,314,918	23,215,605
1D	–	–	12,971,938	–
2C	1,689,509	–	–	–
31 December 2016				
1C	50,390,494	25,820,295	168,292,602	23,766,656
1D	–	–	23,823,205	–
2C	1,405,672	–	–	1,296,653
Net Asset Value per Share				
30 June 2018				
1C	1.67	8.19	23.27	1.06
1D	–	–	21.58	–
2C	1.67	–	–	–
31 December 2017				
1C	2.13	9.12	23.92	1.25
1D	–	–	23.09	–
2C	2.13	–	–	1.19 ⁽⁶⁾
31 December 2016				
1C	1.77	7.38	21.13	1.08
1D	–	–	20.91	–
2C	1.77	–	–	1.07

⁽¹⁾During the period ending 30 June 2018 this Sub-Fund or share class changed its name. Please see point 2 in the significant events section of this semi-annual report for further information.

⁽⁶⁾This share class was liquidated on 19 July 2017. Last Net Asset Value per Share before liquidation disclosed.

* This is a synthetic ETF.

** This includes synthetic ETFs.

Xtrackers**

Statistics (continued)

	Xtrackers MSCI PAKISTAN SWAP UCITS ETF ⁽¹⁾	Xtrackers MSCI SINGAPORE UCITS ETF ⁽¹⁾	Xtrackers ATX UCITS ETF ⁽¹⁾	Xtrackers MSCI EMU UCITS ETF ⁽¹⁾
	USD	USD	EUR	EUR
Total Net Asset Value				
30 June 2018				
1C	32,871,941	34,092,393	59,845,912	–
1C - USD Hedged ⁽¹⁾	–	–	–	157,267,873 ⁽²⁾
1D	–	–	–	2,187,945,823
2C	–	1,635,190	–	–
2C - GBP Hedged ⁽¹⁾	–	–	–	40,905,952 ⁽⁴⁾
3C - CHF Hedged ⁽¹⁾	–	–	–	33,251,033 ⁽⁵⁾
31 December 2017				
1C	28,709,369	39,177,872	265,321,578	51,291,782 ⁽²⁾
1D	–	–	–	1,869,278,698
2C	–	1,724,842	–	73,998,311 ⁽⁴⁾
3C	–	–	–	30,211,772 ⁽⁵⁾
31 December 2016				
1C	33,747,537	24,531,554	185,895,849	16,475,976 ⁽²⁾
1D	–	–	–	682,315,538
2C	2,202,377	1,292,187	–	6,064,788 ⁽⁴⁾
3C	–	–	–	7,483,588 ⁽⁵⁾
Net Asset Value per Share				
30 June 2018				
1C	1.63	1.39	52.50	–
1C - USD Hedged ⁽¹⁾	–	–	–	41.39 ⁽²⁾
1D	–	–	–	39.88
2C	–	1.39	–	–
2C - GBP Hedged ⁽¹⁾	–	–	–	20.77 ⁽⁴⁾
3C - CHF Hedged ⁽¹⁾	–	–	–	14.59 ⁽⁵⁾
31 December 2017				
1C	1.79	1.46	54.26	41.06 ⁽²⁾
1D	–	–	–	40.76
2C	2.19 ⁽⁶⁾	1.46	–	20.79 ⁽⁴⁾
3C	–	–	–	14.70 ⁽⁵⁾
31 December 2016				
1C	2.40	1.10	40.50	35.53 ⁽²⁾
1D	–	–	–	36.88
2C	2.43	1.10	–	18.24 ⁽⁴⁾
3C	–	–	–	13.01 ⁽⁵⁾

⁽¹⁾During the period ending 30 June 2018 this Sub-Fund or share class changed its name. Please see point 2 in the significant events section of this semi-annual report for further information.

⁽²⁾Share class expressed in USD.

⁽⁴⁾Share class expressed in GBP.

⁽⁵⁾Share class expressed in CHF.

⁽⁶⁾This share class was liquidated on 19 July 2017. Last Net Asset Value per Share before liquidation disclosed.

* This is a synthetic ETF.

** This includes synthetic ETFs.

Statistics (continued)

	Xtrackers EURO STOXX 50 EX FINANCIALS UCITS ETF⁽¹⁾	Xtrackers DAX INCOME UCITS ETF⁽¹⁾	Xtrackers FTSE 100 UCITS ETF⁽¹⁾	Xtrackers NIKKEI 225 UCITS ETF⁽¹⁾
	EUR	EUR	GBP	JPY
Total Net Asset Value				
30 June 2018				
1C	–	–	129,823,942	–
1D	16,706,126	553,369,408	–	77,814,042,470
2C - USD Hedged ⁽¹⁾	–	6,501,021 ⁽²⁾	–	–
4C - CHF Hedged ⁽¹⁾	–	19,029,515 ⁽⁵⁾	–	–
31 December 2017				
1C	–	–	129,398,966	–
1D	16,836,782	629,478,819	–	47,842,948,227
2C	–	3,394,371 ⁽²⁾	–	–
4C	–	20,203,722 ⁽⁵⁾	–	–
31 December 2016				
1C	–	–	75,354,782	–
1D	20,988,531	480,987,458	–	43,234,710,787
2C	–	2,967,644 ⁽²⁾	–	–
4C	–	9,463,858 ⁽⁵⁾	–	–
Net Asset Value per Share				
30 June 2018				
1C	–	–	9.21	–
1D	18.56	105.91	–	2,283.76
2C - USD Hedged ⁽¹⁾	–	19.12 ⁽²⁾	–	–
4C - CHF Hedged ⁽¹⁾	–	15.10 ⁽⁵⁾	–	–
31 December 2017				
1C	–	–	8.99	–
1D	18.71	114.45	–	2,342.63
2C	–	19.97 ⁽²⁾	–	–
4C	–	16.03 ⁽⁵⁾	–	–
31 December 2016				
1C	–	–	8.10	–
1D	17.49	104.00	–	1,952.11
2C	–	17.46 ⁽²⁾	–	–
4C	–	14.34 ⁽⁵⁾	–	–

⁽¹⁾During the period ending 30 June 2018 this Sub-Fund or share class changed its name. Please see point 2 in the significant events section of this semi-annual report for further information.

⁽²⁾Share class expressed in USD.

⁽⁵⁾Share class expressed in CHF.

Xtrackers**

Statistics (continued)

	Xtrackers HARVEST CSI300 UCITS ETF⁽¹⁾	Xtrackers HARVEST FTSE CHINA A-H 50 UCITS ETF⁽¹⁾
	USD	USD
Total Net Asset Value		
30 June 2018		
1D	224,150,936	7,704,644
31 December 2017		
1D	292,846,456	5,870,986
31 December 2016		
1D	230,477,139	5,437,037
Net Asset Value per Share		
30 June 2018		
1D	10.35	25.68
31 December 2017		
1D	12.20	29.35
31 December 2016		
1D	9.54	21.75

⁽¹⁾During the period ending 30 June 2018 this Sub-Fund or share class changed its name. Please see point 2 in the significant events section of this semi-annual report for further information.

** This includes synthetic ETFs.

Statement of Net Assets as at 30 June 2018

	Xtrackers MSCI WORLD SWAP UCITS ETF ⁽¹⁾	Xtrackers MSCI EUROPE UCITS ETF ⁽¹⁾	Xtrackers MSCI JAPAN UCITS ETF ⁽¹⁾	Xtrackers MSCI USA SWAP UCITS ETF ⁽¹⁾
Notes	USD	USD	JPY	USD
ASSETS				
Investments at market value	3,746,552,655	3,287,773,134	444,501,174,535	2,958,344,593
Cash at bank	1,174,300	2,763,624	1,439,468,808	714,349
Due from broker	0	1,076,644	102,080,000	0
Receivable for fund shares sold	0	0	0	0
Receivable for investments sold	0	571,582	0	97,440,943
Receivable on swap contracts	16,424,210	0	30,574,247	1,779
Receivable due from swap counterparty	4 278,261,533	0	0	380,397,845
Interest and dividends receivable, net	0	10,793,847	527,918,252	0
Unrealised gain on forward foreign exchange contracts	7 0	772,121	4,093,137,667	0
Unrealised gain on swap	4 0	0	0	0
Unrealised gain on futures contracts	6 0	0	0	0
Other assets	0	92,581	15,131,810	0
TOTAL ASSETS	4,042,412,698	3,303,843,533	450,709,485,319	3,436,899,509
LIABILITIES				
Bank overdraft	0	0	0	0
Payable for fund shares repurchased	16,345,140	0	0	0
Payable for investments purchased	0	1,506,569	481,518,694	97,440,940
Payable on swap contracts	0	0	0	0
Payable due to swap counterparty	4 0	0	0	0
Unrealised loss on swap	4 390,570,647	0	0	453,699,652
Unrealised loss on futures contracts	6 0	166,216	48,000,000	0
Unrealised loss on forward foreign exchange contracts	7 0	0	0	0
Management Company Fee	10 1,069,006	412,228	124,706,907	483,974
Fixed Fee	10 300,321	280,102	44,715,811	241,932
Other liabilities	0	0	42,358	0
TOTAL LIABILITIES	408,285,114	2,365,115	698,983,770	551,866,498
TOTAL NET ASSETS	3,634,127,584	3,301,478,418	450,010,501,549	2,885,033,011
Net Asset Value per share				
1C	58.65	66.19	60.60 ⁽²⁾	72.97
1D	–	63.52	–	–
2C	5.89	–	–	–
2C - USD Hedged ⁽¹⁾	–	9.99	–	–
2D - USD Hedged ⁽¹⁾	–	–	23.15 ⁽²⁾	–
3C	17,909.98	–	–	–
4C - EUR Hedged ⁽¹⁾	22.22 ⁽³⁾	–	20.91 ⁽³⁾	–
6C - GBP Hedged ⁽¹⁾	–	–	22.95 ⁽⁴⁾	–
7C - CHF Hedged ⁽¹⁾	–	–	15.04 ⁽⁵⁾	–

⁽¹⁾During the period ending 30 June 2018 this Sub-Fund or share class changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

⁽²⁾Share class expressed in USD.

⁽³⁾Share class expressed in EUR.

⁽⁴⁾Share class expressed in GBP.

⁽⁵⁾Share class expressed in CHF.

* This is a synthetic ETF.

** This includes synthetic ETFs.

Xtrackers**

Statement of Net Assets as at 30 June 2018 (continued)

	Xtrackers MSCI WORLD SWAP UCITS ETF⁽¹⁾	Xtrackers MSCI EUROPE UCITS ETF⁽¹⁾	Xtrackers MSCI JAPAN UCITS ETF⁽¹⁾	Xtrackers MSCI USA SWAP UCITS ETF⁽¹⁾
Notes	USD	USD	JPY	USD
Number of Shares outstanding				
1C	55,878,634	47,674,741	37,473,612	39,537,389
1D	–	273,956	–	–
2C	3,885,798	–	–	–
2C - USD Hedged ⁽¹⁾	–	12,843,926	–	–
2D - USD Hedged ⁽¹⁾	–	–	18,936,796	–
3C	102	–	–	–
4C - EUR Hedged ⁽¹⁾	12,802,388	–	49,075,415	–
6C - GBP Hedged ⁽¹⁾	–	–	3,145,916	–
7C - CHF Hedged ⁽¹⁾	–	–	3,962,006	–

⁽¹⁾During the period ending 30 June 2018 this Sub-Fund or share class changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

* This is a synthetic ETF.

** This includes synthetic ETFs.

Statement of Net Assets as at 30 June 2018 (continued)

	Xtrackers EURO STOXX 50 UCITS ETF ⁽¹⁾	Xtrackers DAX UCITS ETF ⁽¹⁾	Xtrackers FTSE MIB UCITS ETF ⁽¹⁾	Xtrackers SWITZERLAND UCITS ETF ⁽¹⁾
Notes	EUR	EUR	EUR	CHF
ASSETS				
Investments at market value	5,645,035,310	3,532,882,672	80,624,200	875,927,228
Cash at bank	8,545,015	0	0	220,624
Due from broker	2,695,718	2,182,442	16,920	0
Receivable for fund shares sold	7,744,902	0	0	0
Receivable for investments sold	0	0	0	3,083,597
Receivable on swap contracts	0	0	0	0
Receivable due from swap counterparty	4	0	0	0
Interest and dividends receivable, net	14,723,140	20,482,855	273,610	1,950
Unrealised gain on forward foreign exchange contracts	7	0	0	0
Unrealised gain on swap	4	0	0	0
Unrealised gain on futures contracts	6	0	0	0
Other assets	124,048	32,276	19,244	95,934
TOTAL ASSETS	5,678,868,133	3,555,580,245	80,933,974	879,329,333
LIABILITIES				
Bank overdraft	0	4,461,358	119,946	0
Payable for fund shares repurchased	7,744,891	0	0	3,084,998
Payable for investments purchased	0	0	0	0
Payable on swap contracts	0	0	0	0
Payable due to swap counterparty	4	0	0	0
Unrealised loss on swap	4	0	0	0
Unrealised loss on futures contracts	6	634,100	329	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0
Management Company Fee	10	47,377	13,721	140,529
Fixed Fee	10	379,013	6,860	70,265
Other liabilities	0	1,053	0	0
TOTAL LIABILITIES	8,805,381	5,456,964	140,856	3,295,792
TOTAL NET ASSETS	5,670,062,752	3,550,123,281	80,793,118	876,033,541
Net Asset Value per share				
1C	48.25	119.32	–	96.10
1D	35.84	–	22.31	89.64
Number of Shares outstanding				
1C	70,071,832	29,753,192	–	2,402,402
1D	63,874,163	–	3,620,835	7,197,661

⁽¹⁾During the period ending 30 June 2018 this Sub-Fund or share class changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

Statement of Net Assets as at 30 June 2018 (continued)

		Xtrackers FTSE 100 INCOME UCITS ETF ⁽¹⁾	Xtrackers FTSE 250 UCITS ETF ⁽¹⁾	Xtrackers FTSE ALL-SHARE UCITS ETF ⁽¹⁾	Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF ^{*(1)}
	Notes	GBP	GBP	GBP	USD
ASSETS					
Investments at market value		115,547,330	48,732,782	73,054,506	2,059,048,170
Cash at bank		268,872	66,800	0	714,565
Due from broker		40,632	3,331	13,324	0
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		12,287	119,983	36,157	38,000,184
Receivable on swap contracts		0	0	0	8,815,344
Receivable due from swap counterparty	4	0	0	0	223,579,578
Interest and dividends receivable, net		609,519	120,630	344,875	0
Unrealised gain on forward foreign exchange contracts	7	0	0	0	0
Unrealised gain on swap	4	0	0	0	0
Unrealised gain on futures contracts	6	2,280	245	980	0
Other assets		640	1,901	686	0
TOTAL ASSETS		116,481,560	49,045,672	73,450,528	2,330,157,841
LIABILITIES					
Bank overdraft		0	0	12,965	0
Payable for fund shares repurchased		0	0	0	8,778,640
Payable for investments purchased		0	94,520	3,969	0
Payable on swap contracts		0	0	0	38,000,184
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on swap	4	0	0	0	287,362,637
Unrealised loss on futures contracts	6	0	0	0	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0	0
Management Company Fee	10	962	2,059	6,055	498,652
Fixed Fee	10	7,671	4,116	6,053	343,898
Other liabilities		0	0	0	0
TOTAL LIABILITIES		8,633	100,695	29,042	334,984,011
TOTAL NET ASSETS		116,472,927	48,944,977	73,421,486	1,995,173,830
Net Asset Value per share					
1C		–	–	–	44.85
1D		7.87	20.76	4.26	–
Number of Shares outstanding					
1C		–	–	–	44,484,545
1D		14,798,680	2,358,052	17,247,342	–

⁽¹⁾During the period ending 30 June 2018 this Sub-Fund or share class changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

* This is a synthetic ETF.

** This includes synthetic ETFs.

Statement of Net Assets as at 30 June 2018 (continued)

	Xtrackers MSCI EM ASIA SWAP UCITS ETF ⁽¹⁾	Xtrackers MSCI EM LATIN AMERICA SWAP UCITS ETF ⁽¹⁾	Xtrackers MSCI EM EUROPE, MIDDLE EAST & AFRICA SWAP UCITS ETF ⁽¹⁾	Xtrackers MSCI TAIWAN UCITS ETF ⁽¹⁾
Notes	USD	USD	USD	USD
ASSETS				
Investments at market value	798,338,947	91,767,421	62,326,657	121,382,264
Cash at bank	365,847	44,501	0	0
Due from broker	0	0	0	13,530
Receivable for fund shares sold	0	0	0	0
Receivable for investments sold	22,000,008	0	0	0
Receivable on swap contracts	1,428	0	0	0
Receivable due from swap counterparty	4	80,297,571	210,161	10,404,361
Interest and dividends receivable, net	0	0	0	1,247,407
Unrealised gain on forward foreign exchange contracts	7	0	0	2,079
Unrealised gain on swap	4	0	0	0
Unrealised gain on futures contracts	6	0	0	1,290
Other assets	0	0	0	0
TOTAL ASSETS	901,003,801	92,022,083	72,731,018	122,646,570
LIABILITIES				
Bank overdraft	0	0	23,242	923,699
Payable for fund shares repurchased	0	0	0	0
Payable for investments purchased	0	0	0	0
Payable on swap contracts	22,000,007	0	0	0
Payable due to swap counterparty	4	0	0	0
Unrealised loss on swap	4	116,012,988	3,889,635	11,392,082
Unrealised loss on futures contracts	6	0	0	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0
Management Company Fee	10	299,205	35,061	22,828
Fixed Fee	10	132,980	15,583	10,146
Other liabilities	0	0	0	0
TOTAL LIABILITIES	138,445,180	3,940,279	11,448,298	990,298
TOTAL NET ASSETS	762,558,621	88,081,804	61,282,720	121,656,272
Net Asset Value per share				
1C	50.99	41.36	28.90	27.95
Number of Shares outstanding				
1C	14,954,707	2,129,595	2,120,829	4,353,270

⁽¹⁾During the period ending 30 June 2018 this Sub-Fund or share class changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

* This is a synthetic ETF.

** This includes synthetic ETFs.

Statement of Net Assets as at 30 June 2018 (continued)

		Xtrackers MSCI BRAZIL UCITS ETF⁽¹⁾	Xtrackers NIFTY 50 SWAP UCITS ETF⁽¹⁾	Xtrackers MSCI KOREA UCITS ETF⁽¹⁾	Xtrackers FTSE CHINA 50 UCITS ETF⁽¹⁾
	Notes	USD	USD	USD	USD
ASSETS					
Investments at market value		145,553,589	201,955,636	144,615,233	149,440,981
Cash at bank		0	68,649	109,354	0
Due from broker		52,104	0	220,262	0
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	4,999,960	1,366,223	0
Receivable on swap contracts		0	0	0	0
Receivable due from swap counterparty	4	0	36,736,996	0	0
Interest and dividends receivable, net		462,199	0	364,277	1,399,415
Unrealised gain on forward foreign exchange contracts	7	14,094	0	0	0
Unrealised gain on swap	4	0	0	0	0
Unrealised gain on futures contracts	6	0	0	0	0
Other assets		0	0	0	4,007
TOTAL ASSETS		146,081,986	243,761,241	146,675,349	150,844,403
LIABILITIES					
Bank overdraft		47,407	0	0	1,250,081
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	0	1,405,404	43,536
Payable on swap contracts		0	4,999,961	0	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on swap	4	0	50,181,291	0	0
Unrealised loss on futures contracts	6	3,100	0	17,385	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0	0
Management Company Fee	10	56,611	104,101	56,258	51,881
Fixed Fee	10	25,160	32,031	25,004	25,940
Other liabilities		0	0	0	0
TOTAL LIABILITIES		132,278	55,317,384	1,504,051	1,371,438
TOTAL NET ASSETS		145,949,708	188,443,857	145,171,298	149,472,965
Net Asset Value per share					
1C		37.79	155.94	73.50	38.33
2C		3.83	–	–	–
Number of Shares outstanding					
1C		3,693,577	1,208,458	1,975,253	3,899,247
2C		1,666,618	–	–	–

⁽¹⁾During the period ending 30 June 2018 this Sub-Fund or share class changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

* This is a synthetic ETF.

** This includes synthetic ETFs.

Statement of Net Assets as at 30 June 2018 (continued)

	Notes	Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF ⁽¹⁾ EUR	Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF ⁽¹⁾ EUR	Xtrackers STOXX EUROPE 600 BASIC RESOURCES SWAP UCITS ETF ⁽¹⁾ EUR	Xtrackers STOXX EUROPE 600 OIL & GAS SWAP UCITS ETF ⁽¹⁾ EUR
ASSETS					
Investments at market value		198,141,150	423,996,112	43,315,722	51,089,476
Cash at bank		0	130,602	8,732	9,584
Due from broker		65,011	0	0	0
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		2,421,177	0	707,043	0
Receivable on swap contracts		0	0	5,948,783	0
Receivable due from swap counterparty	4	0	86,187,179	0	0
Interest and dividends receivable, net		726,679	0	0	0
Unrealised gain on forward foreign exchange contracts	7	0	0	0	0
Unrealised gain on swap	4	0	0	0	0
Unrealised gain on futures contracts	6	0	0	0	0
Other assets		99,108	0	0	0
TOTAL ASSETS		201,453,125	510,313,893	49,980,280	51,099,060
LIABILITIES					
Bank overdraft		196,717	0	0	0
Payable for fund shares repurchased		2,423,406	0	4,648,548	0
Payable for investments purchased		0	0	2,005,730	0
Payable on swap contracts		0	0	0	0
Payable due to swap counterparty	4	0	0	3,167,324	3,723,468
Unrealised loss on swap	4	0	77,004,426	3,414,718	3,272,109
Unrealised loss on futures contracts	6	15,300	0	0	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0	0
Management Company Fee	10	33,350	145,182	5,410	5,698
Fixed Fee	10	16,675	36,296	5,409	5,698
Other liabilities		0	40	0	0
TOTAL LIABILITIES		2,685,448	77,185,944	13,247,139	7,006,973
TOTAL NET ASSETS		198,767,677	433,127,949	36,733,141	44,092,087
Net Asset Value per share					
1C		–	–	101.90	87.55
1D		21.20	27.61	–	–
Number of Shares outstanding					
1C		–	–	360,492	503,609
1D		9,374,481	15,688,505	–	–

⁽¹⁾During the period ending 30 June 2018 this Sub-Fund or share class changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

* This is a synthetic ETF.

** This includes synthetic ETFs.

Statement of Net Assets as at 30 June 2018 (continued)

	Xtrackers STOXX EUROPE 600 HEALTH CARE SWAP UCITS ETF ⁽¹⁾	Xtrackers STOXX EUROPE 600 BANKS SWAP UCITS ETF ⁽¹⁾	Xtrackers STOXX EUROPE 600 TELECOMMUNICATIONS SWAP UCITS ETF ⁽¹⁾	Xtrackers STOXX EUROPE 600 TECHNOLOGY SWAP UCITS ETF ⁽¹⁾
Notes	EUR	EUR	EUR	EUR
ASSETS				
Investments at market value	207,015,591	137,107,115	8,226,440	76,301,549
Cash at bank	30,840	28,118	11,596	5,733
Due from broker	0	0	0	0
Receivable for fund shares sold	0	0	0	974,676
Receivable for investments sold	0	0	1,554,891	0
Receivable on swap contracts	0	0	0	789,295
Receivable due from swap counterparty	4 14,197,007	14,877,947	541,367	0
Interest and dividends receivable, net	0	0	0	0
Unrealised gain on forward foreign exchange contracts	7 0	0	0	0
Unrealised gain on swap	4 0	0	0	0
Unrealised gain on futures contracts	6 0	0	0	0
Other assets	0	0	0	0
TOTAL ASSETS	221,243,438	152,013,180	10,334,294	78,071,253
LIABILITIES				
Bank overdraft	0	0	0	0
Payable for fund shares repurchased	0	0	0	0
Payable for investments purchased	0	0	0	782,151
Payable on swap contracts	0	0	1,564,817	971,218
Payable due to swap counterparty	4 0	0	0	405,526
Unrealised loss on swap	4 21,871,482	26,631,147	659,446	6,878,905
Unrealised loss on futures contracts	6 0	0	0	0
Unrealised loss on forward foreign exchange contracts	7 0	0	0	0
Management Company Fee	10 18,582	15,939	1,066	8,389
Fixed Fee	10 18,583	15,939	1,066	8,389
Other liabilities	0	0	0	0
TOTAL LIABILITIES	21,908,647	26,663,025	2,226,395	9,054,578
TOTAL NET ASSETS	199,334,791	125,350,155	8,107,899	69,016,675
Net Asset Value per share				
1C	124.11	38.43	63.84	69.02
Number of Shares outstanding				
1C	1,606,082	3,261,771	127,009	999,928

⁽¹⁾During the period ending 30 June 2018 this Sub-Fund or share class changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

* This is a synthetic ETF.

** This includes synthetic ETFs.

Statement of Net Assets as at 30 June 2018 (continued)

	Xtrackers STOXX EUROPE 600 UTILITIES SWAP UCITS ETF ⁽¹⁾	Xtrackers STOXX EUROPE 600 FOOD & BEVERAGE SWAP UCITS ETF ⁽¹⁾	Xtrackers STOXX EUROPE 600 INDUSTRIAL GOODS SWAP UCITS ETF ⁽¹⁾	Xtrackers DBLCI COMMODITY OPTIMUM YIELD SWAP UCITS ETF ⁽¹⁾
Notes	EUR	EUR	EUR	EUR
ASSETS				
Investments at market value	18,491,346	55,639,480	45,967,232	395,691,212
Cash at bank	1,201	0	10,585	132,076
Due from broker	0	0	0	0
Receivable for fund shares sold	0	0	0	1
Receivable for investments sold	0	0	0	0
Receivable on swap contracts	0	0	0	10,101,104
Receivable due from swap counterparty	4	647,319	951,212	488,467
Interest and dividends receivable, net	0	0	0	0
Unrealised gain on forward foreign exchange contracts	7	0	0	0
Unrealised gain on swap	4	0	0	0
Unrealised gain on futures contracts	6	0	0	0
Other assets	0	0	0	0
TOTAL ASSETS	19,139,866	56,590,692	46,466,284	421,339,395
LIABILITIES				
Bank overdraft	0	5,389	0	0
Payable for fund shares repurchased	0	0	0	0
Payable for investments purchased	0	0	0	10,089,775
Payable on swap contracts	0	0	0	0
Payable due to swap counterparty	4	0	0	0
Unrealised loss on swap	4	997,688	4,029,710	3,901,216
Unrealised loss on futures contracts	6	0	0	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0
Management Company Fee	10	2,193	6,428	5,853
Fixed Fee	10	2,194	6,429	5,852
Other liabilities	0	0	0	0
TOTAL LIABILITIES	1,002,075	4,047,956	3,912,921	36,761,301
TOTAL NET ASSETS	18,137,791	52,542,736	42,553,363	384,578,094
Net Asset Value per share				
1C	82.02	119.83	96.67	–
1C - EUR Hedged ⁽¹⁾	–	–	–	18.73
2C	–	–	–	24.82 ⁽²⁾
3C - GBP Hedged ⁽¹⁾	–	–	–	24.53 ⁽⁴⁾
Number of Shares outstanding				
1C	221,142	438,489	440,190	–
1C - EUR Hedged ⁽¹⁾	–	–	–	14,592,846
2C	–	–	–	4,960,160
3C - GBP Hedged ⁽¹⁾	–	–	–	210,000

⁽¹⁾During the period ending 30 June 2018 this Sub-Fund or share class changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

⁽²⁾Share class expressed in USD.

⁽⁴⁾Share class expressed in GBP.

* This is a synthetic ETF.

** This includes synthetic ETFs.

Statement of Net Assets as at 30 June 2018 (continued)

	Notes	Xtrackers SHORTDAX DAILY SWAP UCITS ETF ⁽¹⁾ EUR	Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF ⁽¹⁾ EUR	Xtrackers SLI UCITS ETF ⁽¹⁾ CHF	Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF ⁽¹⁾ GBP
ASSETS					
Investments at market value		391,412,460	277,528,830	41,291,170	24,405,509
Cash at bank		106,811	57,582	29,668	4,347
Due from broker		0	0	0	0
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	2,995,324	0	0
Receivable on swap contracts		4,543,270	156	0	0
Receivable due from swap counterparty	4	22,592,143	13,620,679	0	1,653,582
Interest and dividends receivable, net		0	0	0	0
Unrealised gain on forward foreign exchange contracts	7	0	0	0	0
Unrealised gain on swap	4	0	0	0	0
Unrealised gain on futures contracts	6	0	0	0	0
Other assets		0	0	384	0
TOTAL ASSETS		418,654,684	294,202,571	41,321,222	26,063,438
LIABILITIES					
Bank overdraft		0	0	0	0
Payable for fund shares repurchased		4,535,328	0	0	0
Payable for investments purchased		0	2,981,685	0	0
Payable on swap contracts		0	0	0	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on swap	4	16,429,372	16,818,710	0	2,705,287
Unrealised loss on futures contracts	6	0	0	0	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0	0
Management Company Fee	10	92,570	60,739	7,984	5,604
Fixed Fee	10	30,856	20,246	3,193	3,736
Other liabilities		0	0	96	0
TOTAL LIABILITIES		21,088,126	19,881,380	11,273	2,714,627
TOTAL NET ASSETS		397,566,558	274,321,191	41,309,949	23,348,811
Net Asset Value per share					
1C		21.37	13.90	–	3.84
1D		–	–	145.83	–
Number of Shares outstanding					
1C		18,606,258	19,737,020	–	6,076,567
1D		–	–	283,266	–

⁽¹⁾During the period ending 30 June 2018 this Sub-Fund or share class changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

* This is a synthetic ETF.

** This includes synthetic ETFs.

Statement of Net Assets as at 30 June 2018 (continued)

		Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF⁽¹⁾	Xtrackers PORTFOLIO UCITS ETF⁽¹⁾	Xtrackers MSCI AC ASIA EX JAPAN SWAP UCITS ETF⁽¹⁾	Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF⁽¹⁾
	Notes	USD	EUR	USD	USD
ASSETS					
Investments at market value		287,366,138	364,859,228	639,841,339	612,616,880
Cash at bank		101,726	218,492	160,126	497,407
Due from broker		0	0	0	58,822
Receivable for fund shares sold		1,002,528	0	0	0
Receivable for investments sold		0	0	11,000,021	0
Receivable on swap contracts		10,666	0	56,653	0
Receivable due from swap counterparty	4	10,814,911	0	71,463,474	0
Interest and dividends receivable, net		0	0	0	3,430,934
Unrealised gain on forward foreign exchange contracts	7	0	0	0	0
Unrealised gain on swap	4	0	0	0	0
Unrealised gain on futures contracts	6	0	0	0	90,608
Other assets		0	869	0	6,326
TOTAL ASSETS		299,295,969	365,078,589	722,521,613	616,700,977
LIABILITIES					
Bank overdraft		0	0	0	0
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	0	0	305,720
Payable on swap contracts		991,141	0	11,000,021	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on swap	4	23,664,246	0	95,749,031	0
Unrealised loss on futures contracts	6	0	0	0	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0	0
Management Company Fee	10	65,200	85,530	241,995	153,800
Fixed Fee	10	43,450	54,033	107,549	76,892
Other liabilities		0	0	0	0
TOTAL LIABILITIES		24,764,037	139,563	107,098,596	536,412
TOTAL NET ASSETS		274,531,932	364,939,026	615,423,017	616,164,565
Net Asset Value per share					
1C		15.09	213.06	44.59	59.98
2C		–	–	–	6.03
Number of Shares outstanding					
1C		18,187,268	1,712,808	13,800,760	10,161,046
2C		–	–	–	1,110,000

⁽¹⁾During the period ending 30 June 2018 this Sub-Fund or share class changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

* This is a synthetic ETF.

** This includes synthetic ETFs.

Statement of Net Assets as at 30 June 2018 (continued)

	Notes	Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF ⁽¹⁾ USD	Xtrackers FTSE VIETNAM SWAP UCITS ETF ⁽¹⁾ USD	Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF ⁽¹⁾ EUR	Xtrackers S&P ASX 200 UCITS ETF ⁽¹⁾ AUD
ASSETS					
Investments at market value		186,180,896	354,615,674	159,866,786	160,883,389
Cash at bank		66,470	124,139	153,620	0
Due from broker		0	0	0	12,025
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		4,810,804	3,113,526	0	0
Receivable on swap contracts		2,646,886	271	0	0
Receivable due from swap counterparty	4	2,564,861	0	4,785,494	0
Interest and dividends receivable, net		0	0	0	1,177,480
Unrealised gain on forward foreign exchange contracts	7	0	0	0	0
Unrealised gain on swap	4	0	0	0	0
Unrealised gain on futures contracts	6	0	0	0	18,975
Other assets		0	0	0	5,207
TOTAL ASSETS		196,269,917	357,853,610	164,805,900	162,097,076
LIABILITIES					
Bank overdraft		0	0	0	188,110
Payable for fund shares repurchased		2,611,050	0	0	0
Payable for investments purchased		4,810,792	3,110,514	0	163,068
Payable on swap contracts		13,924	0	0	0
Payable due to swap counterparty	4	0	610,329	0	0
Unrealised loss on swap	4	9,181,016	37,048,128	7,147,060	0
Unrealised loss on futures contracts	6	0	0	0	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0	0
Management Company Fee	10	71,263	176,964	60,958	39,343
Fixed Fee	10	31,672	54,451	24,384	26,228
Other liabilities		0	0	146,956	0
TOTAL LIABILITIES		16,719,717	41,000,386	7,379,358	416,749
TOTAL NET ASSETS		179,550,200	316,853,224	157,426,542	161,680,327
Net Asset Value per share					
1C		26.92	31.74	54.28	–
1D		–	–	–	52.98
2D		2.57	–	–	–
Number of Shares outstanding					
1C		5,769,064	9,983,100	2,900,515	–
1D		–	–	–	3,051,954
2D		9,440,470	–	–	–

⁽¹⁾During the period ending 30 June 2018 this Sub-Fund or share class changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

* This is a synthetic ETF.

** This includes synthetic ETFs.

Statement of Net Assets as at 30 June 2018 (continued)

	Xtrackers STOXX EUROPE 600 UCITS ETF ⁽¹⁾	Xtrackers S&P GLOBAL INFRASTRUC- TURE SWAP UCITS ETF ⁽¹⁾	Xtrackers CAC 40 UCITS ETF ⁽¹⁾	Xtrackers MSCI EUROPE MID CAP UCITS ETF ⁽¹⁾
Notes	EUR	USD	EUR	USD
ASSETS				
Investments at market value	1,613,258,866	340,756,336	153,328,737	61,742,135
Cash at bank	1,984,119	490,325	535,174	117,136
Due from broker	575,469	0	49,900	26,095
Receivable for fund shares sold	0	0	0	0
Receivable for investments sold	53,770	0	0	4,121
Receivable on swap contracts	0	2,823	0	0
Receivable due from swap counterparty	4	18,641,185	0	0
Interest and dividends receivable, net	4,992,859	0	14,629	203,857
Unrealised gain on forward foreign exchange contracts	7	4,112	0	0
Unrealised gain on swap	4	0	0	0
Unrealised gain on futures contracts	6	0	0	0
Other assets	37,800	0	176	1,702
TOTAL ASSETS	1,620,906,995	359,890,669	153,928,616	62,095,046
LIABILITIES				
Bank overdraft	0	0	0	0
Payable for fund shares repurchased	0	0	0	0
Payable for investments purchased	27,972	0	0	10,021
Payable on swap contracts	0	0	0	0
Payable due to swap counterparty	4	0	0	0
Unrealised loss on swap	4	31,656,055	0	0
Unrealised loss on futures contracts	6	83,958	0	12,900
Unrealised loss on forward foreign exchange contracts	7	0	0	408
Management Company Fee	10	134,799	106,126	12,860
Fixed Fee	10	134,786	53,063	12,859
Other liabilities	0	396,435	0	0
TOTAL LIABILITIES	381,515	32,211,679	38,619	27,109
TOTAL NET ASSETS	1,620,525,480	327,678,990	153,889,997	62,067,937
Net Asset Value per share				
1C	79.55	43.13	–	117.11
1D	–	–	55.97	–
2C - EUR Hedged ⁽¹⁾	79.35	–	–	–
Number of Shares outstanding				
1C	20,358,634	7,598,167	–	530,000
1D	–	–	2,749,739	–
2C - EUR Hedged ⁽¹⁾	13,000	–	–	–

⁽¹⁾During the period ending 30 June 2018 this Sub-Fund or share class changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

* This is a synthetic ETF.

** This includes synthetic ETFs.

Statement of Net Assets as at 30 June 2018 (continued)

		Xtrackers MSCI EUROPE SMALL CAP UCITS ETF ⁽¹⁾	Xtrackers S&P SELECT FRONTIER SWAP UCITS ETF ⁽¹⁾	Xtrackers USD CASH SWAP UCITS ETF ⁽¹⁾	Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF ⁽¹⁾
	Notes	USD	USD	USD	USD
ASSETS					
Investments at market value		1,036,635,244	173,203,884	29,757,601	80,435,916
Cash at bank		1,223,904	67,242	141	199,917
Due from broker		220,647	0	0	0
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		2,242,306	10,000,565	0	0
Receivable on swap contracts		0	58,456	0	0
Receivable due from swap counterparty	4	0	7,230,288	0	0
Interest and dividends receivable, net		2,096,651	0	2,123	0
Unrealised gain on forward foreign exchange contracts	7	0	0	0	0
Unrealised gain on swap	4	0	0	11,238,284	0
Unrealised gain on futures contracts	6	0	0	0	0
Other assets		161,015	0	0	0
TOTAL ASSETS		1,042,579,767	190,560,435	40,998,149	80,635,833
LIABILITIES					
Bank overdraft		0	0	0	0
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		1,536,105	0	0	0
Payable on swap contracts		0	10,018,718	0	0
Payable due to swap counterparty	4	0	0	12,064,657	4,498,892
Unrealised loss on swap	4	0	24,967,466	0	2,153,151
Unrealised loss on futures contracts	6	20,261	0	0	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0	0
Management Company Fee	10	174,329	102,262	1,203	42,885
Fixed Fee	10	87,164	27,270	2,472	21,443
Other liabilities		182	0	0	0
TOTAL LIABILITIES		1,818,041	35,115,716	12,068,332	6,716,371
TOTAL NET ASSETS		1,040,761,726	155,444,719	28,929,817	73,919,462
Net Asset Value per share					
1C		52.31	13.56	173.76	66.49
Number of Shares outstanding					
1C		19,896,342	11,466,755	166,494	1,111,663

⁽¹⁾During the period ending 30 June 2018 this Sub-Fund or share class changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

* This is a synthetic ETF.

** This includes synthetic ETFs.

Statement of Net Assets as at 30 June 2018 (continued)

		Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF⁽¹⁾	Xtrackers LEV DAX DAILY SWAP UCITS ETF⁽¹⁾	Xtrackers DB BLOOMBERG COMMODITY OPTIMUM YIELD SWAP UCITS ETF⁽¹⁾	Xtrackers MSCI PAN-EURO UCITS ETF⁽¹⁾
Notes	EUR	EUR	EUR	EUR	EUR
ASSETS					
Investments at market value	122,124,781	57,571,249	39,244,357	2,243,381	
Cash at bank	233,782	105,840	11,008	0	
Due from broker	0	0	0	1,680	
Receivable for fund shares sold	0	0	0	0	
Receivable for investments sold	0	0	0	48	
Receivable on swap contracts	0	1,299,974	999,999	0	
Receivable due from swap counterparty	4	754,273	1,506,653	3,690,545	0
Interest and dividends receivable, net		0	0	3,516	30,423
Unrealised gain on forward foreign exchange contracts	7	0	0	0	0
Unrealised gain on swap	4	0	0	0	0
Unrealised gain on futures contracts	6	0	0	0	0
Other assets		0	0	0	10
TOTAL ASSETS		123,112,836	60,483,716	43,949,425	2,275,542
LIABILITIES					
Bank overdraft		0	0	0	11,566
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	1,293,862	999,999	0
Payable on swap contracts		0	0	0	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on swap	4	6,859,866	3,713,169	4,998,189	0
Unrealised loss on futures contracts	6	0	0	0	309
Unrealised loss on forward foreign exchange contracts	7	0	0	0	0
Management Company Fee	10	35,655	7,915	25,609	188
Fixed Fee	10	17,828	10,553	4,802	376
Other liabilities		0	0	0	0
TOTAL LIABILITIES		6,913,349	5,025,499	6,028,599	12,439
TOTAL NET ASSETS		116,199,487	55,458,217	37,920,826	2,263,103
Net Asset Value per share					
1C		3.80	112.00	–	19.88
2C - EUR Hedged ⁽¹⁾		–	–	15.94	–
Number of Shares outstanding					
1C		30,574,894	495,173	–	113,857
2C - EUR Hedged ⁽¹⁾		–	–	2,379,092	–

⁽¹⁾During the period ending 30 June 2018 this Sub-Fund or share class changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

* This is a synthetic ETF.

** This includes synthetic ETFs.

Statement of Net Assets as at 30 June 2018 (continued)

	Notes	Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF ⁽¹⁾ USD	Xtrackers CSI300 SWAP UCITS ETF ⁽¹⁾ USD	Xtrackers MSCI CANADA UCITS ETF ⁽¹⁾ USD	Xtrackers MSCI INDONESIA SWAP UCITS ETF ⁽¹⁾ USD
ASSETS					
Investments at market value		78,583,218	372,390,368	275,226,081	190,996,703
Cash at bank		165,968	0	70,645	70,835
Due from broker		0	0	27,632	0
Receivable for fund shares sold		992,527	0	0	0
Receivable for investments sold		0	27,774,091	0	8,000,062
Receivable on swap contracts		1,836,561	0	0	0
Receivable due from swap counterparty	4	10,209	54,808,337	0	7,822,583
Interest and dividends receivable, net		0	0	648,707	0
Unrealised gain on forward foreign exchange contracts	7	0	0	0	0
Unrealised gain on swap	4	0	0	0	0
Unrealised gain on futures contracts	6	0	0	3,102	0
Other assets		0	0	32,624	0
TOTAL ASSETS		81,588,483	454,972,796	276,008,791	206,890,183
LIABILITIES					
Bank overdraft		0	488,404	0	0
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		1,812,440	15,665,915	0	0
Payable on swap contracts		1,000,591	12,000,165	0	8,000,061
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on swap	4	2,830,251	69,586,590	0	26,642,151
Unrealised loss on futures contracts	6	0	0	0	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0	0
Management Company Fee	10	29,791	88,774	34,250	67,729
Fixed Fee	10	11,916	59,183	45,667	30,101
Other liabilities		0	0	0	0
TOTAL LIABILITIES		5,684,989	97,889,031	79,917	34,740,042
TOTAL NET ASSETS		75,903,494	357,083,765	275,928,874	172,150,141
Net Asset Value per share					
1C		1.96	10.57	52.58	13.43
1D		–	9.16	–	–
2C		–	–	–	13.43
2D		–	0.93	–	–
Number of Shares outstanding					
1C		38,689,042	28,557,358	5,247,400	12,491,799
1D		–	1,127,974	–	–
2C		–	–	–	323,000
2D		–	48,406,839	–	–

⁽¹⁾During the period ending 30 June 2018 this Sub-Fund or share class changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

* This is a synthetic ETF.

** This includes synthetic ETFs.

Statement of Net Assets as at 30 June 2018 (continued)

		Xtrackers MSCI MEXICO UCITS ETF ⁽¹⁾	Xtrackers MSCI EUROPE VALUE UCITS ETF ⁽¹⁾	Xtrackers S&P 500 SWAP UCITS ETF* ⁽¹⁾	Xtrackers FTSE DEVELOPED EUROPE REAL ESTATE UCITS ETF ⁽¹⁾
	Notes	USD	EUR	USD	EUR
ASSETS					
Investments at market value		91,732,211	16,206,151	3,826,801,166	541,939,023
Cash at bank		62,701	25,850	519,724	2,175,764
Due from broker		0	6,491	0	0
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	0	33,895,830	101,337
Receivable on swap contracts		0	0	986	0
Receivable due from swap counterparty	4	0	0	526,222,486	0
Interest and dividends receivable, net		2,558	57,381	0	1,595,211
Unrealised gain on forward foreign exchange contracts	7	0	0	0	0
Unrealised gain on swap	4	0	0	0	0
Unrealised gain on futures contracts	6	0	0	0	0
Other assets		22	166	0	0
TOTAL ASSETS		91,797,492	16,296,039	4,387,440,192	545,811,335
LIABILITIES					
Bank overdraft		0	0	0	0
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	7,063	33,895,827	3,460,577
Payable on swap contracts		0	0	0	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on swap	4	0	0	574,337,565	0
Unrealised loss on futures contracts	6	0	1,007	0	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0	0
Management Company Fee	10	32,769	2,047	153,775	55,514
Fixed Fee	10	14,564	1,365	307,742	85,406
Other liabilities		0	0	0	77
TOTAL LIABILITIES		47,333	11,482	608,694,909	3,601,574
TOTAL NET ASSETS		91,750,159	16,284,557	3,778,745,283	542,209,761
Net Asset Value per share					
1C		4.66	21.65	48.78	26.35
Number of Shares outstanding					
1C		19,675,000	752,125	77,465,045	20,576,354

⁽¹⁾During the period ending 30 June 2018 this Sub-Fund or share class changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

* This is a synthetic ETF.

** This includes synthetic ETFs.

Statement of Net Assets as at 30 June 2018 (continued)

	Xtrackers MSCI CHINA UCITS ETF ⁽¹⁾	Xtrackers MSCI INDIA SWAP UCITS ETF ⁽¹⁾	Xtrackers MSCI MALAYSIA UCITS ETF ⁽¹⁾	Xtrackers MSCI THAILAND UCITS ETF ⁽¹⁾
Notes	USD	USD	USD	USD
ASSETS				
Investments at market value	750,871,364	159,723,041	23,437,022	58,425,777
Cash at bank	238,409	16,093	0	15,515
Due from broker	682,546	0	0	0
Receivable for fund shares sold	0	0	0	0
Receivable for investments sold	11,563	8,298,819	7,218	0
Receivable on swap contracts	0	0	0	0
Receivable due from swap counterparty	4	22,327,489	0	0
Interest and dividends receivable, net	3,660,828	0	210,598	0
Unrealised gain on forward foreign exchange contracts	7	0	2,778	0
Unrealised gain on swap	4	0	0	0
Unrealised gain on futures contracts	6	0	0	0
Other assets	9,624	0	0	14,189
TOTAL ASSETS	755,474,334	190,365,442	23,657,616	58,455,481
LIABILITIES				
Bank overdraft	0	0	187,644	0
Payable for fund shares repurchased	0	0	0	0
Payable for investments purchased	199,354	8,275,286	12,707	0
Payable on swap contracts	0	285	0	0
Payable due to swap counterparty	4	0	0	0
Unrealised loss on swap	4	29,196,613	0	0
Unrealised loss on futures contracts	6	269,717	0	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0
Management Company Fee	10	292,202	9,640	18,793
Fixed Fee	10	129,867	6,427	12,528
Other liabilities	0	0	0	0
TOTAL LIABILITIES	891,140	37,567,341	216,418	31,321
TOTAL NET ASSETS	754,583,194	152,798,101	23,441,198	58,424,160
Net Asset Value per share				
1C	18.72	11.60	12.28	24.15
2C	18.70	–	12.27	24.14
Number of Shares outstanding				
1C	40,224,000	13,166,754	1,813,000	2,310,000
2C	90,000	–	96,000	109,000

⁽¹⁾During the period ending 30 June 2018 this Sub-Fund or share class changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

* This is a synthetic ETF.

** This includes synthetic ETFs.

Statement of Net Assets as at 30 June 2018 (continued)

	Notes	Xtrackers MSCI PHILIPPINES UCITS ETF ⁽¹⁾ USD	Xtrackers MSCIAFRICA TOP 50 SWAP UCITS ETF ⁽¹⁾ USD	Xtrackers SPAIN UCITS ETF ⁽¹⁾ EUR	Xtrackers MSCI BANGLADESH SWAP UCITS ETF ⁽¹⁾ USD
ASSETS					
Investments at market value		43,412,449	35,467,475	229,471,692	18,778,928
Cash at bank		0	10,092	1,843,814	9,764
Due from broker		0	0	185,211	0
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	0	888,510	0
Receivable on swap contracts		0	6,594	0	666,897
Receivable due from swap counterparty	4	0	0	0	237,079
Interest and dividends receivable, net		40,582	0	2,449,211	0
Unrealised gain on forward foreign exchange contracts	7	0	0	0	0
Unrealised gain on swap	4	0	0	0	0
Unrealised gain on futures contracts	6	0	0	0	0
Other assets		66	0	13,378	0
TOTAL ASSETS		43,453,097	35,484,161	234,851,816	19,692,668
LIABILITIES					
Bank overdraft		9,712	0	0	0
Payable for fund shares repurchased		0	0	2,330,690	666,691
Payable for investments purchased		0	0	888,510	0
Payable on swap contracts		0	1,614	0	9,324
Payable due to swap counterparty	4	0	1,626,362	0	0
Unrealised loss on swap	4	0	1,016,159	0	1,766,119
Unrealised loss on futures contracts	6	0	0	12,507	0
Unrealised loss on forward foreign exchange contracts	7	135	0	0	0
Management Company Fee	10	16,137	12,396	19,960	10,314
Fixed Fee	10	7,172	5,510	39,920	3,174
Other liabilities		0	0	0	0
TOTAL LIABILITIES		33,156	2,662,041	3,291,587	2,455,622
TOTAL NET ASSETS		43,419,941	32,822,120	231,560,229	17,237,046
Net Asset Value per share					
1C		1.67	8.19	23.27	1.06
1D		–	–	21.58	–
2C		1.67	–	–	–
Number of Shares outstanding					
1C		25,147,000	4,006,000	9,290,431	16,302,437
1D		–	–	713,711	–
2C		795,000	–	–	–

⁽¹⁾During the period ending 30 June 2018 this Sub-Fund or share class changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

* This is a synthetic ETF.

** This includes synthetic ETFs.

Statement of Net Assets as at 30 June 2018 (continued)

	Xtrackers MSCI PAKISTAN SWAP UCITS ETF ⁽¹⁾	Xtrackers MSCI SINGAPORE UCITS ETF ⁽¹⁾	Xtrackers ATX UCITS ETF ⁽¹⁾	Xtrackers MSCI EMU UCITS ETF ⁽¹⁾
Notes	USD	USD	EUR	EUR
ASSETS				
Investments at market value	37,114,251	35,636,994	59,826,592	2,388,641,564
Cash at bank	11,700	128,786	0	4,046,413
Due from broker	0	6,774	2	966,943
Receivable for fund shares sold	0	0	0	0
Receivable for investments sold	0	3,032,315	94,329	0
Receivable on swap contracts	0	0	0	0
Receivable due from swap counterparty	4 175,804	0	0	0
Interest and dividends receivable, net	0	23,317	1,013,626	5,413,836
Unrealised gain on forward foreign exchange contracts	7 0	0	0	0
Unrealised gain on swap	4 0	0	0	0
Unrealised gain on futures contracts	6 0	0	0	0
Other assets	0	2,499	1,801	105,883
TOTAL ASSETS	37,301,755	38,830,685	60,936,350	2,399,174,639
LIABILITIES				
Bank overdraft	0	0	1,068,468	0
Payable for fund shares repurchased	0	3,025,440	0	0
Payable for investments purchased	0	55,852	0	475,185
Payable on swap contracts	0	0	0	0
Payable due to swap counterparty	4 0	0	0	0
Unrealised loss on swap	4 4,405,313	0	0	0
Unrealised loss on futures contracts	6 0	2,266	0	226,600
Unrealised loss on forward foreign exchange contracts	7 0	0	0	545,222
Management Company Fee	10 18,730	11,727	8,788	125,218
Fixed Fee	10 5,771	7,818	13,182	215,930
Other liabilities	0	0	0	4,251
TOTAL LIABILITIES	4,429,814	3,103,103	1,090,438	1,592,406
TOTAL NET ASSETS	32,871,941	35,727,582	59,845,912	2,397,582,233
Net Asset Value per share				
1C	1.63	1.39	52.50	–
1C - USD Hedged ⁽¹⁾	–	–	–	41.39 ⁽²⁾
1D	–	–	–	39.88
2C	–	1.39	–	–
2C - GBP Hedged ⁽¹⁾	–	–	–	20.77 ⁽⁴⁾
3C - CHF Hedged ⁽¹⁾	–	–	–	14.59 ⁽⁵⁾
Number of Shares outstanding				
1C	20,138,663	24,600,000	1,140,000	–
1C - USD Hedged ⁽¹⁾	–	–	–	3,799,341
1D	–	–	–	54,868,464
2C	–	1,180,000	–	–
2C - GBP Hedged ⁽¹⁾	–	–	–	1,969,740
3C - CHF Hedged ⁽¹⁾	–	–	–	2,279,116

⁽¹⁾During the period ending 30 June 2018 this Sub-Fund or share class changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

⁽²⁾Share class expressed in USD.

⁽⁴⁾Share class expressed in GBP.

⁽⁵⁾Share class expressed in CHF.

* This is a synthetic ETF.

** This includes synthetic ETFs.

Statement of Net Assets as at 30 June 2018 (continued)

		Xtrackers EURO STOXX 50 EX FINANCIALS UCITS ETF⁽¹⁾	Xtrackers DAX INCOME UCITS ETF⁽¹⁾	Xtrackers FTSE 100 UCITS ETF⁽¹⁾	Xtrackers NIKKEI 225 UCITS ETF⁽¹⁾
	Notes	EUR	EUR	GBP	JPY
ASSETS					
Investments at market value		16,671,188	572,638,972	129,046,823	77,450,322,990
Cash at bank		0	0	59,745	290,238,597
Due from broker		3,612	350,659	33,925	14,560,000
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	0	13,714	4,782,019,758
Receivable on swap contracts		0	0	0	0
Receivable due from swap counterparty	4	0	0	0	0
Interest and dividends receivable, net		34,879	2,954,270	676,934	161,606,136
Unrealised gain on forward foreign exchange contracts	7	0	0	0	0
Unrealised gain on swap	4	0	0	0	0
Unrealised gain on futures contracts	6	0	0	1,835	0
Other assets		206	734	585	2,466,857
TOTAL ASSETS		16,709,885	575,944,635	129,833,561	82,701,214,338
LIABILITIES					
Bank overdraft		121	225,988	0	0
Payable for fund shares repurchased		0	0	0	4,788,778,260
Payable for investments purchased		0	0	0	89,252,680
Payable on swap contracts		0	0	0	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on swap	4	0	0	0	0
Unrealised loss on futures contracts	6	850	116,437	0	3,040,000
Unrealised loss on forward foreign exchange contracts	7	0	203,074	0	0
Management Company Fee	10	1,394	6,422	1,069	677,882
Fixed Fee	10	1,394	40,833	8,550	5,423,046
Other liabilities		0	0	0	0
TOTAL LIABILITIES		3,759	592,754	9,619	4,887,171,868
TOTAL NET ASSETS		16,706,126	575,351,881	129,823,942	77,814,042,470
Net Asset Value per share					
1C		–	–	9.21	–
1D		18.56	105.91	–	2,283.76
2C - USD Hedged ⁽¹⁾		–	19.12 ⁽²⁾	–	–
4C - CHF Hedged ⁽¹⁾		–	15.10 ⁽⁵⁾	–	–
Number of Shares outstanding					
1C		–	–	14,100,000	–
1D		900,000	5,225,000	–	34,072,708
2C - USD Hedged ⁽¹⁾		–	340,000	–	–
4C - CHF Hedged ⁽¹⁾		–	1,260,000	–	–

⁽¹⁾During the period ending 30 June 2018 this Sub-Fund or share class changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

⁽²⁾Share class expressed in USD.

⁽⁵⁾Share class expressed in CHF.

Statement of Net Assets as at 30 June 2018 (continued)

	Notes	Xtrackers HARVEST CSI300 UCITS ETF ⁽¹⁾ USD	Xtrackers HARVEST FTSE CHINA A-H 50 UCITS ETF ⁽¹⁾ USD	COMBINED EUR
ASSETS				
Investments at market value		222,460,558	7,556,670	43,680,828,005
Cash at bank		1,934,210	108,203	45,047,033
Due from broker		43,683	12,700	10,203,809
Receivable for fund shares sold		0	0	10,428,332
Receivable for investments sold		0	0	285,540,018
Receivable on swap contracts		0	0	50,067,377
Receivable due from swap counterparty	4	0	0	1,665,749,824
Interest and dividends receivable, net		163,502	40,691	84,059,566
Unrealised gain on forward foreign exchange contracts	7	0	0	32,331,983
Unrealised gain on swap	4	0	0	9,625,523
Unrealised gain on futures contracts	6	0	0	99,413
Other assets		0	0	940,534
TOTAL ASSETS		224,601,953	7,718,264	45,874,921,417
LIABILITIES				
Bank overdraft		0	0	8,732,943
Payable for fund shares repurchased		0	0	88,290,295
Payable for investments purchased		0	0	173,319,060
Payable on swap contracts		0	0	95,068,217
Payable due to swap counterparty	4	0	0	23,398,611
Unrealised loss on swap	4	0	0	2,158,975,779
Unrealised loss on futures contracts	6	0	0	2,636,831
Unrealised loss on forward foreign exchange contracts	7	0	0	748,761
Management Company Fee	10	312,243	9,429	7,036,339
Fixed Fee	10	138,774	4,191	4,391,403
Other liabilities		0	0	492,487
TOTAL LIABILITIES		451,017	13,620	2,563,090,726
TOTAL NET ASSETS		224,150,936	7,704,644	43,311,830,691
Net Asset Value per share				
1D		10.35	25.68	
Number of Shares outstanding				
1D		21,650,000	300,000	

⁽¹⁾During the period ending 30 June 2018 this Sub-Fund or share class changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

Xtrackers**

Xtrackers MSCI WORLD SWAP UCITS ETF^{*(A)}

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Belgium					
Anheuser-Busch InBev SA/NV	434,455	EUR	41,337,280	43,876,965	1.21
			41,337,280	43,876,965	1.21
Denmark					
Novo Nordisk A/S - B -	401,252	DKK	19,048,489	18,611,704	0.51
			19,048,489	18,611,704	0.51
Germany					
BASF SE	498,726	EUR	50,673,801	47,695,193	1.31
Daimler AG	234,262	EUR	16,851,404	15,078,756	0.42
Delivery Hero AG	261,449	EUR	11,806,816	13,913,519	0.38
Leoni AG	72,464	EUR	4,580,595	3,680,334	0.10
RWE AG	654,700	EUR	15,328,368	14,924,818	0.41
Siemens AG	134,010	EUR	18,422,357	17,714,791	0.49
Volkswagen AG - Pref -	45,439	EUR	8,460,178	7,545,102	0.21
			126,123,519	120,552,513	3.32
Japan					
Aisin Seiki Co. Ltd.	104,700	JPY	5,657,620	4,773,484	0.13
Alps Electric Co. Ltd.	102,658	JPY	2,628,526	2,637,698	0.07
Bandai Namco Holdings Inc.	530,417	JPY	21,430,261	21,884,221	0.60
Dai-ichi Life Holdings Inc.	1,229,200	JPY	23,278,896	21,928,400	0.60
Eisai Co. Ltd.	203,492	JPY	14,890,021	14,337,124	0.39
Fujitsu Ltd.	8,349	JPY	51,440	50,638	0.00
Hitachi Ltd.	1,843,802	JPY	13,628,967	13,010,569	0.36
Hokkaido Electric Power Co. Inc.	1,278,065	JPY	9,050,738	8,700,050	0.24
Ichigo Inc.	1,254,241	JPY	5,522,823	5,888,190	0.16
JX Holdings Inc.	239,846	JPY	1,568,194	1,667,760	0.05
Kyushu Railway Co.	232,030	JPY	7,374,985	7,101,356	0.20
Mazda Motor Corp.	1,756,694	JPY	21,955,650	21,569,122	0.59
Mitsui Mining & Smelting Co. Ltd.	137,104	JPY	6,374,609	5,836,188	0.16
Mizuho Financial Group Inc.	1,109,143	JPY	1,984,918	1,867,514	0.05
Murata Manufacturing Co. Ltd.	110,000	JPY	18,242,882	18,491,401	0.51
Nintendo Co. Ltd.	38,633	JPY	14,876,536	12,625,961	0.35
Nomura Holdings Inc.	1,326,788	JPY	6,994,641	6,446,777	0.18
Otsuka Corp.	152,709	JPY	6,370,691	5,990,345	0.17
Pressance Corp.	165,350	JPY	2,686,853	2,555,674	0.07
Recruit Holdings Co. Ltd.	236,439	JPY	6,365,039	6,544,685	0.18
SMC Corp.	16,305	JPY	6,328,089	5,980,880	0.16
SoftBank Group Corp.	655,051	JPY	46,107,117	47,151,371	1.30
Sojitz Corp.	1,754,907	JPY	6,402,964	6,369,093	0.18
Sony Corp.	890,706	JPY	41,811,919	45,546,506	1.25
Square Enix Holdings Co. Ltd.	973,076	JPY	41,107,616	47,790,669	1.32
Stanley Electric Co. Ltd.	187,489	JPY	6,919,537	6,398,307	0.18
Subaru Corp.	59,790	JPY	1,984,911	1,740,827	0.05
Sumitomo Heavy Industries Ltd.	389,952	JPY	13,888,117	13,166,799	0.36
Sumitomo Mitsui Financial Group Inc.	2,895	JPY	120,586	112,543	0.00
T&D Holdings Inc.	537,245	JPY	8,547,136	8,073,347	0.22
Tokyo Electron Ltd.	58	JPY	10,801	9,959	0.00
Tokyu Construction Co. Ltd.	139,899	JPY	1,513,011	1,360,278	0.04
Toyo Suisan Kaisha Ltd.	217,372	JPY	8,547,147	7,741,909	0.21

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers MSCI WORLD SWAP UCITS ETF^{*(A)} (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Japan (continued)					
Toyota Boshoku Corp.	536,442	JPY	11,229,826	9,875,008	0.27
Yokogawa Electric Corp.	392,065	JPY	8,547,130	6,980,113	0.19
			394,000,197	392,204,766	10.79
Jersey					
Randgold Resources Ltd. - ADR -	254,017	USD	20,044,481	19,582,171	0.54
			20,044,481	19,582,171	0.54
Netherlands					
BE Semiconductor Industries NV	498,040	EUR	16,785,129	13,478,865	0.37
Koninklijke Philips NV	1,329,670	EUR	57,239,603	56,548,242	1.56
			74,024,732	70,027,107	1.93
Spain					
Applus Services SA	318,423	EUR	4,334,294	4,249,387	0.11
			4,334,294	4,249,387	0.11
Switzerland					
Sunrise Communications Group AG	155,248	CHF	12,546,857	12,633,102	0.35
			12,546,857	12,633,102	0.35
United States					
Activision Blizzard Inc.	273,578	USD	20,775,513	20,879,473	0.57
Adobe Systems Inc.	52,713	USD	12,898,265	12,851,957	0.35
Advanced Disposal Services Inc.	172,885	USD	4,147,511	4,284,090	0.12
Aetna Inc.	30,430	USD	5,252,718	5,583,905	0.15
Aflac Inc.	247,089	USD	11,225,253	10,629,769	0.29
Akamai Technologies Inc.	133,818	USD	10,390,968	9,799,492	0.27
Alcoa Corp.	173,211	USD	7,709,552	8,120,132	0.22
Allena Pharmaceuticals Inc.	93,906	USD	1,518,460	1,223,595	0.03
Alphabet Inc. - A -	59,844	USD	66,756,198	67,575,246	1.86
Alphabet Inc. - C -	34,667	USD	37,419,184	38,676,239	1.06
Altria Group Inc.	301,843	USD	17,211,088	17,141,664	0.47
Amazon.com Inc.	138,893	USD	221,665,411	236,090,321	6.50
American National Insurance Co.	18,048	USD	2,152,765	2,158,360	0.06
Ansys Inc.	239,911	USD	39,163,585	41,787,698	1.15
Apple Inc.	539,566	USD	100,793,338	99,879,062	2.75
Applied Materials Inc.	679,771	USD	35,509,194	31,398,622	0.86
Aspen Technology Inc.	1,183	USD	85,697	109,711	0.00
Assurant Inc.	4,727	USD	453,556	489,197	0.01
Atkore International Group Inc.	213,857	USD	4,529,491	4,441,810	0.12
Bancorp Inc.	153,400	USD	1,507,922	1,604,564	0.04
Bank of America Corp.	871,037	USD	25,426,759	24,554,533	0.68
Bank of New York Mellon Corp.	10,438	USD	563,548	562,921	0.02
BankUnited Inc.	99,573	USD	4,347,357	4,067,557	0.11
Baxter International Inc.	470,688	USD	34,925,050	34,755,602	0.96
Beacon Roofing Supply Inc.	3,449	USD	136,304	146,996	0.00
Berkshire Hathaway Inc. - B -	1,302	USD	254,242	243,018	0.01
Berry Global Group Inc.	158,659	USD	7,647,364	7,288,794	0.20
Biogen Inc.	91,080	USD	26,208,578	26,435,059	0.73
Bio-Rad Laboratories Inc. - A -	31,519	USD	9,194,407	9,094,492	0.25
Black Knight Inc.	151,160	USD	7,406,840	8,094,618	0.22
Boeing Co.	160,024	USD	56,333,565	53,689,652	1.48

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** This includes synthetic ETFs.

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Xtrackers**

Xtrackers MSCI WORLD SWAP UCITS ETF^{*(A)} (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United States (continued)					
Booking Holdings Inc.	9,259	USD	19,602,228	18,768,826	0.52
Boston Scientific Corp.	124,756	USD	3,955,319	4,079,521	0.11
Box Inc. - A -	297,512	USD	6,577,990	7,434,825	0.20
Burlington Stores Inc.	1,402	USD	170,637	211,043	0.01
Cadence Design Systems Inc.	126,709	USD	5,481,349	5,487,767	0.15
Cannae Holdings Inc.	103,576	USD	2,137,809	1,921,335	0.05
Capital One Financial Corp.	545,482	USD	51,466,227	50,129,796	1.38
Caterpillar Inc.	10,951	USD	1,713,941	1,485,722	0.04
CBRE Group Inc. - A -	349,610	USD	16,159,450	16,690,381	0.46
Celgene Corp.	30,865	USD	2,426,915	2,451,298	0.07
Centene Corp.	198,166	USD	23,298,377	24,416,033	0.67
Cerner Corp.	375,611	USD	21,695,279	22,457,782	0.62
Charter Communications Inc.	140,830	USD	46,947,022	41,292,764	1.14
Chevron Corp.	530,024	USD	67,685,787	67,010,934	1.84
Cigna Corp.	34,612	USD	6,066,857	5,882,309	0.16
Citrix Systems Inc.	331,246	USD	34,601,957	34,727,831	0.96
Clean Harbors Inc.	680	USD	35,178	37,774	0.00
CNO Financial Group Inc.	220,791	USD	4,389,325	4,203,861	0.12
Comfort Systems USA Inc.	60,057	USD	2,759,619	2,750,611	0.08
Concert Pharmaceuticals Inc.	1,317	USD	26,631	22,165	0.00
Conduent Inc.	348,107	USD	6,652,325	6,325,104	0.17
Consolidated Edison Inc.	104,411	USD	7,825,604	8,141,970	0.22
Crane Co.	65,880	USD	5,618,246	5,278,964	0.15
Crocs Inc.	47,656	USD	841,354	839,222	0.02
DaVita Inc.	765	USD	55,501	53,122	0.00
Dell Technologies - V -	400,151	USD	33,035,174	33,844,772	0.93
Digital Realty Trust Inc.	46,460	USD	5,020,003	5,184,007	0.14
Dollar Tree Inc.	65,280	USD	6,115,430	5,548,800	0.15
DR Horton Inc.	135,196	USD	5,617,394	5,543,036	0.15
Duke Realty Corp.	207,805	USD	6,001,408	6,032,579	0.17
eBay Inc.	132,198	USD	5,065,827	4,793,499	0.13
EchoStar Corp. - A -	183,090	USD	8,936,623	8,129,196	0.22
Electronic Arts Inc.	130,417	USD	15,971,269	18,391,405	0.51
Ellie Mae Inc.	78	USD	8,676	8,100	0.00
EMCOR Group Inc.	2,318	USD	183,365	176,585	0.00
EOG Resources Inc.	4,320	USD	491,418	537,538	0.01
Equifax Inc.	43,640	USD	4,987,616	5,459,800	0.15
Equity Commonwealth	87,821	USD	2,650,344	2,766,362	0.08
Esterline Technologies Corp.	16,350	USD	1,159,215	1,206,630	0.03
Express Scripts Holding Co.	536,583	USD	38,859,341	41,429,573	1.14
Extra Space Storage Inc.	53,071	USD	5,307,631	5,297,017	0.15
F5 Networks Inc.	21,556	USD	3,701,059	3,717,332	0.10
Facebook Inc. - A -	845,752	USD	157,744,351	164,346,529	4.52
FB Financial Corp.	37,704	USD	1,535,684	1,535,307	0.04
First Data Corp.	1,276,569	USD	21,168,013	26,718,589	0.74
Ford Motor Co.	430,619	USD	4,827,239	4,766,952	0.13
Fortinet Inc.	3,155	USD	144,215	196,967	0.01
General Motors Co.	1,269,974	USD	53,669,101	50,036,976	1.38

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** This includes synthetic ETFs.

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Xtrackers**

Xtrackers MSCI WORLD SWAP UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United States (continued)					
Gilead Sciences Inc.	435,317	USD	31,107,753	30,837,856	0.85
GMS Inc.	39,310	USD	1,478,137	1,064,908	0.03
Grand Canyon Education Inc.	37,748	USD	3,646,707	4,213,054	0.12
Green Dot Corp. - A -	104,704	USD	7,336,941	7,684,227	0.21
Haemonetics Corp.	743	USD	57,103	66,632	0.00
Halliburton Co.	181,592	USD	8,373,207	8,182,536	0.23
Harris Corp.	184,132	USD	28,153,783	26,614,439	0.73
Harsco Corp.	60,000	USD	1,500,000	1,326,000	0.04
Hartford Financial Services Group Inc.	276,351	USD	14,555,407	14,129,827	0.39
HD Supply Holdings Inc.	318,483	USD	12,816,521	13,659,736	0.38
Hershey Co.	180,297	USD	16,527,826	16,778,439	0.46
Hilton Grand Vacations Inc.	5,913	USD	243,675	205,181	0.01
Home Depot Inc.	141,606	USD	28,397,667	27,627,331	0.76
Hortonworks Inc.	431,000	USD	7,120,120	7,852,820	0.22
Huntington Ingalls Industries Inc.	135,241	USD	30,193,906	29,318,896	0.81
IAC Via Interactive Corp.	408,606	USD	50,782,331	62,308,329	1.71
IDEXX Laboratories Inc.	32,815	USD	6,096,825	7,151,701	0.20
Illumina Inc.	11,417	USD	3,092,066	3,188,654	0.09
Insight Enterprises Inc.	33,365	USD	1,650,233	1,632,549	0.04
International Business Machines Corp.	304,234	USD	42,224,637	42,501,490	1.17
International Paper Co.	201,455	USD	11,537,328	10,491,776	0.29
Intuit Inc.	2,942	USD	539,842	601,065	0.02
Intuitive Surgical Inc.	123,095	USD	56,693,853	58,898,496	1.62
Johnson & Johnson	308,144	USD	37,759,966	37,390,193	1.03
Keysight Technologies Inc.	892	USD	47,303	52,655	0.00
Kraton Corp.	14,517	USD	699,284	669,814	0.02
Kura Oncology Inc.	30,298	USD	486,283	551,424	0.02
L3 Technologies Inc.	175,706	USD	34,362,287	33,791,778	0.93
Laboratory Corp. of America Holdings	5,734	USD	1,075,182	1,029,425	0.03
Lamb Weston Holdings Inc.	6,945	USD	448,369	475,802	0.01
LendingClub Corp.	585,802	USD	2,190,899	2,220,190	0.06
Liberty Broadband - C -	808,744	USD	58,677,576	61,238,096	1.69
Limelight Networks Inc.	350,100	USD	1,634,967	1,564,947	0.04
Lowe's Cos Inc.	80,432	USD	6,753,071	7,686,886	0.21
Lululemon Athletica Inc.	20,132	USD	2,142,246	2,513,480	0.07
LyondellBasell Industries NV - A -	505,856	USD	56,276,480	55,568,282	1.53
Madison Square Garden Co. - A -	6,887	USD	1,584,328	2,136,279	0.06
Marathon Oil Corp.	2,566,486	USD	52,971,169	53,536,898	1.47
Masimo Corp.	110,028	USD	10,726,136	10,744,234	0.30
Masonite International Corp.	1,591	USD	114,781	114,313	0.00
MCBC Holdings Inc.	6,186	USD	175,481	179,085	0.01
McDonald's Corp.	82,239	USD	13,566,968	12,886,029	0.35
McKesson Corp.	530,257	USD	76,071,136	70,736,284	1.95
Merck & Co. Inc.	729,581	USD	45,138,240	44,285,567	1.22
Meritor Inc.	159,452	USD	3,491,999	3,279,928	0.09
Microsoft Corp.	398,588	USD	39,702,227	39,304,763	1.08
MicroStrategy Inc. - A -	26,525	USD	3,489,703	3,388,569	0.09
MKS Instruments Inc.	33,842	USD	3,235,295	3,238,679	0.09

* This is a synthetic ETF.

** This includes synthetic ETFs.

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Xtrackers**

Xtrackers MSCI WORLD SWAP UCITS ETF^{*(A)} (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United States (continued)					
Morgan Stanley	184,315	USD	9,529,085	8,736,531	0.24
Netflix Inc.	113,557	USD	40,974,534	44,449,617	1.22
New Relic Inc.	3,618	USD	381,953	363,935	0.01
Newmont Mining Corp.	8,216	USD	315,084	309,825	0.01
NEWS Corp. - A -	160,474	USD	2,468,482	2,487,347	0.07
NextEra Energy Inc.	108,864	USD	17,744,832	18,183,554	0.50
NVR Inc.	3,652	USD	11,039,281	10,847,718	0.30
Occidental Petroleum Corp.	367,925	USD	30,383,246	30,787,964	0.85
O'Reilly Automotive Inc.	34,571	USD	9,601,058	9,457,588	0.26
Palo Alto Networks Inc.	217,582	USD	40,149,251	44,706,574	1.23
Penn Virginia Corp.	38,799	USD	1,822,777	3,293,647	0.09
Pfizer Inc.	713,383	USD	25,831,598	25,881,535	0.71
Principal Financial Group Inc.	101,180	USD	5,685,304	5,357,481	0.15
Providence Service Corp.	31,209	USD	2,450,022	2,451,467	0.07
Prudential Financial Inc.	517,781	USD	51,788,456	48,417,701	1.33
PVH Corp.	109,559	USD	16,406,460	16,403,173	0.45
Quanta Services Inc.	184,955	USD	6,681,702	6,177,497	0.17
Red Hat Inc.	36,369	USD	6,100,327	4,886,903	0.13
Regency Centers Corp.	28,773	USD	1,800,614	1,786,228	0.05
Reliance Steel & Aluminum Co.	22,002	USD	2,124,513	1,926,055	0.05
RingCentral Inc.	46,056	USD	3,114,960	3,240,040	0.09
Rockwell Collins Inc.	462,338	USD	63,743,422	62,267,682	1.71
Rogers Corp.	29,100	USD	3,400,626	3,243,486	0.09
RSP Permian Inc.	117,638	USD	4,770,221	5,178,425	0.14
Rudolph Technologies Inc.	52,177	USD	1,693,144	1,544,439	0.04
Ryder System Inc.	39,514	USD	2,637,560	2,839,476	0.08
Sanmina Corp.	309,000	USD	9,563,550	9,053,700	0.25
Simon Property Group Inc.	36,630	USD	6,280,580	6,234,060	0.17
SP Plus Corp.	31,672	USD	1,186,116	1,178,198	0.03
SPX Corp.	51,859	USD	1,957,677	1,817,658	0.05
Stoneridge Inc.	5,550	USD	176,157	195,027	0.01
Synopsys Inc.	72,756	USD	6,363,956	6,225,731	0.17
Tableau Software Inc. - A -	128,328	USD	13,303,094	12,544,062	0.35
Take-Two Interactive Software Inc.	175,550	USD	20,491,951	20,778,098	0.57
Thermo Fisher Scientific Inc.	29,020	USD	6,057,925	6,011,203	0.17
Triumph Bancorp, Inc.	52,600	USD	1,704,240	2,143,450	0.06
Tyson Foods Inc. - A -	216,014	USD	14,818,560	14,872,564	0.41
UnitedHealth Group Inc.	314,899	USD	79,306,361	77,257,321	2.13
Universal Health Services Inc.	121,618	USD	14,045,663	13,553,110	0.37
US Foods Holding Corp.	548,113	USD	18,883,446	20,729,634	0.57
USANA Health Sciences Inc.	4	USD	296	461	0.00
Varian Medical Systems Inc.	7,533	USD	895,372	856,653	0.02
Varonis Systems Inc.	1,883	USD	98,010	140,284	0.00
Verint Systems Inc.	761	USD	34,305	33,750	0.00
VeriSign Inc.	23,082	USD	3,113,069	3,171,928	0.09
Verizon Communications Inc.	293,908	USD	14,139,463	14,786,511	0.41
Vertex Pharmaceuticals Inc.	15,677	USD	2,505,469	2,664,463	0.07
Vistra Energy Corp.	1,175,571	USD	27,578,896	27,814,010	0.77

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers MSCI WORLD SWAP UCITS ETF^{*(A)} (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United States (continued)					
Voya Financial Inc.	56,419	USD	2,883,575	2,651,693	0.07
Waters Corp.	78,857	USD	15,958,905	15,265,927	0.42
WellCare Health Plans Inc.	144,172	USD	29,300,790	35,500,913	0.98
Wells Fargo & Co.	762,470	USD	41,790,873	42,271,337	1.16
WESCO International Inc.	26,903	USD	1,706,995	1,536,161	0.04
WR Grace & Co.	244,582	USD	17,808,015	17,930,306	0.49
Zoetis Inc.	70,720	USD	5,650,528	6,024,637	0.17
			3,031,190,599	3,064,814,940	84.33
Total - Shares			3,722,650,448	3,746,552,655	103.09
Total Transferable securities and money market instruments admitted to an official stock exchange listing			3,722,650,448	3,746,552,655	103.09
TOTAL INVESTMENT PORTFOLIO			3,722,650,448	3,746,552,655	103.09

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers MSCI EUROPE UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Australia					
BHP Billiton PLC	764,500	GBP	19,204,739	17,219,196	0.52
			19,204,739	17,219,196	0.52
Austria					
ANDRITZ AG	26,307	EUR	1,526,060	1,396,292	0.04
Erste Group Bank AG	108,717	EUR	3,240,383	4,537,840	0.14
OMV AG	53,217	EUR	2,136,816	3,017,826	0.09
Raiffeisen Bank International AG	53,488	EUR	1,397,288	1,641,809	0.05
voestalpine AG	41,421	EUR	1,809,580	1,907,846	0.06
			10,110,127	12,501,613	0.38
Belgium					
Ageas	68,101	EUR	2,900,358	3,435,686	0.10
Anheuser-Busch InBev SA/NV	276,162	EUR	30,923,974	27,890,461	0.85
Colruyt SA	21,672	EUR	1,142,900	1,236,565	0.04
Groupe Bruxelles Lambert SA	29,153	EUR	2,732,927	3,074,276	0.09
KBC Groep NV	90,646	EUR	5,880,310	6,997,730	0.21
Proximus SADP	54,966	EUR	1,807,739	1,239,230	0.04
Solvay SA	26,781	EUR	3,542,145	3,381,653	0.10
Telenet Group Holding NV	19,065	EUR	1,142,583	890,374	0.03
UCB SA	45,685	EUR	3,570,806	3,591,885	0.11
Umicore SA	75,683	EUR	2,231,319	4,343,077	0.13
			55,875,061	56,080,937	1.70
Chile					
Antofagasta PLC	142,497	GBP	1,788,705	1,862,504	0.06
			1,788,705	1,862,504	0.06
Denmark					
AP Moeller - Maersk A/S - A -	1,361	DKK	2,720,568	1,615,541	0.05
AP Moeller - Maersk A/S - B -	2,363	DKK	4,904,102	2,943,058	0.09
Carlsberg A/S - B -	38,654	DKK	3,735,350	4,552,589	0.14
Chr Hansen Holding A/S	35,734	DKK	2,348,004	3,300,418	0.10
Coloplast A/S - B -	42,929	DKK	3,431,877	4,290,546	0.13
Danske Bank A/S	271,064	DKK	8,139,393	8,484,688	0.26
DSV A/S	68,658	DKK	2,737,846	5,547,295	0.17
Genmab A/S	22,131	DKK	3,145,844	3,415,280	0.10
H Lundbeck A/S	25,174	DKK	1,358,286	1,768,866	0.05
ISS A/S	60,383	DKK	2,038,022	2,075,059	0.06
Novo Nordisk A/S - B -	640,173	DKK	31,528,721	29,693,835	0.90
Novozymes A/S - B -	81,713	DKK	3,833,424	4,144,872	0.12
Orsted A/S	68,359	DKK	2,876,393	4,134,854	0.12
Pandora A/S	40,652	DKK	3,803,899	2,839,875	0.09
Siemens Healthineers AG	54,202	EUR	2,225,437	2,237,391	0.07
Tryg A/S	43,589	DKK	905,551	1,023,213	0.03
Vestas Wind Systems A/S	73,970	DKK	4,203,787	4,578,571	0.14
William Demant Holding A/S	37,428	DKK	712,842	1,506,152	0.05
			84,649,346	88,152,103	2.67
Finland					
Elisa OYJ	51,397	EUR	1,622,444	2,380,541	0.07
Fortum OYJ	160,508	EUR	3,378,281	3,830,480	0.12
Kone OYJ - B -	122,218	EUR	5,297,873	6,230,094	0.19

** This includes synthetic ETFs.

Xtrackers**

Xtrackers MSCI EUROPE UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Finland (continued)					
Metso OYJ	38,027	EUR	1,195,688	1,274,235	0.04
Neste OYJ	46,326	EUR	1,317,447	3,634,710	0.11
Nokia OYJ	2,038,421	EUR	14,255,390	11,733,200	0.35
Nokian Renkaat OYJ	42,141	EUR	1,609,519	1,664,987	0.05
Orion OYJ - B -	37,630	EUR	1,372,047	1,014,457	0.03
Sampo OYJ - A -	160,182	EUR	8,011,839	7,817,460	0.24
Stora Enso OYJ - R -	199,102	EUR	2,178,001	3,896,057	0.12
UPM-Kymmene OYJ	192,868	EUR	3,805,549	6,895,108	0.21
Wartsila OYJ Abp	160,366	EUR	2,897,694	3,151,172	0.09
			46,941,772	53,522,501	1.62
France					
Accor SA	67,831	EUR	3,389,429	3,327,821	0.10
Aeroports de Paris	10,728	EUR	1,377,361	2,426,186	0.07
Air Liquide SA	155,155	EUR	17,586,260	19,509,995	0.59
Airbus Group SE	210,547	EUR	15,323,859	24,646,340	0.75
Alstom SA	56,110	EUR	1,703,677	2,578,523	0.08
Amundi SA	21,845	EUR	1,952,699	1,513,475	0.05
Arkema SA	24,624	EUR	2,324,002	2,915,226	0.09
Atos SE	34,214	EUR	3,334,204	4,671,752	0.14
AXA SA	702,284	EUR	18,185,425	17,231,292	0.52
BioMerieux	14,970	EUR	1,256,971	1,347,572	0.04
BNP Paribas SA	407,370	EUR	28,982,623	25,298,496	0.77
Bolloré SA	316,327	EUR	1,740,537	1,471,402	0.05
Bouygues SA	79,122	EUR	3,164,521	3,409,706	0.10
Bureau Veritas SA	95,831	EUR	2,402,168	2,557,749	0.08
Capgemini SA	57,833	EUR	5,050,797	7,778,644	0.24
Carrefour SA	209,950	EUR	6,703,599	3,399,915	0.10
Casino Guichard Perrachon SA	20,016	EUR	1,830,043	777,042	0.02
Cie de Saint-Gobain	180,011	EUR	9,292,969	8,043,280	0.24
Cie Generale des Etablissements Michelin	61,621	EUR	7,220,843	7,503,929	0.23
CNP Assurances	62,028	EUR	1,229,755	1,411,482	0.04
Credit Agricole SA	411,382	EUR	6,082,283	5,492,336	0.17
Danone SA	218,498	EUR	15,552,848	16,038,605	0.49
Dassault Aviation SA	901	EUR	1,074,285	1,716,804	0.05
Dassault Systemes	46,829	EUR	3,341,815	6,561,027	0.20
Edenred	85,055	EUR	2,425,016	2,687,221	0.08
Eiffage SA	28,329	EUR	2,356,189	3,081,979	0.09
Electricite de France SA	217,873	EUR	3,728,835	2,996,570	0.09
Engie SA	660,050	EUR	13,569,565	10,118,526	0.31
Essilor International Cie Generale d'Optique SA	75,350	EUR	8,555,182	10,636,169	0.32
Eurazeo SA	16,457	EUR	1,043,502	1,247,974	0.04
Eutelsat Communications SA	63,086	EUR	1,909,757	1,308,500	0.04
Faurecia	27,434	EUR	2,115,248	1,957,709	0.06
Fonciere Des Regions REIT	13,524	EUR	1,253,339	1,406,885	0.04
Gecina REIT SA	16,339	EUR	2,278,952	2,733,678	0.08
Getlink	168,933	EUR	2,119,028	2,316,558	0.07
Hermes International	11,444	EUR	4,077,483	6,998,726	0.21
ICADE REIT	12,051	EUR	1,062,700	1,129,833	0.03

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers MSCI EUROPE UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
France (continued)					
Iliad SA	9,550	EUR	2,273,161	1,509,167	0.05
Imerys SA	12,938	EUR	1,068,038	1,046,074	0.03
Ingenico Group SA	21,949	EUR	2,525,342	1,973,246	0.06
Ipsen SA	13,609	EUR	1,738,230	2,134,713	0.07
JCDecaux SA	26,831	EUR	1,058,814	897,819	0.03
Kering	27,426	EUR	5,936,259	15,485,472	0.47
Klepierre SA REIT	73,829	EUR	3,267,578	2,779,920	0.08
Legrand SA	96,130	EUR	5,745,716	7,059,684	0.21
L'Oreal SA	91,316	EUR	16,638,283	22,549,293	0.68
LVMH Moët Hennessy Louis Vuitton SE	101,062	EUR	19,922,981	33,652,171	1.02
Natixis SA	340,110	EUR	2,351,762	2,413,547	0.07
Orange SA	722,140	EUR	10,911,854	12,094,770	0.37
Pernod Ricard SA	76,859	EUR	9,282,303	12,554,173	0.38
Peugeot SA	212,527	EUR	3,749,686	4,853,540	0.15
Publicis Groupe SA	74,905	EUR	6,045,514	5,154,619	0.16
Remy Cointreau SA	8,184	EUR	716,255	1,060,631	0.03
Renault SA	69,460	EUR	6,602,404	5,906,371	0.18
Rexel SA	109,615	EUR	2,149,391	1,576,087	0.05
Safran SA	120,761	EUR	9,292,341	14,670,485	0.44
Sanofi	409,052	EUR	40,685,683	32,786,476	0.99
Schneider Electric SE	194,459	EUR	14,254,679	16,215,247	0.49
SCOR SE	59,428	EUR	2,104,502	2,207,837	0.07
SEB SA	8,158	EUR	1,157,665	1,424,922	0.04
Societe BIC SA	9,264	EUR	1,258,944	858,805	0.03
Societe Generale SA	278,021	EUR	15,182,509	11,723,057	0.36
Sodexo SA	32,702	EUR	3,456,121	3,269,077	0.10
Suez	135,141	EUR	2,483,433	1,752,191	0.05
Teleperformance	20,879	EUR	3,107,212	3,688,283	0.11
Thales SA	38,420	EUR	2,822,718	4,950,002	0.15
TOTAL SA	873,209	EUR	49,569,346	53,228,910	1.61
Ubisoft Entertainment SA	28,252	EUR	2,254,076	3,099,990	0.09
Unibail-Rodamco SE Via Westfield Corp.	89	EUR	19,795	19,593	0.00
Unibail-Rodamco SE Via Westfield Corp.	49,928	EUR	13,585,762	10,991,232	0.33
Valeo SA	86,600	EUR	4,430,235	4,733,964	0.14
Veolia Environnement SA	193,377	EUR	3,983,403	4,138,500	0.13
Vinci SA	182,119	EUR	13,330,205	17,512,465	0.53
Vivendi SA	374,531	EUR	9,524,184	9,182,961	0.28
Wendel SA	10,028	EUR	1,390,259	1,381,567	0.04
			502,474,412	552,785,788	16.74
Germany					
adidas AG	68,156	EUR	8,131,331	14,876,653	0.45
Allianz SE	159,561	EUR	28,330,377	32,978,034	1.00
Axel Springer SE	17,545	EUR	1,115,273	1,269,026	0.04
BASF SE	332,891	EUR	33,768,522	31,835,718	0.96
Bayer AG	325,777	EUR	43,165,197	35,887,070	1.09
Bayerische Motoren Werke AG	119,846	EUR	13,052,399	10,862,475	0.33
Bayerische Motoren Werke AG - Pref -	19,915	EUR	1,711,212	1,588,096	0.05
Beiersdorf AG	36,424	EUR	3,518,713	4,135,312	0.13

** This includes synthetic ETFs.

Xtrackers MSCI EUROPE UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Germany (continued)					
Brenntag AG	55,828	EUR	3,290,675	3,110,485	0.09
Commerzbank AG	362,002	EUR	5,237,935	3,470,425	0.10
Continental AG	39,793	EUR	9,324,324	9,085,319	0.27
Covestro AG	69,516	EUR	5,375,708	6,202,510	0.19
Daimler AG	329,157	EUR	28,947,846	21,186,868	0.64
Delivery Hero AG	33,233	EUR	1,525,336	1,768,559	0.05
Deutsche Bank AG	709,431	EUR	18,673,994	7,638,551	0.23
Deutsche Boerse AG	69,804	EUR	6,032,619	9,303,190	0.28
Deutsche Lufthansa AG	87,168	EUR	1,859,637	2,096,525	0.06
Deutsche Post AG	355,801	EUR	12,403,024	11,619,175	0.35
Deutsche Telekom AG	1,206,443	EUR	20,825,330	18,691,898	0.57
Deutsche Wohnen SE	128,160	EUR	3,480,561	6,194,817	0.19
Drillisch AG	19,162	EUR	1,466,439	1,090,888	0.03
E.ON SE	796,094	EUR	10,446,333	8,508,459	0.26
Evonik Industries AG	58,937	EUR	2,129,938	2,018,254	0.06
Fraport AG Frankfurt Airport Services Worldwide	15,036	EUR	1,097,330	1,450,418	0.04
Fresenius Medical Care AG & Co. KGaA	77,899	EUR	6,074,449	7,856,349	0.24
Fresenius SE & Co. KGaA	150,710	EUR	9,393,077	12,106,154	0.37
FUCHS PETROLUB SE - Pref -	25,114	EUR	1,196,945	1,238,556	0.04
GEA Group AG	62,598	EUR	2,887,693	2,111,464	0.06
Hannover Rueck SE	21,789	EUR	2,125,551	2,716,966	0.08
HeidelbergCement AG	53,774	EUR	4,510,440	4,525,461	0.14
Henkel AG & Co. KGaA	37,551	EUR	3,864,609	4,176,016	0.13
Henkel AG & Co. KGaA - Pref -	64,381	EUR	7,451,657	8,230,904	0.25
HOCHTIEF AG	6,970	EUR	930,983	1,259,736	0.04
HUGO BOSS AG	22,895	EUR	2,620,922	2,078,608	0.06
Infineon Technologies AG	411,674	EUR	5,708,525	10,492,594	0.32
Innogy SE	50,188	EUR	2,077,572	2,149,925	0.06
K+S AG	69,164	EUR	2,232,584	1,707,915	0.05
KION Group AG	25,603	EUR	2,323,724	1,842,592	0.06
LANXESS AG	31,416	EUR	2,048,363	2,450,208	0.07
Linde AG	67,228	EUR	13,231,461	16,043,782	0.49
MAN SE	12,736	EUR	1,486,479	1,441,639	0.04
Merck KGaA	46,702	EUR	4,467,328	4,559,543	0.14
METRO AG	64,940	EUR	1,506,065	802,562	0.02
MTU Aero Engines AG	18,790	EUR	3,381,866	3,611,040	0.11
Münchener Rückversicherungs - Gesellschaft AG	56,117	EUR	11,613,243	11,862,293	0.36
Osram Licht AG	35,938	EUR	2,255,952	1,468,580	0.04
Porsche Automobil Holding SE - Pref -	55,331	EUR	4,863,494	3,524,671	0.11
ProSiebenSat.1 Media SE	84,196	EUR	3,806,142	2,136,126	0.06
Puma SE	2,998	EUR	773,413	1,753,659	0.05
RWE AG	187,244	EUR	5,586,888	4,268,494	0.13
SAP SE	356,203	EUR	28,965,882	41,151,820	1.25
Sartorius AG - Pref -	12,851	EUR	1,879,621	1,922,037	0.06
Schaeffler AG - Pref -	59,869	EUR	960,441	779,386	0.02
Siemens AG	277,266	EUR	34,075,658	36,651,811	1.11
Symrise AG	44,563	EUR	2,879,578	3,907,419	0.12
Telefonica Deutschland Holding AG	268,717	EUR	1,495,201	1,059,188	0.03

** This includes synthetic ETFs.

Xtrackers MSCI EUROPE UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Germany (continued)					
thyssenkrupp AG	157,468	EUR	4,229,064	3,827,795	0.12
TUI AG	159,191	GBP	2,817,892	3,494,110	0.11
Uniper SE	72,733	EUR	2,169,798	2,168,843	0.07
United Internet AG	44,447	EUR	2,146,948	2,545,925	0.08
Volkswagen AG	11,730	EUR	2,569,682	1,937,894	0.06
Volkswagen AG - Pref -	67,175	EUR	14,443,601	11,154,344	0.34
Vonovia SE	175,455	EUR	5,943,602	8,349,791	0.25
Wirecard AG	42,418	EUR	4,567,572	6,831,995	0.21
Zalando SE	40,226	EUR	1,566,219	2,248,257	0.07
			484,040,237	491,315,177	14.88
Ireland					
AerCap Holdings NV	48,534	USD	2,106,593	2,628,116	0.08
AIB Group PLC	294,256	EUR	1,927,693	1,597,548	0.05
Bank of Ireland Group PLC	349,455	EUR	3,958,345	2,727,523	0.08
CRH PLC	303,936	EUR	9,096,814	10,770,020	0.33
DCC PLC	32,233	GBP	2,983,190	2,934,211	0.09
Kerry Group PLC - A -	57,292	EUR	4,551,888	5,993,461	0.18
Paddy Power Betfair PLC	30,566	EUR	4,448,811	3,390,298	0.10
Ryanair Holdings PLC	55,459	EUR	718,279	1,023,392	0.03
Smurfit Kappa Group PLC	81,412	EUR	3,397,782	3,298,326	0.10
			33,189,395	34,362,895	1.04
Isle Of Man					
GVC Holdings PLC	196,298	GBP	2,578,892	2,723,798	0.08
			2,578,892	2,723,798	0.08
Italy					
Assicurazioni Generali SpA	423,236	EUR	8,399,896	7,100,927	0.22
Atlantia SpA	179,023	EUR	4,816,287	5,292,346	0.16
Davide Campari-Milano	209,875	EUR	1,635,772	1,726,304	0.05
Enel SpA	2,944,004	EUR	14,947,366	16,351,109	0.50
Eni SpA	920,818	EUR	18,808,946	17,100,565	0.52
Ferrari NV	44,381	EUR	2,381,015	6,036,687	0.18
Intesa Sanpaolo SpA	4,879,612	EUR	15,696,193	14,166,072	0.43
Intesa Sanpaolo SpA - RSP -	336,960	EUR	999,121	1,022,100	0.03
Leonardo-Finmeccanica SpA	146,241	EUR	1,698,786	1,445,517	0.04
Luxottica Group SpA	61,339	EUR	3,606,701	3,957,521	0.12
Mediobanca SpA	223,602	EUR	2,223,244	2,078,612	0.06
Moncler SpA	64,646	EUR	2,966,327	2,943,621	0.09
Pirelli & C SpA	144,529	EUR	1,235,845	1,206,864	0.04
Poste Italiane SpA	188,788	EUR	1,437,535	1,580,408	0.05
Prysmian SpA	75,473	EUR	1,879,617	1,879,568	0.06
Recordati SpA	37,784	EUR	1,538,300	1,502,548	0.05
Snam SpA	822,233	EUR	3,693,179	3,432,955	0.10
Telecom Italia SpA	4,120,303	EUR	4,549,486	3,066,316	0.09
Telecom Italia SpA - RSP -	2,178,177	EUR	1,928,126	1,423,136	0.04
Terna Rete Elettrica Nazionale SpA	508,426	EUR	2,593,932	2,749,616	0.08
UniCredit SpA	726,525	EUR	17,095,736	12,126,648	0.37
			114,131,410	108,189,440	3.28

** This includes synthetic ETFs.

Xtrackers MSCI EUROPE UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Jersey					
Randgold Resources Ltd.	34,015	GBP	2,681,756	2,613,665	0.08
			2,681,756	2,613,665	0.08
Luxembourg					
ArcelorMittal	240,025	EUR	6,017,837	7,036,859	0.21
Eurofins Scientific SE	4,134	EUR	1,911,831	2,299,418	0.07
Millicom International Cellular SA	23,896	SEK	1,950,694	1,413,032	0.04
RTL Group SA	13,983	EUR	1,472,000	948,532	0.03
SES SA	131,636	EUR	3,968,999	2,411,423	0.07
Tenaris SA	170,637	EUR	3,011,467	3,130,857	0.10
			18,332,828	17,240,121	0.52
Mexico					
Fresnillo PLC	79,885	GBP	1,137,943	1,206,029	0.04
			1,137,943	1,206,029	0.04
Netherlands					
ABN AMRO Group NV	152,853	EUR	3,638,302	3,965,461	0.12
Aegon NV	643,682	EUR	4,888,015	3,859,864	0.12
Akzo Nobel NV	91,277	EUR	7,093,904	7,813,750	0.24
ASML Holding NV	148,560	EUR	16,844,033	29,434,686	0.89
EXOR NV	39,188	EUR	1,753,294	2,640,004	0.08
Heineken Holding NV	41,632	EUR	3,107,492	3,990,673	0.12
Heineken NV	93,747	EUR	7,518,409	9,415,264	0.28
ING Groep NV	1,406,553	EUR	20,991,430	20,245,309	0.61
Koninklijke Ahold Delhaize NV	451,302	EUR	8,136,389	10,804,451	0.33
Koninklijke DSM NV	65,559	EUR	4,275,078	6,591,921	0.20
Koninklijke KPN NV	1,214,975	EUR	3,985,156	3,305,209	0.10
Koninklijke Philips NV	340,578	EUR	11,038,384	14,484,110	0.44
Koninklijke Vopak NV	25,407	EUR	1,330,901	1,173,803	0.04
NN Group NV	110,818	EUR	3,666,172	4,507,795	0.14
NXP Semiconductors NV	124,387	USD	12,264,068	13,591,767	0.41
QIAGEN NV	82,466	EUR	2,083,903	3,004,036	0.09
Randstad Holding NV	43,045	EUR	2,591,999	2,533,969	0.08
Royal Dutch Shell PLC - A -	1,666,171	GBP	53,465,485	57,831,773	1.75
Royal Dutch Shell PLC - B -	1,357,502	GBP	42,582,925	48,632,507	1.47
Wolters Kluwer NV	104,908	EUR	3,482,677	5,911,145	0.18
			214,738,016	253,737,497	7.69
Norway					
Aker BP ASA	39,035	NOK	1,426,385	1,440,632	0.04
DNB ASA	353,145	NOK	6,039,293	6,902,238	0.21
Gjensidige Forsikring ASA	72,271	NOK	1,344,573	1,184,654	0.03
Marine Harvest ASA	150,556	NOK	2,333,494	2,996,194	0.09
Norsk Hydro ASA	485,967	NOK	2,482,177	2,909,100	0.09
Orkla ASA	294,557	NOK	2,473,603	2,580,410	0.08
Schibsted ASA - B -	35,349	NOK	1,131,718	997,530	0.03
Statoil ASA	421,007	NOK	9,355,077	11,178,091	0.34
Telenor ASA	271,279	NOK	5,685,276	5,563,443	0.17
Yara International ASA	64,174	NOK	2,837,002	2,661,319	0.08
			35,108,598	38,413,611	1.16

** This includes synthetic ETFs.

Xtrackers MSCI EUROPE UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Portugal					
Banco Espirito Santo SA ⁽¹⁾	695,239	EUR	1,106,654	81	0.00
EDP - Energias de Portugal SA	924,831	EUR	3,656,329	3,671,276	0.11
Galp Energia SGPS SA	181,134	EUR	2,640,762	3,454,576	0.11
Jeronimo Martins SGPS SA	90,959	EUR	1,427,369	1,313,685	0.04
			8,831,114	8,439,618	0.26
South Africa					
Investec PLC	242,049	GBP	1,869,824	1,719,261	0.05
Mediclinic International PLC	133,203	GBP	1,638,450	926,086	0.03
			3,508,274	2,645,347	0.08
Spain					
ACS Actividades de Construccion y Servicios SA	90,957	EUR	3,102,417	3,685,032	0.11
Aena SME SA	24,391	EUR	2,790,107	4,428,286	0.13
Amadeus IT Group SA	158,840	EUR	7,345,323	12,536,671	0.38
Banco Bilbao Vizcaya Argentaria SA	2,413,555	EUR	23,501,761	17,116,212	0.52
Banco de Sabadell SA	2,033,143	EUR	4,739,111	3,407,586	0.10
Banco Santander SA	5,848,336	EUR	40,828,601	31,355,221	0.95
Bankia SA	445,908	EUR	2,722,824	1,669,629	0.05
Bankinter SA	243,607	EUR	2,058,274	2,372,661	0.07
CaixaBank SA	1,296,853	EUR	5,763,687	5,611,408	0.17
Enagas SA	81,955	EUR	2,394,417	2,395,992	0.07
Endesa SA	114,776	EUR	2,373,130	2,532,058	0.08
Ferrovial SA	178,187	EUR	3,439,586	3,656,344	0.11
Gamesa Corp. Tecnologica SA	86,147	EUR	1,869,823	1,157,184	0.03
Gas Natural SDG SA	126,562	EUR	3,075,501	3,351,367	0.10
Grifols SA	107,788	EUR	2,715,477	3,244,360	0.10
Iberdrola SA	2,097,432	EUR	12,997,943	16,221,234	0.49
Industria de Diseno Textil SA	394,843	EUR	12,465,877	13,488,835	0.41
Mapfre SA	389,484	EUR	1,403,593	1,175,509	0.04
Red Electrica Corp. SA	156,417	EUR	3,174,307	3,184,976	0.10
Repsol SA	478,026	EUR	8,345,568	9,356,873	0.28
Telefonica SA	1,691,443	EUR	22,165,867	14,374,898	0.44
			169,273,194	156,322,336	4.73
Sweden					
Alfa Laval AB	106,101	SEK	2,426,692	2,521,470	0.08
Assa Abloy AB - B -	362,185	SEK	6,748,834	7,728,719	0.23
Atlas Copco AB - A -	242,874	SEK	5,652,228	7,080,431	0.21
Atlas Copco AB - B -	141,007	SEK	2,958,759	3,698,557	0.11
Boliden AB	98,834	SEK	1,917,250	3,210,503	0.10
Electrolux AB - Series B -	86,935	SEK	2,319,178	1,982,421	0.06
Epiroc AB - A -	243,510	SEK	1,672,287	2,558,407	0.08
Epiroc AB - B -	141,377	SEK	942,803	1,295,877	0.04
Essity AB	219,015	SEK	5,829,324	5,415,394	0.16
Hennes & Mauritz AB - B -	316,663	SEK	12,348,883	4,725,521	0.14
Hexagon AB - B -	93,418	SEK	3,439,663	5,215,995	0.16
Husqvarna AB - B -	150,611	SEK	1,132,879	1,431,360	0.04
ICA Gruppen AB	29,018	SEK	1,089,237	891,040	0.03

⁽¹⁾ The security is fair valued.

** This includes synthetic ETFs.

Xtrackers MSCI EUROPE UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Sweden (continued)					
Industrivarden AB - C -	60,356	SEK	1,185,110	1,171,902	0.04
Investor AB - B -	164,591	SEK	6,240,968	6,713,532	0.20
Kinnevik AB - B -	84,669	SEK	2,917,342	2,904,641	0.09
L E Lundbergforetagen AB - B -	27,410	SEK	825,845	843,196	0.03
Lundin Petroleum AB	67,650	SEK	1,184,597	2,160,475	0.06
Nordea Bank AB	1,099,461	SEK	14,269,823	10,603,789	0.32
Sandvik AB	407,951	SEK	5,360,547	7,250,638	0.22
Securitas AB - B -	113,149	SEK	1,473,206	1,864,947	0.06
Skandinaviska Enskilda Banken AB - A -	588,056	SEK	7,341,786	5,597,904	0.17
Skanska AB - B -	122,906	SEK	2,664,397	2,236,653	0.07
SKF AB - B -	136,518	SEK	3,206,431	2,543,880	0.08
Svenska Handelsbanken AB - A -	551,838	SEK	8,669,908	6,141,403	0.19
Swedbank AB - A -	327,245	SEK	8,403,368	7,016,051	0.21
Swedish Match AB	65,694	SEK	2,154,446	3,258,264	0.10
Tele2 AB - B -	130,686	SEK	1,434,377	1,538,256	0.05
Telefonaktiebolaget LM Ericsson - B -	1,110,226	SEK	12,041,969	8,595,378	0.26
Telia Co. AB	1,017,055	SEK	6,327,834	4,656,670	0.14
Volvo AB - B -	565,391	SEK	7,951,847	9,050,301	0.27
			142,131,818	131,903,575	4.00
Switzerland					
ABB Ltd.	667,079	CHF	14,767,147	14,585,110	0.44
Adecco Group AG	58,756	CHF	4,430,169	3,477,016	0.11
Baloise Holding AG	17,634	CHF	2,304,220	2,562,653	0.08
Barry Callebaut AG	794	CHF	954,350	1,423,355	0.04
Chocoladefabriken Lindt & Spruengli AG	381	CHF	2,005,420	2,467,224	0.07
Chocoladefabriken Lindt & Spruengli AG	37	CHF	2,267,036	2,809,608	0.08
Cie Financiere Richemont SA	188,947	CHF	17,014,299	16,007,072	0.48
Clariant AG	71,963	CHF	1,923,934	1,726,329	0.05
Coca-Cola HBC AG	72,998	GBP	1,700,422	2,439,268	0.07
Credit Suisse Group AG	925,192	CHF	18,983,691	13,929,826	0.42
Dufry AG	11,680	CHF	1,661,231	1,486,834	0.04
EMS-Chemie Holding AG	2,958	CHF	1,347,186	1,896,135	0.06
Ferguson PLC	85,168	GBP	5,435,906	6,915,251	0.21
Geberit AG	13,385	CHF	4,713,170	5,741,147	0.17
Givaudan SA	3,336	CHF	5,598,936	7,566,012	0.23
Glencore PLC	4,177,024	GBP	16,525,364	19,963,280	0.60
Julius Baer Group Ltd.	80,875	CHF	3,580,520	4,746,860	0.14
Kuehne + Nagel International AG	19,513	CHF	2,796,951	2,932,010	0.09
LafargeHolcim Ltd.	175,431	CHF	10,647,923	8,547,612	0.26
Lonza Group AG	26,910	CHF	3,706,808	7,141,130	0.22
Nestle SA	1,127,961	CHF	86,457,700	87,356,061	2.65
Novartis AG	806,174	CHF	70,924,923	61,119,672	1.85
Pargesa Holding SA	13,951	CHF	1,047,482	1,181,609	0.04
Partners Group Holding AG	6,271	CHF	2,245,809	4,594,544	0.14
Roche Holding AG	254,634	CHF	71,620,117	56,558,265	1.71
Schindler Holding AG	14,713	CHF	2,425,842	3,165,010	0.10
Schindler Holding AG	7,272	CHF	1,191,579	1,529,174	0.05
SGS SA	1,931	CHF	4,383,780	5,137,924	0.16

** This includes synthetic ETFs.

Xtrackers MSCI EUROPE UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Switzerland (continued)					
Sika AG	46,618	CHF	3,264,576	6,450,791	0.20
Sonova Holding AG	20,065	CHF	2,899,968	3,593,897	0.11
STMicroelectronics NV	246,755	EUR	2,745,449	5,505,570	0.17
Straumann Holding AG	3,729	CHF	2,166,475	2,835,384	0.09
Swatch Group AG	11,144	CHF	5,746,622	5,287,213	0.16
Swatch Group AG	20,171	CHF	1,871,009	1,743,975	0.05
Swiss Life Holding AG	12,366	CHF	2,838,165	4,296,561	0.13
Swiss Prime Site AG	25,829	CHF	1,804,427	2,371,029	0.07
Swiss Re AG	113,751	CHF	9,409,662	9,817,675	0.30
Swisscom AG	9,359	CHF	5,225,484	4,177,359	0.13
Temenos Group AG	21,759	CHF	3,231,425	3,287,024	0.10
UBS Group AG	1,394,961	CHF	23,425,743	21,529,561	0.65
Vifor Pharma AG	16,439	CHF	2,245,551	2,626,565	0.08
Zurich Insurance Group AG	54,780	CHF	14,246,654	16,225,186	0.49
			443,783,125	438,753,781	13.29
United Arab Emirates					
NMC Health PLC	37,570	GBP	1,770,547	1,776,737	0.05
			1,770,547	1,776,737	0.05
United Kingdom					
3i Group PLC	351,552	GBP	2,820,976	4,180,015	0.13
Admiral Group PLC	72,651	GBP	1,745,233	1,829,627	0.06
Anglo American PLC	380,638	GBP	7,587,417	8,517,006	0.26
Ashtead Group PLC	178,732	GBP	3,165,315	5,363,621	0.16
Associated British Foods PLC	128,734	GBP	6,102,785	4,653,536	0.14
AstraZeneca PLC	458,989	GBP	31,013,304	31,832,154	0.96
Auto Trader Group PLC	344,203	GBP	1,966,450	1,935,435	0.06
Aviva PLC	1,450,796	GBP	11,107,463	9,653,687	0.29
Babcock International Group PLC	91,173	GBP	1,578,382	984,396	0.03
BAE Systems PLC	1,152,290	GBP	8,483,899	9,839,843	0.30
Barclays PLC	6,175,650	GBP	23,076,577	15,409,936	0.47
Barratt Developments PLC	365,840	GBP	3,258,110	2,489,384	0.08
Berkeley Group Holdings PLC	46,485	GBP	2,116,463	2,322,924	0.07
BP PLC	7,219,234	GBP	51,432,844	55,118,915	1.67
British American Tobacco PLC	831,299	GBP	49,712,052	42,035,129	1.27
British Land REIT Co. PLC	337,274	GBP	3,844,604	2,993,214	0.09
BT Group PLC	3,046,269	GBP	19,071,905	8,759,564	0.26
Bunzl PLC	121,384	GBP	3,367,777	3,677,905	0.11
Burberry Group PLC	151,134	GBP	3,720,947	4,309,950	0.13
Centrica PLC	2,023,568	GBP	8,407,786	4,211,804	0.13
CNH Industrial NV	369,580	EUR	3,607,328	3,924,954	0.12
Coca-Cola European Partners PLC	78,766	USD	3,073,353	3,201,050	0.10
Compass Group PLC	573,596	GBP	10,264,608	12,256,745	0.37
ConvaTec Group PLC	493,733	GBP	1,964,946	1,384,532	0.04
Croda International PLC	47,479	GBP	2,161,345	3,010,094	0.09
Diageo PLC	891,653	GBP	27,142,163	32,043,530	0.97
Direct Line Insurance Group PLC	496,862	GBP	2,562,090	2,249,363	0.07
easyJet PLC	57,414	GBP	1,452,104	1,268,148	0.04
Experian PLC	331,938	GBP	6,143,258	8,214,834	0.25

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers MSCI EUROPE UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United Kingdom (continued)					
Fiat Chrysler Automobiles NV	389,203	EUR	3,824,959	7,422,401	0.22
G4S PLC	560,676	GBP	2,219,575	1,981,603	0.06
GlaxoSmithKline PLC	1,797,030	GBP	43,566,731	36,294,961	1.10
Hammerson REIT PLC	286,637	GBP	2,688,379	1,977,689	0.06
Hargreaves Lansdown PLC	102,829	GBP	2,106,467	2,676,509	0.08
HSBC Holdings PLC	7,252,755	GBP	69,589,343	68,052,749	2.06
Imperial Brands PLC	345,221	GBP	15,531,474	12,862,061	0.39
Informa PLC	456,383	GBP	5,104,470	5,031,208	0.15
InterContinental Hotels Group PLC	65,224	GBP	3,177,533	4,064,487	0.12
International Consolidated Airlines Group SA	222,171	EUR	1,663,600	1,951,176	0.06
Intertek Group PLC	58,319	GBP	2,842,717	4,401,074	0.13
ITV PLC	1,309,143	GBP	4,345,160	3,007,410	0.09
J Sainsbury PLC	633,118	GBP	2,749,654	2,684,828	0.08
John Wood Group PLC	244,887	GBP	2,336,761	2,029,754	0.06
Johnson Matthey PLC	69,935	GBP	3,633,206	3,341,485	0.10
Kingfisher PLC	782,971	GBP	4,542,740	3,070,142	0.09
Land Securities Group PLC	267,884	GBP	4,753,975	3,384,306	0.10
Legal & General Group PLC	2,153,027	GBP	8,354,019	7,561,143	0.23
Lloyds Banking Group PLC	26,092,911	GBP	30,116,181	21,720,208	0.66
London Stock Exchange Group PLC	112,761	GBP	4,221,057	6,656,102	0.20
Marks & Spencer Group PLC	587,108	GBP	4,344,567	2,287,408	0.07
Meggitt PLC	280,509	GBP	2,175,130	1,826,898	0.06
Melrose Industries PLC	1,750,313	GBP	5,508,791	4,915,181	0.15
Merlin Entertainments PLC	257,899	GBP	1,591,970	1,316,680	0.04
Micro Focus International PLC	157,296	GBP	4,648,962	2,748,514	0.08
Mondi PLC	132,704	GBP	3,049,480	3,593,404	0.11
National Grid PLC	1,219,052	GBP	17,912,159	13,493,663	0.41
Next PLC	51,842	GBP	5,234,616	4,140,888	0.13
Pearson PLC	282,066	GBP	4,597,119	3,295,720	0.10
Persimmon PLC	111,525	GBP	3,055,070	3,729,613	0.11
Prudential PLC	936,498	GBP	21,740,169	21,445,566	0.65
Quilter PLC	74,963	GBP	170,163	143,427	0.00
Reckitt Benckiser Group PLC	242,017	GBP	21,145,207	19,935,044	0.60
RELX NV	349,058	EUR	5,597,619	7,443,770	0.23
RELX PLC	382,451	GBP	6,558,137	8,192,508	0.25
Rio Tinto PLC	435,531	GBP	21,250,733	24,156,172	0.73
Rolls-Royce Holdings PLC	601,670	GBP	8,774,421	7,849,817	0.24
Royal Bank of Scotland Group PLC	1,733,076	GBP	7,901,288	5,859,810	0.18
Royal Mail PLC	325,220	GBP	2,563,934	2,170,045	0.07
RSA Insurance Group PLC	369,574	GBP	2,706,181	3,314,998	0.10
Sage Group PLC	390,731	GBP	3,031,916	3,242,714	0.10
Schroders PLC	44,920	GBP	2,013,130	1,872,873	0.06
Segro REIT PLC	362,413	GBP	2,214,806	3,202,918	0.10
Severn Trent PLC	85,375	GBP	2,662,471	2,231,221	0.07
Sky PLC	372,704	GBP	5,672,191	7,191,496	0.22
Smith & Nephew PLC	316,058	GBP	5,314,712	5,833,515	0.18
Smiths Group PLC	142,999	GBP	2,926,515	3,205,731	0.10
SSE PLC	366,558	GBP	8,337,673	6,557,501	0.20

** This includes synthetic ETFs.

Xtrackers**

Xtrackers MSCI EUROPE UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United Kingdom (continued)					
St James's Place PLC	191,181	GBP	2,729,914	2,896,368	0.09
Standard Chartered PLC	1,012,519	GBP	14,376,206	9,258,530	0.28
Standard Life Aberdeen PLC	968,300	GBP	7,026,467	4,163,744	0.13
Taylor Wimpey PLC	1,182,344	GBP	3,291,780	2,792,612	0.08
Tesco PLC	3,521,581	GBP	13,634,766	11,934,931	0.36
Travis Perkins PLC	90,743	GBP	2,654,187	1,704,205	0.05
Unilever NV	559,333	EUR	24,495,025	31,205,972	0.94
Unilever PLC	446,439	GBP	19,970,907	24,708,123	0.75
United Utilities Group PLC	246,403	GBP	3,271,589	2,482,794	0.07
Vodafone Group PLC	9,667,897	GBP	35,105,926	23,462,870	0.71
Weir Group PLC	87,057	GBP	2,851,895	2,298,741	0.07
Whitbread PLC	66,283	GBP	4,625,767	3,464,527	0.10
Wm Morrison Supermarkets PLC	808,513	GBP	2,672,682	2,689,948	0.08
WPP PLC	458,853	GBP	9,824,544	7,227,205	0.22
			848,550,270	793,330,256	24.03
United States					
Carnival PLC	65,717	GBP	3,148,866	3,771,584	0.12
Shire PLC	329,222	GBP	21,002,284	18,538,058	0.56
			24,151,150	22,309,642	0.68
Total - Shares			3,268,982,729	3,287,408,167	99.58
Rights					
Spain					
Acs Actividades de Construccion y Servicios SA- Rights	90,957	EUR	—	93,665	0.00
Repsol SA- Rights	478,026	EUR	—	271,302	0.01
			—	364,967	0.01
Total - Rights			—	364,967	0.01
Total Transferable securities and money market instruments admitted to an official stock exchange listing			3,268,982,729	3,287,773,134	99.59

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers MSCI EUROPE UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Other transferable securities and money market instruments^(B)					
Rights					
Italy					
Intesa Sanpaolo SpA– Rights	5,207,869	EUR	—	—	0.00
			—	—	0.00
Total - Rights			—	—	0.00
Total Other transferable securities and money market instruments			—	—	0.00
TOTAL INVESTMENT PORTFOLIO			3,268,982,729	3,287,773,134	99.59

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

** This includes synthetic ETFs.

Xtrackers MSCI JAPAN UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in JPY)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Japan					
ABC-Mart Inc.	37,131	JPY	239,499,959	225,013,860	0.05
Acom Co. Ltd.	457,155	JPY	212,735,405	194,748,030	0.04
Aeon Co. Ltd.	708,235	JPY	1,204,447,584	1,678,516,950	0.37
AEON Financial Service Co. Ltd.	129,697	JPY	316,762,453	306,603,708	0.07
Aeon Mall Co. Ltd.	119,196	JPY	243,449,918	237,200,040	0.05
Air Water Inc.	174,982	JPY	370,496,828	355,913,388	0.08
Aisin Seiki Co. Ltd.	189,655	JPY	1,049,412,283	957,757,750	0.21
Ajinomoto Co. Inc.	531,123	JPY	1,190,665,688	1,113,233,808	0.25
Alfresa Holdings Corp.	220,411	JPY	482,647,957	574,170,655	0.13
Alps Electric Co. Ltd.	221,120	JPY	705,966,576	629,307,520	0.14
Amada Holdings Co. Ltd.	396,374	JPY	517,667,064	422,138,310	0.09
ANA Holdings Inc.	132,220	JPY	514,987,955	538,003,180	0.12
Aozora Bank Ltd.	136,216	JPY	581,021,590	574,150,440	0.13
Asahi Glass Co. Ltd.	219,740	JPY	927,787,551	948,178,100	0.21
Asahi Group Holdings Ltd.	421,746	JPY	1,975,656,216	2,392,143,312	0.53
Asahi Kasei Corp.	1,482,814	JPY	1,844,697,124	2,087,802,112	0.46
Asics Corp.	187,514	JPY	381,117,891	351,213,722	0.08
Astellas Pharma Inc.	2,290,748	JPY	3,537,896,573	3,869,073,372	0.86
Bandai Namco Holdings Inc.	233,770	JPY	810,623,929	1,068,328,900	0.24
Bank of Kyoto Ltd.	61,985	JPY	344,551,503	317,983,050	0.07
Benesse Holdings Inc.	80,275	JPY	306,041,716	315,480,750	0.07
Bridgestone Corp.	709,431	JPY	3,364,423,201	3,073,964,523	0.68
Brother Industries Ltd.	261,377	JPY	632,707,057	571,892,876	0.13
Calbee Inc.	92,008	JPY	370,396,060	383,213,320	0.09
Canon Inc.	1,166,562	JPY	4,505,049,092	4,235,786,622	0.94
Casio Computer Co. Ltd.	222,447	JPY	384,404,115	400,849,494	0.09
Central Japan Railway Co.	168,530	JPY	3,347,927,618	3,869,448,800	0.86
Chiba Bank Ltd.	705,842	JPY	583,665,462	552,674,286	0.12
Chubu Electric Power Co. Inc.	708,933	JPY	1,050,367,212	1,177,537,713	0.26
Chugai Pharmaceutical Co. Ltd.	261,205	JPY	1,237,297,502	1,517,601,050	0.34
Chugoku Electric Power Co. Inc.	318,992	JPY	424,223,359	456,796,544	0.10
Coca-Cola Bottlers Japan Holdings	156,795	JPY	610,416,562	693,817,875	0.15
Concordia Financial Group Ltd.	1,284,476	JPY	786,886,116	724,444,464	0.16
Credit Saison Co. Ltd.	181,300	JPY	388,836,197	316,187,200	0.07
CyberAgent Inc.	118,414	JPY	674,384,669	788,637,240	0.18
CYBERDYNE Inc.	128,584	JPY	226,163,181	166,902,032	0.04
Dai Nippon Printing Co. Ltd.	287,398	JPY	701,301,896	712,459,642	0.16
Daicel Corp.	315,200	JPY	425,592,110	386,435,200	0.09
Daifuku Co. Ltd.	118,020	JPY	737,697,443	572,987,100	0.13
Dai-ichi Life Holdings Inc.	1,257,634	JPY	2,559,595,589	2,485,084,784	0.55
Daiichi Sankyo Co. Ltd.	664,362	JPY	1,806,462,102	2,814,901,794	0.63
Daikin Industries Ltd.	290,401	JPY	3,268,640,275	3,853,621,270	0.86
Daito Trust Construction Co. Ltd.	85,317	JPY	1,529,264,725	1,536,559,170	0.34
Daiwa House Industry Co. Ltd.	662,895	JPY	2,403,774,214	2,503,091,520	0.56
Daiwa House REIT Investment Corp.	2,073	JPY	560,736,818	544,991,700	0.12
Daiwa Securities Group Inc.	1,880,377	JPY	1,372,748,778	1,209,646,524	0.27
DeNA Co. Ltd.	120,142	JPY	327,125,653	249,534,934	0.06
Denso Corp.	508,196	JPY	2,896,787,671	2,750,356,752	0.61

** This includes synthetic ETFs.

Xtrackers MSCI JAPAN UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in JPY)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Japan (continued)					
Dentsu Inc.	252,664	JPY	1,301,792,279	1,326,486,000	0.29
Disco Corp.	33,458	JPY	738,476,973	632,690,780	0.14
Don Quijote Holdings Co. Ltd.	138,404	JPY	663,374,025	736,309,280	0.16
East Japan Railway Co.	359,665	JPY	3,765,128,822	3,817,843,975	0.85
Eisai Co. Ltd.	295,207	JPY	1,853,246,196	2,303,795,428	0.51
Electric Power Development Co. Ltd.	169,031	JPY	531,010,263	483,428,660	0.11
FamilyMart UNY Holdings Co. Ltd.	88,594	JPY	615,489,174	1,033,006,040	0.23
FANUC Corp.	226,210	JPY	5,495,577,838	4,977,751,050	1.11
Fast Retailing Co. Ltd.	68,044	JPY	2,808,464,116	3,464,120,040	0.77
Fuji Electric Co. Ltd.	697,267	JPY	480,240,989	588,493,348	0.13
FUJIFILM Holdings Corp.	449,535	JPY	1,956,053,475	1,944,688,410	0.43
Fujitsu Ltd.	2,289,011	JPY	1,705,614,710	1,537,757,590	0.34
Fukuoka Financial Group Inc.	877,346	JPY	492,965,671	488,681,722	0.11
Hakuhodo DY Holdings Inc.	269,045	JPY	389,446,192	478,362,010	0.11
Hamamatsu Photonics KK	166,815	JPY	598,696,138	794,039,400	0.18
Hankyu Hanshin Holdings Inc.	268,139	JPY	1,088,584,502	1,194,559,245	0.27
Hikari Tsushin Inc.	24,613	JPY	310,126,736	479,215,110	0.11
Hino Motors Ltd.	290,121	JPY	405,897,858	343,213,143	0.08
Hirose Electric Co. Ltd.	36,665	JPY	542,045,753	503,410,450	0.11
Hisamitsu Pharmaceutical Co. Inc.	67,024	JPY	407,940,878	626,674,400	0.14
Hitachi Chemical Co. Ltd.	117,986	JPY	322,619,823	263,698,710	0.06
Hitachi Construction Machinery Co. Ltd.	123,343	JPY	399,175,946	444,034,800	0.10
Hitachi High-Technologies Corp.	79,332	JPY	348,160,363	358,580,640	0.08
Hitachi Ltd.	5,642,301	JPY	4,436,182,117	4,410,022,462	0.98
Hitachi Metals Ltd.	247,351	JPY	386,341,628	284,453,650	0.06
Honda Motor Co. Ltd.	1,903,356	JPY	6,791,466,383	6,191,617,068	1.38
Hoshizaki Corp.	63,581	JPY	627,927,257	712,743,010	0.16
Hoya Corp.	446,601	JPY	2,420,623,906	2,813,139,699	0.63
Hulic Co. Ltd.	348,530	JPY	409,241,768	412,310,990	0.09
Idemitsu Kosan Co. Ltd.	156,458	JPY	508,401,606	618,009,100	0.14
IHI Corp.	171,187	JPY	662,165,167	660,781,820	0.15
Iida Group Holdings Co. Ltd.	171,627	JPY	336,104,225	366,766,899	0.08
Inpex Corp.	1,193,892	JPY	1,491,086,788	1,372,378,854	0.30
Isetan Mitsukoshi Holdings Ltd.	388,325	JPY	520,182,674	537,441,800	0.12
Isuzu Motors Ltd.	643,803	JPY	1,024,072,857	947,356,115	0.21
ITOCHU Corp.	1,652,531	JPY	2,929,895,131	3,317,455,983	0.74
J Front Retailing Co. Ltd.	268,624	JPY	467,493,013	453,168,688	0.10
Japan Airlines Co. Ltd.	132,885	JPY	511,943,858	521,972,280	0.12
Japan Airport Terminal Co. Ltd.	52,075	JPY	234,063,988	270,269,250	0.06
Japan Exchange Group Inc.	598,900	JPY	1,115,363,680	1,233,135,100	0.27
Japan Post Bank Co. Ltd.	465,901	JPY	693,686,139	601,012,290	0.13
Japan Post Holdings Co. Ltd.	1,831,020	JPY	2,473,380,710	2,221,027,260	0.49
Japan Prime Realty Investment REIT Corp.	983	JPY	391,167,666	395,657,500	0.09
Japan Real Estate Investment Corp.	1,479	JPY	837,122,684	866,694,000	0.19
Japan Retail Fund Investment Corp.	2,988	JPY	645,861,727	596,404,800	0.13
Japan Tobacco Inc.	1,282,075	JPY	4,776,632,617	3,968,022,125	0.88
JFE Holdings Inc.	572,872	JPY	1,302,520,552	1,200,739,712	0.27
JGC Corp.	241,660	JPY	526,062,095	539,626,780	0.12

** This includes synthetic ETFs.

Xtrackers MSCI JAPAN UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in JPY)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Japan (continued)					
JSR Corp.	218,545	JPY	453,247,974	412,175,870	0.09
JTEKT Corp.	240,513	JPY	432,544,801	362,693,604	0.08
JX Holdings Inc.	3,810,023	JPY	2,225,477,135	2,934,479,715	0.65
Kajima Corp.	1,047,000	JPY	966,866,548	898,326,000	0.20
Kakaku.com Inc.	157,862	JPY	276,946,576	394,970,724	0.09
Kamigumi Co. Ltd.	125,907	JPY	296,092,647	289,963,821	0.06
Kaneka Corp.	287,015	JPY	260,581,218	285,005,895	0.06
Kansai Electric Power Co. Inc.	824,626	JPY	1,140,195,463	1,332,595,616	0.30
Kansai Paint Co. Ltd.	206,590	JPY	505,305,553	475,570,180	0.11
Kao Corp.	577,446	JPY	3,839,614,616	4,879,418,700	1.08
Kawasaki Heavy Industries Ltd.	164,995	JPY	649,940,493	538,708,675	0.12
KDDI Corp.	2,114,194	JPY	6,147,970,718	6,408,122,014	1.42
Keihan Holdings Co. Ltd.	110,432	JPY	386,669,622	438,967,200	0.10
Keikyu Corp.	257,920	JPY	579,218,823	468,382,720	0.10
Keio Corp.	120,211	JPY	574,019,161	644,330,960	0.14
Keisei Electric Railway Co. Ltd.	151,358	JPY	476,504,696	575,917,190	0.13
Keyence Corp.	113,655	JPY	6,071,225,347	7,110,256,800	1.58
Kikkoman Corp.	172,734	JPY	654,971,873	965,583,060	0.21
Kintetsu Group Holdings Co. Ltd.	200,769	JPY	864,996,155	907,475,880	0.20
Kirin Holdings Co. Ltd.	961,948	JPY	2,258,348,787	2,850,251,924	0.63
Kobayashi Pharmaceutical Co. Ltd.	57,581	JPY	553,252,900	551,050,170	0.12
Kobe Steel Ltd.	361,366	JPY	447,166,515	366,425,124	0.08
Koito Manufacturing Co. Ltd.	121,918	JPY	787,480,172	892,439,760	0.20
Komatsu Ltd.	1,076,760	JPY	3,470,622,166	3,411,175,680	0.76
Konami Holdings Corp.	106,989	JPY	516,841,946	603,417,960	0.13
Konica Minolta Inc.	540,410	JPY	571,525,411	556,081,890	0.12
Kose Corp.	35,230	JPY	516,821,341	840,940,100	0.19
Kubota Corp.	1,154,611	JPY	2,248,554,287	2,012,486,973	0.45
Kuraray Co. Ltd.	372,432	JPY	699,216,021	568,331,232	0.13
Kurita Water Industries Ltd.	115,442	JPY	358,641,404	364,796,720	0.08
Kyocera Corp.	373,355	JPY	2,468,486,162	2,332,348,685	0.52
Kyowa Hakko Kirin Co. Ltd.	302,348	JPY	586,571,495	675,143,084	0.15
Kyushu Electric Power Co. Inc.	442,441	JPY	550,055,076	546,857,076	0.12
Kyushu Railway Co.	186,782	JPY	671,486,909	633,190,980	0.14
Lawson Inc.	56,672	JPY	433,209,089	392,170,240	0.09
LINE Corp.	83,077	JPY	349,217,266	383,400,355	0.09
Lion Corp.	258,887	JPY	528,688,173	525,540,610	0.12
LIXIL Group Corp.	311,113	JPY	861,979,186	689,426,408	0.15
M3 Inc.	246,294	JPY	814,008,148	1,087,388,010	0.24
Mabuchi Motor Co. Ltd.	54,937	JPY	324,280,805	289,517,990	0.06
Makita Corp.	262,956	JPY	1,126,943,801	1,305,576,540	0.29
Marubeni Corp.	1,814,993	JPY	1,343,296,611	1,533,850,584	0.34
Marui Group Co. Ltd.	231,764	JPY	397,539,006	540,937,176	0.12
Maruichi Steel Tube Ltd.	65,518	JPY	218,231,107	246,020,090	0.05
Mazda Motor Corp.	658,375	JPY	1,153,145,715	895,390,000	0.20
McDonald's Holdings Co. Japan Ltd.	77,208	JPY	321,551,858	436,225,200	0.10
Mebuki Financial Group Inc.	963,906	JPY	438,001,764	358,573,032	0.08
Medipal Holdings Corp.	197,525	JPY	392,219,864	440,085,700	0.10

** This includes synthetic ETFs.

Xtrackers MSCI JAPAN UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in JPY)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Japan (continued)					
MEIJI Holdings Co. Ltd.	142,447	JPY	1,252,821,686	1,330,454,980	0.30
Minebea Mitsumi Inc.	448,128	JPY	838,312,835	839,791,872	0.19
MISUMI Group Inc.	333,362	JPY	909,201,651	1,076,759,260	0.24
Mitsubishi Chemical Holdings Corp.	1,487,391	JPY	1,435,015,092	1,379,406,413	0.31
Mitsubishi Corp.	1,576,567	JPY	4,145,580,581	4,852,673,226	1.08
Mitsubishi Electric Corp.	2,129,794	JPY	3,610,107,461	3,140,381,253	0.70
Mitsubishi Estate Co. Ltd.	1,379,976	JPY	2,984,616,103	2,673,013,512	0.59
Mitsubishi Gas Chemical Co. Inc.	190,176	JPY	452,906,762	477,341,760	0.11
Mitsubishi Heavy Industries Ltd.	353,304	JPY	1,700,937,872	1,424,168,424	0.32
Mitsubishi Materials Corp.	122,209	JPY	460,312,536	372,126,405	0.08
Mitsubishi Motors Corp.	773,591	JPY	656,312,386	683,080,853	0.15
Mitsubishi Tanabe Pharma Corp.	292,302	JPY	650,199,845	559,466,028	0.12
Mitsubishi UFJ Financial Group Inc.	13,802,872	JPY	10,172,846,653	8,710,992,519	1.94
Mitsubishi UFJ Lease & Finance Co. Ltd.	471,189	JPY	290,449,385	320,879,709	0.07
Mitsui & Co. Ltd.	1,989,030	JPY	3,381,531,027	3,674,732,925	0.82
Mitsui Chemicals Inc.	215,307	JPY	634,309,061	635,155,650	0.14
Mitsui Fudosan Co. Ltd.	1,039,482	JPY	2,884,797,044	2,779,574,868	0.62
Mitsui OSK Lines Ltd.	133,356	JPY	461,226,655	355,793,808	0.08
Mizuho Financial Group Inc.	28,145,516	JPY	5,759,179,879	5,249,138,734	1.17
MS&AD Insurance Group Holdings Inc.	553,496	JPY	1,949,769,938	1,906,240,224	0.42
Murata Manufacturing Co. Ltd.	209,938	JPY	3,287,234,324	3,909,045,560	0.87
Nabtesco Corp.	131,480	JPY	497,027,024	448,346,800	0.10
Nagoya Railroad Co. Ltd.	212,071	JPY	558,189,752	606,523,060	0.13
NEC Corp.	305,833	JPY	960,506,082	929,732,320	0.21
Nexon Co. Ltd.	514,494	JPY	691,440,303	827,820,846	0.18
NGK Insulators Ltd.	305,131	JPY	684,721,351	602,023,463	0.13
NGK Spark Plug Co. Ltd.	185,511	JPY	498,607,937	586,214,760	0.13
NH Foods Ltd.	103,869	JPY	578,191,746	464,813,775	0.10
Nidec Corp.	260,822	JPY	3,376,167,153	4,336,165,750	0.96
Nikon Corp.	374,772	JPY	712,256,372	660,723,036	0.15
Nintendo Co. Ltd.	132,341	JPY	4,604,277,222	4,790,744,200	1.06
Nippon Building Fund REIT Inc.	1,567	JPY	916,894,789	1,001,313,000	0.22
Nippon Electric Glass Co. Ltd.	94,695	JPY	357,850,910	291,660,600	0.06
Nippon Express Co. Ltd.	87,511	JPY	586,376,617	703,588,440	0.16
Nippon Paint Holdings Co. Ltd.	171,316	JPY	633,574,332	817,177,320	0.18
Nippon Prologis REIT Inc.	1,958	JPY	470,947,636	449,948,400	0.10
Nippon Steel & Sumitomo Metal Corp.	886,082	JPY	2,357,640,061	1,927,671,391	0.43
Nippon Telegraph & Telephone Corp.	806,719	JPY	4,004,997,526	4,062,636,884	0.90
Nippon Yusen KK	181,036	JPY	467,471,198	398,098,164	0.09
Nissan Chemical Corp.	150,317	JPY	627,806,242	777,138,890	0.17
Nissan Motor Co. Ltd.	2,702,592	JPY	3,001,699,974	2,913,394,176	0.65
Nisshin Seifun Group Inc.	228,456	JPY	432,246,082	535,729,320	0.12
Nissin Foods Holdings Co. Ltd.	67,155	JPY	469,234,966	537,911,550	0.12
Nitori Holdings Co. Ltd.	93,671	JPY	1,369,770,587	1,618,634,880	0.36
Nitto Denko Corp.	192,369	JPY	1,737,461,633	1,612,629,327	0.36
NOK Corp.	90,538	JPY	240,270,075	194,113,472	0.04
Nomura Holdings Inc.	4,023,604	JPY	2,685,938,972	2,165,503,673	0.48
Nomura Real Estate Holdings Inc.	140,722	JPY	326,673,018	345,894,676	0.08

** This includes synthetic ETFs.

Xtrackers MSCI JAPAN UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in JPY)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Japan (continued)					
Nomura Real Estate Master Fund REIT Inc.	4,565	JPY	689,794,518	713,509,500	0.16
Nomura Research Institute Ltd.	131,393	JPY	576,598,332	705,580,410	0.16
NSK Ltd.	415,467	JPY	642,351,106	474,878,781	0.11
NTT Data Corp.	732,986	JPY	865,969,168	935,290,136	0.21
NTT DOCOMO Inc.	1,591,833	JPY	4,125,061,207	4,492,948,643	1.00
Obayashi Corp.	757,831	JPY	913,587,677	873,779,143	0.19
Obic Co. Ltd.	75,874	JPY	546,133,375	695,764,580	0.15
Odakyu Electric Railway Co. Ltd.	345,607	JPY	792,535,625	821,853,446	0.18
Oji Holdings Corp.	1,012,220	JPY	609,508,311	695,395,140	0.15
Olympus Corp.	338,619	JPY	1,406,704,103	1,405,268,850	0.31
Omron Corp.	224,173	JPY	1,276,884,963	1,158,974,410	0.26
Ono Pharmaceutical Co. Ltd.	444,883	JPY	1,187,806,852	1,155,361,151	0.26
Oracle Corp. Japan	44,063	JPY	340,835,994	398,770,150	0.09
Oriental Land Co. Ltd.	233,338	JPY	2,023,148,925	2,712,554,250	0.60
ORIX Corp.	1,544,873	JPY	2,820,750,519	2,706,617,496	0.60
Osaka Gas Co. Ltd.	438,656	JPY	975,956,160	1,005,618,880	0.22
Otsuka Corp.	119,688	JPY	431,467,810	520,044,360	0.12
Otsuka Holdings Co. Ltd.	457,037	JPY	2,157,204,625	2,451,546,468	0.54
Panasonic Corp.	2,576,364	JPY	3,866,817,797	3,847,799,634	0.85
Park24 Co. Ltd.	118,913	JPY	318,555,478	358,522,695	0.08
Persol Holdings Co. Ltd.	207,212	JPY	548,282,613	512,020,852	0.11
Pola Orbis Holdings Inc.	105,170	JPY	354,608,375	512,703,750	0.11
Rakuten Inc.	996,895	JPY	1,212,622,433	747,073,113	0.17
Recruit Holdings Co. Ltd.	1,288,561	JPY	2,785,548,944	3,950,728,026	0.88
Renesas Electronics Corp	971,643	JPY	1,157,874,012	1,055,204,298	0.23
Resona Holdings Inc.	2,433,353	JPY	1,481,707,703	1,442,004,988	0.32
Ricoh Co. Ltd.	786,230	JPY	843,841,834	798,809,680	0.18
Rinnai Corp.	38,245	JPY	376,292,122	373,653,650	0.08
Rohm Co. Ltd.	110,151	JPY	1,032,552,725	1,024,404,300	0.23
Ryohin Keikaku Co. Ltd.	27,922	JPY	862,612,871	1,088,958,000	0.24
Sankyo Co. Ltd.	52,057	JPY	197,464,733	225,667,095	0.05
Santen Pharmaceutical Co. Ltd.	429,041	JPY	722,550,543	828,478,171	0.18
SBI Holdings Inc.	261,563	JPY	510,156,543	746,500,802	0.17
Secom Co. Ltd.	243,844	JPY	1,989,473,399	2,074,380,908	0.46
Sega Sammy Holdings Inc.	202,409	JPY	317,008,476	384,172,282	0.09
Seibu Holdings Inc.	258,247	JPY	535,305,350	482,405,396	0.11
Seiko Epson Corp.	321,725	JPY	791,526,256	619,642,350	0.14
Sekisui Chemical Co. Ltd.	438,552	JPY	848,392,338	827,986,176	0.18
Sekisui House Ltd.	719,641	JPY	1,381,175,761	1,410,496,360	0.31
Seven & I Holdings Co. Ltd.	878,616	JPY	4,047,631,062	4,244,593,896	0.94
Seven Bank Ltd.	653,225	JPY	270,611,998	221,443,275	0.05
SG Holdings Co. Ltd.	110,377	JPY	272,282,348	268,216,110	0.06
Sharp Corp.	203,400	JPY	614,165,722	549,180,000	0.12
Shimadzu Corp.	260,098	JPY	562,844,213	871,328,300	0.19
Shimamura Co. Ltd.	25,201	JPY	316,043,379	245,709,750	0.05
Shimano Inc.	86,842	JPY	1,391,384,998	1,412,050,920	0.31
Shimizu Corp.	643,450	JPY	711,897,047	739,324,050	0.16
Shin-Etsu Chemical Co. Ltd.	428,552	JPY	4,306,177,468	4,231,093,896	0.94

** This includes synthetic ETFs.

Xtrackers MSCI JAPAN UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in JPY)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Japan (continued)					
Shinsei Bank Ltd.	188,777	JPY	367,647,732	322,053,562	0.07
Shionogi & Co. Ltd.	324,685	JPY	1,788,067,355	1,847,782,335	0.41
Shiseido Co. Ltd.	443,502	JPY	1,933,072,075	3,901,930,596	0.87
Shizuoka Bank Ltd.	527,317	JPY	558,466,970	527,844,317	0.12
Showa Shell Sekiyu KK	209,816	JPY	267,259,350	346,825,848	0.08
SMC Corp.	67,036	JPY	2,638,538,593	2,723,672,680	0.61
SoftBank Group Corp.	964,068	JPY	8,233,570,437	7,686,514,164	1.71
Sohgo Security Services Co. Ltd.	82,679	JPY	451,505,489	431,584,380	0.10
Sompo Holdings Inc.	388,129	JPY	1,597,826,880	1,738,817,920	0.39
Sony Corp.	1,478,399	JPY	6,293,269,332	8,373,651,936	1.86
Sony Financial Holdings Inc.	199,752	JPY	378,634,273	422,675,232	0.09
Stanley Electric Co. Ltd.	154,322	JPY	555,925,255	583,337,160	0.13
Start Today Co. Ltd.	236,518	JPY	683,483,922	949,619,770	0.21
Subaru Corp.	716,687	JPY	2,806,919,716	2,311,315,575	0.51
Sumco Corp.	271,582	JPY	771,192,263	607,528,934	0.13
Sumitomo Chemical Co. Ltd.	1,734,407	JPY	1,152,831,015	1,089,207,596	0.24
Sumitomo Corp.	1,310,652	JPY	2,074,247,059	2,385,386,640	0.53
Sumitomo Dainippon Pharma Co. Ltd.	183,376	JPY	297,087,445	430,016,720	0.10
Sumitomo Electric Industries Ltd.	880,664	JPY	1,541,668,577	1,453,095,600	0.32
Sumitomo Heavy Industries Ltd.	128,741	JPY	527,209,924	481,491,340	0.11
Sumitomo Metal Mining Co. Ltd.	271,132	JPY	1,050,238,359	1,149,057,416	0.26
Sumitomo Mitsui Financial Group Inc.	1,569,078	JPY	7,051,183,214	6,756,449,868	1.50
Sumitomo Mitsui Trust Holdings Inc.	384,969	JPY	1,666,924,581	1,691,168,817	0.38
Sumitomo Realty & Development Co. Ltd.	416,427	JPY	1,555,897,209	1,702,770,003	0.38
Sumitomo Rubber Industries Ltd.	196,557	JPY	378,151,054	345,940,320	0.08
Sundrug Co. Ltd.	86,408	JPY	399,515,565	387,971,920	0.09
Suntory Beverage & Food Ltd.	161,774	JPY	797,992,035	765,191,020	0.17
Suruga Bank Ltd.	198,859	JPY	466,722,827	197,069,269	0.04
Suzuken Co. Ltd.	83,491	JPY	332,874,705	391,572,790	0.09
Suzuki Motor Corp.	400,914	JPY	2,099,945,669	2,452,791,852	0.54
Systemex Corp.	196,385	JPY	1,509,239,342	2,030,620,900	0.45
T&D Holdings Inc.	649,066	JPY	1,095,472,489	1,080,370,357	0.24
Taiheiyo Cement Corp.	141,042	JPY	582,887,062	514,098,090	0.11
Taisei Corp.	248,377	JPY	1,258,609,624	1,517,583,470	0.34
Taisho Pharmaceutical Holdings Co. Ltd.	42,260	JPY	396,844,940	548,112,200	0.12
Taiyo Nippon Sanso Corp.	150,774	JPY	207,634,328	239,429,112	0.05
Takashimaya Co. Ltd.	343,106	JPY	357,942,467	325,264,488	0.07
Takeda Pharmaceutical Co. Ltd.	829,704	JPY	4,747,481,625	3,881,355,312	0.86
TDK Corp.	150,279	JPY	1,247,778,609	1,701,158,280	0.38
Teijin Ltd.	205,620	JPY	445,538,595	417,819,840	0.09
Terumo Corp.	354,558	JPY	1,609,962,653	2,251,443,300	0.50
THK Co. Ltd.	140,026	JPY	495,113,807	444,582,550	0.10
Tobu Railway Co. Ltd.	227,061	JPY	723,422,555	769,736,790	0.17
Toho Co. Ltd.	130,552	JPY	450,891,100	485,000,680	0.11
Toho Gas Co. Ltd.	83,561	JPY	301,217,017	320,456,435	0.07
Tohoku Electric Power Co. Inc.	501,013	JPY	735,890,492	677,870,589	0.15
Tokio Marine Holdings Inc.	785,134	JPY	3,703,014,776	4,077,200,862	0.91
Tokyo Century Corp.	49,681	JPY	325,362,659	311,996,680	0.07

** This includes synthetic ETFs.

Xtrackers MSCI JAPAN UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in JPY)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Japan (continued)					
Tokyo Electric Power Co. Holdings Inc.	1,683,682	JPY	800,894,151	868,779,912	0.19
Tokyo Electron Ltd.	182,950	JPY	2,909,922,782	3,479,709,000	0.77
Tokyo Gas Co. Ltd.	452,904	JPY	1,284,950,154	1,331,764,212	0.30
Tokyo Tatemono Co. Ltd.	228,172	JPY	363,909,890	347,049,612	0.08
Tokyu Corp.	582,497	JPY	995,881,919	1,111,404,276	0.25
Tokyu Fudosan Holdings Corp.	589,610	JPY	446,343,098	461,075,020	0.10
Toppan Printing Co. Ltd.	571,241	JPY	597,630,902	495,837,188	0.11
Toray Industries Inc.	1,613,188	JPY	1,643,154,100	1,409,926,312	0.31
Toshiba Corp.	7,642,704	JPY	2,406,072,946	2,545,020,432	0.57
Tosoh Corp.	303,125	JPY	669,341,187	520,465,625	0.12
TOTO Ltd.	165,698	JPY	796,702,125	851,687,720	0.19
Toyo Seikan Group Holdings Ltd.	177,579	JPY	324,131,812	345,568,734	0.08
Toyo Suisan Kaisha Ltd.	102,101	JPY	441,072,289	402,788,445	0.09
Toyoda Gosei Co. Ltd.	75,110	JPY	202,496,871	210,983,990	0.05
Toyota Industries Corp.	171,366	JPY	1,089,810,680	1,064,182,860	0.24
Toyota Motor Corp.	2,663,505	JPY	18,499,346,209	19,097,330,850	4.24
Toyota Tsusho Corp.	248,872	JPY	907,886,182	923,315,120	0.21
Trend Micro Inc.	139,135	JPY	748,627,344	879,333,200	0.20
Tsuruha Holdings Inc.	42,131	JPY	556,179,557	585,199,590	0.13
Unicharm Corp.	471,758	JPY	1,312,538,860	1,572,369,414	0.35
United Urban Investment REIT Corp.	3,424	JPY	579,447,483	588,585,600	0.13
USS Co. Ltd.	257,274	JPY	555,292,702	542,333,592	0.12
West Japan Railway Co.	190,808	JPY	1,441,551,019	1,557,756,512	0.35
Yahoo Japan Corp.	1,633,642	JPY	793,091,112	601,180,256	0.13
Yakult Honsha Co. Ltd.	130,049	JPY	987,614,544	962,362,600	0.21
Yamada Denki Co. Ltd.	721,837	JPY	410,997,022	397,732,187	0.09
Yamaguchi Financial Group Inc.	223,658	JPY	286,345,753	279,125,184	0.06
Yamaha Corp.	161,482	JPY	592,841,299	930,136,320	0.21
Yamaha Motor Co. Ltd.	325,916	JPY	988,657,662	908,001,976	0.20
Yamato Holdings Co. Ltd.	360,237	JPY	879,835,203	1,175,813,568	0.26
Yamazaki Baking Co. Ltd.	140,897	JPY	299,479,315	408,601,300	0.09
Yaskawa Electric Corp.	278,741	JPY	936,698,115	1,091,271,015	0.24
Yokogawa Electric Corp.	266,579	JPY	501,051,337	525,693,788	0.12
Yokohama Rubber Co. Ltd.	136,456	JPY	320,511,150	314,258,168	0.07
			427,141,995,741	444,501,174,535	98.78
Total - Shares			427,141,995,741	444,501,174,535	98.78
Total Transferable securities and money market instruments admitted to an official stock exchange listing			427,141,995,741	444,501,174,535	98.78
TOTAL INVESTMENT PORTFOLIO			427,141,995,741	444,501,174,535	98.78

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers MSCI USA SWAP UCITS ETF^{*(A)}

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Belgium					
Anheuser-Busch InBev SA/NV	65,622	EUR	6,271,200	6,627,370	0.23
			6,271,200	6,627,370	0.23
Germany					
Fielmann AG	202,388	EUR	16,486,489	14,012,484	0.48
Porsche Automobil Holding SE - Pref -	98,463	EUR	7,787,451	6,272,246	0.22
Volkswagen AG - Pref -	90,159	EUR	18,022,266	14,970,815	0.52
			42,296,206	35,255,545	1.22
Israel					
Check Point Software Technologies Ltd.	1,400	USD	135,716	136,752	0.01
Radware Ltd.	80,381	USD	1,933,967	2,032,032	0.07
			2,069,683	2,168,784	0.08
Japan					
Alfresa Holdings Corp.	347,480	JPY	8,444,739	8,172,125	0.28
Bandai Namco Holdings Inc.	677,767	JPY	28,158,346	27,963,663	0.97
Capcom Co. Ltd.	980,739	JPY	19,314,728	24,172,053	0.84
Dai-ichi Life Holdings Inc.	100,304	JPY	1,911,727	1,789,380	0.06
Eisai Co. Ltd.	109,378	JPY	8,205,465	7,706,278	0.27
Hakuhodo DY Holdings Inc.	444,574	JPY	7,116,235	7,136,303	0.25
Hitachi High-Technologies Corp.	207,406	JPY	9,531,753	8,463,640	0.29
Hoya Corp.	451,389	JPY	25,461,291	25,669,655	0.89
Ichigo Inc.	1,291,577	JPY	5,323,895	6,063,468	0.21
Idemitsu Kosan Co. Ltd.	220,900	JPY	8,387,199	7,877,534	0.27
Itochu Techno-Solutions Corp.	526,171	JPY	8,968,635	9,092,144	0.32
Japan Airlines Co. Ltd.	212,009	JPY	7,974,739	7,518,362	0.26
Japan Material Co. Ltd.	275,260	JPY	4,284,280	4,259,429	0.15
JX Holdings Inc.	3,357,554	JPY	23,340,555	23,346,618	0.81
Kamigumi Co. Ltd.	246,049	JPY	5,350,557	5,115,793	0.18
K's Holdings Corp.	540,973	JPY	7,111,706	5,621,450	0.19
Kyushu Railway Co.	271,888	JPY	8,505,061	8,321,223	0.29
LIXIL Group Corp.	1,001,596	JPY	22,904,780	20,038,250	0.69
Maxell Holdings Ltd.	459,633	JPY	7,534,143	7,743,197	0.27
Mebuki Financial Group Inc.	2,244,759	JPY	7,538,937	7,538,937	0.26
Meitec Corp.	133,132	JPY	6,289,316	6,394,278	0.22
Mitsubishi Electric Corp.	2,050,387	JPY	28,729,453	27,294,684	0.95
Mitsubishi Gas Chemical Co. Inc.	344,933	JPY	7,974,748	7,816,384	0.27
Mizuho Financial Group Inc.	2,022,118	JPY	3,571,218	3,404,731	0.12
Nihon Unisys Ltd.	243,351	JPY	4,975,354	6,116,455	0.21
Nikon Corp.	527,213	JPY	8,668,158	8,391,428	0.29
Nintendo Co. Ltd.	135,118	JPY	52,238,099	44,159,000	1.53
Nippon Shinyaku Co. Ltd.	218,440	JPY	15,789,636	13,568,069	0.47
Nomura Holdings Inc.	1,419,657	JPY	6,851,881	6,898,022	0.24
Oracle Corp. Japan	158,476	JPY	12,948,204	12,948,204	0.45
ORIX Corp.	612,896	JPY	10,710,784	9,694,342	0.34
Rohm Co. Ltd.	142,575	JPY	13,491,918	11,970,817	0.41
Seven & I Holdings Co. Ltd.	141,871	JPY	6,278,678	6,187,684	0.21
Shin-Etsu Chemical Co. Ltd.	259,700	JPY	26,296,176	23,148,270	0.80
SoftBank Group Corp.	1,419,476	JPY	102,210,327	102,175,616	3.54
Sony Corp.	1,285,057	JPY	59,712,461	65,711,758	2.28

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers MSCI USA SWAP UCITS ETF^{*(A)} (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Japan (continued)					
Stanley Electric Co. Ltd.	220,100	JPY	8,235,857	7,511,199	0.26
Sumitomo Heavy Industries Ltd.	108,249	JPY	3,855,282	3,655,047	0.13
Sumitomo Mitsui Financial Group Inc.	93,376	JPY	3,830,446	3,630,001	0.13
Sundrug Co. Ltd.	217,103	JPY	8,918,148	8,800,546	0.30
TIS Inc.	269,320	JPY	10,459,987	12,400,415	0.43
Toyota Motor Corp.	1,363,204	JPY	87,992,559	88,242,429	3.06
Tsuruha Holdings Inc.	59,097	JPY	7,538,849	7,410,801	0.26
United Arrows Ltd.	195,192	JPY	7,511,172	7,295,580	0.25
Yakult Honsha Co. Ltd.	33,460	JPY	2,385,424	2,235,399	0.08
			732,832,906	720,670,661	24.98
United Kingdom					
Avon Products Inc.	1,112,458	USD	1,779,933	1,802,182	0.06
			1,779,933	1,802,182	0.06
United States					
AbbVie Inc.	631,648	USD	62,476,304	58,522,187	2.03
Axiom Corp.	417,187	USD	12,265,298	12,494,751	0.43
Adobe Systems Inc.	81,895	USD	20,575,300	19,966,820	0.69
Advanced Disposal Services Inc.	40,734	USD	949,680	1,009,389	0.04
Advanced Energy Industries Inc.	89,767	USD	5,535,230	5,214,565	0.18
Aetna Inc.	225,027	USD	38,833,227	41,292,454	1.43
AGCO Corp.	109,478	USD	7,182,852	6,647,504	0.23
Alcoa Corp.	358,461	USD	17,991,158	16,804,652	0.58
Alleghany Corp.	7,769	USD	4,546,963	4,466,942	0.16
Alphabet Inc. - A -	31,839	USD	36,910,811	35,952,280	1.25
Alphabet Inc. - C -	111,448	USD	118,509,736	124,336,961	4.31
Altria Group Inc.	262,920	USD	15,004,844	14,931,227	0.52
Amazon.com Inc.	94,256	USD	148,257,179	160,216,349	5.55
American Eagle Outfitters Inc.	948,055	USD	23,236,828	22,042,279	0.76
American Public Education Inc.	66,412	USD	2,928,769	2,795,945	0.10
Ameriprise Financial Inc.	3,372	USD	452,859	471,675	0.02
AMETEK Inc.	72,789	USD	5,277,202	5,252,454	0.18
Amgen Inc.	157,754	USD	27,551,736	29,119,811	1.01
Apple Inc.	799,163	USD	146,275,533	147,933,063	5.13
Apptio Inc. - A -	4,956	USD	164,192	179,407	0.01
Arcbest Corp.	120,500	USD	5,976,800	5,506,850	0.19
Aspen Technology Inc.	6,969	USD	643,748	646,305	0.02
Assembly Biosciences Inc.	5,651	USD	253,843	221,576	0.01
Atkore International Group Inc.	213,857	USD	4,538,877	4,441,810	0.15
Autodesk Inc.	34,618	USD	4,589,654	4,538,074	0.16
Axcelis Technologies Inc.	362,793	USD	7,201,441	7,183,301	0.25
Baxter International Inc.	285,528	USD	21,494,548	21,083,388	0.73
Beazer Homes USA Inc.	2,309	USD	35,651	34,058	0.00
Berry Global Group Inc.	287,757	USD	13,869,887	13,219,557	0.46
Bio-Rad Laboratories Inc. - A -	29,032	USD	8,468,925	8,376,893	0.29
Black Knight Inc.	161,871	USD	8,070,380	8,668,192	0.30
Blucora Inc.	124,599	USD	4,628,853	4,610,163	0.16
Boot Barn Holdings Inc.	182,827	USD	4,205,021	3,793,660	0.13
Brunswick Corp.	157,334	USD	9,970,256	10,144,896	0.35

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers MSCI USA SWAP UCITS ETF^{*(A)} (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United States (continued)					
Burlington Stores Inc.	200,801	USD	28,794,461	30,226,575	1.05
Cabot Corp.	66,266	USD	4,066,082	4,093,251	0.14
Cannae Holdings Inc.	103,576	USD	2,137,809	1,921,335	0.07
Capital One Financial Corp.	518,258	USD	49,625,826	47,627,910	1.65
Career Education Corp.	382,857	USD	6,183,141	6,190,798	0.21
Casella Waste Systems Inc. - A -	119,075	USD	2,795,844	3,049,511	0.11
Caterpillar Inc.	232,761	USD	33,601,378	31,578,685	1.09
Celanese Corp. - Series A -	147,660	USD	16,406,503	16,399,120	0.57
Celgene Corp.	109,818	USD	9,078,812	8,721,746	0.30
Central Garden & Pet Co. - A -	4,600	USD	172,214	186,162	0.01
Cigna Corp.	465,732	USD	80,750,739	79,151,153	2.74
Citizens Financial Group Inc.	10,830	USD	450,853	421,287	0.01
Citrix Systems Inc.	343,888	USD	34,227,907	36,053,218	1.25
Coca-Cola Co.	465,475	USD	20,294,710	20,415,733	0.71
Comfort Systems USA Inc.	60,057	USD	2,759,619	2,750,611	0.10
CommVault Systems Inc.	94,063	USD	6,734,911	6,194,049	0.21
Concert Pharmaceuticals Inc.	18,083	USD	332,185	304,337	0.01
Conduent Inc.	455	USD	8,622	8,267	0.00
Consol Energy Inc.	136,131	USD	5,559,590	5,220,624	0.18
Core-Mark Holding Co. Inc.	309,549	USD	6,426,237	7,026,762	0.24
Crane Co.	65,880	USD	5,618,246	5,278,964	0.18
Crocs Inc.	6,309	USD	100,881	111,101	0.00
Deckers Outdoor Corp.	2,309	USD	278,927	260,663	0.01
Dell Technologies - V -	903,376	USD	73,540,758	76,407,542	2.65
Depomed Inc.	114,227	USD	966,360	761,894	0.03
Domino's Pizza Inc.	33,808	USD	9,449,674	9,539,603	0.33
DR Horton Inc.	487,455	USD	20,575,476	19,985,655	0.69
Echo Global Logistics Inc.	183,200	USD	5,532,640	5,358,600	0.19
EchoStar Corp. - A -	7,233	USD	419,876	321,145	0.01
Electronic Arts Inc.	183,182	USD	22,001,990	25,832,326	0.90
Eli Lilly & Co.	153,095	USD	12,501,738	13,063,596	0.45
Ellie Mae Inc.	5,275	USD	522,330	547,756	0.02
EMCOR Group Inc.	17,486	USD	1,314,947	1,332,083	0.05
Esterline Technologies Corp.	5,319	USD	388,994	392,542	0.01
Facebook Inc. - A -	587,758	USD	109,308,646	114,213,135	3.96
FB Financial Corp.	9,204	USD	374,787	374,787	0.01
FireEye Inc.	10,514	USD	185,257	161,810	0.01
First Data Corp.	86,147	USD	1,364,568	1,803,057	0.06
First Solar Inc.	176	USD	12,200	9,268	0.00
Fortinet Inc.	707	USD	36,962	44,138	0.00
Gardner Denver Holdings Inc.	56,000	USD	1,650,320	1,645,840	0.06
Grand Canyon Education Inc.	1,725	USD	184,098	192,527	0.01
Haemonetics Corp.	750	USD	67,755	67,260	0.00
Harsco Corp.	1,955	USD	43,792	43,205	0.00
HD Supply Holdings Inc.	411,319	USD	15,495,123	17,641,472	0.61
Herc Holdings Inc.	18,153	USD	1,193,015	1,022,740	0.04
Hilton Grand Vacations Inc.	172,906	USD	6,387,148	5,999,838	0.21
Home Depot Inc.	101,264	USD	20,212,635	19,756,606	0.69

* This is a synthetic ETF.

** This includes synthetic ETFs.

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Xtrackers**

Xtrackers MSCI USA SWAP UCITS ETF^{*(A)} (continued)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United States (continued)					
Honeywell International Inc.	258,563	USD	38,743,500	37,246,000	1.29
Houlihan Lokey Inc.	32,661	USD	1,633,377	1,672,896	0.06
IAC Via Interactive Corp.	569,102	USD	77,967,000	86,782,364	3.01
IDEXX Laboratories Inc.	227,705	USD	43,436,796	49,626,028	1.72
Imperva Inc.	18,500	USD	900,164	892,625	0.03
Independent Bank Corp.	3,144	USD	77,971	80,172	0.00
Ingevity Corp.	816	USD	65,639	65,982	0.00
Insight Enterprises Inc.	14,731	USD	584,510	720,788	0.03
International Bancshares Corp.	171,554	USD	7,565,531	7,342,511	0.25
International Business Machines Corp.	348,490	USD	50,390,392	48,684,053	1.69
Intersect ENT Inc.	63,656	USD	2,377,552	2,383,917	0.08
Itron Inc.	10,616	USD	691,102	637,491	0.02
Johnson & Johnson	509,844	USD	62,476,284	61,864,471	2.14
Keysight Technologies Inc.	511,275	USD	31,294,436	30,180,563	1.05
Kforce Inc.	151,863	USD	5,277,239	5,208,901	0.18
Lantheus Holdings Inc.	16,182	USD	348,722	235,448	0.01
LendingClub Corp.	718,537	USD	2,687,328	2,723,255	0.09
Liberty Media Corp-Liberty SiriusXM - A -	89,800	USD	4,226,886	4,045,490	0.14
Liberty Tripadvisor HDG -A-	70,536	USD	671,855	1,135,630	0.04
LPL Financial Holdings Inc.	3,716	USD	267,441	243,547	0.01
Marcus & Millichap Inc.	755	USD	28,418	29,453	0.00
Masimo Corp.	7,947	USD	768,555	776,025	0.03
MAXIMUS Inc.	96,817	USD	6,029,763	6,013,304	0.21
MCBC Holdings Inc.	4,556	USD	109,344	131,896	0.00
Medpace Holdings Inc.	110,800	USD	4,652,492	4,764,400	0.17
Merck & Co. Inc.	1,450,792	USD	89,210,141	88,063,074	3.05
Meritor Inc.	128,296	USD	2,785,306	2,639,049	0.09
Microsoft Corp.	180,359	USD	18,081,202	17,785,201	0.62
MicroStrategy Inc. - A -	21,804	USD	2,833,740	2,785,461	0.10
Morgan Stanley	164,578	USD	8,803,458	7,800,997	0.27
MyoKardia Inc.	900	USD	43,702	44,685	0.00
Nanometrics Inc.	168,964	USD	6,734,905	5,983,015	0.21
Navigators Group Inc.	71,758	USD	4,316,244	4,090,206	0.14
Netflix Inc.	7,207	USD	1,582,763	2,821,036	0.10
New Relic Inc.	3,850	USD	269,077	387,271	0.01
Palo Alto Networks Inc.	205,855	USD	41,693,620	42,297,027	1.47
Penn Virginia Corp.	3,411	USD	158,339	289,560	0.01
Philip Morris International Inc.	32,119	USD	2,566,308	2,593,288	0.09
Pilgrim's Pride Corp.	201,166	USD	4,097,751	4,049,472	0.14
Plains GP Holdings LP - A -	1,061	USD	26,790	25,368	0.00
PNC Financial Services Group Inc.	5,502	USD	793,719	743,320	0.03
ProAssurance Corp.	166,159	USD	5,973,416	5,890,337	0.20
Prologis Inc.	28,457	USD	1,807,304	1,869,340	0.07
Providence Service Corp.	2,591	USD	176,581	203,523	0.01
Q2 Holdings Inc.	21,314	USD	1,318,271	1,215,964	0.04
R1 RCM Inc.	565,998	USD	4,952,482	4,912,863	0.17
Reinsurance Group of America Inc.	43,735	USD	6,582,117	5,837,748	0.20
RingCentral Inc.	1,528	USD	111,162	107,495	0.00

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** This includes synthetic ETFs.

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Xtrackers**

Xtrackers MSCI USA SWAP UCITS ETF^{*(A)} (continued)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United States (continued)					
Rocket Pharmaceuticals Inc.	401,797	USD	8,281,036	7,887,275	0.27
Rudolph Technologies Inc.	49,579	USD	1,561,738	1,467,538	0.05
salesforce.com Inc.	2,967	USD	334,025	404,699	0.01
SEACOR Holdings Inc.	16,427	USD	900,857	940,774	0.03
Southwestern Energy Co.	1,604,014	USD	8,469,194	8,501,274	0.29
SP Plus Corp.	25,223	USD	921,901	938,296	0.03
SPX Corp.	51,859	USD	1,957,677	1,817,658	0.06
Stoneridge Inc.	18,556	USD	488,579	652,058	0.02
Tableau Software Inc. - A -	134,926	USD	13,929,739	13,189,016	0.46
Teledyne Technologies Inc.	3,069	USD	589,923	610,915	0.02
Titan Machinery Inc.	30,283	USD	638,668	470,901	0.02
Twilio Inc. - A -	3,737	USD	224,108	209,347	0.01
Union Pacific Corp.	434,086	USD	63,398,714	61,501,304	2.13
UnitedHealth Group Inc.	245,677	USD	62,132,665	60,274,395	2.09
Univar Inc.	2,600	USD	72,748	68,224	0.00
US Foods Holding Corp.	388,685	USD	13,848,847	14,700,067	0.51
USANA Health Sciences Inc.	1,016	USD	118,972	117,145	0.00
Varonis Systems Inc.	81,923	USD	5,559,728	6,103,263	0.21
Verint Systems Inc.	31,439	USD	1,365,721	1,394,320	0.05
Visteon Corp.	25,876	USD	3,230,415	3,344,214	0.12
Wells Fargo & Co.	253,650	USD	13,971,042	14,062,356	0.49
Welltower Inc. REIT	3,166	USD	175,333	198,477	0.01
Zebra Technologies Corp. - A -	36,400	USD	5,248,880	5,214,300	0.18
			2,164,621,376	2,191,820,051	75.97
Total - Shares			2,949,871,304	2,958,344,593	102.54
Total Transferable securities and money market instruments admitted to an official stock exchange listing			2,949,871,304	2,958,344,593	102.54
TOTAL INVESTMENT PORTFOLIO			2,949,871,304	2,958,344,593	102.54

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers EURO STOXX 50 UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Belgium					
Anheuser-Busch InBev SA/NV	1,832,163	EUR	173,627,738	158,482,099	2.79
			173,627,738	158,482,099	2.79
Finland					
Nokia OYJ	13,574,218	EUR	81,034,005	66,920,895	1.18
			81,034,005	66,920,895	1.18
France					
Air Liquide SA	1,033,422	EUR	96,253,721	111,299,549	1.96
Airbus Group SE	1,377,195	EUR	85,153,784	138,077,571	2.43
AXA SA	5,021,361	EUR	107,818,459	105,523,901	1.86
BNP Paribas SA	2,777,266	EUR	155,557,663	147,722,779	2.61
Cie de Saint-Gobain	1,334,296	EUR	56,030,399	51,063,508	0.90
Danone SA	1,534,233	EUR	90,969,626	96,457,229	1.70
Engie SA	4,455,350	EUR	72,328,747	58,498,745	1.03
Essilor International Cie Generale d'Optique SA	528,179	EUR	52,403,022	63,856,841	1.13
L'Oreal SA	593,399	EUR	91,471,322	125,503,888	2.21
LVMH Moet Hennessy Louis Vuitton SE	649,264	EUR	108,476,412	185,170,093	3.27
Orange SA	4,940,304	EUR	66,229,215	70,868,661	1.25
Safran SA	864,480	EUR	62,105,561	89,949,144	1.59
Sanofi	2,726,657	EUR	214,854,394	187,185,003	3.30
Schneider Electric SE	1,298,453	EUR	75,662,823	92,735,513	1.64
Societe Generale SA	1,947,411	EUR	82,838,417	70,330,748	1.24
TOTAL SA	6,408,239	EUR	292,096,044	334,574,158	5.90
Unibail-Rodamco SE Via Westfield Corp.	94,105	EUR	17,982,006	17,743,498	0.31
Unibail-Rodamco SE Via Westfield Corp.	239,632	EUR	51,512,015	45,182,614	0.80
Vinci SA	1,339,810	EUR	82,773,544	110,346,752	1.95
Vivendi SA	2,489,990	EUR	50,091,422	52,289,790	0.92
			1,912,608,596	2,154,379,985	38.00
Germany					
adidas AG	438,437	EUR	69,649,335	81,965,797	1.44
Allianz SE	1,061,178	EUR	157,875,158	187,849,730	3.31
BASF SE	2,213,907	EUR	174,502,880	181,341,122	3.20
Bayer AG	2,247,868	EUR	237,995,057	212,086,346	3.74
Bayerische Motoren Werke AG	772,394	EUR	67,000,936	59,960,946	1.06
Daimler AG	2,152,359	EUR	149,889,518	118,659,552	2.09
Deutsche Bank AG	4,585,734	EUR	87,058,653	42,289,639	0.75
Deutsche Post AG	2,362,768	EUR	67,526,173	66,086,621	1.16
Deutsche Telekom AG	7,817,018	EUR	111,272,215	103,731,829	1.83
E.ON SE	5,305,542	EUR	51,907,272	48,566,931	0.86
Fresenius SE & Co. KGaA	985,910	EUR	64,729,481	67,830,608	1.20
Münchener Rückversicherungs - Gesellschaft AG	360,441	EUR	61,052,288	65,257,843	1.15
SAP SE	2,604,961	EUR	184,318,802	257,760,891	4.55
Siemens AG	2,048,845	EUR	205,795,062	231,970,231	4.09
Volkswagen AG - Pref -	441,271	EUR	70,546,919	62,757,562	1.11
			1,761,119,749	1,788,115,648	31.54
Ireland					
CRH PLC	2,032,918	EUR	60,856,633	61,699,061	1.09
			60,856,633	61,699,061	1.09

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers EURO STOXX 50 UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Italy					
Enel SpA	18,724,899	EUR	79,224,417	89,074,344	1.57
Eni SpA	6,123,143	EUR	94,418,240	97,394,713	1.72
Intesa Sanpaolo SpA	35,346,219	EUR	94,012,240	87,888,374	1.55
			267,654,897	274,357,431	4.84
Netherlands					
ASML Holding NV	1,040,007	EUR	108,778,317	176,489,188	3.11
ING Groep NV	9,379,760	EUR	116,309,733	115,633,681	2.04
Koninklijke Ahold Delhaize NV	3,005,386	EUR	60,567,738	61,625,440	1.09
Koninklijke Philips NV	2,267,973	EUR	59,574,544	82,610,917	1.46
			345,230,332	436,359,226	7.70
Spain					
Banco Bilbao Vizcaya Argentaria SA	16,072,313	EUR	122,883,944	97,623,229	1.72
Banco Santander SA	38,894,677	EUR	216,953,497	178,604,357	3.15
Iberdrola SA	14,189,102	EUR	82,472,343	93,988,612	1.66
Industria de Diseno Textil SA	2,678,921	EUR	73,315,688	78,385,228	1.38
Telefonica SA	11,241,182	EUR	118,262,108	81,824,564	1.44
			613,887,580	530,425,990	9.35
United Kingdom					
Unilever NV	3,647,483	EUR	137,331,876	174,294,975	3.07
			137,331,876	174,294,975	3.07
Total - Shares			5,353,351,406	5,645,035,310	99.56
Total Transferable securities and money market instruments admitted to an official stock exchange listing			5,353,351,406	5,645,035,310	99.56
Other transferable securities and money market instruments^(B)					
Rights					
Italy					
Intesa Sanpaolo SpA– Rights	35,267,691	EUR	—	—	0.00
			—	—	0.00
Total - Rights			—	—	0.00
Total Other transferable securities and money market instruments			—	—	0.00
TOTAL INVESTMENT PORTFOLIO			5,353,351,406	5,645,035,310	99.56

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers DAX UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Germany					
adidas AG	667,664	EUR	77,741,303	124,819,785	3.52
Allianz SE	1,582,839	EUR	248,114,539	280,194,160	7.89
BASF SE	3,381,918	EUR	272,507,341	277,012,903	7.80
Bayer AG	3,159,036	EUR	333,849,862	298,055,047	8.39
Bayerische Motoren Werke AG	1,179,895	EUR	103,571,485	91,595,249	2.58
Beiersdorf AG	361,875	EUR	29,642,926	35,188,725	0.99
Commerzbank AG	3,660,901	EUR	39,699,266	30,059,658	0.85
Continental AG	397,678	EUR	77,273,277	77,765,933	2.19
Covestro AG	672,029	EUR	54,879,621	51,356,456	1.45
Daimler AG	3,288,472	EUR	228,082,356	181,293,461	5.11
Deutsche Bank AG	7,002,756	EUR	124,137,989	64,579,416	1.82
Deutsche Boerse AG	680,867	EUR	54,766,293	77,720,968	2.19
Deutsche Lufthansa AG	1,744,035	EUR	30,429,431	35,927,121	1.01
Deutsche Post AG	3,474,352	EUR	102,963,232	97,177,625	2.74
Deutsche Telekom AG	11,872,738	EUR	171,539,664	157,551,233	4.44
E.ON SE	7,979,824	EUR	75,032,425	73,047,309	2.06
Fresenius Medical Care AG & Co. KGaA	780,990	EUR	56,330,160	67,461,916	1.90
Fresenius SE & Co. KGaA	1,506,741	EUR	87,939,340	103,663,781	2.92
HeidelbergCement AG	544,141	EUR	39,630,235	39,221,683	1.10
Henkel AG & Co. KGaA - Pref -	642,431	EUR	64,785,001	70,346,195	1.98
Infineon Technologies AG	4,162,794	EUR	59,401,308	90,873,793	2.56
Linde AG	628,833	EUR	102,058,323	128,533,465	3.62
Merck KGaA	475,881	EUR	39,602,346	39,793,169	1.12
Münchener Rückversicherungs - Gesellschaft AG	550,614	EUR	95,810,284	99,688,665	2.81
RWE AG	1,985,752	EUR	39,666,313	38,771,808	1.09
SAP SE	3,599,102	EUR	266,347,071	356,131,143	10.03
Siemens AG	2,994,880	EUR	308,983,769	339,080,314	9.55
thyssenkrupp AG	1,812,455	EUR	39,423,867	37,735,313	1.06
Volkswagen AG - Pref -	673,773	EUR	110,116,381	95,823,996	2.70
Vonovia SE	1,776,555	EUR	58,854,644	72,412,382	2.04
			3,393,180,052	3,532,882,672	99.51
Total - Shares			3,393,180,052	3,532,882,672	99.51
Total Transferable securities and money market instruments admitted to an official stock exchange listing			3,393,180,052	3,532,882,672	99.51
TOTAL INVESTMENT PORTFOLIO			3,393,180,052	3,532,882,672	99.51

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers FTSE MIB UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Italy					
A2A SpA	370,628	EUR	444,873	550,383	0.68
Assicurazioni Generali SpA	311,074	EUR	4,818,137	4,470,133	5.53
Atlantia SpA	127,632	EUR	2,927,724	3,231,642	4.00
Azimut Holding SpA	26,767	EUR	480,121	354,796	0.44
Banca Generali SpA	13,632	EUR	332,274	290,907	0.36
Banca Mediolanum SpA	58,159	EUR	376,867	337,613	0.42
Banca Popolare dell'Emilia Romagna SC	97,146	EUR	543,668	457,266	0.57
Banco BPM	363,986	EUR	1,461,039	914,333	1.13
Brembo SpA	36,865	EUR	453,236	427,265	0.53
Buzzi Unicem SpA	17,093	EUR	314,602	358,782	0.44
Davide Campari-Milano	135,987	EUR	623,232	958,028	1.19
Enel SpA	1,866,389	EUR	7,966,056	8,878,413	10.99
Eni SpA	600,573	EUR	9,443,398	9,552,714	11.82
Ferrari NV	30,107	EUR	1,861,983	3,507,466	4.34
FinecoBank Banca Fineco SpA	94,292	EUR	647,638	911,992	1.13
Intesa Sanpaolo SpA	3,252,012	EUR	8,456,777	8,086,128	10.01
Italgas SpA	117,517	EUR	485,386	554,915	0.69
Leonardo-Finmeccanica SpA	92,905	EUR	987,296	786,534	0.97
Luxottica Group SpA	37,326	EUR	1,830,977	2,062,635	2.55
Mediaset SpA	74,095	EUR	262,872	203,020	0.25
Mediobanca SpA	143,131	EUR	1,169,246	1,139,609	1.41
Moncler SpA	38,143	EUR	785,060	1,487,577	1.84
Pirelli & C SpA	88,625	EUR	639,006	633,846	0.78
Poste Italiane SpA	110,777	EUR	764,466	794,271	0.98
Prysmian SpA	53,637	EUR	1,207,758	1,144,077	1.42
Recordati SpA	22,911	EUR	664,103	780,349	0.97
Saipem SpA	135,035	EUR	628,227	532,578	0.66
Salvatore Ferragamo SpA	10,350	EUR	243,123	216,315	0.27
Snam SpA	541,022	EUR	2,042,766	1,934,695	2.40
Telecom Italia SpA	2,582,913	EUR	2,160,716	1,646,349	2.04
Terna Rete Elettrica Nazionale SpA	338,738	EUR	1,472,859	1,569,034	1.94
UniCredit SpA	535,779	EUR	8,733,815	7,659,497	9.48
Unione di Banche Italiane SpA	244,029	EUR	1,038,198	803,344	0.99
Unipol Gruppo SpA	132,302	EUR	521,197	437,787	0.54
UnipolSai SpA	182,873	EUR	392,147	346,087	0.43
			67,180,843	68,020,380	84.19
Luxembourg					
Tenaris SA	112,176	EUR	1,683,379	1,762,846	2.18
			1,683,379	1,762,846	2.18
Netherlands					
EXOR NV	25,622	EUR	1,134,611	1,478,389	1.83
			1,134,611	1,478,389	1.83
Switzerland					
STMicroelectronics NV	150,357	EUR	1,834,208	2,877,081	3.56
			1,834,208	2,877,081	3.56

** This includes synthetic ETFs.

Xtrackers**

Xtrackers FTSE MIB UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United Kingdom					
CNH Industrial NV	238,354	EUR	2,098,435	2,168,068	2.68
Fiat Chrysler Automobiles NV	264,322	EUR	2,684,887	4,317,436	5.35
			4,783,322	6,485,504	8.03
Total - Shares			76,616,363	80,624,200	99.79
Total Transferable securities and money market instruments admitted to an official stock exchange listing			76,616,363	80,624,200	99.79
Other transferable securities and money market instruments^(B)					
Rights					
Italy					
Intesa Sanpaolo SpA– Rights	3,252,012	EUR	—	—	0.00
			—	—	0.00
Total - Rights			—	—	0.00
Total Other transferable securities and money market instruments			—	—	0.00
TOTAL INVESTMENT PORTFOLIO			76,616,363	80,624,200	99.79

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers SWITZERLAND UCITS ETF^(A)

Statement of Investments
as at 30 June 2018
(expressed in CHF)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Switzerland					
ABB Ltd.	1,711,565	CHF	35,623,784	37,158,076	4.24
Cie Financiere Richemont SA	465,595	CHF	36,713,763	39,165,851	4.47
Credit Suisse Group AG	2,170,478	CHF	36,198,854	32,448,646	3.70
Geberit AG	32,905	CHF	12,391,144	14,014,240	1.60
Givaudan SA	7,070	CHF	13,314,726	15,921,640	1.82
Julius Baer Group Ltd.	195,530	CHF	9,096,328	11,395,488	1.30
LafargeHolcim Ltd.	382,354	CHF	20,556,457	18,498,287	2.11
Lonza Group AG	66,797	CHF	12,815,174	17,601,009	2.01
Nestle SA	2,683,631	CHF	198,371,172	206,371,224	23.56
Novartis AG	2,046,770	CHF	165,381,737	154,080,846	17.59
Partners Group Holding AG	15,818	CHF	11,134,536	11,507,595	1.31
Roche Holding AG	632,833	CHF	157,118,411	139,571,318	15.93
SGS SA	4,508	CHF	9,652,046	11,910,136	1.36
Sika AG	115,902	CHF	16,417,949	15,924,935	1.82
Swatch Group AG	26,533	CHF	10,121,710	12,499,696	1.43
Swiss Life Holding AG	30,624	CHF	9,859,012	10,565,280	1.21
Swiss Re AG	282,210	CHF	24,265,518	24,185,397	2.76
Swisscom AG	22,854	CHF	11,143,382	10,128,893	1.16
UBS Group AG	3,472,941	CHF	54,870,005	53,222,821	6.07
Zurich Insurance Group AG	135,178	CHF	35,888,233	39,755,850	4.54
			880,933,941	875,927,228	99.99
Total - Shares			880,933,941	875,927,228	99.99
Total Transferable securities and money market instruments admitted to an official stock exchange listing			880,933,941	875,927,228	99.99
TOTAL INVESTMENT PORTFOLIO			880,933,941	875,927,228	99.99

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers FTSE 100 INCOME UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Australia					
BHP Billiton PLC	121,527	GBP	1,859,055	2,073,251	1.78
			1,859,055	2,073,251	1.78
Chile					
Antofagasta PLC	20,228	GBP	159,043	200,256	0.17
			159,043	200,256	0.17
Germany					
TUI AG	25,426	GBP	284,723	422,707	0.36
			284,723	422,707	0.36
Ireland					
CRH PLC	49,233	GBP	928,951	1,316,983	1.13
DCC PLC	5,219	GBP	305,199	359,850	0.31
Paddy Power Betfair PLC	4,853	GBP	430,076	402,799	0.35
Smurfit Kappa Group PLC	13,875	GBP	270,419	425,407	0.36
			1,934,645	2,505,039	2.15
Isle Of Man					
GVC Holdings PLC	32,130	GBP	322,961	337,686	0.29
			322,961	337,686	0.29
Jersey					
Randgold Resources Ltd.	5,471	GBP	259,158	318,412	0.27
			259,158	318,412	0.27
Mexico					
Fresnillo PLC	10,777	GBP	101,712	123,235	0.11
			101,712	123,235	0.11
Netherlands					
Royal Dutch Shell PLC - A -	268,881	GBP	5,446,858	7,068,882	6.07
Royal Dutch Shell PLC - B -	219,074	GBP	4,195,453	5,944,573	5.10
			9,642,311	13,013,455	11.17
Russia					
Evraz PLC	29,615	GBP	114,160	150,563	0.13
			114,160	150,563	0.13
Switzerland					
Coca-Cola HBC AG	11,512	GBP	180,566	291,369	0.25
Ferguson PLC	13,782	GBP	540,850	847,593	0.73
Glencore PLC	682,451	GBP	1,750,280	2,470,473	2.12
			2,471,696	3,609,435	3.10
United Arab Emirates					
NMC Health PLC	5,029	GBP	144,012	180,139	0.16
			144,012	180,139	0.16
United Kingdom					
3i Group PLC	55,652	GBP	279,644	501,202	0.43
Admiral Group PLC	11,888	GBP	188,860	226,764	0.19
Anglo American PLC	57,695	GBP	698,202	977,815	0.84
Ashtead Group PLC	28,553	GBP	286,589	649,010	0.56
Associated British Foods PLC	20,317	GBP	580,120	556,279	0.48
AstraZeneca PLC	74,076	GBP	3,113,474	3,891,212	3.34
Aviva PLC	234,322	GBP	1,115,490	1,180,983	1.01
BAE Systems PLC	186,537	GBP	892,923	1,206,521	1.04
Barclays PLC	996,732	GBP	2,495,337	1,883,823	1.62

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers FTSE 100 INCOME UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United Kingdom (continued)					
Barratt Developments PLC	58,817	GBP	304,639	303,143	0.26
Berkeley Group Holdings PLC	7,277	GBP	256,318	275,434	0.24
BP PLC	1,141,596	GBP	5,208,125	6,601,850	5.67
British American Tobacco PLC	133,397	GBP	5,105,106	5,109,105	4.39
British Land REIT Co. PLC	57,316	GBP	399,343	385,278	0.33
BT Group PLC	487,525	GBP	1,873,977	1,061,829	0.91
Bunzl PLC	19,622	GBP	328,481	450,325	0.39
Burberry Group PLC	24,240	GBP	354,088	523,584	0.45
Centrica PLC	327,736	GBP	884,149	516,676	0.44
Compass Group PLC	92,457	GBP	1,042,702	1,496,417	1.28
Croda International PLC	7,426	GBP	274,364	356,597	0.31
Diageo PLC	141,155	GBP	2,719,799	3,842,239	3.30
Direct Line Insurance Group PLC	80,431	GBP	275,493	275,798	0.24
DS Smith PLC	58,350	GBP	294,396	304,120	0.26
easyJet PLC	14,450	GBP	228,571	241,749	0.21
Experian PLC	53,483	GBP	622,088	1,002,539	0.86
GlaxoSmithKline PLC	284,827	GBP	4,369,516	4,357,283	3.74
Halma PLC	22,140	GBP	278,530	303,318	0.26
Hargreaves Lansdown PLC	15,356	GBP	219,970	302,744	0.26
HSBC Holdings PLC	1,174,567	GBP	7,196,036	8,347,648	7.17
Imperial Brands PLC	55,500	GBP	1,513,723	1,566,210	1.34
Informa PLC	72,776	GBP	518,269	607,680	0.52
InterContinental Hotels Group PLC	11,135	GBP	341,320	525,572	0.45
International Consolidated Airlines Group SA	95,722	GBP	448,890	635,594	0.55
Intertek Group PLC	9,430	GBP	287,420	539,019	0.46
ITV PLC	217,739	GBP	463,017	378,866	0.33
J Sainsbury PLC	94,471	GBP	283,206	303,441	0.26
Johnson Matthey PLC	11,100	GBP	365,226	401,709	0.35
Just Eat PLC	33,603	GBP	260,816	261,767	0.22
Kingfisher PLC	125,654	GBP	448,466	373,192	0.32
Land Securities Group PLC	41,645	GBP	454,709	398,501	0.34
Legal & General Group PLC	345,873	GBP	804,070	920,022	0.79
Lloyds Banking Group PLC	4,196,666	GBP	3,226,011	2,645,998	2.27
London Stock Exchange Group PLC	18,223	GBP	428,657	814,750	0.70
Marks & Spencer Group PLC	94,977	GBP	438,554	280,277	0.24
Melrose Industries PLC	255,225	GBP	576,060	542,864	0.47
Micro Focus International PLC	25,066	GBP	548,229	331,749	0.29
Mondi PLC	21,417	GBP	261,427	439,263	0.38
National Grid PLC	196,042	GBP	1,800,904	1,643,616	1.41
Next PLC	7,914	GBP	494,993	478,797	0.41
Ocado Group PLC	32,112	GBP	335,662	329,951	0.28
Pearson PLC	45,513	GBP	474,335	402,790	0.35
Persimmon PLC	18,103	GBP	300,854	458,549	0.39
Prudential PLC	151,447	GBP	2,099,377	2,626,848	2.26
Reckitt Benckiser Group PLC	36,582	GBP	1,956,538	2,282,351	1.96
RELX PLC	60,756	GBP	652,413	985,766	0.85
Rentokil Initial PLC	107,810	GBP	273,700	378,197	0.32
Rightmove PLC	5,258	GBP	275,671	279,200	0.24

** This includes synthetic ETFs.

Xtrackers FTSE 100 INCOME UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United Kingdom (continued)					
Rio Tinto PLC	67,313	GBP	2,031,104	2,827,819	2.43
Rolls-Royce Holdings PLC	97,000	GBP	966,873	958,554	0.82
Royal Bank of Scotland Group PLC	264,050	GBP	803,610	676,232	0.58
Royal Mail PLC	53,556	GBP	277,802	270,672	0.23
RSA Insurance Group PLC	59,893	GBP	281,420	406,913	0.35
Sage Group PLC	63,346	GBP	317,824	398,193	0.34
Schroders PLC	6,526	GBP	177,396	206,091	0.18
Scottish Mortgage Investment Trust PLC	82,147	GBP	307,014	435,379	0.37
Segro REIT PLC	58,908	GBP	301,574	394,330	0.34
Severn Trent PLC	13,837	GBP	269,380	273,903	0.24
Sky PLC	60,387	GBP	570,786	882,556	0.76
Smith & Nephew PLC	51,139	GBP	524,762	714,923	0.61
Smiths Group PLC	23,139	GBP	274,269	392,900	0.34
SSE PLC	59,351	GBP	840,484	804,206	0.69
St James's Place PLC	30,491	GBP	281,289	349,884	0.30
Standard Chartered PLC	158,046	GBP	1,449,102	1,094,627	0.94
Standard Life Aberdeen PLC	158,474	GBP	675,981	516,150	0.44
Taylor Wimpey PLC	190,065	GBP	298,699	340,026	0.29
Tesco PLC	564,801	GBP	1,445,276	1,449,844	1.25
Unilever PLC	67,021	GBP	1,871,036	2,809,520	2.41
United Utilities Group PLC	39,874	GBP	325,645	304,318	0.26
Vodafone Group PLC	1,560,224	GBP	3,551,372	2,868,004	2.46
Whitbread PLC	10,718	GBP	432,739	424,326	0.36
Wm Morrison Supermarkets PLC	127,000	GBP	263,665	320,040	0.27
WPP PLC	71,632	GBP	985,003	854,570	0.73
			81,742,952	89,937,804	77.22
United States					
Carnival PLC	10,141	GBP	318,100	440,829	0.38
Shire PLC	52,392	GBP	2,087,939	2,234,519	1.92
			2,406,039	2,675,348	2.30
Total - Shares			101,442,467	115,547,330	99.21
Total Transferable securities and money market instruments admitted to an official stock exchange listing			101,442,467	115,547,330	99.21
TOTAL INVESTMENT PORTFOLIO			101,442,467	115,547,330	99.21

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

Xtrackers**

Xtrackers FTSE 250 UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Austria					
Rhi Magnesita NV	3,010	GBP	125,652	138,460	0.28
			125,652	138,460	0.28
Bermuda					
Hiscox Ltd.	34,381	GBP	286,884	524,310	1.07
			286,884	524,310	1.07
Canada					
Entertainment One Ltd.	43,855	GBP	108,674	161,299	0.33
			108,674	161,299	0.33
Cayman Islands					
Dragon Capital - Vietnam Enterprise Investments Ltd. - C -	24,266	GBP	94,938	101,917	0.21
			94,938	101,917	0.21
Georgia					
Bank of Georgia Group PLC	4,449	GBP	62,824	83,864	0.17
TBC Bank Group PLC	4,296	GBP	74,268	75,008	0.15
			137,092	158,872	0.32
Gibraltar					
888 Holdings PLC	32,170	GBP	81,840	86,730	0.18
			81,840	86,730	0.18
Guernsey					
BACIT Ltd.	47,365	GBP	71,847	119,123	0.24
F&C Commercial Property Trust Ltd.	65,165	GBP	82,534	98,139	0.20
Genesis Emerging Markets Fund Ltd.	16,712	GBP	85,092	116,483	0.24
HarbourVest Global Private Equity Ltd.	9,894	GBP	92,196	126,841	0.26
HICL Infrastructure Co. Ltd.	221,549	GBP	325,694	320,360	0.65
International Public Partnerships Ltd.	173,806	GBP	243,110	249,238	0.51
John Laing Infrastructure Fund Ltd.	104,562	GBP	124,290	123,801	0.25
NB Global Floating Rate Income Fund Ltd.	112,112	GBP	112,326	105,385	0.22
Pershing Square Holdings Ltd.	26,989	GBP	333,292	297,419	0.61
Renewables Infrastructure Group Ltd.	125,829	GBP	128,201	138,412	0.28
Riverstone Energy Ltd.	6,899	GBP	63,483	88,031	0.18
Sequoia Economic Infrastructure Income Fund Ltd.	101,714	GBP	114,976	114,937	0.23
UK Commercial Property Trust Ltd.	80,810	GBP	66,676	71,113	0.15
VinaCapital Vietnam Opportunity Fund Ltd.	24,117	GBP	86,900	78,621	0.16
			1,930,617	2,047,903	4.18
India					
Vedanta Resources PLC	10,225	GBP	77,755	66,135	0.14
			77,755	66,135	0.14
Ireland					
Grafton Group PLC	26,876	GBP	170,384	213,933	0.44
Greencore Group PLC	87,285	GBP	181,469	162,263	0.33
UDG Healthcare PLC	30,798	GBP	142,629	254,391	0.52
			494,482	630,587	1.29
Isle Of Man					
Playtech PLC	36,378	GBP	283,890	273,926	0.56
			283,890	273,926	0.56
Jersey					
3i Infrastructure PLC	67,138	GBP	138,401	150,121	0.31

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers FTSE 250 UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Jersey (continued)					
Centamin PLC	133,703	GBP	86,977	159,107	0.32
GCP Infrastructure Investments Ltd.	106,723	GBP	126,943	127,854	0.26
Phoenix Group Holdings	48,479	GBP	330,444	328,203	0.67
Sanne Group PLC	16,495	GBP	108,893	111,176	0.23
			791,658	876,461	1.79
Jordan					
Hikma Pharmaceuticals PLC	17,312	GBP	280,246	259,853	0.53
			280,246	259,853	0.53
Luxembourg					
B&M European Value Retail SA	105,372	GBP	371,230	425,808	0.87
			371,230	425,808	0.87
Peru					
Hochschild Mining PLC	30,787	GBP	58,445	58,649	0.12
			58,445	58,649	0.12
Russia					
Polymetal International PLC	28,463	GBP	222,317	190,702	0.39
			222,317	190,702	0.39
South Africa					
Investec PLC	79,058	GBP	357,009	425,332	0.87
Mediclinic International PLC	48,407	GBP	266,082	254,911	0.52
			623,091	680,243	1.39
Switzerland					
Ferrexpo PLC	36,107	GBP	55,448	66,166	0.14
IWG PLC	84,359	GBP	195,765	269,612	0.55
Wizz Air Holdings PLC	6,858	GBP	132,355	246,888	0.50
			383,568	582,666	1.19
United Kingdom					
A.G. Barr PLC	10,301	GBP	63,177	70,768	0.14
AA PLC	75,369	GBP	104,247	93,571	0.19
Aberforth Smaller Companies Trust PLC	11,348	GBP	128,728	159,553	0.33
Aggreko PLC	29,776	GBP	405,803	201,286	0.41
Alfa Financial Software Holdings PLC	11,991	GBP	57,527	21,032	0.04
Alliance Trust PLC	42,099	GBP	203,494	314,901	0.64
Ascential PLC	48,596	GBP	141,481	219,946	0.45
Ashmore Group PLC	47,434	GBP	158,550	176,929	0.36
Assura REIT PLC	290,123	GBP	167,024	167,111	0.34
Auto Trader Group PLC	114,798	GBP	387,474	488,925	1.00
AVEVA Group PLC	7,873	GBP	168,131	211,469	0.43
Babcock International Group PLC	62,257	GBP	431,201	509,138	1.04
Baillie Gifford Japan Trust PLC	11,085	GBP	94,249	93,890	0.19
Bakkavor Group PLC	17,946	GBP	32,353	34,636	0.07
Balfour Beatty PLC	84,876	GBP	238,183	240,793	0.49
Bankers Investment Trust PLC	15,160	GBP	91,542	132,498	0.27
BBA Aviation PLC	126,596	GBP	285,143	432,199	0.88
BCA Marketplace PLC	94,123	GBP	194,727	207,071	0.42
Beazley PLC	64,261	GBP	195,629	376,569	0.77
Bellway PLC	15,246	GBP	297,814	457,990	0.94
Big Yellow Group REIT PLC	18,042	GBP	108,384	172,030	0.35

** This includes synthetic ETFs.

Xtrackers FTSE 250 UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United Kingdom (continued)					
Bodycote PLC	23,199	GBP	159,352	227,234	0.46
Bovis Homes Group PLC	16,621	GBP	146,407	190,394	0.39
Brewin Dolphin Holdings PLC	33,732	GBP	102,516	119,816	0.24
British Empire Trust PLC	14,080	GBP	71,595	106,022	0.22
Britvic PLC	32,631	GBP	229,319	254,195	0.52
BTG PLC	47,621	GBP	296,591	245,724	0.50
Cairn Energy PLC	71,760	GBP	147,453	179,400	0.37
Caledonia Investments PLC	4,071	GBP	86,661	114,395	0.23
Capita PLC	204,709	GBP	543,494	327,023	0.67
Capital & Counties Properties PLC	90,775	GBP	322,352	260,797	0.53
Card Factory PLC	39,326	GBP	106,884	77,472	0.16
Charter Court Financial Services Group PLC	17,661	GBP	56,433	58,864	0.12
Cineworld Group PLC	124,654	GBP	259,514	331,081	0.68
City of London Investment Trust PLC	43,729	GBP	168,138	188,909	0.39
Clarkson PLC	3,056	GBP	71,666	70,288	0.14
Close Brothers Group PLC	18,670	GBP	256,349	277,436	0.57
CLS Holdings PLC	19,312	GBP	31,459	44,128	0.09
Coats Group PLC	174,655	GBP	134,962	135,707	0.28
Cobham PLC	296,064	GBP	561,118	380,886	0.78
Computacenter PLC	8,808	GBP	64,819	127,364	0.26
ContourGlobal PLC	22,022	GBP	56,875	51,972	0.11
ConvaTec Group PLC	180,304	GBP	377,854	382,966	0.78
Countryside Properties PLC	54,811	GBP	168,755	188,550	0.39
Cranswick PLC	6,275	GBP	103,831	211,844	0.43
Crest Nicholson Holdings PLC	30,618	GBP	127,198	119,349	0.24
CYBG PLC	109,658	GBP	301,212	348,274	0.71
Daejan Holdings PLC	561	GBP	28,333	32,987	0.07
Dairy Crest Group PLC	16,925	GBP	87,266	83,102	0.17
Dechra Pharmaceuticals PLC	12,281	GBP	132,254	341,657	0.70
Derwent London REIT PLC	12,401	GBP	347,798	385,175	0.79
Diploma PLC	13,668	GBP	103,694	179,187	0.37
Dixons Carphone PLC	123,943	GBP	365,436	231,278	0.47
Domino's Pizza Group PLC	59,394	GBP	141,802	206,038	0.42
Drax Group PLC	50,254	GBP	332,573	164,733	0.34
Dunelm Group PLC	12,097	GBP	108,763	61,090	0.13
Edinburgh Dragon Trust PLC	23,779	GBP	91,192	86,556	0.18
Edinburgh Investment Trust PLC	24,152	GBP	149,388	164,717	0.34
Electrocomponents PLC	54,764	GBP	168,967	415,111	0.85
Elementis PLC	56,699	GBP	149,279	143,335	0.29
Energie Oil & Gas PLC	8,936	GBP	47,415	47,540	0.10
Equiniti Group PLC	40,119	GBP	112,839	99,094	0.20
Essentra PLC	32,351	GBP	258,536	155,414	0.32
esure Group PLC	35,268	GBP	71,087	76,673	0.16
Euromoney Institutional Investor PLC	6,583	GBP	80,157	88,344	0.18
F&C Global Smaller Companies PLC	7,392	GBP	103,035	104,597	0.21
FDM Group Holdings PLC	10,483	GBP	81,873	102,629	0.21
Fidelity China Special Situations PLC	45,790	GBP	57,421	110,583	0.23
Fidelity European Values PLC	51,423	GBP	82,153	114,930	0.24

** This includes synthetic ETFs.

Xtrackers**

Xtrackers FTSE 250 UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United Kingdom (continued)					
Fidelity Special Values PLC	22,494	GBP	62,851	61,409	0.13
Fidessa Group PLC	4,633	GBP	111,241	179,065	0.37
Finsbury Growth & Income Trust PLC	20,635	GBP	128,968	167,556	0.34
Firstgroup PLC	149,609	GBP	188,879	124,924	0.26
Foreign & Colonial Investment Trust PLC	67,137	GBP	279,056	465,259	0.95
G4S PLC	191,600	GBP	530,927	512,913	1.05
Galliford Try PLC	13,356	GBP	143,242	116,665	0.24
Games Workshop Group PLC	3,710	GBP	84,896	111,300	0.23
Genus PLC	7,613	GBP	111,043	200,679	0.41
Go-Ahead Group PLC	5,341	GBP	110,249	84,815	0.17
Grainger PLC	50,940	GBP	114,231	156,895	0.32
Great Portland Estates PLC REIT	34,792	GBP	239,481	248,554	0.51
Greencoat UK Wind PLC	127,428	GBP	149,470	159,540	0.33
Greene King PLC	37,936	GBP	309,536	218,360	0.45
Greggs PLC	12,304	GBP	103,385	122,486	0.25
Halfords Group PLC	24,497	GBP	109,490	85,005	0.17
Hammerson REIT PLC	98,307	GBP	436,846	513,752	1.05
Hastings Group Holdings PLC	38,040	GBP	77,029	96,850	0.20
Hays PLC	165,965	GBP	234,996	309,691	0.63
Herald Investment Trust PLC	8,563	GBP	100,537	115,172	0.24
Hill & Smith Holdings PLC	9,726	GBP	90,223	143,848	0.29
Hilton Food Group PLC	7,882	GBP	77,801	78,347	0.16
HomeServe PLC	33,570	GBP	147,297	301,794	0.62
Howden Joinery Group PLC	72,785	GBP	281,849	390,273	0.80
Hunting PLC	17,232	GBP	76,956	133,720	0.27
Ibstock PLC	47,606	GBP	103,764	142,437	0.29
IG Group Holdings PLC	44,789	GBP	301,526	385,633	0.79
IMI PLC	33,185	GBP	403,743	375,654	0.77
Inchcape PLC	51,117	GBP	332,848	398,968	0.82
Indivior PLC	89,628	GBP	182,167	343,454	0.70
Inmarsat PLC	56,773	GBP	396,717	312,251	0.64
IntegraFin Holdings PLC	23,977	GBP	90,318	86,317	0.18
Intermediate Capital Group PLC	34,392	GBP	213,878	379,000	0.77
Intu Properties REIT PLC	109,662	GBP	290,862	197,611	0.40
IP Group PLC	124,229	GBP	208,568	157,522	0.32
J D Wetherspoon PLC	8,635	GBP	71,061	108,801	0.22
James Fisher & Sons PLC	5,063	GBP	76,463	88,501	0.18
Jardine Lloyd Thompson Group PLC	15,077	GBP	161,785	192,986	0.39
JD Sports Fashion PLC	44,627	GBP	70,490	196,627	0.40
John Laing Group PLC	61,026	GBP	129,471	168,188	0.34
John Wood Group PLC	81,589	GBP	755,602	512,216	1.05
JPMorgan American Investment Trust PLC	27,762	GBP	72,817	117,294	0.24
JPMorgan Emerging Markets Investment Trust PLC	15,311	GBP	85,651	129,072	0.26
JPMorgan Indian Investment Trust PLC	12,983	GBP	87,253	89,323	0.18
JPMorgan Japanese Investment Trust PLC	19,973	GBP	87,497	93,474	0.19
JRP Group PLC	115,384	GBP	170,103	155,768	0.32
Jupiter European Opportunities Trust PLC	13,134	GBP	96,252	102,839	0.21
Jupiter Fund Management PLC	51,308	GBP	208,628	228,834	0.47

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers FTSE 250 UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United Kingdom (continued)					
KAZ Minerals PLC	28,810	GBP	68,599	242,868	0.50
Kier Group PLC	11,667	GBP	162,063	112,003	0.23
Lancashire Holdings Ltd.	24,951	GBP	175,506	141,472	0.29
LondonMetric Property REIT PLC	79,899	GBP	118,585	147,813	0.30
Man Group PLC	194,753	GBP	223,519	343,934	0.70
Marshalls PLC	24,647	GBP	84,101	100,560	0.21
McCarthy & Stone PLC	65,857	GBP	136,897	64,606	0.13
Meggitt PLC	95,930	GBP	367,615	473,223	0.97
Mercantile Investment Trust PLC	99,677	GBP	162,426	217,894	0.45
Merlin Entertainments PLC	87,189	GBP	316,639	337,160	0.69
Metro Bank PLC	10,137	GBP	240,600	328,033	0.67
Millennium & Copthorne Hotels PLC	14,701	GBP	80,974	77,915	0.16
Mitchells & Butlers PLC	26,942	GBP	109,845	70,157	0.14
Moneysupermarket.com Group PLC	64,155	GBP	156,516	202,024	0.41
Monks Investment Trust PLC	26,712	GBP	117,209	224,381	0.46
Morgan Advanced Materials PLC	34,972	GBP	107,694	114,219	0.23
Murray International Trust PLC - O -	15,345	GBP	149,241	174,933	0.36
National Express Group PLC	52,309	GBP	158,865	210,073	0.43
NewRiver REIT PLC	37,283	GBP	124,145	100,664	0.21
NEX Group PLC	38,949	GBP	180,842	400,396	0.82
On the Beach Group PLC	13,248	GBP	75,958	66,505	0.14
OneSavings Bank PLC	29,801	GBP	107,662	122,363	0.25
Pagegroup PLC	38,424	GBP	176,173	216,519	0.44
Pantheon International PLC	6,665	GBP	126,801	135,300	0.28
Paragon Group PLC	31,845	GBP	116,487	152,729	0.31
Pennon Group PLC	51,840	GBP	387,553	411,817	0.84
Perpetual Income and Growth Investment Trust PLC - O -	29,779	GBP	113,501	106,758	0.22
Personal Assets Trust PLC	257	GBP	95,565	102,158	0.21
Petrofac Ltd.	31,994	GBP	234,688	186,973	0.38
Polar Capital Technology Trust PLC	16,534	GBP	96,317	207,667	0.42
Polypipe Group PLC	23,264	GBP	75,039	89,566	0.18
Premier Oil PLC	93,206	GBP	104,325	119,956	0.25
Primary Health Properties REIT PLC	88,781	GBP	99,336	103,519	0.21
Provident Financial PLC	31,471	GBP	187,273	188,763	0.39
PZ Cussons PLC	23,306	GBP	81,773	52,532	0.11
QinetiQ Group PLC	68,845	GBP	157,197	185,675	0.38
Quilter PLC	219,074	GBP	334,973	317,482	0.65
Rank Group PLC	21,142	GBP	39,818	40,466	0.08
Rathbone Brothers PLC	6,259	GBP	120,089	162,358	0.33
Redefine International REIT PLC	157,077	GBP	78,979	54,898	0.11
Redrow PLC	29,578	GBP	114,818	157,651	0.32
Renishaw PLC	4,231	GBP	94,448	224,243	0.46
RIT Capital Partners PLC	15,682	GBP	220,103	323,833	0.66
Rotork PLC	107,393	GBP	268,623	359,444	0.73
RPC Group PLC	49,541	GBP	310,143	370,666	0.76
Safestore Holdings REIT PLC	25,274	GBP	89,376	138,881	0.28
Saga PLC	137,516	GBP	267,730	172,720	0.35

** This includes synthetic ETFs.

Xtrackers**

Xtrackers FTSE 250 UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United Kingdom (continued)					
Savills PLC	16,262	GBP	113,778	141,479	0.29
Schroder AsiaPacific Fund PLC	20,733	GBP	96,298	93,920	0.19
Scottish Investment Trust PLC	9,724	GBP	59,253	85,279	0.17
Senior PLC	51,842	GBP	153,310	157,496	0.32
Serco Group PLC	134,491	GBP	283,429	133,079	0.27
Shaftesbury REIT PLC	28,400	GBP	207,169	265,682	0.54
Shanks Group PLC	75,975	GBP	80,591	59,261	0.12
SIG PLC	73,285	GBP	135,930	102,379	0.21
Sirius Minerals PLC	557,128	GBP	178,578	184,298	0.38
Softcat PLC	13,027	GBP	43,551	99,787	0.20
Sophos Group PLC	40,129	GBP	140,564	256,424	0.52
Spectris PLC	14,679	GBP	331,144	383,122	0.78
Spirax-Sarco Engineering PLC	9,084	GBP	318,378	592,277	1.21
Spire Healthcare Group PLC	34,696	GBP	108,236	86,948	0.18
Sports Direct International PLC	23,935	GBP	99,938	95,596	0.20
SSP Group PLC	56,688	GBP	185,863	359,572	0.73
St Modwen Properties PLC	21,875	GBP	85,633	91,963	0.19
Stagecoach Group PLC	52,406	GBP	177,660	74,207	0.15
Stobart Group Ltd.	37,327	GBP	101,014	85,852	0.18
SuperGroup PLC	6,192	GBP	91,345	69,474	0.14
Synthomer PLC	32,920	GBP	100,626	173,488	0.35
TalkTalk Telecom Group PLC	83,153	GBP	212,702	87,311	0.18
Tate & Lyle PLC	57,606	GBP	372,872	372,596	0.76
Ted Baker PLC	3,536	GBP	81,836	76,165	0.16
Telecom Plus PLC	7,116	GBP	109,136	80,126	0.16
Temple Bar Investment Trust PLC	8,273	GBP	99,909	109,369	0.22
Templeton Emerging Markets Investment Trust PLC - O -	33,442	GBP	176,155	234,428	0.48
Thomas Cook Group PLC	168,797	GBP	268,007	181,794	0.37
TI Fluid Systems PLC	20,290	GBP	49,789	50,319	0.10
TR Property Investment Trust PLC - Ordinary Shares	39,285	GBP	103,270	165,193	0.34
Travis Perkins PLC	31,264	GBP	454,877	444,730	0.91
Tritax Big Box REIT PLC	182,516	GBP	240,413	284,542	0.58
Tullett Prebon PLC	69,855	GBP	269,479	294,369	0.60
Tullow Oil PLC	170,332	GBP	475,302	417,313	0.85
Ultra Electronics Holdings PLC	9,038	GBP	170,444	149,127	0.30
UNITE Group PLC	32,187	GBP	178,500	277,130	0.57
Vesuvius PLC	26,329	GBP	118,260	157,447	0.32
Victrex PLC	10,089	GBP	188,700	293,993	0.60
Virgin Money Holdings UK PLC	35,149	GBP	129,901	128,962	0.26
Weir Group PLC	29,786	GBP	425,402	595,720	1.22
WH Smith PLC	13,060	GBP	162,011	261,069	0.53
William Hill PLC	106,235	GBP	366,962	322,317	0.66
Witan Investment Trust PLC	21,928	GBP	159,169	238,577	0.49
Workspace Group REIT PLC	14,941	GBP	100,584	161,363	0.33

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers FTSE 250 UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United Kingdom (continued)					
Worldwide Healthcare Trust PLC	6,129	GBP	98,643	162,725	0.33
Zoopla Property Group PLC	36,445	GBP	102,814	178,070	0.36
			36,530,926	41,430,915	84.65
Total - Shares			42,883,305	48,695,436	99.49
Rights					
Jersey					
Phoenix Group Holdings– Rights	22,623	GBP	—	37,346	0.08
			—	37,346	0.08
Total - Rights			—	37,346	0.08
Total Transferable securities and money market instruments admitted to an official stock exchange listing			42,883,305	48,732,782	99.57
TOTAL INVESTMENT PORTFOLIO			42,883,305	48,732,782	99.57

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers FTSE ALL-SHARE UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Australia					
BHP Billiton PLC	61,459	GBP	1,046,507	1,048,491	1.43
			1,046,507	1,048,491	1.43
Austria					
Rhi Magnesita NV	709	GBP	29,406	32,614	0.04
			29,406	32,614	0.04
Bermuda					
Hiscox Ltd.	8,186	GBP	66,294	124,837	0.17
			66,294	124,837	0.17
Canada					
Entertainment One Ltd.	10,002	GBP	24,590	36,787	0.05
			24,590	36,787	0.05
Cayman Islands					
Dragon Capital - Vietnam Enterprise Investments Ltd. - C -	6,250	GBP	19,180	26,250	0.03
			19,180	26,250	0.03
Chile					
Antofagasta PLC	10,406	GBP	88,783	103,019	0.14
			88,783	103,019	0.14
Georgia					
Bank of Georgia Group PLC	1,047	GBP	17,397	19,736	0.03
Georgia Healthcare Group PLC	1,536	GBP	4,712	3,863	0.01
TBC Bank Group PLC	1,035	GBP	16,502	18,071	0.02
			38,611	41,670	0.06
Germany					
Sirius Real Estate Ltd.	25,852	GBP	15,746	16,132	0.02
TUI AG	12,819	GBP	148,104	213,116	0.29
			163,850	229,248	0.31
Gibraltar					
888 Holdings PLC	7,963	GBP	20,707	21,468	0.03
			20,707	21,468	0.03
Guernsey					
Apax Global Alpha Ltd.	8,441	GBP	12,673	11,353	0.02
BACIT Ltd.	10,749	GBP	15,163	27,034	0.04
BH Global Ltd/The Fund	573	GBP	7,587	8,337	0.01
BH Macro Ltd.	452	GBP	8,926	9,515	0.01
Bluefield Solar Income Fund Ltd.	12,077	GBP	13,764	14,613	0.02
F&C Commercial Property Trust Ltd.	15,165	GBP	19,927	22,838	0.03
Funding Circle SME Income Fund Ltd.	9,042	GBP	9,396	9,178	0.01
Genesis Emerging Markets Fund Ltd.	4,322	GBP	27,060	30,124	0.04
HarbourVest Global Private Equity Ltd.	2,496	GBP	27,451	31,999	0.04
HICL Infrastructure Co. Ltd.	54,184	GBP	81,680	78,350	0.11
Highbridge Multi-Strategy Fund Ltd.	3,091	GBP	6,739	6,970	0.01
International Public Partnerships Ltd.	41,176	GBP	59,610	59,046	0.08
John Laing Infrastructure Fund Ltd.	25,505	GBP	31,957	30,198	0.04
Macau Property Opportunities Fund Ltd.	1,914	GBP	3,695	3,713	0.01
NB Global Floating Rate Income Fund Ltd.	31,858	GBP	30,934	29,947	0.04
NB Private Equity Partners Ltd/Fund	1,723	GBP	18,086	18,350	0.02
NextEnergy Solar Fund Ltd.	17,188	GBP	17,463	18,563	0.03

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers FTSE ALL-SHARE UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Guernsey (continued)					
Pershing Square Holdings Ltd.	6,392	GBP	77,396	70,440	0.10
Picton Property Income Ltd.	16,432	GBP	12,187	14,953	0.02
Raven Russia Ltd.	17,503	GBP	10,831	7,771	0.01
Real Estate Credit Investments Ltd.	4,283	GBP	7,046	7,067	0.01
Renewables Infrastructure Group Ltd.	29,096	GBP	30,423	32,006	0.04
Riverstone Energy Ltd.	1,708	GBP	17,388	21,794	0.03
Ruffer Investment Company Ltd.	7,062	GBP	16,523	16,313	0.02
Schroder Oriental Income Fund Ltd.	8,036	GBP	13,360	19,367	0.03
Schroder Real Estate Investment Trust Ltd.	16,982	GBP	10,170	10,478	0.01
Sequoia Economic Infrastructure Income Fund Ltd.	22,608	GBP	24,946	25,547	0.03
SQN Asset Finance Income Fund Ltd.	14,119	GBP	14,199	12,566	0.02
Starwood European Real Estate Finance Ltd.	14,348	GBP	15,625	15,496	0.02
TwentyFour Income Fund Ltd.	13,769	GBP	15,946	16,523	0.02
TwentyFour Select Monthly Income Fund Ltd.	7,211	GBP	6,742	7,110	0.01
UK Commercial Property Trust Ltd.	18,885	GBP	15,778	16,619	0.02
VinaCapital Vietnam Opportunity Fund Ltd.	5,951	GBP	16,622	19,400	0.03
			697,293	723,578	0.98
India					
Vedanta Resources PLC	2,507	GBP	19,945	16,215	0.02
			19,945	16,215	0.02
Ireland					
CRH PLC	24,892	GBP	476,190	665,861	0.91
DCC PLC	2,657	GBP	102,675	183,200	0.25
Grafton Group PLC	6,244	GBP	43,826	49,702	0.07
Greencore Group PLC	21,256	GBP	50,452	39,515	0.05
Hostelworld Group PLC	2,891	GBP	8,603	9,107	0.01
Kenmare Resources PLC	2,126	GBP	6,813	4,741	0.01
Paddy Power Betfair PLC	2,455	GBP	190,556	203,765	0.28
Smurfit Kappa Group PLC	7,026	GBP	131,764	215,417	0.29
Tarsus Group PLC	3,491	GBP	9,456	9,949	0.01
UDG Healthcare PLC	7,364	GBP	38,434	60,827	0.08
			1,058,769	1,442,084	1.96
Isle Of Man					
GVC Holdings PLC	16,160	GBP	133,719	169,842	0.23
Playtech PLC	8,542	GBP	69,157	64,321	0.09
			202,876	234,163	0.32
Jersey					
3i Infrastructure PLC	16,753	GBP	37,123	37,460	0.05
Aberdeen Asian Income Fund Ltd.	6,078	GBP	11,436	12,095	0.02
Centamin PLC	32,970	GBP	28,963	39,234	0.05
City Merchants High Yield Trust Ltd.	3,174	GBP	6,094	6,062	0.01
CQS New City High Yield Fund Ltd.	13,439	GBP	8,252	8,278	0.01
CVC Credit Partners European Opportunities Ltd.	8,820	GBP	10,012	9,967	0.01
GCP Asset Backed Income Fund Ltd.	9,364	GBP	9,622	9,598	0.01
GCP Infrastructure Investments Ltd.	26,851	GBP	32,893	32,168	0.04
Henderson Far East Income Ltd.	4,015	GBP	12,433	14,253	0.02
JTC PLC	2,709	GBP	10,876	10,403	0.02
Middlefield Canadian Income PCC	9,585	GBP	9,596	9,048	0.01

** This includes synthetic ETFs.

Xtrackers FTSE ALL-SHARE UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Jersey (continued)					
Phoenix Group Holdings	11,522	GBP	79,398	78,004	0.11
Randgold Resources Ltd.	2,737	GBP	150,701	159,293	0.22
Sanne Group PLC	5,650	GBP	34,897	38,081	0.05
Target Healthcare REIT Ltd.	11,092	GBP	12,592	12,257	0.02
			454,888	476,201	0.65
Jordan					
Hikma Pharmaceuticals PLC	4,217	GBP	66,163	63,297	0.09
			66,163	63,297	0.09
Luxembourg					
B&M European Value Retail SA	25,214	GBP	86,886	101,890	0.14
BBGI SICAV SA	16,002	GBP	22,168	21,602	0.03
			109,054	123,492	0.17
Malaysia					
PureCircle Ltd.	3,674	GBP	16,651	14,310	0.02
			16,651	14,310	0.02
Mexico					
Fresnillo PLC	5,535	GBP	57,566	63,293	0.09
			57,566	63,293	0.09
Netherlands					
DP Eurasia NV	1,923	GBP	4,255	3,046	0.00
Nostrum Oil & Gas PLC	2,309	GBP	7,681	4,456	0.01
Royal Dutch Shell PLC - A -	136,349	GBP	2,915,941	3,584,615	4.88
Royal Dutch Shell PLC - B -	111,219	GBP	2,309,659	3,017,928	4.11
			5,237,536	6,610,045	9.00
Peru					
Hochschild Mining PLC	7,415	GBP	14,230	14,126	0.02
			14,230	14,126	0.02
Russia					
Evraz PLC	14,601	GBP	17,373	74,232	0.10
Petropavlovsk PLC	88,202	GBP	6,830	7,021	0.01
Polymetal International PLC	7,622	GBP	50,068	51,067	0.07
			74,271	132,320	0.18
Singapore					
XP Power Ltd.	445	GBP	7,637	15,709	0.02
			7,637	15,709	0.02
South Africa					
Investec PLC	18,882	GBP	90,270	101,585	0.14
Lonmin PLC	9,367	GBP	37,358	3,934	0.01
Mediclinic International PLC	11,732	GBP	102,159	61,781	0.08
Petra Diamonds Ltd.	25,798	GBP	23,102	14,524	0.02
			252,889	181,824	0.25
Switzerland					
Coca-Cola HBC AG	5,818	GBP	86,488	147,253	0.20
Ferguson PLC	7,004	GBP	280,280	430,746	0.59
Ferrexpo PLC	8,832	GBP	10,704	16,185	0.02
Glencore PLC	353,243	GBP	1,029,611	1,278,740	1.74

** This includes synthetic ETFs.

Xtrackers FTSE ALL-SHARE UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Switzerland (continued)					
IWG PLC	19,961	GBP	47,035	63,795	0.09
Wizz Air Holdings PLC	1,635	GBP	32,568	58,860	0.08
			1,486,686	1,995,579	2.72
United Arab Emirates					
Gulf Marine Services PLC	8,962	GBP	4,259	3,728	0.01
Lamprell PLC	6,236	GBP	6,473	5,887	0.01
NMC Health PLC	2,533	GBP	30,737	90,732	0.12
			41,469	100,347	0.14
United Kingdom					
3i Group PLC	28,381	GBP	141,898	255,599	0.35
4imprint Group PLC	950	GBP	15,183	16,340	0.02
A.G. Barr PLC	2,813	GBP	15,472	19,325	0.03
AA PLC	18,193	GBP	66,855	22,587	0.03
Aberdeen Asian Smaller Companies Investment Trust PLC - O -	1,230	GBP	9,840	12,608	0.02
Aberdeen New Dawn Investment Trust PLC	2,272	GBP	5,366	5,135	0.01
Aberforth Smaller Companies Trust PLC	2,741	GBP	33,439	38,538	0.05
Aberforth Split Level Income Trust PLC	5,034	GBP	4,966	4,994	0.01
Acacia Mining PLC	4,362	GBP	13,798	5,474	0.01
Admiral Group PLC	6,005	GBP	94,879	114,545	0.16
Aggreko PLC	7,318	GBP	107,623	49,470	0.07
Alfa Financial Software Holdings PLC	2,751	GBP	13,629	4,825	0.01
Alliance Trust PLC	10,044	GBP	52,900	75,129	0.10
Allianz Technology Trust PLC	912	GBP	5,519	12,996	0.02
Allied Minds PLC	6,721	GBP	26,048	7,057	0.01
Anglo American PLC	29,218	GBP	408,268	495,187	0.67
Anglo-Eastern Plantations PLC	582	GBP	4,599	4,016	0.01
AO World PLC	8,140	GBP	11,017	12,177	0.02
Arrow Global Group PLC	4,284	GBP	11,263	10,367	0.01
Ascential PLC	11,658	GBP	34,985	52,764	0.07
Ashmore Group PLC	11,138	GBP	35,969	41,545	0.06
Ashtead Group PLC	14,746	GBP	165,431	335,177	0.46
Associated British Foods PLC	10,232	GBP	303,449	280,152	0.38
Assura REIT PLC	69,363	GBP	40,792	39,953	0.05
AstraZeneca PLC	37,659	GBP	1,583,837	1,978,227	2.69
Auto Trader Group PLC	27,595	GBP	92,290	117,527	0.16
AVEVA Group PLC	1,882	GBP	40,688	50,551	0.07
Aviva PLC	119,136	GBP	603,792	600,445	0.82
Avon Rubber PLC	866	GBP	9,036	12,384	0.02
Babcock International Group PLC	14,885	GBP	172,777	121,730	0.17
BAE Systems PLC	94,294	GBP	426,683	609,894	0.83
Baillie Gifford Japan Trust PLC	2,544	GBP	8,976	21,548	0.03
Baillie Gifford Shin Nippon PLC	7,025	GBP	8,956	13,643	0.02
Bakkavor Group PLC	3,972	GBP	7,356	7,666	0.01
Balfour Beatty PLC	20,767	GBP	58,415	58,916	0.08
Bankers Investment Trust PLC	3,861	GBP	24,631	33,745	0.05
Barclays PLC	504,899	GBP	1,185,972	954,259	1.30
Barratt Developments PLC	29,385	GBP	140,009	151,450	0.21

** This includes synthetic ETFs.

Xtrackers FTSE ALL-SHARE UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United Kingdom (continued)					
BB Healthcare Trust PLC	9,458	GBP	10,971	12,201	0.02
BBA Aviation PLC	30,249	GBP	73,804	103,270	0.14
BCA Marketplace PLC	23,480	GBP	47,464	51,656	0.07
Beazley PLC	15,339	GBP	50,149	89,887	0.12
Bellway PLC	3,608	GBP	70,135	108,384	0.15
Berkeley Group Holdings PLC	3,755	GBP	108,656	142,127	0.19
Biffa PLC	4,555	GBP	9,253	11,342	0.02
Big Yellow Group REIT PLC	4,149	GBP	28,531	39,561	0.05
Biotech Growth Trust PLC	1,652	GBP	8,542	12,786	0.02
BlackRock Frontiers Investment Trust PLC	6,918	GBP	9,091	10,031	0.01
BlackRock Greater Europe Investment Trust PLC	2,247	GBP	8,107	7,820	0.01
Blackrock Income Strategies Trust PLC	12,133	GBP	13,895	14,742	0.02
BlackRock Latin American Investment Trust PLC	1,199	GBP	4,918	4,676	0.01
BlackRock Smaller Cos Trust PLC	1,510	GBP	18,169	23,179	0.03
BlackRock Throgmorton Trust PLC	2,733	GBP	11,781	15,305	0.02
BlackRock World Mining Trust PLC	5,227	GBP	22,063	20,202	0.03
Bodycote PLC	5,809	GBP	45,858	56,899	0.08
Bovis Homes Group PLC	3,961	GBP	36,994	45,373	0.06
BP PLC	579,353	GBP	2,745,493	3,350,398	4.56
Brewin Dolphin Holdings PLC	8,588	GBP	28,962	30,505	0.04
British American Tobacco PLC	67,727	GBP	2,673,084	2,593,944	3.53
British Empire Trust PLC	3,468	GBP	19,671	26,114	0.04
British Land REIT Co. PLC	29,411	GBP	202,332	197,701	0.27
Britvic PLC	8,064	GBP	58,556	62,819	0.09
BROWN (N) GROUP PLC	4,207	GBP	10,161	7,122	0.01
Brunner Investment Trust PLC	1,301	GBP	8,919	10,226	0.01
BT Group PLC	247,833	GBP	949,857	539,780	0.74
BTG PLC	11,588	GBP	70,366	59,794	0.08
Bunzl PLC	10,005	GBP	173,106	229,615	0.31
Burberry Group PLC	12,275	GBP	186,240	265,140	0.36
Cairn Energy PLC	17,416	GBP	34,156	43,540	0.06
Caledonia Investments PLC	906	GBP	19,184	25,459	0.03
Cambian Group PLC	2,864	GBP	4,324	4,359	0.01
Capita PLC	50,040	GBP	227,934	79,939	0.11
Capital & Counties Properties PLC	21,904	GBP	78,015	62,930	0.09
Capital & Regional REIT PLC	17,524	GBP	9,485	8,920	0.01
Capital Gearing Trust PLC	149	GBP	5,915	5,960	0.01
Card Factory PLC	9,841	GBP	28,913	19,387	0.03
Carr's Group PLC	2,069	GBP	3,795	3,041	0.00
Centrica PLC	166,033	GBP	470,865	261,751	0.36
Charles Taylor PLC	1,856	GBP	4,225	5,828	0.01
Charter Court Financial Services Group PLC	4,075	GBP	11,173	13,582	0.02
Chemring Group PLC	8,984	GBP	20,270	19,989	0.03
Chesnara PLC	4,642	GBP	16,122	16,804	0.02
Cineworld Group PLC	29,737	GBP	62,771	78,981	0.11
Circassia Pharmaceuticals PLC	5,490	GBP	14,908	4,617	0.01
City of London Investment Trust PLC	10,790	GBP	43,508	46,613	0.06
Civitas Social Housing PLC	10,662	GBP	11,596	11,408	0.02

** This includes synthetic ETFs.

Xtrackers FTSE ALL-SHARE UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United Kingdom (continued)					
Clarkson PLC	756	GBP	18,212	17,388	0.02
Close Brothers Group PLC	4,683	GBP	68,084	69,589	0.09
CLS Holdings PLC	4,879	GBP	6,600	11,149	0.02
CMC Markets PLC	3,121	GBP	6,101	6,223	0.01
Coats Group PLC	42,518	GBP	32,713	33,036	0.04
Cobham PLC	70,495	GBP	134,500	90,692	0.12
Compass Group PLC	46,879	GBP	524,696	758,737	1.03
Computacenter PLC	2,021	GBP	15,265	29,224	0.04
Consort Medical PLC	1,500	GBP	15,951	17,880	0.02
ContourGlobal PLC	5,352	GBP	13,717	12,631	0.02
ConvaTec Group PLC	43,153	GBP	111,252	91,657	0.12
Costain Group PLC	3,382	GBP	13,272	14,881	0.02
Countryside Properties PLC	12,744	GBP	35,656	43,839	0.06
Countrywide PLC	4,882	GBP	22,350	1,838	0.00
Cranswick PLC	1,481	GBP	30,027	49,999	0.07
Crest Nicholson Holdings PLC	7,307	GBP	32,707	28,483	0.04
Croda International PLC	3,806	GBP	106,810	182,764	0.25
Custodian REIT PLC	12,723	GBP	14,887	15,420	0.02
CYBG PLC	26,663	GBP	73,271	84,682	0.12
Daejan Holdings PLC	169	GBP	8,902	9,937	0.01
Dairy Crest Group PLC	4,125	GBP	23,075	20,254	0.03
De La Rue PLC	2,911	GBP	22,359	16,185	0.02
Debenhams PLC	28,431	GBP	18,205	4,245	0.01
Dechra Pharmaceuticals PLC	2,945	GBP	37,111	81,930	0.11
Derwent London REIT PLC	2,964	GBP	85,233	92,062	0.13
Devro PLC	4,962	GBP	12,576	9,864	0.01
DFS Furniture PLC	6,181	GBP	20,663	12,702	0.02
Diageo PLC	71,689	GBP	1,415,358	1,951,375	2.66
Dialight PLC	786	GBP	6,886	3,946	0.01
Dignity PLC	1,474	GBP	26,282	14,828	0.02
Diploma PLC	3,334	GBP	28,864	43,709	0.06
Direct Line Insurance Group PLC	40,303	GBP	122,883	138,199	0.19
DiscoverIE Group PLC	2,068	GBP	5,261	9,037	0.01
Diverse Income Trust PLC	11,764	GBP	10,512	12,117	0.02
Dixons Carphone PLC	30,177	GBP	96,228	56,310	0.08
Domino's Pizza Group PLC	14,024	GBP	34,439	48,649	0.07
Drax Group PLC	12,322	GBP	81,915	40,392	0.05
DS Smith PLC	29,675	GBP	111,914	154,666	0.21
Dunedin Income Growth Investment Trust PLC	5,812	GBP	14,792	14,879	0.02
Dunelm Group PLC	2,931	GBP	21,783	14,802	0.02
easyJet PLC	7,327	GBP	118,468	122,581	0.17
Edinburgh Dragon Trust PLC	5,886	GBP	13,476	21,425	0.03
Edinburgh Investment Trust PLC	5,782	GBP	38,675	39,433	0.05
Edinburgh Worldwide Investment Trust PLC	1,461	GBP	8,699	13,091	0.02
Ediston Property Investment Co. PLC	5,594	GBP	6,139	6,265	0.01
Electrocomponents PLC	13,066	GBP	43,898	99,040	0.13
Elementis PLC	13,250	GBP	36,664	33,496	0.05
Empiric Student Property REIT PLC	17,338	GBP	19,388	15,361	0.02

** This includes synthetic ETFs.

Xtrackers FTSE ALL-SHARE UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United Kingdom (continued)					
Enegean Oil & Gas PLC	2,532	GBP	13,437	13,470	0.02
EnQuest PLC	29,705	GBP	21,075	10,516	0.01
Enterprise Inns PLC	14,270	GBP	20,118	20,834	0.03
EP Global Opportunities Trust PLC	1,298	GBP	3,908	3,998	0.01
Equiniti Group PLC	10,193	GBP	23,337	25,177	0.03
Essentra PLC	7,696	GBP	62,680	36,972	0.05
esure Group PLC	8,524	GBP	17,252	18,531	0.03
Euromoney Institutional Investor PLC	1,575	GBP	18,797	21,137	0.03
European Investment Trust PLC	1,437	GBP	13,206	12,904	0.02
Experian PLC	27,177	GBP	313,055	509,433	0.69
F&C Capital & Income Investment Trust PLC	2,758	GBP	9,703	9,074	0.01
F&C Global Smaller Companies PLC	1,903	GBP	23,797	26,927	0.04
F&C Private Equity Trust PLC - O -	2,312	GBP	6,680	7,953	0.01
F&C UK Real Estate Investment Ltd.	7,348	GBP	7,637	7,333	0.01
FDM Group Holdings PLC	2,503	GBP	13,438	24,504	0.03
Fidelity Asian Values PLC	1,816	GBP	7,506	7,427	0.01
Fidelity China Special Situations PLC	11,125	GBP	12,012	26,867	0.04
Fidelity European Values PLC	13,480	GBP	23,119	30,128	0.04
Fidelity Japanese Values PLC	4,349	GBP	5,101	7,035	0.01
Fidelity Special Values PLC	6,081	GBP	12,111	16,601	0.02
Fidessa Group PLC	1,101	GBP	26,646	42,554	0.06
Findel PLC	1,763	GBP	4,076	4,936	0.01
Finsbury Growth & Income Trust PLC	4,877	GBP	31,310	39,601	0.05
Firstgroup PLC	36,972	GBP	48,189	30,872	0.04
Foreign & Colonial Investment Trust PLC	16,122	GBP	70,590	111,725	0.15
Foresight Solar Fund Ltd.	16,383	GBP	17,677	17,776	0.02
Forterra PLC	5,768	GBP	13,522	17,679	0.02
Foxtons Group PLC	7,268	GBP	20,887	4,114	0.01
Fuller Smith & Turner PLC - A -	1,152	GBP	11,211	10,944	0.01
Fundsmith Emerging Equities Trust PLC	890	GBP	9,830	11,081	0.01
G4S PLC	45,095	GBP	112,776	120,719	0.16
Galliford Try PLC	3,273	GBP	36,756	28,590	0.04
Games Workshop Group PLC	909	GBP	15,967	27,270	0.04
GCP Student Living REIT PLC	11,288	GBP	16,776	16,593	0.02
Genus PLC	1,872	GBP	27,176	49,346	0.07
Georgia Capital PLC	1,047	GBP	10,569	10,784	0.01
GlaxoSmithKline PLC	144,751	GBP	2,307,817	2,214,401	3.02
Go-Ahead Group PLC	1,319	GBP	27,171	20,946	0.03
Gocompare.Com Group PLC	8,969	GBP	8,322	11,749	0.02
Grainger PLC	13,186	GBP	32,973	40,613	0.06
Great Portland Estates PLC REIT	8,331	GBP	56,579	59,517	0.08
Greencoat UK Wind PLC	31,291	GBP	37,395	39,176	0.05
Greene King PLC	9,387	GBP	73,347	54,032	0.07
Greggs PLC	2,869	GBP	21,796	28,561	0.04
Gym Group PLC	3,642	GBP	8,138	10,016	0.01
Halfords Group PLC	6,067	GBP	24,843	21,052	0.03
Halma PLC	11,134	GBP	77,471	152,536	0.21
Hammerson REIT PLC	23,476	GBP	136,589	122,686	0.17

** This includes synthetic ETFs.

Xtrackers FTSE ALL-SHARE UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United Kingdom (continued)					
Hansteen Holdings REIT PLC	12,246	GBP	11,849	12,760	0.02
Hargreaves Lansdown PLC	7,670	GBP	107,859	151,214	0.21
Hastings Group Holdings PLC	9,101	GBP	16,637	23,171	0.03
Hays PLC	40,826	GBP	61,501	76,181	0.10
Headlam Group PLC	2,864	GBP	14,147	13,976	0.02
Helical PLC	3,219	GBP	12,003	10,912	0.01
Henderson Diversified Income Trust PLC	6,091	GBP	5,411	5,287	0.01
Henderson EuroTrust PLC	876	GBP	9,467	9,592	0.01
Henderson High Income Trust PLC	4,368	GBP	8,159	7,862	0.01
Henderson International Income Trust PLC	5,185	GBP	8,002	8,322	0.01
Henderson Smaller Companies Investment Trust PLC	2,430	GBP	14,919	23,474	0.03
Henry Boot PLC	3,430	GBP	7,825	10,050	0.01
Herald Investment Trust PLC	2,119	GBP	21,632	28,501	0.04
HgCapital Trust PLC	1,101	GBP	12,364	21,304	0.03
Hill & Smith Holdings PLC	2,338	GBP	20,759	34,579	0.05
Hilton Food Group PLC	1,983	GBP	15,258	19,711	0.03
Hogg Robinson Group PLC	7,016	GBP	5,412	8,384	0.01
Hollywood Bowl Group PLC	4,704	GBP	7,940	10,725	0.01
HomeServe PLC	8,008	GBP	40,723	71,992	0.10
Howden Joinery Group PLC	17,321	GBP	68,399	92,875	0.13
HSBC Holdings PLC	596,283	GBP	3,771,185	4,237,783	5.77
Hunting PLC	4,207	GBP	31,375	32,646	0.04
Huntsworth PLC	9,098	GBP	7,229	10,963	0.01
Ibstock PLC	11,060	GBP	24,721	33,092	0.04
ICG Enterprise Trust PLC	2,203	GBP	16,460	18,946	0.03
IG Group Holdings PLC	10,538	GBP	67,014	90,732	0.12
IMI PLC	7,940	GBP	111,531	89,881	0.12
Impax Environmental Markets PLC	5,940	GBP	14,218	15,800	0.02
Imperial Brands PLC	28,237	GBP	759,237	796,848	1.09
Inchcape PLC	12,351	GBP	79,817	96,400	0.13
Independent Investment Trust PLC	1,061	GBP	4,682	8,488	0.01
Indivior PLC	21,224	GBP	38,274	81,330	0.11
Informa PLC	36,933	GBP	235,690	308,391	0.42
Inmarsat PLC	13,447	GBP	93,803	73,959	0.10
IntegraFin Holdings PLC	5,566	GBP	20,881	20,038	0.03
InterContinental Hotels Group PLC	5,588	GBP	161,862	263,754	0.36
Intermediate Capital Group PLC	8,153	GBP	51,986	89,846	0.12
International Biotechnology Trust PLC	1,278	GBP	4,110	7,796	0.01
International Consolidated Airlines Group SA	48,445	GBP	228,117	321,675	0.44
International Personal Finance PLC	6,810	GBP	32,968	13,879	0.02
Interserve PLC	5,705	GBP	17,623	3,623	0.00
Intertek Group PLC	4,808	GBP	161,778	274,825	0.37
Intu Properties REIT PLC	25,525	GBP	72,666	45,996	0.06
Invesco Perpetual UK Smaller Companies Investment Trust PLC	1,145	GBP	4,297	5,840	0.01
IP Group PLC	29,296	GBP	49,530	37,147	0.05
ITE Group PLC	7,831	GBP	17,285	6,265	0.01
ITV PLC	109,676	GBP	217,398	190,836	0.26

** This includes synthetic ETFs.

Xtrackers FTSE ALL-SHARE UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United Kingdom (continued)					
J D Wetherspoon PLC	2,150	GBP	21,094	27,090	0.04
J Sainsbury PLC	48,147	GBP	147,986	154,648	0.21
James Fisher & Sons PLC	1,253	GBP	18,719	21,902	0.03
Jardine Lloyd Thompson Group PLC	3,844	GBP	43,295	49,203	0.07
JD Sports Fashion PLC	11,050	GBP	17,623	48,686	0.07
John Laing Environmental Assets Group Ltd.	11,135	GBP	11,832	11,525	0.02
John Laing Group PLC	14,203	GBP	33,325	39,143	0.05
John Menzies PLC	1,828	GBP	10,672	11,462	0.02
John Wood Group PLC	19,293	GBP	183,299	121,121	0.16
Johnson Matthey PLC	5,554	GBP	187,829	200,999	0.27
JPMorgan American Investment Trust PLC	8,192	GBP	27,103	34,611	0.05
JPMorgan Asian Investment Trust PLC	2,879	GBP	8,535	9,961	0.01
JPMorgan Chinese Investment Trust PLC	2,128	GBP	6,759	6,320	0.01
JPMorgan Claverhouse Investment Trust PLC	1,917	GBP	13,067	14,608	0.02
JPMorgan Emerging Markets Investment Trust PLC	3,903	GBP	27,439	32,902	0.04
JPMorgan European Investment Trust PLC - Growth	3,267	GBP	9,278	9,638	0.01
JPMorgan European Smaller Companies Cos Trust PLC	4,653	GBP	13,360	18,938	0.03
JPMorgan Global Emerging Markets Income Trust PLC	10,409	GBP	11,555	12,491	0.02
JPMorgan Global Growth & Income PLC	4,337	GBP	11,610	13,835	0.02
JPMorgan Indian Investment Trust PLC	3,110	GBP	17,754	21,397	0.03
JPMorgan Japan Smaller Companies Trust plc	1,707	GBP	5,768	7,289	0.01
JPMorgan Japanese Investment Trust PLC	5,080	GBP	12,516	23,774	0.03
JPMorgan Mid Cap Investment Trust PLC	678	GBP	7,769	8,475	0.01
JPMorgan Russian Securities PLC	2,041	GBP	8,744	10,572	0.01
JPMorgan Smaller Companies Investment Trust PLC	539	GBP	4,768	6,441	0.01
JRP Group PLC	27,337	GBP	40,957	36,905	0.05
Jupiter European Opportunities Trust PLC	3,027	GBP	13,736	23,701	0.03
Jupiter Fund Management PLC	12,869	GBP	56,316	57,396	0.08
Just Eat PLC	16,959	GBP	73,038	132,111	0.18
Kainos Group PLC	1,642	GBP	3,041	6,568	0.01
KAZ Minerals PLC	7,028	GBP	24,944	59,246	0.08
KCOM Group PLC	14,963	GBP	14,851	14,484	0.02
Keller Group PLC	2,144	GBP	21,120	21,740	0.03
Keystone Investment Trust PLC	371	GBP	6,358	6,511	0.01
Kier Group PLC	2,812	GBP	37,815	26,995	0.04
Kingfisher PLC	63,425	GBP	244,912	188,372	0.26
Lancashire Holdings Ltd.	5,929	GBP	41,295	33,617	0.05
Land Securities Group PLC	20,835	GBP	228,093	199,370	0.27
Law Debenture Corp. PLC	3,467	GBP	19,446	20,663	0.03
Legal & General Group PLC	175,334	GBP	426,963	466,388	0.64
Lindsell Train Investment Trust PLC	5	GBP	4,393	4,840	0.01
Liontrust Asset Management PLC	1,437	GBP	7,178	9,197	0.01
Lloyds Banking Group PLC	2,129,237	GBP	1,619,496	1,342,484	1.83
London Stock Exchange Group PLC	9,281	GBP	217,393	414,954	0.57
LondonMetric Property REIT PLC	20,063	GBP	31,636	37,117	0.05
Lookers PLC	8,810	GBP	12,042	9,550	0.01

** This includes synthetic ETFs.

Xtrackers FTSE ALL-SHARE UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United Kingdom (continued)					
Low & Bonar PLC	9,268	GBP	8,616	4,495	0.01
Lowland Investment Company PLC	923	GBP	12,062	14,030	0.02
LSL Property Services PLC	2,554	GBP	10,379	6,819	0.01
Macfarlane Group PLC	5,084	GBP	5,620	5,440	0.01
Man Group PLC	46,905	GBP	58,109	82,834	0.11
Marks & Spencer Group PLC	48,589	GBP	220,772	143,386	0.20
Marshalls PLC	6,035	GBP	16,634	24,623	0.03
Marston's PLC	17,725	GBP	25,161	17,636	0.02
Martin Currie Portfolio Trust PLC	3,492	GBP	8,231	8,625	0.01
McBride PLC	5,597	GBP	7,084	7,466	0.01
McCarthy & Stone PLC	15,584	GBP	31,807	15,288	0.02
McCull's Retail Group PLC	2,354	GBP	4,187	4,920	0.01
McKay Securities PLC - REIT -	2,633	GBP	5,741	6,898	0.01
Mears Group PLC	3,596	GBP	17,181	12,262	0.02
Medica Group PLC	2,727	GBP	5,385	3,556	0.00
MedicX Fund Ltd.	12,738	GBP	10,708	10,369	0.01
Meggitt PLC	22,904	GBP	108,732	112,985	0.15
Melrose Industries PLC	130,491	GBP	305,344	277,554	0.38
Mercantile Investment Trust PLC	24,350	GBP	42,171	53,229	0.07
Merchants Trust PLC	4,225	GBP	21,011	22,393	0.03
Merlin Entertainments PLC	20,846	GBP	80,127	80,611	0.11
Metro Bank PLC	2,385	GBP	57,768	77,179	0.10
Micro Focus International PLC	12,594	GBP	221,952	166,682	0.23
Microgen PLC	1,840	GBP	8,402	8,096	0.01
Millennium & Copthorne Hotels PLC	3,467	GBP	20,080	18,375	0.02
Mitchells & Butlers PLC	6,099	GBP	26,657	15,882	0.02
Mitie Group PLC	10,888	GBP	31,348	17,018	0.02
MJ Gleeson PLC	1,263	GBP	7,552	10,028	0.01
Mondi PLC	10,742	GBP	130,558	220,318	0.30
Moneysupermarket.com Group PLC	15,800	GBP	41,110	49,754	0.07
Monks Investment Trust PLC	6,140	GBP	34,484	51,576	0.07
Montanaro UK Smaller Companies Investment Trust PLC	996	GBP	5,967	5,558	0.01
Morgan Advanced Materials PLC	8,484	GBP	27,523	27,709	0.04
Morgan Sindall Group PLC	1,112	GBP	8,466	15,991	0.02
Motorpoint group PLC	1,626	GBP	3,643	3,789	0.01
Murray Income Trust PLC	2,316	GBP	15,198	18,157	0.02
Murray International Trust PLC - O -	3,805	GBP	42,091	43,377	0.06
Nanoco Group PLC	7,687	GBP	2,754	3,305	0.00
National Express Group PLC	12,932	GBP	40,648	51,935	0.07
National Grid PLC	99,954	GBP	922,329	838,014	1.14
NCC Group PLC	7,938	GBP	17,030	16,257	0.02
New India Investment Trust PLC	1,863	GBP	3,918	8,402	0.01
NewRiver REIT PLC	8,459	GBP	28,136	22,839	0.03
NEX Group PLC	9,273	GBP	44,175	95,326	0.13
Next PLC	4,017	GBP	256,305	243,028	0.33
Norcros PLC	2,162	GBP	4,129	4,648	0.01
North American Income Trust PLC	1,058	GBP	10,791	14,177	0.02

** This includes synthetic ETFs.

Xtrackers FTSE ALL-SHARE UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United Kingdom (continued)					
North Atlantic Smaller Cos Investment Trust PLC	400	GBP	10,153	11,720	0.02
Northgate PLC	4,109	GBP	24,097	16,715	0.02
Ocado Group PLC	16,284	GBP	83,317	167,318	0.23
On the Beach Group PLC	3,279	GBP	11,690	16,461	0.02
OneSavings Bank PLC	6,983	GBP	26,161	28,672	0.04
Ophir Energy PLC	21,109	GBP	36,640	10,660	0.01
Oxford Biomedica PLC	1,507	GBP	4,709	14,858	0.02
Oxford Instruments PLC	1,726	GBP	22,547	17,260	0.02
P2P Global Investments PLC	2,306	GBP	21,035	18,563	0.03
Pacific Assets Trust PLC	4,254	GBP	6,921	11,145	0.02
Pacific Horizon Investment Trust PLC	1,782	GBP	4,565	6,415	0.01
Pagegroup PLC	8,994	GBP	42,030	50,681	0.07
Pantheon International PLC	1,580	GBP	22,250	32,074	0.04
Paragon Group PLC	7,466	GBP	30,844	35,807	0.05
PayPoint PLC	2,073	GBP	20,500	19,383	0.03
Pearson PLC	22,940	GBP	230,332	203,019	0.28
Pendragon PLC	46,009	GBP	14,516	11,249	0.02
Pennon Group PLC	12,481	GBP	94,864	99,149	0.13
Perpetual Income and Growth Investment Trust PLC - O -	8,890	GBP	34,021	31,871	0.04
Persimmon PLC	9,115	GBP	143,714	230,883	0.31
Personal Assets Trust PLC	65	GBP	23,804	25,838	0.04
Petrofac Ltd.	7,854	GBP	96,801	45,899	0.06
Pets at Home Group PLC	14,015	GBP	30,883	18,149	0.02
Phoenix Spree Deutschland REIT Ltd.	2,872	GBP	6,309	9,908	0.01
Photo-Me International PLC	7,558	GBP	12,920	7,709	0.01
Polar Capital Global Healthcare Growth and Income Trust PLC	3,973	GBP	6,412	8,145	0.01
Polar Capital Technology Trust PLC	3,789	GBP	26,914	47,590	0.06
Polypipe Group PLC	5,722	GBP	19,386	22,030	0.03
Porvair PLC	1,005	GBP	3,431	4,904	0.01
Premier Foods PLC	18,397	GBP	17,092	6,972	0.01
Premier Oil PLC	22,223	GBP	15,711	28,601	0.04
Primary Health Properties REIT PLC	22,913	GBP	22,653	26,717	0.04
Provident Financial PLC	7,494	GBP	92,040	44,949	0.06
Prudential PLC	76,605	GBP	1,113,700	1,328,714	1.81
PZ Cussons PLC	5,772	GBP	19,954	13,010	0.02
QinetiQ Group PLC	15,994	GBP	36,245	43,136	0.06
Quilter PLC	51,083	GBP	74,008	74,029	0.10
Rank Group PLC	4,715	GBP	8,145	9,025	0.01
Rathbone Brothers PLC	1,466	GBP	30,634	38,028	0.05
Reckitt Benckiser Group PLC	18,569	GBP	980,238	1,158,520	1.58
Redefine International REIT PLC	39,534	GBP	19,699	13,817	0.02
Redrow PLC	7,293	GBP	30,439	38,872	0.05
Regional REIT Ltd.	9,497	GBP	9,470	9,022	0.01
RELX PLC	31,148	GBP	334,351	505,376	0.69
Renishaw PLC	1,040	GBP	24,659	55,120	0.07
Rentokil Initial PLC	54,437	GBP	86,186	190,965	0.26

** This includes synthetic ETFs.

Xtrackers FTSE ALL-SHARE UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United Kingdom (continued)					
Restaurant Group PLC	5,831	GBP	32,584	16,408	0.02
Ricardo PLC	1,712	GBP	14,588	16,435	0.02
Rightmove PLC	2,873	GBP	91,046	152,556	0.21
Rio Tinto PLC	34,401	GBP	1,106,318	1,445,186	1.97
RIT Capital Partners PLC	3,828	GBP	55,915	79,048	0.11
River & Mercantile Group PLC	1,162	GBP	3,433	3,114	0.00
Robert Walters PLC	2,034	GBP	7,155	14,238	0.02
Rolls-Royce Holdings PLC	48,965	GBP	465,635	483,872	0.66
Rotork PLC	25,758	GBP	70,186	86,212	0.12
Royal Bank of Scotland Group PLC	133,083	GBP	403,953	340,826	0.46
Royal Mail PLC	26,758	GBP	142,871	135,235	0.18
RPC Group PLC	11,678	GBP	74,808	87,375	0.12
RPS Group PLC	7,502	GBP	23,779	19,168	0.03
RSA Insurance Group PLC	30,231	GBP	139,146	205,389	0.28
Sabre Insurance Group PLC	4,134	GBP	11,529	11,203	0.02
Safestore Holdings REIT PLC	6,044	GBP	20,444	33,212	0.05
Saga PLC	34,123	GBP	64,294	42,858	0.06
Sage Group PLC	31,823	GBP	148,439	200,039	0.27
Savills PLC	3,982	GBP	28,376	34,643	0.05
Schroder Asian Total Return Investment Co. PLC	2,640	GBP	5,618	9,478	0.01
Schroder AsiaPacific Fund PLC	5,498	GBP	22,143	24,906	0.03
Schroder European Real Estate Investment Trust REIT PLC	3,599	GBP	4,214	3,977	0.01
Schroder Japan Growth Fund PLC	4,564	GBP	5,413	9,584	0.01
Schroder UK Growth Fund PLC	4,949	GBP	8,662	9,601	0.01
Schroders PLC	3,422	GBP	96,071	108,067	0.15
Scottish American Investment Co. PLC	3,962	GBP	12,198	14,422	0.02
Scottish Investment Trust PLC	2,423	GBP	15,024	21,250	0.03
Scottish Mortgage Investment Trust PLC	41,660	GBP	110,859	220,798	0.30
Scottish Oriental Smaller Companies Trust PLC	1,117	GBP	9,077	11,226	0.02
SDL PLC	2,582	GBP	11,032	11,154	0.02
Segro REIT PLC	29,804	GBP	121,277	199,508	0.27
Senior PLC	12,710	GBP	34,155	38,613	0.05
Serco Group PLC	33,228	GBP	78,386	32,879	0.04
Severfield PLC	8,289	GBP	4,957	7,112	0.01
Severn Trent PLC	6,980	GBP	136,121	138,169	0.19
Shaftesbury REIT PLC	6,787	GBP	54,365	63,492	0.09
Shanks Group PLC	17,150	GBP	16,522	13,377	0.02
SIG PLC	17,816	GBP	30,792	24,889	0.03
Sirius Minerals PLC	131,734	GBP	41,646	43,578	0.06
Sky PLC	30,624	GBP	287,466	447,570	0.61
Smith & Nephew PLC	26,008	GBP	262,700	363,592	0.50
Smiths Group PLC	11,817	GBP	163,749	200,653	0.27
Smiths News PLC	6,716	GBP	10,598	2,072	0.00
Soco International PLC	5,724	GBP	22,315	5,518	0.01
Softcat PLC	3,071	GBP	9,431	23,524	0.03
Sophos Group PLC	9,689	GBP	34,404	61,913	0.08
Spectris PLC	3,526	GBP	82,767	92,029	0.13

** This includes synthetic ETFs.

Xtrackers FTSE ALL-SHARE UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United Kingdom (continued)					
Speedy Hire PLC	15,204	GBP	7,858	9,518	0.01
Spirax-Sarco Engineering PLC	2,170	GBP	75,912	141,484	0.19
Spire Healthcare Group PLC	8,732	GBP	28,988	21,882	0.03
Spirent Communications PLC	18,951	GBP	19,617	21,945	0.03
Sportech PLC	5,221	GBP	3,721	4,250	0.01
Sports Direct International PLC	6,771	GBP	43,211	27,043	0.04
SSE PLC	30,241	GBP	436,086	409,766	0.56
SSP Group PLC	13,438	GBP	48,767	85,237	0.12
St James's Place PLC	15,674	GBP	143,852	179,859	0.24
St Modwen Properties PLC	5,253	GBP	20,131	22,084	0.03
Stagecoach Group PLC	12,116	GBP	41,013	17,156	0.02
Standard Chartered PLC	80,959	GBP	791,921	560,722	0.76
Standard Life Aberdeen PLC	80,656	GBP	369,538	262,697	0.36
Standard Life Investment Property Income Trust REIT Ltd.	12,535	GBP	11,456	11,670	0.02
Standard Life Private Equity Trust PLC	2,234	GBP	7,580	7,283	0.01
Standard Life UK Smaller Co. Trust	2,426	GBP	10,780	12,130	0.02
SThree PLC	3,702	GBP	12,053	13,512	0.02
Stobart Group Ltd.	9,446	GBP	13,880	21,726	0.03
Stock Spirits Group PLC	5,610	GBP	15,170	12,791	0.02
Strategic Equity Capital PLC	2,119	GBP	5,112	4,662	0.01
STV Group PLC	1,527	GBP	4,896	6,810	0.01
SuperGroup PLC	1,530	GBP	24,113	17,167	0.02
Synthomer PLC	7,672	GBP	26,491	40,431	0.05
TalkTalk Telecom Group PLC	20,422	GBP	47,388	21,443	0.03
Tate & Lyle PLC	14,104	GBP	91,004	91,225	0.12
Taylor Wimpey PLC	96,867	GBP	128,945	173,295	0.24
Ted Baker PLC	870	GBP	21,606	18,740	0.03
Telecom Plus PLC	1,755	GBP	26,244	19,761	0.03
Temple Bar Investment Trust PLC	2,018	GBP	25,159	26,678	0.04
Templeton Emerging Markets Investment Trust PLC - O -	8,044	GBP	46,589	56,388	0.08
TEN Entertainment Group PLC	3,867	GBP	10,183	10,132	0.01
Tesco PLC	286,694	GBP	775,613	735,943	1.00
Thomas Cook Group PLC	40,418	GBP	63,309	43,530	0.06
TI Fluid Systems PLC	5,028	GBP	12,374	12,469	0.02
TR European Growth Trust PLC	1,547	GBP	9,960	15,779	0.02
TR Property Investment Trust PLC - Ordinary Shares	9,189	GBP	27,750	38,640	0.05
Travis Perkins PLC	7,445	GBP	134,282	105,905	0.14
Treatt PLC	1,703	GBP	8,257	7,459	0.01
Trifast PLC	4,006	GBP	6,477	9,895	0.01
Trinity Mirror PLC	7,495	GBP	6,987	5,734	0.01
Triple Point Social Housing Reit PLC	4,708	GBP	5,063	5,038	0.01
Tritax Big Box REIT PLC	43,823	GBP	59,930	68,320	0.09
Troy Income & Growth Trust PLC	8,524	GBP	6,720	6,598	0.01
TT Electronics PLC	4,784	GBP	10,566	11,601	0.02
Tullett Prebon PLC	16,202	GBP	64,628	68,275	0.09
Tullow Oil PLC	40,573	GBP	200,328	99,404	0.14

** This includes synthetic ETFs.

Xtrackers**

Xtrackers FTSE ALL-SHARE UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United Kingdom (continued)					
Tyman PLC	5,406	GBP	15,918	17,813	0.02
U & I Group PLC	3,911	GBP	7,129	9,015	0.01
Ultra Electronics Holdings PLC	2,228	GBP	40,683	36,762	0.05
Unilever PLC	34,042	GBP	948,079	1,427,041	1.94
UNITE Group PLC	7,662	GBP	46,198	65,970	0.09
United Utilities Group PLC	20,037	GBP	162,882	152,922	0.21
Utilico Emerging Markets Trust PLC	5,192	GBP	9,662	10,259	0.01
Vectura Group PLC	19,957	GBP	28,290	15,576	0.02
Vesuvius PLC	6,138	GBP	27,265	36,705	0.05
Victrex PLC	2,357	GBP	45,625	68,683	0.09
Virgin Money Holdings UK PLC	8,372	GBP	29,272	30,717	0.04
Vitec Group PLC	1,321	GBP	18,238	17,305	0.02
Vodafone Group PLC	789,532	GBP	1,841,246	1,451,318	1.98
Volution Group PLC	5,371	GBP	9,988	10,554	0.01
Vp PLC	714	GBP	6,402	7,354	0.01
VPC Specialty Lending Investments PLC/Fund	13,664	GBP	10,610	10,795	0.01
Weir Group PLC	7,056	GBP	160,631	141,120	0.19
WH Smith PLC	3,271	GBP	45,349	65,387	0.09
Whitbread PLC	5,408	GBP	232,657	214,103	0.29
William Hill PLC	25,144	GBP	91,080	76,287	0.10
Wincanton PLC	3,078	GBP	3,983	8,003	0.01
Witan Investment Trust PLC	5,205	GBP	41,833	56,630	0.08
Witan Pacific Investment Trust PLC	1,906	GBP	6,067	6,252	0.01
Wm Morrison Supermarkets PLC	64,626	GBP	148,271	162,858	0.22
Woodford Patient Capital Trust PLC	25,089	GBP	25,783	20,824	0.03
Workspace Group REIT PLC	3,531	GBP	27,208	38,135	0.05
Worldwide Healthcare Trust PLC	1,527	GBP	29,046	40,542	0.06
WPP PLC	36,232	GBP	475,153	432,248	0.59
Xaar PLC	2,168	GBP	21,058	5,192	0.01
Xafinity PLC	5,106	GBP	9,675	9,395	0.01
Zoopla Property Group PLC	9,011	GBP	27,189	44,028	0.06
Zotefoams PLC	1,132	GBP	4,548	5,932	0.01
			53,402,758	57,809,682	78.74
United States					
Carnival PLC	5,226	GBP	149,827	227,174	0.31
Shire PLC	26,601	GBP	1,010,498	1,134,533	1.54
			1,160,325	1,361,707	1.85
Total - Shares			65,858,934	73,042,356	99.48
Rights					
Jersey					
Phoenix Group Holdings– Rights	5,376	GBP	—	8,875	0.01
			—	8,875	0.01

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers FTSE ALL-SHARE UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Rights (continued)					
United Kingdom					
ITE Group PLC– Rights	13,704	GBP	—	3,275	0.01
			—	3,275	0.01
Total - Rights			—	12,150	0.02
Total Transferable securities and money market instruments admitted to an official stock exchange listing			65,858,934	73,054,506	99.50
Other transferable securities and money market instruments^(B)					
Shares					
Guernsey					
Dexion Absolute Ltd. ⁽¹⁾	10,310	GBP	13,195	—	0.00
			13,195	—	0.00
Total - Shares			13,195	—	0.00
Total Other transferable securities and money market instruments			13,195	—	0.00
TOTAL INVESTMENT PORTFOLIO			65,872,129	73,054,506	99.50

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

⁽¹⁾ The security is fair valued.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF^{*(A)}

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Belgium					
KBC Groep NV	39,236	EUR	3,104,858	3,028,958	0.15
Telenet Group Holding NV	298,874	EUR	19,680,987	13,958,020	0.70
			22,785,845	16,986,978	0.85
China					
Sohu.com. Ltd. - ADR -	16,000	USD	584,640	568,000	0.03
			584,640	568,000	0.03
Denmark					
Novo Nordisk A/S - B -	77,336	DKK	3,671,344	3,587,159	0.18
			3,671,344	3,587,159	0.18
Finland					
Fortum OYJ	921,608	EUR	22,068,479	21,993,928	1.10
			22,068,479	21,993,928	1.10
Germany					
Allianz SE	200,941	EUR	41,874,620	41,530,444	2.08
Aurubis AG	280,234	EUR	24,113,256	21,430,771	1.08
Delivery Hero AG	53,603	EUR	2,420,666	2,852,588	0.14
Fresenius SE & Co. KGaA	418,290	EUR	33,493,688	33,600,179	1.68
Siemens AG	245,222	EUR	33,884,139	32,415,913	1.63
			135,786,369	131,829,895	6.61
Israel					
CyberArk Software Ltd.	257,000	USD	13,692,960	16,180,720	0.81
Mellanox Technologies Ltd.	198,000	USD	15,008,400	16,691,400	0.84
			28,701,360	32,872,120	1.65
Japan					
Aisin Seiki Co. Ltd.	218,946	JPY	11,159,266	9,982,190	0.50
Alpine Electronics Inc.	700,000	JPY	12,676,889	14,446,802	0.72
Itochu Techno-Solutions Corp.	716,293	JPY	13,083,155	12,377,419	0.62
Japan Post Holdings Co. Ltd.	397,611	JPY	4,884,076	4,354,283	0.22
KDDI Corp.	25,232	JPY	693,033	690,455	0.03
Matsumotokiyoshi Holdings Co. Ltd.	140,213	JPY	7,135,586	6,297,654	0.32
Miraca Holdings Inc.	212,113	JPY	8,547,147	6,319,441	0.32
Mitsubishi UFJ Financial Group Inc.	5,744,542	JPY	38,348,505	32,730,379	1.64
Mizuho Financial Group Inc.	1,007,742	JPY	1,803,452	1,696,780	0.08
MS&AD Insurance Group Holdings Inc.	543,308	JPY	18,169,987	16,892,996	0.85
Nippon Express Co. Ltd.	68,584	JPY	4,884,075	4,978,246	0.25
Nippon Shinyaku Co. Ltd.	27,586	JPY	1,893,856	1,713,463	0.09
Shizuoka Bank Ltd.	500,990	JPY	4,884,077	4,527,522	0.23
Showa Corp.	314,053	JPY	4,884,070	5,160,262	0.26
Sojitz Corp.	1,502,970	JPY	4,884,077	5,454,737	0.27
Sony Corp. - ADR -	415,000	USD	20,397,250	21,272,900	1.07
Square Enix Holdings Co. Ltd.	383,370	JPY	16,195,474	18,828,446	0.94
Stanley Electric Co. Ltd.	44,101	JPY	1,627,608	1,505,004	0.07
Subaru Corp.	54,324	JPY	1,803,450	1,581,681	0.08
Suzuken Co. Ltd.	40,636	JPY	1,783,687	1,720,605	0.09
TIS Inc.	50,780	JPY	1,984,901	2,338,085	0.12
Tokyo Broadcasting System Holdings Inc.	221,025	JPY	4,884,077	4,964,657	0.25
Tokyo Electron Ltd.	27,677	JPY	5,133,587	4,752,553	0.24
Tokyu Fudosan Holdings Corp.	649,431	JPY	4,884,073	4,584,978	0.23

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF^{*(A)} (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Japan (continued)					
Toyota Boshoku Corp.	314,789	JPY	6,589,763	5,794,744	0.29
Yoshinoya Holdings Co. Ltd.	133,496	JPY	2,522,300	2,662,327	0.13
			205,737,421	197,628,609	9.91
Jersey					
Randgold Resources Ltd. - ADR -	233,983	USD	18,463,599	18,037,750	0.90
			18,463,599	18,037,750	0.90
Netherlands					
ABN AMRO Group NV	702,095	EUR	19,095,228	18,214,431	0.91
			19,095,228	18,214,431	0.91
Spain					
Applus Services SA	367,556	EUR	5,025,791	4,905,073	0.25
Ence Energia y Celulosa SA	34,085	EUR	262,250	302,449	0.01
			5,288,041	5,207,522	0.26
Switzerland					
Flughafen Zuerich AG	150,192	CHF	31,799,194	30,614,694	1.54
Logitech International SA	8,786	CHF	342,657	386,409	0.02
Schindler Holding AG	96,784	CHF	20,565,917	20,819,842	1.04
Swiss Prime Site AG	193,148	CHF	18,039,813	17,730,440	0.89
			70,747,581	69,551,385	3.49
United States					
Aetna Inc.	138,289	USD	23,803,686	25,376,031	1.27
Alphabet Inc. - A -	42,789	USD	43,630,135	48,316,911	2.42
Alphabet Inc. - C -	3,149	USD	3,558,338	3,513,182	0.18
Amazon.com Inc.	33,541	USD	56,325,485	57,012,992	2.86
Ameriprise Financial Inc.	8,302	USD	1,117,324	1,161,284	0.06
Apple Inc.	472,168	USD	87,891,522	87,403,018	4.38
AutoZone Inc.	2,500	USD	1,596,150	1,677,325	0.08
Bank of America Corp.	1,624,630	USD	47,309,226	45,798,320	2.30
Baxter International Inc.	644,189	USD	47,837,475	47,566,916	2.38
Berkshire Hathaway Inc. - B -	55,283	USD	11,115,873	10,318,572	0.52
Boeing Co.	108,665	USD	39,010,735	36,458,194	1.83
Cadence Design Systems Inc.	27,078	USD	1,190,870	1,172,748	0.06
Capital One Financial Corp.	118,104	USD	11,143,112	10,853,758	0.54
Caterpillar Inc.	4,006	USD	626,138	543,494	0.03
Celgene Corp.	974,295	USD	78,566,865	77,378,509	3.88
Centene Corp.	9,757	USD	1,111,530	1,202,160	0.06
Charter Communications Inc.	165,036	USD	53,363,054	48,390,206	2.43
Chevron Corp.	649,877	USD	82,689,789	82,163,949	4.12
Citizens Financial Group Inc.	48,463	USD	2,028,177	1,885,211	0.09
Coupa Software Inc.	389,831	USD	18,234,345	24,263,081	1.22
Cummins Inc.	102,652	USD	14,532,444	13,652,716	0.68
Dell Technologies - V -	443,291	USD	32,276,018	37,493,553	1.88
E*TRADE Financial Corp.	30,139	USD	1,943,363	1,843,301	0.09
Envision Health Corp.	27,169	USD	1,215,813	1,195,708	0.06
Essent Group Ltd.	634,421	USD	21,728,919	22,724,960	1.14
Express Scripts Holding Co.	662,020	USD	48,049,809	51,114,564	2.56
F5 Networks Inc.	6,747	USD	1,160,484	1,163,520	0.06
Facebook Inc. - A -	268,028	USD	52,601,905	52,083,201	2.61

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF^{*(A)} (continued)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United States (continued)					
Goldman Sachs Group Inc.	11,722	USD	2,676,706	2,585,521	0.13
HCA Healthcare Inc.	4,581	USD	492,778	470,011	0.02
HCP Inc.	49,383	USD	1,215,809	1,275,069	0.06
Hortonworks Inc.	240,000	USD	4,164,000	4,372,800	0.22
International Business Machines Corp.	619,235	USD	88,701,603	86,507,129	4.34
IPG Photonics Corp.	5,181	USD	1,274,371	1,143,084	0.06
Johnson & Johnson	5,230	USD	641,512	634,608	0.03
L3 Technologies Inc.	6,303	USD	1,229,365	1,212,193	0.06
Laboratory Corp. of America Holdings	6,482	USD	1,117,365	1,163,713	0.06
Lockheed Martin Corp.	5,438	USD	1,645,104	1,606,548	0.08
LyondellBasell Industries NV - A -	88,035	USD	9,793,894	9,670,645	0.48
M&T Bank Corp.	265,701	USD	46,322,312	45,209,025	2.27
Marathon Oil Corp.	835,044	USD	17,270,489	17,419,018	0.87
Masonite International Corp.	56,000	USD	3,497,200	4,023,600	0.20
McDonald's Corp.	489,365	USD	80,834,018	76,678,602	3.84
Microsoft Corp.	874,497	USD	86,668,749	86,234,149	4.32
Morgan Stanley	107,748	USD	5,579,191	5,107,255	0.26
New Relic Inc.	148,000	USD	10,278,600	14,887,320	0.75
Newmont Mining Corp.	2,105,099	USD	80,730,547	79,383,283	3.98
Packaging Corporation of America	10,652	USD	1,215,819	1,190,787	0.06
Philip Morris International Inc.	15,296	USD	1,215,573	1,234,999	0.06
Procter & Gamble Co.	1,110,293	USD	78,764,185	86,669,472	4.34
Progressive Corp.	737,038	USD	45,135,815	43,595,798	2.18
Prudential Financial Inc.	148,534	USD	14,856,371	13,889,414	0.70
Regeneron Pharmaceuticals Inc.	3,764	USD	1,400,868	1,298,542	0.07
Rockwell Collins Inc.	9,058	USD	1,252,167	1,219,931	0.06
Shutterfly Inc.	144,000	USD	11,995,200	12,964,320	0.65
Simon Property Group Inc.	7,174	USD	1,215,850	1,220,943	0.06
Synopsys Inc.	206,987	USD	18,623,690	17,711,878	0.89
T Rowe Price Group Inc.	5,587	USD	690,888	648,595	0.03
TJX Cos Inc.	7,306	USD	690,855	695,385	0.03
Total System Services Inc.	13,922	USD	1,215,808	1,176,687	0.06
Tractor Supply Co.	9,296	USD	690,879	711,051	0.04
Union Pacific Corp.	142,500	USD	20,297,700	20,189,400	1.01
UnitedHealth Group Inc.	36,696	USD	9,200,054	9,002,997	0.45
Universal Health Services Inc.	10,524	USD	1,215,838	1,172,795	0.06
Vertex Pharmaceuticals Inc.	19,284	USD	3,014,436	3,277,509	0.16
Vistra Energy Corp.	279,115	USD	5,346,850	6,603,861	0.33
WageWorks Inc.	199,900	USD	8,765,615	9,995,000	0.50
Waste Management Inc.	8,897	USD	742,073	723,682	0.04
Waters Corp.	42,698	USD	8,654,919	8,265,906	0.41

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF^{*(A)} (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United States (continued)					
Wells Fargo & Co.	190,191	USD	10,522,305	10,544,189	0.53
Xilinx Inc.	846,710	USD	58,931,016	55,256,295	2.77
			1,535,446,971	1,542,570,393	77.31
Total - Shares			2,068,376,878	2,059,048,170	103.20
Total Transferable securities and money market instruments admitted to an official stock exchange listing			2,068,376,878	2,059,048,170	103.20
TOTAL INVESTMENT PORTFOLIO			2,068,376,878	2,059,048,170	103.20

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers MSCI EM ASIA SWAP UCITS ETF^{*(A)}

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
China					
Autohome Inc.	25,700	USD	2,248,236	2,595,700	0.34
			2,248,236	2,595,700	0.34
Germany					
BASF SE	79,730	EUR	8,101,086	7,624,904	1.00
Covestro AG	232,210	EUR	23,328,433	20,718,753	2.72
Daimler AG	9,917	EUR	713,370	638,328	0.08
Siemens AG	35,828	EUR	4,950,620	4,736,106	0.62
Volkswagen AG - Pref -	46,750	EUR	8,704,270	7,762,792	1.02
			45,797,779	41,480,883	5.44
Japan					
Aisin Seiki Co. Ltd.	456,508	JPY	23,267,356	20,813,121	2.73
Bandai Namco Holdings Inc.	440,784	JPY	18,281,458	18,186,096	2.38
Fancl Corp.	169,810	JPY	8,792,950	8,508,514	1.12
Hakuhodo DY Holdings Inc.	39,036	JPY	622,282	626,606	0.08
Idemitsu Kosan Co. Ltd.	282,332	JPY	9,508,123	10,068,265	1.32
KDDI Corp.	108,659	JPY	2,984,477	2,973,371	0.39
Murata Manufacturing Co. Ltd.	53,000	JPY	8,789,752	8,909,493	1.17
NET One Systems Co. Ltd.	833,000	JPY	14,403,024	14,326,412	1.88
Oracle Corp. Japan	113,478	JPY	8,922,634	9,271,664	1.22
Pressance Corp.	663,560	JPY	10,782,512	10,256,080	1.34
			106,354,568	103,939,622	13.63
Netherlands					
Koninklijke Philips NV	786,867	EUR	32,501,880	33,463,901	4.39
			32,501,880	33,463,901	4.39
Spain					
Applus Services SA	448,579	EUR	5,904,588	5,986,333	0.78
			5,904,588	5,986,333	0.78
Sweden					
Swedish Orphan Biovitrum AB	771,224	SEK	13,230,627	16,849,512	2.21
			13,230,627	16,849,512	2.21
Switzerland					
Logitech International SA	254,374	CHF	10,016,301	11,187,384	1.47
Swiss Prime Site AG	91,445	CHF	8,540,864	8,394,392	1.10
Swiss Re AG	126,620	CHF	11,296,837	10,928,379	1.43
			29,854,002	30,510,155	4.00
United States					
Aetna Inc.	93,011	USD	16,247,574	17,067,519	2.24
Alphabet Inc. - A -	31,821	USD	34,518,087	35,931,955	4.71
Amazon.com Inc.	12,228	USD	19,566,368	20,785,154	2.73
Apple Inc.	178,621	USD	33,684,348	33,064,533	4.34
Bank of America Corp.	92,611	USD	2,709,798	2,610,704	0.34
Berkshire Hathaway Inc. - B -	171,458	USD	33,277,806	32,002,636	4.20
Capital One Financial Corp.	303,494	USD	28,634,659	27,891,099	3.66
Celgene Corp.	7,089	USD	639,570	563,008	0.07
Chevron Corp.	95,768	USD	12,289,431	12,107,948	1.59
Citigroup Inc.	152,116	USD	10,713,530	10,179,603	1.33
Citrix Systems Inc.	316,137	USD	33,684,397	33,143,803	4.35
Cummins Inc.	222,227	USD	31,460,676	29,556,191	3.88

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers MSCI EM ASIA SWAP UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United States (continued)					
Delta Air Lines Inc.	363,306	USD	20,297,906	17,998,179	2.36
General Motors Co.	161,923	USD	6,842,866	6,379,766	0.84
Green Dot Corp. - A -	1,607	USD	97,240	117,938	0.02
IDEXX Laboratories Inc.	115,826	USD	21,630,460	25,243,118	3.31
Laboratory Corp. of America Holdings	14,743	USD	2,499,971	2,646,811	0.35
Ligand Pharmaceuticals Inc.	82,406	USD	13,010,259	17,072,051	2.24
McDonald's Corp.	91,251	USD	15,354,584	14,298,119	1.87
Microsoft Corp.	339,794	USD	33,405,148	33,507,086	4.39
MicroStrategy Inc. - A -	39,000	USD	5,131,620	4,982,250	0.65
NVR Inc.	2,186	USD	6,962,432	6,493,185	0.85
Occidental Petroleum Corp.	379,838	USD	31,367,022	31,784,844	4.17
Okta Inc.	302,134	USD	11,777,183	15,218,490	2.00
PepsiCo Inc.	324,982	USD	32,566,446	35,380,790	4.64
Signature Bank	192,020	USD	29,342,676	24,555,518	3.22
Splunk Inc.	36,189	USD	3,727,467	3,586,692	0.47
Synchrony Financial	562,725	USD	20,038,637	18,783,760	2.46
Trimble Inc.	266,193	USD	9,141,068	8,741,778	1.15
Vertex Pharmaceuticals Inc.	3,600	USD	597,960	611,856	0.08
Waters Corp.	15,928	USD	3,363,675	3,083,502	0.40
WellCare Health Plans Inc.	148,787	USD	31,459,523	36,637,311	4.80
Xilinx Inc.	22,765	USD	1,584,444	1,485,644	0.19
			557,624,831	563,512,841	73.90
Total - Shares			793,516,511	798,338,947	104.69
Total Transferable securities and money market instruments admitted to an official stock exchange listing			793,516,511	798,338,947	104.69
TOTAL INVESTMENT PORTFOLIO			793,516,511	798,338,947	104.69

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers MSCI EM LATIN AMERICA SWAP UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
United States					
Ameriprise Financial Inc.	30,538	USD	4,102,099	4,271,656	4.85
Avery Dennison Corp.	1,373	USD	137,602	140,183	0.16
CA Inc.	33,199	USD	1,213,232	1,183,544	1.34
Cadence Design Systems Inc.	92,513	USD	4,153,834	4,006,738	4.55
Centene Corp.	59,262	USD	7,166,940	7,301,671	8.29
Electronic Arts Inc.	8,710	USD	1,175,423	1,228,284	1.39
Envision Health Corp.	92,823	USD	4,153,829	4,085,140	4.64
Estee Lauder Companies Inc.	11,672	USD	1,772,627	1,665,478	1.89
Express Scripts Holding Co.	52,342	USD	4,153,861	4,041,326	4.59
F5 Networks Inc.	8,104	USD	1,477,924	1,397,535	1.59
Harris Corp.	9,350	USD	1,395,301	1,351,449	1.53
HCP Inc.	98,540	USD	2,426,055	2,544,303	2.89
IPG Photonics Corp.	5,667	USD	1,329,762	1,250,310	1.42
L3 Technologies Inc.	38,282	USD	7,571,288	7,362,394	8.36
Laboratory Corp. of America Holdings	22,144	USD	4,153,772	3,975,512	4.51
Macerich Co.	11,565	USD	661,518	657,239	0.75
Marathon Oil Corp.	370,714	USD	7,573,760	7,733,094	8.78
Packaging Corporation of America	36,392	USD	4,153,783	4,068,262	4.62
Philip Morris International Inc.	52,269	USD	4,153,817	4,220,199	4.79
Phillips 66	28,777	USD	3,207,197	3,231,945	3.67
Progressive Corp.	4,527	USD	276,373	267,772	0.30
Rockwell Collins Inc.	55,019	USD	7,490,466	7,409,959	8.41
Simon Property Group Inc.	24,509	USD	4,153,785	4,171,187	4.74
Tiffany & Co.	1,706	USD	230,310	224,510	0.26
Total System Services Inc.	47,565	USD	4,153,851	4,020,194	4.56
Universal Health Services Inc.	35,955	USD	4,153,881	4,006,825	4.55
VeriSign Inc.	10,491	USD	1,472,097	1,441,673	1.64
Vertex Pharmaceuticals Inc.	26,530	USD	3,924,514	4,509,039	5.12
			91,988,901	91,767,421	104.19
Total - Shares			91,988,901	91,767,421	104.19
Total Transferable securities and money market instruments admitted to an official stock exchange listing			91,988,901	91,767,421	104.19
TOTAL INVESTMENT PORTFOLIO			91,988,901	91,767,421	104.19

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers MSCI EM EUROPE, MIDDLE EAST & AFRICA SWAP UCITS ETF^{*(A)}

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
China					
SINA Corp.	23,906	USD	2,833,817	2,024,599	3.30
			2,833,817	2,024,599	3.30
Finland					
Sampo OYJ - A -	2,630	EUR	127,214	128,353	0.21
			127,214	128,353	0.21
Germany					
Covestro AG	13,945	EUR	1,400,952	1,244,232	2.03
Fresenius SE & Co. KGaA	19,337	EUR	1,590,437	1,553,292	2.53
			2,991,389	2,797,524	4.56
Japan					
ANA Holdings Inc.	61,203	JPY	2,466,625	2,248,319	3.67
Hitachi Ltd.	353,960	JPY	2,595,461	2,497,677	4.08
Matsumotokiyoshi Holdings Co. Ltd.	41,611	JPY	2,117,627	1,868,954	3.05
Nippon Shinyaku Co. Ltd.	3,789	JPY	260,126	235,348	0.38
Oracle Corp. Japan	32,078	JPY	2,522,253	2,620,917	4.28
V Technology Co. Ltd.	10,120	JPY	2,047,545	1,871,147	3.05
			12,009,637	11,342,362	18.51
Netherlands					
Koninklijke Philips NV	24,176	EUR	998,437	1,028,158	1.68
			998,437	1,028,158	1.68
Norway					
Wilh Wilhelmsen ASA	302,729	NOK	2,186,715	1,411,428	2.30
			2,186,715	1,411,428	2.30
Spain					
Banco Bilbao Vizcaya Argentaria SA	351,749	EUR	2,840,586	2,494,499	4.07
Ence Energia y Celulosa SA	345,903	EUR	2,661,381	3,069,330	5.01
			5,501,967	5,563,829	9.08
United States					
Alphabet Inc. - A -	1,677	USD	1,960,899	1,893,652	3.09
Amazon.com Inc.	947	USD	1,446,533	1,609,711	2.63
Bank of New York Mellon Corp.	48,778	USD	2,773,517	2,630,598	4.29
Berkshire Hathaway Inc. - B -	15,915	USD	2,851,679	2,970,535	4.85
Caterpillar Inc.	20,402	USD	2,944,324	2,767,939	4.52
Citigroup Inc.	36,961	USD	2,603,163	2,473,430	4.04
Cognizant Technology Solutions Corp. - A -	33,093	USD	2,549,154	2,614,016	4.27
Electronic Arts Inc.	2,575	USD	327,463	363,127	0.59
Exelixis Inc.	134,759	USD	2,778,731	2,900,014	4.73
Goldman Sachs Group Inc.	1,313	USD	306,441	289,609	0.47
Honeywell International Inc.	20,565	USD	3,106,960	2,962,388	4.83
Johnson & Johnson	20,335	USD	2,522,760	2,467,449	4.03
Lululemon Athletica Inc.	13,164	USD	1,069,180	1,643,525	2.68
Merck & Co. Inc.	39,012	USD	2,390,656	2,368,028	3.86
Microsoft Corp.	15,702	USD	1,543,664	1,548,374	2.53
NVIDIA Corp.	1,486	USD	389,793	352,033	0.57
PepsiCo Inc.	25,438	USD	2,549,142	2,769,435	4.52

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers MSCI EM EUROPE, MIDDLE EAST & AFRICA SWAP UCITS ETF^{*(A)} (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United States (continued)					
Pure Storage Inc. - A -	82,372	USD	1,949,745	1,967,043	3.21
RSP Permian Inc.	32,701	USD	1,313,599	1,439,498	2.35
			37,377,403	38,030,404	62.06
Total - Shares			64,026,579	62,326,657	101.70
Total Transferable securities and money market instruments admitted to an official stock exchange listing			64,026,579	62,326,657	101.70
TOTAL INVESTMENT PORTFOLIO			64,026,579	62,326,657	101.70

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers MSCI TAIWAN UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Taiwan					
Acer Inc.	582,229	TWD	362,039	475,507	0.39
Advantech Co. Ltd.	69,297	TWD	453,910	456,851	0.38
Airtac International Group	22,628	TWD	388,726	321,736	0.26
ASE Industrial Holding Co. Ltd.	696,022	TWD	1,767,403	1,634,536	1.34
Asia Cement Corp.	435,000	TWD	475,829	477,967	0.39
Asustek Computer Inc.	140,452	TWD	1,380,685	1,282,972	1.05
AU Optronics Corp.	1,726,000	TWD	761,864	730,288	0.60
Catcher Technology Co. Ltd.	130,357	TWD	1,279,369	1,457,984	1.20
Cathay Financial Holding Co. Ltd.	1,627,000	TWD	2,687,636	2,871,004	2.36
Chailease Holding Co. Ltd.	225,880	TWD	601,706	740,869	0.61
Chang Hwa Commercial Bank Ltd.	1,031,599	TWD	550,244	598,891	0.49
Cheng Shin Rubber Industry Co. Ltd.	386,000	TWD	784,926	580,484	0.48
Chicony Electronics Co. Ltd.	115,132	TWD	297,314	259,428	0.21
China Airlines Ltd.	520,000	TWD	198,472	162,369	0.13
China Development Financial Holding Corp.	2,685,000	TWD	849,403	981,936	0.81
China Life Insurance Co. Ltd.	490,734	TWD	412,402	516,672	0.42
China Steel Corp.	2,507,290	TWD	2,048,249	1,949,022	1.60
Chunghwa Telecom Co. Ltd.	757,000	TWD	2,527,546	2,731,194	2.25
Compal Electronics Inc.	833,000	TWD	543,098	524,578	0.43
CTBC Financial Holding Co. Ltd.	3,495,150	TWD	2,176,327	2,516,311	2.07
Delta Electronics Inc.	414,023	TWD	2,105,225	1,486,971	1.22
E.Sun Financial Holding Co. Ltd.	1,825,838	TWD	1,034,701	1,272,580	1.05
Eclat Textile Co. Ltd.	35,945	TWD	394,827	427,376	0.35
Eva Airways Corp.	403,355	TWD	217,943	195,139	0.16
Evergreen Marine Corp. Taiwan Ltd.	399,850	TWD	216,130	170,492	0.14
Far Eastern New Century Corp.	639,340	TWD	584,376	606,029	0.50
Far EasTone Telecommunications Co. Ltd.	317,000	TWD	732,956	819,312	0.67
Feng TAY Enterprise Co. Ltd.	66,262	TWD	297,891	332,522	0.27
First Financial Holding Co. Ltd.	1,946,512	TWD	1,146,014	1,315,189	1.08
Formosa Chemicals & Fibre Corp.	701,000	TWD	2,076,030	2,793,561	2.30
Formosa Petrochemical Corp.	247,000	TWD	773,218	992,423	0.82
Formosa Plastics Corp.	888,000	TWD	2,481,493	3,276,645	2.69
Formosa Taffeta Co. Ltd.	168,000	TWD	170,865	183,768	0.15
Foxconn Technology Co. Ltd.	181,923	TWD	502,482	445,134	0.37
Fubon Financial Holding Co. Ltd.	1,325,000	TWD	2,162,951	2,220,755	1.83
General Interface Solution Holding Ltd.	34,000	TWD	322,492	220,805	0.18
Giant Manufacturing Co. Ltd.	63,000	TWD	433,521	266,560	0.22
Globalwafers Co. Ltd.	43,552	TWD	466,312	724,236	0.60
Highwealth Construction Corp.	162,700	TWD	237,218	241,474	0.20
Hiwin Technologies Corp.	41,858	TWD	376,451	494,248	0.41
Hon Hai Precision Industry Co. Ltd.	3,279,565	TWD	9,630,499	8,949,598	7.36
Hotai Motor Co. Ltd.	54,000	TWD	716,848	475,556	0.39
HTC Corp.	131,000	TWD	400,677	244,482	0.20
Hua Nan Financial Holdings Co. Ltd.	1,425,326	TWD	752,642	829,806	0.68
Innolux Corp.	1,784,000	TWD	801,728	640,727	0.53
Inventec Corp.	496,000	TWD	358,737	389,629	0.32
Largan Precision Co. Ltd.	20,042	TWD	2,200,750	2,951,558	2.43
Lite-On Technology Corp.	420,039	TWD	553,999	508,370	0.42

** This includes synthetic ETFs.

Xtrackers MSCI TAIWAN UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Taiwan (continued)					
Macronix International	360,000	TWD	566,306	512,456	0.42
MediaTek Inc.	298,912	TWD	3,416,272	2,941,227	2.42
Mega Financial Holding Co. Ltd.	2,167,230	TWD	1,743,415	1,912,147	1.57
Micro-Star International Co. Ltd.	134,000	TWD	357,697	414,018	0.34
Nan Ya Plastics Corp.	1,027,000	TWD	2,387,507	2,937,317	2.41
Nanya Technology Corp.	207,000	TWD	449,087	564,882	0.46
Nien Made Enterprise Co. Ltd.	32,000	TWD	304,309	273,415	0.23
Novatek Microelectronics Corp.	115,000	TWD	541,056	518,638	0.43
Pegatron Corp.	391,000	TWD	954,750	804,097	0.66
Phison Electronics Corp.	29,444	TWD	274,418	232,744	0.19
Pou Chen Corp.	440,274	TWD	558,808	511,199	0.42
Powertech Technology Inc.	147,454	TWD	360,724	428,020	0.35
President Chain Store Corp.	114,000	TWD	961,493	1,291,864	1.06
Quanta Computer Inc.	539,000	TWD	1,194,055	945,816	0.78
Realtek Semiconductor Corp.	90,000	TWD	305,927	327,665	0.27
Ruentex Development Co. Ltd.	181,009	TWD	204,959	208,981	0.17
Ruentex Industries Ltd.	122,000	TWD	221,090	248,894	0.20
Shin Kong Financial Holding Co. Ltd.	1,630,224	TWD	497,797	628,274	0.52
SinoPac Financial Holdings Co. Ltd.	2,084,888	TWD	719,622	752,210	0.62
Standard Foods Corp.	82,331	TWD	186,943	166,614	0.14
Synnex Technology International Corp.	281,100	TWD	370,628	424,114	0.35
TaiMed Biologics Inc.	34,596	TWD	255,503	354,034	0.29
Taishin Financial Holding Co. Ltd.	1,890,357	TWD	818,253	892,833	0.73
Taiwan Business Bank	735,203	TWD	199,838	226,914	0.19
Taiwan Cement Corp.	761,000	TWD	989,073	1,057,066	0.87
Taiwan Cooperative Financial Holding Co. Ltd.	1,701,222	TWD	859,666	996,009	0.82
Taiwan High Speed Rail Corp.	392,000	TWD	319,727	307,290	0.25
Taiwan Mobile Co. Ltd.	320,000	TWD	1,100,929	1,159,782	0.95
Taiwan Semiconductor Manufacturing Co. Ltd.	4,907,000	TWD	29,662,938	34,844,794	28.64
Teco Electric and Machinery Co. Ltd.	379,000	TWD	365,899	284,668	0.23
Uni-President Enterprises Corp.	962,120	TWD	1,787,118	2,442,498	2.01
United Microelectronics Corp.	2,389,000	TWD	1,091,223	1,328,158	1.09
Vanguard International Semiconductor Corp.	179,000	TWD	327,825	409,800	0.34
Walsin Technology Corp.	63,100	TWD	814,114	863,037	0.71
Win Semiconductors Corp.	72,000	TWD	753,884	518,359	0.43
Winbond Electronics Corp.	595,000	TWD	522,729	380,553	0.31
Wistron Corp.	547,298	TWD	447,089	406,589	0.33
WPG Holdings Ltd.	327,586	TWD	403,970	464,166	0.38
Yageo Corp.	41,882	TWD	541,291	1,545,411	1.27

** This includes synthetic ETFs.

Xtrackers**

Xtrackers MSCI TAIWAN UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Taiwan (continued)					
Yuanta Financial Holding Co. Ltd.	2,013,159	TWD	913,803	917,819	0.75
Zhen Ding Technology Holding Ltd.	87,000	TWD	215,619	192,328	0.16
			111,663,478	121,382,264	99.77
Total - Shares			111,663,478	121,382,264	99.77
Total Transferable securities and money market instruments admitted to an official stock exchange listing			111,663,478	121,382,264	99.77
TOTAL INVESTMENT PORTFOLIO			111,663,478	121,382,264	99.77

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

** This includes synthetic ETFs.

Xtrackers MSCI BRAZIL UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Brazil					
Ambev SA	2,246,384	BRL	13,469,770	10,497,995	7.19
Atacadao Distribuicao Comercio e Industria Ltd.	188,631	BRL	860,330	742,287	0.51
B3 SA - Brasil Bolsa Balcao	12,863	BRL	99,883	68,370	0.05
B3 SA - Brasil Bolsa Balcao	968,118	BRL	5,718,857	5,145,816	3.53
Banco Bradesco SA	480,206	BRL	4,011,777	3,042,944	2.08
Banco Bradesco SA - Pref -	1,600,685	BRL	13,887,896	11,191,565	7.67
Banco do Brasil SA	409,527	BRL	4,041,784	3,049,579	2.09
Banco Santander Brasil SA	196,052	BRL	1,648,080	1,493,040	1.02
BB Seguridade Participacoes SA	333,280	BRL	3,233,119	2,118,841	1.45
BR Malls Participacoes SA	394,654	BRL	1,544,553	994,995	0.68
Braskem SA - A - - Pref -	82,134	BRL	855,257	1,083,621	0.74
BRF SA	251,442	BRL	3,357,670	1,176,367	0.81
CCR SA	577,050	BRL	2,987,422	1,517,842	1.04
Centrais Eletricas Brasileiras SA	103,510	BRL	618,975	327,958	0.22
Centrais Eletricas Brasileiras SA - B - - Pref -	107,423	BRL	624,968	378,329	0.26
Cia Brasileira de Distribuicao - Pref -	75,495	BRL	1,958,940	1,528,384	1.05
Cia de Saneamento Basico do Estado de Sao Paulo	162,712	BRL	1,446,312	984,967	0.67
Cia Energetica de Minas Gerais - Pref -	416,276	BRL	1,330,857	789,836	0.54
Cia Siderurgica Nacional SA	297,279	BRL	862,477	607,323	0.42
Cielo SA	582,082	BRL	4,309,548	2,499,349	1.71
Cosan SA Industria e Comercio	77,682	BRL	932,236	710,312	0.49
EDP - Energias do Brasil SA	144,464	BRL	582,106	520,797	0.36
Embraer SA	317,289	BRL	2,065,788	2,000,684	1.37
ENGIE BRASIL ENERGIA SA	77,694	BRL	895,330	691,237	0.47
Equatorial Energia SA	80,432	BRL	1,265,346	1,187,017	0.81
Fibria Celulose SA	118,683	BRL	1,520,134	2,238,609	1.53
Gerdau SA - Pref -	491,076	BRL	1,918,427	1,775,450	1.22
Hypermarcas SA	165,562	BRL	1,387,442	1,188,118	0.81
IRB Brasil Resseguros S/A	51,994	BRL	669,980	653,405	0.45
Itau Unibanco Holding SA - Pref -	1,539,054	BRL	18,710,271	16,136,986	11.06
Itausa - Investimentos Itau SA - Pref -	2,120,033	BRL	5,985,143	5,058,455	3.47
JBS SA	454,719	BRL	1,354,409	1,099,154	0.75
Klabin SA	335,422	BRL	1,799,113	1,708,757	1.17
Kroton Educacional SA	663,967	BRL	3,159,763	1,608,404	1.10
Localiza Rent a Car SA	238,230	BRL	1,245,574	1,469,355	1.01
Lojas Americanas SA - Pref -	352,442	BRL	1,757,193	1,527,059	1.05
Lojas Renner SA	339,787	BRL	2,623,256	2,593,841	1.78
M Dias Branco SA	48,421	BRL	667,472	470,693	0.32
Magazine Luiza SA	36,296	BRL	1,051,600	1,207,445	0.83
Multiplan Empreendimentos Imobiliarios SA	44,847	BRL	870,572	664,417	0.46
Natura Cosméticos SA	92,396	BRL	966,686	726,939	0.50
Odontoprev SA	126,476	BRL	503,198	429,652	0.29
Petrobras Distribuidora SA	166,404	BRL	809,319	791,061	0.54
Petroleo Brasileiro SA	1,418,247	BRL	8,272,518	7,158,693	4.90
Petroleo Brasileiro SA - Pref -	1,868,189	BRL	10,404,444	8,346,980	5.72
Porto Seguro SA	46,177	BRL	508,940	488,247	0.33
Raia Drogasil SA	110,112	BRL	1,989,771	1,900,358	1.30
Rumo SA	519,587	BRL	1,530,485	1,904,189	1.30

** This includes synthetic ETFs.

Xtrackers**

Xtrackers MSCI BRAZIL UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Brazil (continued)					
Sul America SA	97,386	BRL	526,877	462,706	0.32
Suzano Papel e Celulose SA - A - Pref -	210,727	BRL	1,252,153	2,463,064	1.69
Telefonica Brasil SA - Pref -	213,304	BRL	3,175,756	2,535,875	1.74
Tim Participacoes SA	403,441	BRL	1,534,936	1,382,064	0.95
Ultrapar Participacoes SA	172,191	BRL	3,594,798	2,056,500	1.41
Vale SA	1,510,529	BRL	16,290,773	19,469,547	13.34
WEG SA	399,682	BRL	1,841,351	1,688,111	1.16
			170,531,635	145,553,589	99.73
Total - Shares			170,531,635	145,553,589	99.73
Total Transferable securities and money market instruments admitted to an official stock exchange listing			170,531,635	145,553,589	99.73
TOTAL INVESTMENT PORTFOLIO			170,531,635	145,553,589	99.73

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers NIFTY 50 SWAP UCITS ETF^{*(A)}

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
China					
Baidu Inc.	11,459	USD	2,471,362	2,784,537	1.48
			2,471,362	2,784,537	1.48
Germany					
Covestro AG	11,370	EUR	1,142,260	1,014,479	0.54
RWE AG	183,409	EUR	4,103,131	4,181,069	2.22
Siltronic AG	18,231	EUR	3,166,418	2,608,552	1.38
			8,411,809	7,804,100	4.14
Japan					
Hakuhodo DY Holdings Inc.	52,379	JPY	834,987	840,788	0.45
ITOCHU Corp.	149,089	JPY	2,889,989	2,702,082	1.43
Nippon Shinyaku Co. Ltd.	26,511	JPY	1,820,054	1,646,691	0.87
Oracle Corp. Japan	99,808	JPY	7,847,779	8,154,764	4.33
			13,392,809	13,344,325	7.08
Netherlands					
Koninklijke Philips NV	140,494	EUR	5,893,841	5,974,933	3.17
			5,893,841	5,974,933	3.17
Spain					
Applus Services SA	101,601	EUR	1,382,967	1,355,876	0.72
Banco Bilbao Vizcaya Argentaria SA	203,555	EUR	1,643,187	1,443,551	0.76
Banco Santander SA	39,310	EUR	212,947	210,756	0.11
Ence Energia y Celulosa SA	43,885	EUR	337,652	389,409	0.21
			3,576,753	3,399,592	1.80
Switzerland					
Bobst Group SA	37,142	CHF	4,083,106	3,800,420	2.02
Logitech International SA	195,104	CHF	7,692,044	8,580,685	4.55
PSP Swiss Property AG	24,415	CHF	2,238,431	2,262,128	1.20
Swiss Prime Site AG	57,848	CHF	5,402,940	5,310,283	2.82
			19,416,521	19,953,516	10.59
United States					
Advanced Energy Industries Inc.	138,265	USD	8,608,379	8,031,814	4.26
Aetna Inc.	31,575	USD	5,435,005	5,794,012	3.08
Alphabet Inc. - A -	4,257	USD	4,637,789	4,806,962	2.55
Altria Group Inc.	11,440	USD	649,678	649,678	0.35
Amazon.com Inc.	4,679	USD	7,366,477	7,953,364	4.22
Apple Inc.	23,863	USD	4,472,182	4,417,280	2.34
Berkshire Hathaway Inc. - B -	41,109	USD	8,135,122	7,672,995	4.07
Boston Scientific Corp.	241,937	USD	7,722,629	7,911,340	4.20
Celgene Corp.	43,766	USD	3,983,581	3,475,896	1.84
Citigroup Inc.	129,320	USD	9,108,008	8,654,094	4.59
Citrix Systems Inc.	74,837	USD	7,973,882	7,845,911	4.16
Cognizant Technology Solutions Corp. - A -	103,911	USD	8,004,264	8,207,930	4.36
Delta Air Lines Inc.	142,723	USD	7,973,934	7,070,497	3.75
Honeywell International Inc.	54,299	USD	8,203,493	7,821,771	4.15
Johnson & Johnson	62,983	USD	7,813,671	7,642,357	4.06
Laboratory Corp. of America Holdings	4,453	USD	774,644	799,447	0.42
Marathon Oil Corp.	100,002	USD	2,068,041	2,086,042	1.11
McDonald's Corp.	46,260	USD	7,813,777	7,248,479	3.85
Merck & Co. Inc.	127,124	USD	7,790,159	7,716,427	4.10

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers NIFTY 50 SWAP UCITS ETF^{*(A)} (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United States (continued)					
PepsiCo Inc.	79,875	USD	8,004,274	8,695,991	4.61
RSP Permian Inc.	165,210	USD	6,636,486	7,272,544	3.86
Union Pacific Corp.	54,076	USD	7,722,593	7,661,488	4.07
Wells Fargo & Co.	166,997	USD	9,108,016	9,258,314	4.91
			150,006,084	148,694,633	78.91
Total - Shares			203,169,179	201,955,636	107.17
Total Transferable securities and money market instruments admitted to an official stock exchange listing			203,169,179	201,955,636	107.17
TOTAL INVESTMENT PORTFOLIO			203,169,179	201,955,636	107.17

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers MSCI KOREA UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Korea					
Amorepacific Corp.	6,085	KRW	1,607,581	1,760,801	1.21
Amorepacific Corp. - Pref -	1,686	KRW	320,043	234,482	0.16
AMOREPACIFIC Group	5,462	KRW	663,283	605,255	0.42
BGF retail Co. Ltd.	1,472	KRW	250,000	257,550	0.18
BNK Financial Group Inc.	49,350	KRW	620,934	414,018	0.29
Celltrion Healthcare Co. Ltd.	6,507	KRW	516,973	647,489	0.45
Celltrion Inc.	15,393	KRW	1,076,736	4,191,813	2.89
Celltrion Pharm Inc.	2,900	KRW	250,499	236,007	0.16
Cheil Worldwide Inc.	13,064	KRW	267,129	242,056	0.17
CJ CheilJedang Corp.	1,567	KRW	574,292	495,619	0.34
CJ Corp.	2,761	KRW	488,185	351,783	0.24
CJ Logistics Corp.	1,511	KRW	263,684	227,769	0.16
CJ O Shopping Co. Ltd.	2,051	KRW	468,788	514,544	0.36
Coway Co. Ltd.	9,204	KRW	769,256	715,178	0.49
Daelim Industrial Co. Ltd.	5,269	KRW	397,261	361,668	0.25
Daewoo Engineering & Construction Co. Ltd.	31,153	KRW	200,327	164,081	0.11
DB Insurance Co. Ltd.	9,380	KRW	534,471	496,563	0.34
DGB Financial Group Inc.	32,013	KRW	402,233	294,422	0.20
Dongsuh Cos Inc.	6,539	KRW	232,218	153,427	0.11
DOOSAN BOBCAT Inc.	6,641	KRW	219,015	190,679	0.13
Doosan Heavy Industries & Construction Co. Ltd.	12,090	KRW	283,758	169,770	0.12
E-MART Inc.	3,957	KRW	866,891	903,595	0.62
GS Engineering & Construction Corp.	9,498	KRW	308,812	392,022	0.27
GS Holdings Corp.	9,672	KRW	417,551	472,101	0.33
GS Retail Co. Ltd.	5,050	KRW	231,089	199,145	0.14
Hana Financial Group Inc.	56,023	KRW	1,983,588	2,153,957	1.48
Hankook Tire Co. Ltd.	14,067	KRW	663,808	531,378	0.37
Hanmi Pharm Co. Ltd.	1,185	KRW	414,298	447,631	0.31
Hanmi Science Co. Ltd.	2,380	KRW	271,907	137,952	0.10
Hanon Systems	35,360	KRW	331,847	336,309	0.23
Hanssem Co. Ltd.	2,000	KRW	332,051	188,425	0.13
Hanwha Chemical Corp.	20,275	KRW	341,005	397,496	0.27
Hanwha Corp.	7,803	KRW	248,913	220,892	0.15
Hanwha Life Insurance Co. Ltd.	57,534	KRW	374,988	273,603	0.19
HLB Inc.	5,863	KRW	748,453	512,914	0.35
Hotel Shilla Co. Ltd.	5,943	KRW	615,030	658,556	0.45
Hyosung Corp.	4,029	KRW	361,351	484,420	0.33
Hyundai Department Store Co. Ltd.	2,658	KRW	370,332	275,459	0.19
Hyundai Development Co-Engineering & Construction	6,653	KRW	381,845	321,756	0.22
Hyundai Engineering & Construction Co. Ltd.	14,753	KRW	735,185	761,146	0.52
Hyundai Glovis Co. Ltd.	3,549	KRW	839,839	367,797	0.25
Hyundai Heavy Industries Co. Ltd.	6,941	KRW	711,705	635,246	0.44
Hyundai Marine & Fire Insurance Co. Ltd.	11,844	KRW	338,230	358,136	0.25
Hyundai Mobis Co. Ltd.	12,897	KRW	2,957,365	2,453,265	1.69
Hyundai Motor Co.	29,183	KRW	4,682,894	3,286,197	2.26
Hyundai Motor Co. - Pref -	7,119	KRW	781,262	579,996	0.40
Hyundai Motor Co. - Pref -	4,490	KRW	485,370	331,563	0.23

** This includes synthetic ETFs.

Xtrackers MSCI KOREA UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Korea (continued)					
Hyundai Robotics Co. Ltd.	1,849	KRW	577,972	586,471	0.40
Hyundai Steel Co.	15,154	KRW	1,006,218	715,209	0.49
Industrial Bank of Korea	47,693	KRW	698,986	659,015	0.45
ING Life Insurance Korea Ltd.	6,208	KRW	305,955	233,113	0.16
Kakao Corp.	8,659	KRW	1,040,721	889,597	0.61
Kangwon Land Inc.	22,270	KRW	737,487	522,531	0.36
KB Financial Group Inc.	75,177	KRW	2,958,837	3,561,548	2.45
KCC Corp.	1,099	KRW	608,625	323,438	0.22
KEPCO Plant Service & Engineering Co. Ltd.	4,216	KRW	319,889	134,859	0.09
Kia Motors Corp.	49,869	KRW	2,293,783	1,380,403	0.95
Korea Aerospace Industries Ltd.	12,914	KRW	630,960	477,395	0.33
Korea Electric Power Corp.	48,601	KRW	2,104,325	1,395,453	0.96
Korea Gas Corp.	5,241	KRW	257,171	301,904	0.21
Korea Investment Holdings Co. Ltd.	7,910	KRW	464,738	596,887	0.41
Korea ZInc. Co. Ltd.	1,607	KRW	650,042	556,574	0.38
Korean Air Lines Co. Ltd.	8,975	KRW	268,601	227,496	0.16
KT Corp.	5,883	KRW	181,397	144,634	0.10
KT&G Corp.	22,087	KRW	2,035,625	2,120,511	1.46
Kumho Petrochemical Co. Ltd.	3,460	KRW	237,407	361,678	0.25
LG Chem Ltd.	8,684	KRW	2,278,141	2,598,577	1.79
LG Chem Ltd. - Pref -	1,455	KRW	247,560	263,062	0.18
LG Corp.	17,962	KRW	1,217,252	1,162,010	0.80
LG Display Co. Ltd.	44,019	KRW	1,344,049	722,788	0.50
LG Electronics Inc.	20,132	KRW	1,266,755	1,499,288	1.03
LG Household & Health Care Ltd.	1,774	KRW	1,116,942	2,222,076	1.53
LG Household & Health Care Ltd. - Pref -	397	KRW	208,915	260,036	0.18
LG Innotek Co. Ltd.	2,688	KRW	296,803	348,511	0.24
Lotte Chemical Corp.	3,244	KRW	702,195	1,012,931	0.70
Lotte Corp.	5,578	KRW	384,122	286,783	0.20
Lotte Shopping Co. Ltd.	2,118	KRW	476,049	399,085	0.28
Medy-Tox Inc.	803	KRW	381,950	552,842	0.38
Mirae Asset Daewoo Co. Ltd.	75,666	KRW	692,245	578,443	0.40
NAVER Corp.	5,303	KRW	3,717,887	3,630,497	2.50
NCSOFT Corp.	3,322	KRW	610,267	1,105,843	0.76
Netmarble Games Corp.	4,828	KRW	657,795	660,628	0.46
NH Investment & Securities Co. Ltd.	26,630	KRW	314,942	357,217	0.25
OCI Co. Ltd.	3,385	KRW	387,347	312,835	0.22
Orion Corp. Via Republic of Korea	4,115	KRW	460,675	550,144	0.38
Ottogi Corp.	226	KRW	196,987	174,189	0.12
Pan Ocean Co Ltd.	45,526	KRW	223,703	199,546	0.14
Pearl Abyss Corp.	1,066	KRW	220,863	215,209	0.15
POSCO	14,851	KRW	4,168,625	4,384,010	3.02
Posco Daewoo Corp.	9,340	KRW	267,630	179,341	0.12
S-1 Corp.	3,236	KRW	258,431	281,063	0.19
SAMSUNG BIOLOGICS Co. Ltd.	3,131	KRW	493,817	1,171,491	0.81
Samsung C&T Corp.	14,361	KRW	2,321,898	1,501,172	1.03
Samsung Card Co. Ltd.	5,428	KRW	229,300	186,534	0.13
Samsung Electro-Mechanics Co. Ltd.	10,603	KRW	607,234	1,412,782	0.97

** This includes synthetic ETFs.

Xtrackers MSCI KOREA UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Korea (continued)					
Samsung Electronics Co. Ltd.	911,215	KRW	23,839,262	38,141,032	26.27
Samsung Electronics Co. Ltd. - Pref -	162,474	KRW	3,332,730	5,488,691	3.78
Samsung Engineering Co. Ltd.	29,677	KRW	507,551	416,730	0.29
Samsung Fire & Marine Insurance Co. Ltd.	5,828	KRW	1,530,462	1,380,522	0.95
Samsung Heavy Industries Co. Ltd.	73,276	KRW	842,394	469,440	0.32
Samsung Life Insurance Co. Ltd.	13,249	KRW	1,364,413	1,169,764	0.81
Samsung SDI Co. Ltd.	10,412	KRW	1,315,768	1,999,253	1.38
Samsung SDS Co. Ltd.	6,590	KRW	1,873,529	1,185,550	0.82
Samsung Securities Co. Ltd.	11,831	KRW	480,627	368,889	0.25
Shinhan Financial Group Co. Ltd.	80,774	KRW	3,635,355	3,138,191	2.16
Shinsegae Inc.	1,398	KRW	300,375	503,631	0.35
SillaJen Inc.	9,677	KRW	983,483	636,451	0.44
SK Holdings Co. Ltd.	5,993	KRW	1,359,881	1,392,720	0.96
SK Hynix Inc.	110,228	KRW	5,002,195	8,476,034	5.84
SK Innovation Co. Ltd.	12,250	KRW	1,265,346	2,220,278	1.53
SK Telecom Co. Ltd.	3,821	KRW	852,869	798,827	0.55
S-Oil Corp.	8,523	KRW	498,043	837,388	0.58
ViroMed Co. Ltd.	2,567	KRW	630,157	542,652	0.37
Woori Bank	89,560	KRW	1,198,622	1,309,850	0.90
Yuhan Corp.	1,618	KRW	288,761	315,760	0.22
			125,433,216	144,615,233	99.62
Total - Shares			125,433,216	144,615,233	99.62
Total Transferable securities and money market instruments admitted to an official stock exchange listing			125,433,216	144,615,233	99.62
TOTAL INVESTMENT PORTFOLIO			125,433,216	144,615,233	99.62

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

** This includes synthetic ETFs.

Xtrackers FTSE CHINA 50 UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
China					
Agricultural Bank of China Ltd. - H -	8,307,327	HKD	4,047,193	3,886,060	2.60
Air China Ltd. - H -	491,923	HKD	519,807	475,279	0.32
Anhui Conch Cement Co. Ltd. - H -	319,508	HKD	1,132,421	1,832,637	1.23
Bank of China Ltd. - H -	13,961,779	HKD	7,536,865	6,922,652	4.63
Bank of Communications Co. Ltd. - H -	2,103,593	HKD	1,772,832	1,611,456	1.08
BYD Co. Ltd. - H -	185,341	HKD	1,117,764	1,123,322	0.75
China CITIC Bank Corp. Ltd. - H -	2,232,332	HKD	1,617,559	1,397,084	0.93
China Communications Construction Co. Ltd. - H -	1,195,763	HKD	1,472,063	1,155,305	0.77
China Construction Bank Corp. - H -	14,445,602	HKD	12,142,663	13,349,217	8.93
China Everbright Bank Co. Ltd. - H -	837,003	HKD	451,193	359,533	0.24
China Evergrande Group	797,681	HKD	1,492,254	2,033,487	1.36
China Life Insurance Co. Ltd. - H -	2,004,558	HKD	6,746,503	5,173,993	3.46
China Merchants Bank Co. Ltd. - H -	1,022,721	HKD	2,540,942	3,773,878	2.52
China Minsheng Banking Corp. Ltd. - H -	1,721,222	HKD	1,614,330	1,230,784	0.82
China Molybdenum Co. Ltd.	1,062,338	HKD	894,941	514,551	0.34
China Pacific Insurance Group Co. Ltd. - H -	697,462	HKD	3,014,488	2,698,121	1.81
China Petroleum & Chemical Corp. - H -	6,357,157	HKD	5,181,113	5,680,193	3.80
China Railway Construction Corp. Ltd. - H -	509,786	HKD	707,200	516,580	0.35
China Railway Group Ltd. - H -	1,033,025	HKD	939,588	779,497	0.52
China Shenhua Energy Co. Ltd. - H -	918,483	HKD	2,267,473	2,179,882	1.46
China Telecom Corp. Ltd. - H -	3,748,636	HKD	2,296,205	1,753,563	1.17
China Vanke Co. Ltd. - H -	355,138	HKD	841,081	1,242,572	0.83
CITIC Securities Co. Ltd. - H -	615,323	HKD	1,902,431	1,229,791	0.82
CNOOC Ltd.	3,720,573	HKD	5,296,139	6,421,118	4.30
Country Garden Holdings Co. Ltd.	1,995,073	HKD	1,900,073	3,509,296	2.35
CRRC Corp. Ltd. - H -	1,087,202	HKD	1,488,648	843,936	0.56
Fosun International Ltd.	608,071	HKD	1,272,062	1,143,991	0.77
Geely Automobile Holdings Ltd.	1,306,855	HKD	3,496,690	3,389,799	2.27
GF Securities Co. Ltd. - H -	417,193	HKD	1,022,033	608,338	0.41
Guangzhou Automobile Group Co. Ltd. - H -	836,865	HKD	630,112	818,150	0.55
Guotai Junan Securities Co. Ltd.	225,531	HKD	510,688	479,495	0.32
Haitong Securities Co. Ltd. - H -	920,845	HKD	2,063,594	930,769	0.62
Huatai Securities Co. Ltd. - H -	464,274	HKD	961,735	738,535	0.49
Industrial & Commercial Bank of China Ltd. - H -	17,173,772	HKD	12,600,100	12,849,491	8.60
Longfor Properties Co. Ltd.	398,679	HKD	1,211,032	1,074,771	0.72
New China Life Insurance Co. Ltd. - H -	235,636	HKD	1,196,875	980,634	0.66
People's Insurance Co. Group of China Ltd. - H -	2,291,544	HKD	1,159,157	1,077,796	0.72
PetroChina Co. Ltd. - H -	5,623,398	HKD	5,931,634	4,279,128	2.86
PICC Property & Casualty Co. Ltd. - H -	1,817,849	HKD	2,259,382	1,962,562	1.31
Ping An Insurance Group Co. of China Ltd. - H -	958,126	HKD	5,362,123	8,817,429	5.90
Postal Savings Bank of China Co. Ltd.	1,582,138	HKD	972,950	1,030,499	0.69
Sunny Optical Technology Group Co. Ltd.	175,986	HKD	3,243,134	3,275,014	2.19
Tencent Holdings Ltd.	273,581	HKD	5,891,361	13,732,316	9.19
ZTE Corp. - H -	203,982	HKD	730,499	309,920	0.21
			121,448,930	129,192,424	86.43
Hong Kong					
China Gas Holdings Ltd.	425,308	HKD	1,742,639	1,710,350	1.14
China Mobile Ltd.	992,876	HKD	12,096,289	8,820,840	5.90

** This includes synthetic ETFs.

Xtrackers**

Xtrackers FTSE CHINA 50 UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Hong Kong (continued)					
China Overseas Land & Investment Ltd.	1,036,340	HKD	3,312,104	3,414,640	2.29
China Resources Land Ltd.	723,025	HKD	2,041,302	2,437,592	1.63
China Unicom Hong Kong Ltd.	1,598,351	HKD	2,383,772	1,996,551	1.34
CITIC Ltd.	1,325,407	HKD	2,328,839	1,868,472	1.25
Hanergy Thin Film Power Group Ltd. ⁽¹⁾	8,766,000	HKD	7,746,093	112	0.00
			31,651,038	20,248,557	13.55
Total - Shares			153,099,968	149,440,981	99.98
Total Transferable securities and money market instruments admitted to an official stock exchange listing			153,099,968	149,440,981	99.98
TOTAL INVESTMENT PORTFOLIO			153,099,968	149,440,981	99.98

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

⁽¹⁾ The security is fair valued.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Austria					
voestalpine AG	28,974	EUR	1,293,979	1,143,024	0.57
			1,293,979	1,143,024	0.57
Belgium					
Ageas	51,619	EUR	2,241,276	2,230,457	1.12
Anheuser-Busch InBev SA/NV	102,288	EUR	8,652,575	8,847,912	4.45
KBC Groep NV	68,128	EUR	4,981,485	4,504,623	2.27
Proximus SADP	40,824	EUR	1,093,319	788,312	0.40
			16,968,655	16,371,304	8.24
Finland					
Elisa OYJ	39,106	EUR	1,422,397	1,551,335	0.78
Sampo OYJ - A -	129,476	EUR	5,393,951	5,412,097	2.72
			6,816,348	6,963,432	3.50
France					
Accor SA	53,958	EUR	2,397,420	2,267,315	1.14
Alstom SA	41,504	EUR	1,668,867	1,633,597	0.82
Arkema SA	18,629	EUR	2,020,273	1,888,981	0.95
BNP Paribas SA	150,945	EUR	8,196,548	8,028,765	4.04
Bouygues SA	74,942	EUR	3,128,337	2,766,109	1.39
Cie de Saint-Gobain	143,898	EUR	5,902,890	5,506,976	2.77
Cie Generale des Etablissements Michelin	46,667	EUR	5,286,601	4,867,368	2.45
Danone SA	128,201	EUR	8,346,350	8,059,997	4.06
Eurazeo SA	12,299	EUR	822,188	798,820	0.40
Fonciere Des Regions REIT	9,005	EUR	805,979	802,346	0.40
Remy Cointreau SA	5,805	EUR	743,522	644,355	0.33
Unibail-Rodamco SE Via Westfield Corp.	25	EUR	4,712	4,714	0.00
Unibail-Rodamco SE Via Westfield Corp.	36,138	EUR	10,506,088	6,813,820	3.43
			49,829,775	44,083,163	22.18
Germany					
Allianz SE	45,537	EUR	8,212,835	8,060,960	4.06
BASF SE	95,764	EUR	8,378,983	7,844,029	3.95
Bayer AG	82,551	EUR	8,261,471	7,788,687	3.92
Bayerische Motoren Werke AG	83,300	EUR	7,208,822	6,466,579	3.25
Daimler AG	130,956	EUR	8,797,000	7,219,604	3.63
Deutsche Telekom AG	607,032	EUR	8,211,335	8,055,315	4.05
Evonik Industries AG	38,847	EUR	1,124,197	1,139,382	0.57
Hannover Rueck SE	15,606	EUR	1,367,988	1,666,721	0.84
HeidelbergCement AG	38,417	EUR	2,954,170	2,769,097	1.39
LEG Immobilien AG	16,415	EUR	1,565,334	1,527,908	0.77
TAG Immobilien AG	38,110	EUR	714,562	717,611	0.36
Vonovia SE	123,614	EUR	4,798,253	5,038,507	2.54
			61,594,950	58,294,400	29.33
Italy					
Enel SpA	1,744,848	EUR	8,589,301	8,300,242	4.18
Snam SpA	578,494	EUR	2,220,495	2,068,695	1.04
Terna Rete Elettrica Nazionale SpA	366,535	EUR	1,730,246	1,697,790	0.85
			12,540,042	12,066,727	6.07
Netherlands					
Akzo Nobel NV	65,670	EUR	5,010,537	4,814,924	2.42

** This includes synthetic ETFs.

Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Netherlands (continued)					
ING Groep NV	639,896	EUR	8,911,864	7,888,638	3.97
Koninklijke Ahold Delhaize NV	324,111	EUR	6,676,629	6,645,896	3.34
Koninklijke DSM NV	47,161	EUR	3,831,662	4,061,505	2.04
Koninklijke KPN NV	862,012	EUR	2,066,230	2,008,488	1.01
Koninklijke Philips NV	225,968	EUR	7,529,584	8,230,885	4.14
NN Group NV	86,973	EUR	3,163,012	3,030,139	1.53
			37,189,518	36,680,475	18.45
Portugal					
Galp Energia SGPS SA	127,572	EUR	2,013,764	2,083,889	1.05
			2,013,764	2,083,889	1.05
Spain					
Aena SME SA	19,107	EUR	3,017,930	2,971,138	1.50
Bankinter SA	167,703	EUR	1,462,727	1,398,978	0.70
Enagas SA	58,917	EUR	1,279,118	1,475,282	0.74
Endesa SA	82,292	EUR	1,603,474	1,554,907	0.78
Ferrovial SA	126,738	EUR	2,333,173	2,227,420	1.12
Merlin Properties Socimi REIT SA	94,859	EUR	1,137,899	1,181,469	0.59
Red Electrica Corp. SA	112,524	EUR	1,840,804	1,962,419	0.99
Telefonica SA	1,055,519	EUR	8,553,348	7,683,123	3.87
			21,228,473	20,454,736	10.29
Total - Shares			209,475,504	198,141,150	99.68
Total Transferable securities and money market instruments admitted to an official stock exchange listing			209,475,504	198,141,150	99.68
TOTAL INVESTMENT PORTFOLIO			209,475,504	198,141,150	99.68

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF^{*(A)}

Statement of Investments

as at 30 June 2018

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Belgium					
Anheuser-Busch InBev SA/NV	249,195	EUR	20,227,158	21,555,368	4.98
			20,227,158	21,555,368	4.98
Germany					
Covestro AG	700	EUR	56,700	53,494	0.01
Deutsche Telekom AG	1,360,799	EUR	18,370,786	18,057,803	4.17
Porsche Automobil Holding SE - Pref -	48,800	EUR	3,292,048	2,662,528	0.62
			21,719,534	20,773,825	4.80
Japan					
Bandai Namco Holdings Inc.	185,802	JPY	6,575,551	6,565,811	1.52
Daiichi Sankyo Co. Ltd.	30,934	JPY	900,188	1,013,483	0.23
Fujitsu Ltd.	1,470,136	JPY	7,762,363	7,636,938	1.76
Hitachi Ltd.	87,929	JPY	561,002	531,421	0.12
Itochu Techno-Solutions Corp.	1,700	JPY	28,101	25,160	0.01
Japan Post Holdings Co. Ltd.	2,000	JPY	20,008	18,759	0.00
JTEKT Corp.	418,633	JPY	5,284,888	4,881,537	1.13
JX Holdings Inc.	9,118	JPY	53,247	54,303	0.01
LIXIL Group Corp.	363,885	JPY	6,860,818	6,235,276	1.44
Makita Corp.	850	JPY	32,137	32,633	0.01
Mazda Motor Corp.	2,571,921	JPY	28,166,546	27,046,950	6.25
Mitsubishi Electric Corp.	559,759	JPY	7,048,140	6,382,159	1.47
Nissan Motor Co. Ltd.	796,867	JPY	6,716,870	6,642,421	1.53
Sony Corp.	345,996	JPY	13,844,839	15,153,609	3.50
Sumitomo Metal Mining Co. Ltd.	3,500	JPY	123,125	114,697	0.03
Taisei Corp.	53,218	JPY	2,509,986	2,514,326	0.58
TIS Inc.	1,000	JPY	31,835	39,436	0.01
Tokyo Electron Ltd.	64,324	JPY	10,461,459	9,460,309	2.18
			96,981,103	94,349,228	21.78
Netherlands					
Heineken Holding NV	864	EUR	72,576	70,934	0.02
Koninklijke Philips NV	307	EUR	11,120	11,183	0.00
			83,696	82,117	0.02
Norway					
Norsk Hydro ASA	8,716	NOK	46,757	44,688	0.01
			46,757	44,688	0.01
Switzerland					
Bobst Group SA	799	CHF	75,511	70,022	0.02
Logitech International SA	1,775	CHF	54,738	66,862	0.01
			130,249	136,884	0.03
United States					
Adobe Systems Inc.	13,022	USD	2,576,390	2,719,278	0.63
Aetna Inc.	500	USD	72,139	78,583	0.02
Alphabet Inc. - A -	7,259	USD	6,247,265	7,020,502	1.62
Amazon.com Inc.	22,651	USD	28,619,775	32,976,877	7.61
Anika Therapeutics Inc.	1,772	USD	64,967	48,567	0.01
Anthem Inc.	41,258	USD	8,119,130	8,411,321	1.94
Apple Inc.	171,956	USD	27,225,778	27,262,868	6.29
Berkshire Hathaway Inc. - B -	392	USD	63,999	62,667	0.01
Boeing Co.	19,717	USD	5,723,139	5,665,922	1.31

* This is a synthetic ETF.

** This includes synthetic ETFs.

Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United States (continued)					
Caterpillar Inc.	606	USD	72,938	70,418	0.02
Celgene Corp.	114,738	USD	9,307,477	7,804,795	1.80
Cigna Corp.	21,917	USD	3,155,692	3,190,264	0.74
Cognizant Technology Solutions Corp. - A -	992	USD	65,007	67,113	0.02
Cummins Inc.	241	USD	30,540	27,453	0.01
Echo Global Logistics Inc.	2,821	USD	64,976	70,673	0.02
Essent Group Ltd.	2,278	USD	64,411	69,888	0.02
Facebook Inc. - A -	114,216	USD	19,856,748	19,009,416	4.39
Freeport-McMoRan Inc.	11,769	USD	155,342	173,982	0.04
General Electric Co.	1,204,854	USD	14,527,346	14,044,843	3.24
Halliburton Co.	24,135	USD	954,578	931,457	0.22
Honeywell International Inc.	499	USD	65,012	61,566	0.01
Intuitive Surgical Inc.	48,922	USD	18,828,572	20,048,982	4.63
Johnson & Johnson	93,277	USD	9,841,873	9,693,997	2.24
Lockheed Martin Corp.	245	USD	64,013	61,993	0.01
Marsh & McLennan Cos Inc.	5,181	USD	354,679	363,741	0.08
McDonald's Corp.	439	USD	62,806	58,916	0.01
Microsoft Corp.	380,921	USD	31,878,727	32,172,158	7.43
Netflix Inc.	57,808	USD	17,872,957	19,380,562	4.47
NIKE Inc.	98,683	USD	6,352,712	6,734,665	1.55
NVIDIA Corp.	285	USD	64,040	57,827	0.01
OraSure Technologies Inc.	4,579	USD	64,982	64,593	0.02
PayPal Holdings Inc.	655	USD	40,325	46,715	0.01
PepsiCo Inc.	702	USD	63,995	65,459	0.02
Pfizer Inc.	623,246	USD	19,182,379	19,366,498	4.47
salesforce.com Inc.	1,482	USD	136,561	173,136	0.04
Simon Property Group Inc.	35,318	USD	4,774,449	5,148,189	1.19
Sleep Number Corp.	2,720	USD	64,985	67,607	0.02
Starbucks Corp.	186,743	USD	9,075,364	7,813,277	1.80
Under Armour Inc.	1	USD	11	19	0.00
UnitedHealth Group Inc.	59,344	USD	12,844,266	12,470,088	2.88
Verizon Communications Inc.	410,779	USD	16,813,821	17,700,555	4.09
Vertex Pharmaceuticals Inc.	38,712	USD	5,179,245	5,635,295	1.30
Vista Outdoor Inc.	4,479	USD	62,861	59,423	0.01
ZAGG Inc.	6,874	USD	64,978	101,854	0.02
			280,721,250	287,054,002	66.27
Total - Shares			419,909,747	423,996,112	97.89
Total Transferable securities and money market instruments admitted to an official stock exchange listing			419,909,747	423,996,112	97.89
TOTAL INVESTMENT PORTFOLIO			419,909,747	423,996,112	97.89

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers STOXX EUROPE 600 BASIC RESOURCES SWAP UCITS ETF^{*(A)}

Statement of Investments

as at 30 June 2018

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
China					
SINA Corp.	188	USD	17,919	13,637	0.04
			17,919	13,637	0.04
Finland					
Sampo OYJ - A -	41,080	EUR	1,710,982	1,717,144	4.67
			1,710,982	1,717,144	4.67
Germany					
Daimler AG	3,751	EUR	232,337	206,793	0.56
RWE AG	79,192	EUR	1,525,634	1,546,224	4.21
Siemens AG	15,070	EUR	1,793,028	1,706,225	4.65
			3,550,999	3,459,242	9.42
Japan					
Hakuhodo DY Holdings Inc.	52,556	JPY	710,850	722,563	1.97
Oracle Corp. Japan	17,265	JPY	1,165,258	1,208,195	3.29
			1,876,108	1,930,758	5.26
Netherlands					
Heineken Holding NV	2,241	EUR	189,925	183,986	0.50
Koninklijke Philips NV	47,471	EUR	1,685,220	1,729,131	4.71
			1,875,145	1,913,117	5.21
Spain					
Banco Bilbao Vizcaya Argentaria SA	257,173	EUR	1,718,944	1,562,069	4.25
Ence Energia y Celulosa SA	52,850	EUR	340,090	401,660	1.09
			2,059,034	1,963,729	5.34
Switzerland					
Logitech International SA	43,587	CHF	1,344,153	1,641,864	4.47
Partners Group Holding AG	515	CHF	321,589	323,174	0.88
			1,665,742	1,965,038	5.35
United States					
Advanced Energy Industries Inc.	19,835	USD	1,004,087	986,865	2.69
Alphabet Inc. - A -	1,665	USD	1,559,762	1,610,296	4.38
Alphabet Inc. - C -	1,414	USD	1,242,908	1,351,144	3.68
Altria Group Inc.	30,319	USD	1,487,081	1,474,725	4.01
Amazon.com Inc.	1,131	USD	1,439,732	1,646,587	4.48
Berkshire Hathaway Inc. - B -	9,103	USD	1,486,188	1,455,248	3.96
Caterpillar Inc.	13,695	USD	1,705,875	1,591,366	4.33
Citigroup Inc.	27,825	USD	1,664,513	1,594,834	4.34
Cognizant Technology Solutions Corp. - A -	13,919	USD	910,093	941,682	2.56
Delta Air Lines Inc.	30,525	USD	1,474,777	1,295,198	3.53
Etsy Inc.	45,292	USD	1,031,140	1,636,648	4.46
Facebook Inc. - A -	9,937	USD	1,479,559	1,653,854	4.50
Goldman Sachs Group Inc.	7,924	USD	1,566,410	1,496,977	4.08
Johnson & Johnson	14,643	USD	1,538,653	1,521,803	4.14
Laboratory Corp. of America Holdings	10,690	USD	1,493,861	1,643,763	4.48
Lockheed Martin Corp.	2,428	USD	634,382	614,367	1.67
Merck & Co. Inc.	28,148	USD	1,486,094	1,463,392	3.98
NVIDIA Corp.	6,618	USD	1,487,071	1,342,815	3.66
Okta Inc.	37,078	USD	1,199,498	1,599,604	4.35

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers STOXX EUROPE 600 BASIC RESOURCES SWAP UCITS ETF^{*(A)} (continued)

Statement of Investments
as at 30 June 2018
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United States (continued)					
PepsiCo Inc.	17,746	USD	1,555,534	1,654,752	4.51
Wells Fargo & Co.	37,426	USD	1,767,055	1,777,137	4.84
			29,214,273	30,353,057	82.63
Total - Shares			41,970,202	43,315,722	117.92
Total Transferable securities and money market instruments admitted to an official stock exchange listing			41,970,202	43,315,722	117.92
TOTAL INVESTMENT PORTFOLIO			41,970,202	43,315,722	117.92

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers STOXX EUROPE 600 OIL & GAS SWAP UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
China					
SINA Corp.	6,868	USD	654,605	498,180	1.13
			654,605	498,180	1.13
Denmark					
Novo Nordisk A/S - B -	35,937	DKK	1,439,763	1,427,694	3.24
			1,439,763	1,427,694	3.24
Germany					
RWE AG	80,338	EUR	1,547,712	1,568,600	3.56
Siltronic AG	2,195	EUR	321,567	268,997	0.61
			1,869,279	1,837,597	4.17
Japan					
Medipal Holdings Corp.	85,305	JPY	1,461,039	1,469,642	3.33
Mitsubishi Chemical Holdings Corp.	180,578	JPY	1,461,058	1,294,952	2.94
Oracle Corp. Japan	5,982	JPY	403,740	418,617	0.95
Subaru Corp.	45,931	JPY	1,229,499	1,145,400	2.60
V Technology Co. Ltd.	9,920	JPY	1,728,230	1,570,954	3.56
			6,283,566	5,899,565	13.38
Netherlands					
ASR Nederland NV	12,740	EUR	452,525	445,645	1.01
Koninklijke Philips NV	55,251	EUR	2,026,673	2,012,518	4.56
			2,479,198	2,458,163	5.57
Spain					
Banco Bilbao Vizcaya Argentaria SA	118,549	EUR	792,382	720,067	1.63
			792,382	720,067	1.63
Switzerland					
Logitech International SA	3,638	CHF	112,190	137,038	0.31
			112,190	137,038	0.31
United States					
Advanced Energy Industries Inc.	13,162	USD	666,287	654,859	1.48
Alphabet Inc. - A -	1,831	USD	1,720,835	1,770,841	4.02
Alphabet Inc. - C -	258	USD	226,782	246,531	0.56
Altria Group Inc.	32,760	USD	1,606,807	1,593,456	3.61
Amazon.com Inc.	1,623	USD	1,986,111	2,362,875	5.36
Bank of New York Mellon Corp.	21,448	USD	1,026,586	990,699	2.25
Berkshire Hathaway Inc. - B -	1,283	USD	209,467	205,106	0.46
Caterpillar Inc.	14,633	USD	1,817,029	1,700,362	3.86
Citigroup Inc.	19,292	USD	1,154,062	1,105,751	2.51
Citrix Systems Inc.	7,571	USD	697,588	679,837	1.54
Cognizant Technology Solutions Corp. - A -	19,191	USD	1,254,802	1,298,357	2.94
Control4 Corp.	18,093	USD	314,570	376,721	0.85
Delta Air Lines Inc.	31,886	USD	1,540,532	1,352,946	3.07
E*TRADE Financial Corp.	31,758	USD	1,289,572	1,663,585	3.77
Electronic Arts Inc.	5,938	USD	612,512	717,208	1.63
Etsy Inc.	61,578	USD	1,401,915	2,225,151	5.05
Exelixis Inc.	89,461	USD	1,543,347	1,648,923	3.74
Facebook Inc. - A -	14,267	USD	2,161,214	2,374,513	5.39
Goldman Sachs Group Inc.	15,058	USD	2,976,654	2,844,710	6.45
Johnson & Johnson	17,892	USD	1,880,050	1,859,462	4.22
Laboratory Corp. of America Holdings	9,567	USD	1,336,929	1,471,083	3.34

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers STOXX EUROPE 600 OIL & GAS SWAP UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United States (continued)					
Ligand Pharmaceuticals Inc.	10,675	USD	1,401,888	1,894,170	4.30
Lockheed Martin Corp.	4,163	USD	1,087,698	1,053,381	2.39
NVIDIA Corp.	7,151	USD	1,606,837	1,450,962	3.29
Okta Inc.	43,335	USD	1,401,916	1,869,541	4.24
PepsiCo Inc.	17,426	USD	1,588,563	1,624,914	3.68
Wells Fargo & Co.	22,644	USD	1,069,128	1,075,228	2.44
			35,579,681	38,111,172	86.44
Total - Shares			49,210,664	51,089,476	115.87
Total Transferable securities and money market instruments admitted to an official stock exchange listing			49,210,664	51,089,476	115.87
TOTAL INVESTMENT PORTFOLIO			49,210,664	51,089,476	115.87

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers STOXX EUROPE 600 HEALTH CARE SWAP UCITS ETF^{*(A)}

Statement of Investments

as at 30 June 2018

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Belgium					
Aedifica REIT SA	28,576	EUR	2,237,501	2,231,786	1.12
			2,237,501	2,231,786	1.12
China					
SINA Corp.	1,449	USD	138,108	105,105	0.05
			138,108	105,105	0.05
Denmark					
Novo Nordisk A/S - B -	18,014	DKK	721,705	715,654	0.36
			721,705	715,654	0.36
Germany					
Delivery Hero AG	6,300	EUR	243,936	287,154	0.14
RWE AG	261,786	EUR	5,043,307	5,111,372	2.57
			5,287,243	5,398,526	2.71
Japan					
Aoyama Trading Co. Ltd.	6,824	JPY	206,070	195,237	0.10
Hakuhodo DY Holdings Inc.	60,953	JPY	824,424	838,009	0.42
Medipal Holdings Corp.	285,794	JPY	5,051,309	4,923,683	2.47
Mitsubishi Heavy Industries Ltd.	139,410	JPY	4,488,035	4,345,387	2.18
Tokyo Broadcasting System Holdings Inc.	143,793	JPY	2,720,401	2,766,368	1.39
			13,290,239	13,068,684	6.56
Netherlands					
ING Groep NV	95,730	EUR	1,196,625	1,180,160	0.59
Koninklijke Philips NV	165,431	EUR	6,043,986	6,025,824	3.02
			7,240,611	7,205,984	3.61
Spain					
Banco Bilbao Vizcaya Argentaria SA	791,884	EUR	5,292,953	4,809,904	2.41
Ence Energia y Celulosa SA	85,339	EUR	549,156	648,576	0.33
			5,842,109	5,458,480	2.74
Switzerland					
Daetwyler Holding AG	17,748	CHF	2,873,781	2,920,954	1.46
			2,873,781	2,920,954	1.46
United States					
Advanced Energy Industries Inc.	15,177	USD	768,290	755,112	0.38
Aflac Inc.	181,818	USD	6,899,225	6,699,334	3.36
Alphabet Inc. - A -	5,479	USD	5,067,948	5,298,985	2.66
Alphabet Inc. - C -	5,594	USD	4,574,035	5,345,333	2.68
Altria Group Inc.	101,407	USD	4,973,792	4,932,466	2.48
Amazon.com Inc.	5,003	USD	5,908,817	7,283,710	3.65
Apple Inc.	37,955	USD	6,036,863	6,017,598	3.02
Bank of America Corp.	198,780	USD	5,007,605	4,799,457	2.41
Berkshire Hathaway Inc. - B -	33,095	USD	5,568,160	5,290,719	2.65
Boston Scientific Corp.	180,417	USD	4,973,798	5,053,003	2.54
Caterpillar Inc.	43,303	USD	5,359,932	5,031,832	2.52
Celgene Corp.	11,321	USD	841,277	770,086	0.39
Charter Communications Inc.	19,090	USD	5,251,753	4,794,121	2.41
Chevron Corp.	46,391	USD	5,007,606	5,023,521	2.52
Citigroup Inc.	85,538	USD	5,107,670	4,902,745	2.46
Citrix Systems Inc.	31,355	USD	2,889,032	2,815,517	1.41
Cognizant Technology Solutions Corp. - A -	66,388	USD	4,340,773	4,491,444	2.25

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers STOXX EUROPE 600 HEALTH CARE SWAP UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United States (continued)					
Delta Air Lines Inc.	105,018	USD	5,073,813	4,455,989	2.24
E*TRADE Financial Corp.	132,750	USD	5,295,565	6,953,866	3.49
Electronic Arts Inc.	2,308	USD	238,073	278,767	0.14
Exelixis Inc.	268,620	USD	4,634,130	4,951,137	2.48
Facebook Inc. - A -	46,393	USD	6,892,926	7,721,369	3.87
Goldman Sachs Group Inc.	61,665	USD	12,189,890	11,649,560	5.84
International Business Machines Corp.	50,331	USD	6,036,858	6,022,215	3.02
Johnson & Johnson	100,315	USD	10,564,383	10,425,435	5.23
Merck & Co. Inc.	12,499	USD	659,894	649,813	0.33
Microsoft Corp.	85,000	USD	7,262,994	7,179,004	3.60
NVIDIA Corp.	22,633	USD	5,110,567	4,592,313	2.30
Procter & Gamble Co.	135,616	USD	9,122,551	9,067,004	4.55
Pure Storage Inc. - A -	320,694	USD	5,200,445	6,559,179	3.29
Regeneron Pharmaceuticals Inc.	10,979	USD	3,098,323	3,244,095	1.63
Zendesk Inc.	146,896	USD	6,899,194	6,855,689	3.44
			166,856,182	169,910,418	85.24
Total - Shares			204,487,479	207,015,591	103.85
Total Transferable securities and money market instruments admitted to an official stock exchange listing			204,487,479	207,015,591	103.85
TOTAL INVESTMENT PORTFOLIO			204,487,479	207,015,591	103.85

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

* This is a synthetic ETF.

** This includes synthetic ETFs.

Xtrackers STOXX EUROPE 600 BANKS SWAP UCITS ETF^{*(A)}

Statement of Investments

as at 30 June 2018

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Belgium					
Anheuser-Busch InBev SA/NV	4,786	EUR	388,480	413,989	0.33
			388,480	413,989	0.33
Germany					
Delivery Hero AG	75,026	EUR	2,905,007	3,419,685	2.73
Fresenius SE & Co. KGaA	41,725	EUR	2,954,130	2,870,680	2.29
RWE AG	216,987	EUR	4,180,254	4,236,671	3.38
			10,039,391	10,527,036	8.40
Japan					
Hitachi Ltd.	81,918	JPY	522,257	495,092	0.40
Medipal Holdings Corp.	100,000	JPY	1,712,723	1,722,808	1.37
Mitsubishi Chemical Holdings Corp.	591,049	JPY	4,782,183	4,238,502	3.38
Nintendo Co. Ltd.	2,476	JPY	819,537	693,076	0.55
Otsuka Corp.	14,169	JPY	496,068	476,048	0.38
SoftBank Group Corp.	7,907	JPY	488,584	487,478	0.39
Yamato Kogyo Co. Ltd.	83,395	JPY	2,300,201	2,157,039	1.72
			11,121,553	10,270,043	8.19
Netherlands					
Heineken Holding NV	34,925	EUR	2,959,894	2,867,343	2.29
ING Groep NV	12,595	EUR	160,611	155,271	0.12
Koninklijke Philips NV	240,600	EUR	8,705,950	8,763,855	6.99
QIAGEN NV	1,094	USD	29,013	33,882	0.03
			11,855,468	11,820,351	9.43
Spain					
Banco Bilbao Vizcaya Argentaria SA	813,683	EUR	5,438,657	4,942,310	3.94
Ence Energia y Celulosa SA	637,203	EUR	4,100,402	4,842,743	3.87
			9,539,059	9,785,053	7.81
United States					
Advanced Energy Industries Inc.	83,553	USD	4,229,619	4,157,074	3.32
Alphabet Inc. - A -	6,398	USD	6,061,175	6,187,790	4.94
Alphabet Inc. - C -	4,030	USD	3,516,593	3,850,856	3.07
Altria Group Inc.	83,182	USD	4,079,896	4,045,997	3.23
Amazon.com Inc.	4,853	USD	6,182,040	7,065,330	5.64
Apple Inc.	28,536	USD	4,464,436	4,524,257	3.61
Bank of New York Mellon Corp.	104,654	USD	5,009,154	4,834,044	3.86
Berkshire Hathaway Inc. - B -	25,220	USD	3,972,577	4,031,785	3.22
Boston Scientific Corp.	87	USD	2,398	2,437	0.00
Caterpillar Inc.	42,725	USD	5,357,886	4,964,668	3.96
Cigna Corp.	2,017	USD	273,568	293,597	0.23
Citigroup Inc.	16,807	USD	1,005,408	963,320	0.77
Citrix Systems Inc.	15,557	USD	1,433,413	1,396,938	1.11
Cognizant Technology Solutions Corp. - A -	62,200	USD	4,066,942	4,208,107	3.36
Delta Air Lines Inc.	89,328	USD	4,315,771	3,790,251	3.02
Eli Lilly & Co.	940	USD	69,519	68,699	0.05
Express Scripts Holding Co.	6,204	USD	393,264	410,270	0.33
Facebook Inc. - A -	2,827	USD	485,165	470,509	0.38
Goldman Sachs Group Inc.	15,511	USD	3,066,202	2,930,290	2.34
Halliburton Co.	2,111	USD	84,068	81,471	0.06
Home Depot Inc.	2,119	USD	362,334	354,089	0.28

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers STOXX EUROPE 600 BANKS SWAP UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United States (continued)					
Intuit Inc.	1,151	USD	176,129	201,409	0.16
Intuitive Surgical Inc.	8,910	USD	3,723,805	3,651,454	2.91
Johnson & Johnson	40,498	USD	4,255,987	4,208,835	3.36
Merck & Co. Inc.	77,567	USD	4,095,206	4,032,645	3.22
Microsoft Corp.	29,145	USD	2,456,415	2,461,554	1.96
Morgan Stanley	127,780	USD	5,527,066	5,187,589	4.14
Netflix Inc.	1,491	USD	389,531	499,869	0.40
NextEra Energy Inc.	3,482	USD	490,190	498,136	0.40
NVIDIA Corp.	7,925	USD	1,780,756	1,608,010	1.28
PepsiCo Inc.	17,511	USD	1,596,311	1,632,839	1.30
Pfizer Inc.	12,028	USD	352,864	373,753	0.30
Prudential Financial Inc.	5,031	USD	432,982	402,937	0.32
RSP Permian Inc.	119,274	USD	4,066,917	4,496,972	3.59
Verizon Communications Inc.	10,541	USD	412,879	454,214	0.36
Walmart Inc.	7,049	USD	522,504	517,105	0.41
Wells Fargo & Co.	105,711	USD	4,991,107	5,019,584	4.00
Zoetis Inc.	5,646	USD	390,512	411,959	0.33
			94,092,589	94,290,643	75.22
Total - Shares			137,036,540	137,107,115	109.38
Total Transferable securities and money market instruments admitted to an official stock exchange listing			137,036,540	137,107,115	109.38
TOTAL INVESTMENT PORTFOLIO			137,036,540	137,107,115	109.38

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers STOXX EUROPE 600 TELECOMMUNICATIONS SWAP UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
China					
SINA Corp.	2,983	USD	284,317	216,376	2.67
			284,317	216,376	2.67
Germany					
Allianz SE	1,772	EUR	309,958	313,680	3.87
BASF SE	4,053	EUR	338,507	331,981	4.10
Daimler AG	5,370	EUR	310,010	296,048	3.65
RWE AG	16,610	EUR	319,992	324,310	4.00
			1,278,467	1,266,019	15.62
Japan					
Nippon Shinyaku Co. Ltd.	4,932	JPY	290,640	262,382	3.23
Oracle Corp. Japan	4,306	JPY	290,623	301,331	3.72
Sumitomo Metal Mining Co. Ltd.	2,220	JPY	78,096	72,750	0.90
			659,359	636,463	7.85
Netherlands					
QIAGEN NV	10,326	USD	267,571	319,805	3.94
			267,571	319,805	3.94
Switzerland					
Logitech International SA	9,471	CHF	292,070	356,760	4.40
			292,070	356,760	4.40
United States					
Advanced Energy Industries Inc.	7,288	USD	368,933	362,605	4.47
Aetna Inc.	2,169	USD	312,938	340,895	4.20
Alphabet Inc. - A -	312	USD	296,370	301,749	3.72
Alphabet Inc. - C -	309	USD	271,611	295,264	3.64
Altria Group Inc.	4,831	USD	236,950	234,981	2.90
Amazon.com Inc.	227	USD	337,481	330,482	4.08
Bank of New York Mellon Corp.	6,970	USD	333,612	321,950	3.97
Berkshire Hathaway Inc. - B -	138	USD	22,530	22,061	0.27
Blackline Inc.	7,574	USD	239,546	281,734	3.47
Cognizant Technology Solutions Corp. - A -	4,838	USD	316,332	327,312	4.04
Exelixis Inc.	19,341	USD	333,664	356,489	4.40
Facebook Inc. - A -	1,865	USD	267,551	310,399	3.83
Goldman Sachs Group Inc.	1,431	USD	282,879	270,340	3.33
Intuitive Surgical Inc.	243	USD	101,558	99,585	1.23
Johnson & Johnson	2,692	USD	282,869	279,772	3.45
Liberty Broadband - C -	5,326	USD	316,323	345,411	4.26
McDonald's Corp.	906	USD	129,617	121,589	1.50
Mgic Investment Corp.	38,660	USD	324,587	354,961	4.38

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers STOXX EUROPE 600 TELECOMMUNICATIONS SWAP UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United States (continued)					
PepsiCo Inc.	3,713	USD	338,479	346,224	4.27
Verint Systems Inc.	3,349	USD	114,877	127,214	1.57
			5,228,707	5,431,017	66.98
Total - Shares			8,010,491	8,226,440	101.46
Total Transferable securities and money market instruments admitted to an official stock exchange listing			8,010,491	8,226,440	101.46
TOTAL INVESTMENT PORTFOLIO			8,010,491	8,226,440	101.46

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers STOXX EUROPE 600 TECHNOLOGY SWAP UCITS ETF^{*(A)}

Statement of Investments

as at 30 June 2018

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Belgium					
Anheuser-Busch InBev SA/NV	1,417	EUR	115,018	122,570	0.18
Econocom Group SA/NV	242,598	EUR	1,516,237	1,145,548	1.66
			1,631,255	1,268,118	1.84
Germany					
RWE AG	4,205	EUR	81,009	82,103	0.12
			81,009	82,103	0.12
Japan					
Dai-ichi Life Holdings Inc.	8,813	JPY	142,824	134,658	0.20
Hitachi Ltd.	37,570	JPY	239,379	227,063	0.33
Idemitsu Kosan Co. Ltd.	47,688	JPY	1,474,763	1,456,559	2.11
Matsumotokiyoshi Holdings Co. Ltd.	44,992	JPY	1,941,733	1,730,813	2.51
Nintendo Co. Ltd.	788	JPY	261,585	220,575	0.32
Nitto Denko Corp.	2,985	JPY	188,037	193,493	0.28
ORIX Corp.	11,808	JPY	173,082	159,968	0.23
Otsuka Corp.	4,950	JPY	173,303	166,309	0.24
Recruit Holdings Co. Ltd.	2,422	JPY	57,488	57,421	0.08
SoftBank Group Corp.	3,859	JPY	238,453	237,913	0.34
Sony Corp.	5,696	JPY	243,481	249,468	0.36
Subaru Corp.	15,216	JPY	405,746	379,448	0.55
Sumitomo Mitsui Financial Group Inc.	90,909	JPY	3,198,042	3,026,932	4.39
Takara Holdings Inc.	32,026	JPY	341,001	362,548	0.53
Toyota Motor Corp.	4,192	JPY	243,472	232,414	0.34
Yakult Honsha Co. Ltd.	3,044	JPY	169,373	174,180	0.25
			9,491,762	9,009,762	13.06
Netherlands					
ASR Nederland NV	18,130	EUR	643,978	634,188	0.92
Koninklijke Philips NV	87,071	EUR	3,165,384	3,171,561	4.59
QIAGEN NV	19,299	USD	500,083	597,706	0.87
			4,309,445	4,403,455	6.38
Spain					
Ence Energia y Celulosa SA	74,777	EUR	481,190	568,305	0.82
			481,190	568,305	0.82
Switzerland					
Logitech International SA	4,012	CHF	123,723	151,127	0.22
Swiss Re AG	25,881	CHF	1,955,755	1,913,193	2.77
			2,079,478	2,064,320	2.99
United States					
Advanced Energy Industries Inc.	33,720	USD	1,706,973	1,677,696	2.43
Aetna Inc.	1,788	USD	256,722	281,014	0.41
Alphabet Inc. - A -	3,032	USD	2,867,064	2,932,382	4.25
Alphabet Inc. - C -	567	USD	489,919	541,795	0.78
Altria Group Inc.	44,303	USD	2,172,966	2,154,911	3.12
Amazon.com Inc.	2,383	USD	2,981,933	3,469,335	5.03
Apple Inc.	3,016	USD	479,143	478,174	0.69
Bank of New York Mellon Corp.	44,926	USD	2,150,336	2,075,164	3.01
Berkshire Hathaway Inc. - B -	753	USD	122,937	120,378	0.17
Boeing Co.	720	USD	208,898	206,901	0.30
Caterpillar Inc.	19,828	USD	2,465,617	2,304,024	3.34

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers STOXX EUROPE 600 TECHNOLOGY SWAP UCITS ETF^{*(A)} (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United States (continued)					
Cigna Corp.	831	USD	110,172	120,961	0.17
Cognizant Technology Solutions Corp. - A -	31,669	USD	2,070,675	2,142,549	3.10
E*TRADE Financial Corp.	38,712	USD	2,130,223	2,027,857	2.94
eBay Inc.	5,327	USD	173,795	165,438	0.24
Eli Lilly & Co.	4,718	USD	348,924	344,813	0.50
Etsy Inc.	91,657	USD	2,086,709	3,312,070	4.80
Facebook Inc. - A -	22,036	USD	3,311,171	3,667,538	5.31
Goldman Sachs Group Inc.	10,644	USD	2,104,098	2,010,831	2.91
Home Depot Inc.	1,648	USD	283,357	275,384	0.40
Honeywell International Inc.	504	USD	63,626	62,183	0.09
Intuitive Surgical Inc.	4,342	USD	1,814,676	1,779,418	2.58
Johnson & Johnson	25,473	USD	2,677,474	2,647,332	3.84
Laboratory Corp. of America Holdings	14,391	USD	2,011,053	2,212,852	3.21
Liberty Broadband - C -	34,865	USD	2,070,710	2,261,125	3.28
Ligand Pharmaceuticals Inc.	15,890	USD	2,086,745	2,819,519	4.08
Lockheed Martin Corp.	5,098	USD	1,331,992	1,289,967	1.87
McDonald's Corp.	14,707	USD	2,104,061	1,973,739	2.86
Merck & Co. Inc.	9,258	USD	488,783	481,316	0.70
Mgic Investment Corp.	153,415	USD	1,611,612	1,408,598	2.04
Microsoft Corp.	6,692	USD	563,765	565,199	0.82
Netflix Inc.	1,844	USD	579,214	618,215	0.90
NextEra Energy Inc.	1,541	USD	216,939	220,456	0.32
NVIDIA Corp.	9,670	USD	2,172,859	1,962,076	2.84
Okta Inc.	64,503	USD	2,086,715	2,782,763	4.03
PepsiCo Inc.	23,868	USD	2,175,819	2,225,608	3.22
Pfizer Inc.	2,824	USD	82,847	87,752	0.13
Philip Morris International Inc.	4,977	USD	347,672	344,176	0.50
Prudential Financial Inc.	915	USD	78,747	73,283	0.11
Pure Storage Inc. - A -	24,008	USD	483,613	491,037	0.71
RSP Permian Inc.	60,729	USD	2,070,692	2,289,657	3.32
			55,641,246	58,905,486	85.35
Total - Shares			73,715,385	76,301,549	110.56
Total Transferable securities and money market instruments admitted to an official stock exchange listing			73,715,385	76,301,549	110.56
TOTAL INVESTMENT PORTFOLIO			73,715,385	76,301,549	110.56

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers STOXX EUROPE 600 UTILITIES SWAP UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Belgium					
Anheuser-Busch InBev SA/NV	581	EUR	47,160	50,257	0.28
			47,160	50,257	0.28
China					
SINA Corp.	1,017	USD	96,933	73,770	0.41
			96,933	73,770	0.41
Germany					
Leoni AG	9,424	EUR	504,561	409,944	2.26
			504,561	409,944	2.26
Japan					
Alfresa Holdings Corp.	2,080	JPY	45,056	41,898	0.23
Alps Electric Co. Ltd.	4,233	JPY	89,525	93,155	0.51
Astellas Pharma Inc.	11,181	JPY	149,223	146,027	0.80
Brother Industries Ltd.	2,493	JPY	45,060	42,179	0.23
Dai-ichi Life Holdings Inc.	9,208	JPY	149,225	140,693	0.78
Daiichi Sankyo Co. Ltd.	1,549	JPY	45,076	50,749	0.28
Hitachi Ltd.	23,389	JPY	149,226	141,357	0.78
JX Holdings Inc.	16,146	JPY	89,534	96,159	0.53
Medipal Holdings Corp.	20,515	JPY	351,365	353,434	1.95
Nikon Corp.	3,247	JPY	45,067	44,265	0.24
ORIX Corp.	3,163	JPY	45,060	42,850	0.24
Recruit Holdings Co. Ltd.	76	JPY	1,762	1,802	0.01
Subaru Corp.	3,415	JPY	89,526	85,161	0.47
Sumitomo Metal Mining Co. Ltd.	21,560	JPY	758,449	706,531	3.90
Sumitomo Mitsui Financial Group Inc.	2,504	JPY	89,534	83,374	0.46
Takara Holdings Inc.	4,328	JPY	44,752	48,995	0.27
Tokyo Electron Ltd.	201	JPY	32,412	29,562	0.16
Toyota Motor Corp.	999	JPY	56,422	55,387	0.31
			2,276,274	2,203,578	12.15
Netherlands					
Heineken Holding NV	2,572	EUR	217,977	211,161	1.17
Koninklijke Philips NV	19,830	EUR	711,833	722,308	3.98
			929,810	933,469	5.15
Norway					
Elkem ASA	170,730	NOK	560,219	681,771	3.76
			560,219	681,771	3.76
Switzerland					
Logitech International SA	18,372	CHF	566,563	692,049	3.81
Swiss Re AG	8,316	CHF	628,417	614,741	3.39
			1,194,980	1,306,790	7.20
United States					
Abbott Laboratories	306	USD	14,836	15,985	0.09
Aetna Inc.	4,192	USD	603,900	658,843	3.63
Alphabet Inc. - A -	53	USD	44,913	51,259	0.28
Altria Group Inc.	13,311	USD	652,876	647,451	3.57
Amazon.com Inc.	342	USD	416,229	497,907	2.74
Anthem Inc.	287	USD	56,479	58,511	0.32
Apple Inc.	1,079	USD	174,945	171,071	0.94
Berkshire Hathaway Inc. - B -	3,336	USD	557,352	533,308	2.94

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers STOXX EUROPE 600 UTILITIES SWAP UCITS ETF^{*(A)} (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United States (continued)					
Boeing Co.	79	USD	22,757	22,702	0.13
Celgene Corp.	517	USD	36,252	35,168	0.19
Citigroup Inc.	11,023	USD	659,404	631,801	3.48
Citrix Systems Inc.	6,043	USD	556,799	542,630	2.99
Cognizant Technology Solutions Corp. - A -	9,671	USD	632,338	654,286	3.61
Delta Air Lines Inc.	11,525	USD	556,816	489,014	2.70
E*TRADE Financial Corp.	13,572	USD	557,528	710,944	3.92
Electronic Arts Inc.	5,111	USD	525,142	617,321	3.40
Exelixis Inc.	31,789	USD	548,412	585,927	3.23
Facebook Inc. - A -	863	USD	137,744	143,633	0.79
Home Depot Inc.	258	USD	44,551	43,112	0.24
IDEXX Laboratories Inc.	2,659	USD	419,324	496,340	2.74
International Business Machines Corp.	57	USD	6,991	6,820	0.04
Ligand Pharmaceuticals Inc.	4,219	USD	554,058	748,619	4.13
Lockheed Martin Corp.	2,499	USD	652,932	632,332	3.49
McDonald's Corp.	4,389	USD	627,913	589,022	3.25
Mgic Investment Corp.	64,243	USD	674,867	589,855	3.25
Microsoft Corp.	672	USD	58,400	56,756	0.31
Netflix Inc.	129	USD	45,120	43,248	0.24
NVIDIA Corp.	2,905	USD	652,756	589,434	3.25
PepsiCo Inc.	7,060	USD	643,593	658,320	3.63
Pfizer Inc.	1,582	USD	46,411	49,158	0.27
PNC Financial Services Group Inc.	385	USD	44,861	44,549	0.25
Progressive Corp.	11,421	USD	570,559	578,606	3.19
RSP Permian Inc.	4,436	USD	151,255	167,250	0.92
Union Pacific Corp.	64	USD	7,894	7,766	0.04
Verizon Communications Inc.	1,277	USD	51,047	55,026	0.30
Wells Fargo & Co.	8,588	USD	397,834	407,793	2.25
			12,405,088	12,831,767	70.74
Total - Shares			18,015,025	18,491,346	101.95
Total Transferable securities and money market instruments admitted to an official stock exchange listing			18,015,025	18,491,346	101.95
TOTAL INVESTMENT PORTFOLIO			18,015,025	18,491,346	101.95

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

* This is a synthetic ETF.

** This includes synthetic ETFs.

Xtrackers**

Xtrackers STOXX EUROPE 600 FOOD & BEVERAGE SWAP UCITS ETF^{*(A)}

Statement of Investments

as at 30 June 2018

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
China					
SINA Corp.	18,769	USD	1,788,917	1,361,437	2.59
			1,788,917	1,361,437	2.59
Germany					
Delivery Hero AG	21,646	EUR	838,133	986,625	1.88
Siltronic AG	2,628	EUR	385,002	322,061	0.61
			1,223,135	1,308,686	2.49
Japan					
Medipal Holdings Corp.	46,148	JPY	810,381	795,041	1.51
V Technology Co. Ltd.	1,570	JPY	273,520	248,629	0.48
			1,083,901	1,043,670	1.99
Netherlands					
ASR Nederland NV	59,520	EUR	2,114,151	2,082,010	3.96
Koninklijke Philips NV	65,341	EUR	2,384,058	2,380,046	4.53
			4,498,209	4,462,056	8.49
Spain					
Banco Bilbao Vizcaya Argentaria SA	252,976	EUR	1,690,892	1,536,576	2.93
Ence Energia y Celulosa SA	184,665	EUR	1,188,319	1,403,454	2.67
			2,879,211	2,940,030	5.60
Switzerland					
Logitech International SA	13,387	CHF	412,834	504,270	0.96
Swiss Re AG	14,683	CHF	1,109,553	1,085,407	2.06
			1,522,387	1,589,677	3.02
United States					
Alphabet Inc. - A -	1,900	USD	1,552,906	1,837,574	3.50
Altria Group Inc.	36,628	USD	1,796,523	1,781,597	3.39
Amazon.com Inc.	1,559	USD	1,948,657	2,269,699	4.32
Bank of New York Mellon Corp.	35,622	USD	1,705,010	1,645,406	3.13
Berkshire Hathaway Inc. - B -	11,685	USD	1,926,532	1,868,018	3.56
Caterpillar Inc.	15,320	USD	1,879,484	1,780,192	3.39
Citigroup Inc.	30,186	USD	1,805,750	1,730,158	3.29
Cognizant Technology Solutions Corp. - A -	8,190	USD	535,502	554,090	1.05
Delta Air Lines Inc.	35,374	USD	1,709,051	1,500,944	2.86
E*TRADE Financial Corp.	50,674	USD	2,005,696	2,654,465	5.05
Etsy Inc.	86,086	USD	1,959,876	3,110,759	5.92
Facebook Inc. - A -	14,474	USD	2,154,601	2,408,964	4.58
Goldman Sachs Group Inc.	8,825	USD	1,744,519	1,667,191	3.17
Johnson & Johnson	16,603	USD	1,744,605	1,725,500	3.28
Laboratory Corp. of America Holdings	10,493	USD	1,466,332	1,613,471	3.07
Lockheed Martin Corp.	6,021	USD	1,573,152	1,523,518	2.90
McDonald's Corp.	12,195	USD	1,744,681	1,636,618	3.12
Mgic Investment Corp.	125,631	USD	1,319,743	1,153,496	2.20
NVIDIA Corp.	7,995	USD	1,796,485	1,622,213	3.09
Okta Inc.	60,582	USD	1,959,868	2,613,605	4.97
PepsiCo Inc.	19,707	USD	1,796,500	1,837,609	3.50
Pure Storage Inc. - A -	87,715	USD	1,766,916	1,794,042	3.41

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers STOXX EUROPE 600 FOOD & BEVERAGE SWAP UCITS ETF^{*(A)} (continued)

Statement of Investments
as at 30 June 2018
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United States (continued)					
RSP Permian Inc.	46,817	USD	1,596,331	1,765,135	3.36
Wells Fargo & Co.	17,683	USD	819,154	839,660	1.60
			40,307,874	42,933,924	81.71
Total - Shares			53,303,634	55,639,480	105.89
Total Transferable securities and money market instruments admitted to an official stock exchange listing			53,303,634	55,639,480	105.89
TOTAL INVESTMENT PORTFOLIO			53,303,634	55,639,480	105.89

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers STOXX EUROPE 600 INDUSTRIAL GOODS SWAP UCITS ETF^{*(A)}

Statement of Investments

as at 30 June 2018

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Finland					
Sampo OYJ - A -	2,610	EUR	108,706	109,098	0.25
			108,706	109,098	0.25
Germany					
Delivery Hero AG	43,066	EUR	1,667,516	1,962,948	4.61
Fresenius Medical Care AG & Co. KGaA	17,925	EUR	1,531,870	1,548,362	3.64
Leoni AG	30,000	EUR	1,606,200	1,305,000	3.07
Siltronic AG	5,793	EUR	848,675	709,932	1.67
			5,654,261	5,526,242	12.99
Japan					
Medipal Holdings Corp.	65,258	JPY	1,117,689	1,124,270	2.64
V Technology Co. Ltd.	11,230	JPY	1,956,453	1,778,409	4.18
			3,074,142	2,902,679	6.82
Netherlands					
Heineken Holding NV	1,056	EUR	89,496	86,698	0.20
			89,496	86,698	0.20
Switzerland					
Georg Fischer AG	484	CHF	521,276	530,625	1.25
			521,276	530,625	1.25
United States					
Alphabet Inc. - A -	1,899	USD	1,803,866	1,836,607	4.32
Altria Group Inc.	32,555	USD	1,596,752	1,583,485	3.72
Amazon.com Inc.	1,003	USD	1,194,065	1,460,236	3.43
Apple Inc.	1,229	USD	200,419	194,853	0.46
Berkshire Hathaway Inc. - B -	4,939	USD	806,359	789,571	1.86
Booking Holdings Inc.	195	USD	340,026	338,557	0.80
Caterpillar Inc.	12,243	USD	1,518,095	1,422,643	3.34
Charter Communications Inc.	5,000	USD	1,235,793	1,255,663	2.95
Chevron Corp.	13,973	USD	1,533,883	1,513,088	3.56
Citigroup Inc.	33,304	USD	1,992,271	1,908,871	4.49
Citrix Systems Inc.	18,578	USD	1,711,766	1,668,208	3.92
E*TRADE Financial Corp.	26,894	USD	1,064,475	1,408,793	3.31
Etsy Inc.	39,724	USD	904,376	1,435,446	3.37
Facebook Inc. - A -	8,689	USD	1,268,168	1,446,144	3.40
Goldman Sachs Group Inc.	8,658	USD	1,711,507	1,635,642	3.84
Johnson & Johnson	16,288	USD	1,711,506	1,692,763	3.98
Laboratory Corp. of America Holdings	9,369	USD	1,314,450	1,440,637	3.38
Ligand Pharmaceuticals Inc.	5,807	USD	762,601	1,030,393	2.42
Lockheed Martin Corp.	6,111	USD	1,596,666	1,546,291	3.63
LyondellBasell Industries NV - A -	14,787	USD	1,420,783	1,391,248	3.27
McDonald's Corp.	11,963	USD	1,711,490	1,605,483	3.77
Mgic Investment Corp.	85,959	USD	902,992	789,243	1.85
NVIDIA Corp.	7,106	USD	1,596,725	1,441,832	3.39
Okta Inc.	32,657	USD	1,056,476	1,408,875	3.31
PepsiCo Inc.	17,510	USD	1,596,220	1,632,746	3.84
Pure Storage Inc. - A -	58,414	USD	1,176,682	1,194,746	2.81

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers STOXX EUROPE 600 INDUSTRIAL GOODS SWAP UCITS ETF^{*(A)} (continued)

Statement of Investments
as at 30 June 2018
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United States (continued)					
RSP Permian Inc.	33,360	USD	1,137,485	1,257,768	2.96
Wells Fargo & Co.	10,152	USD	470,285	482,058	1.13
			35,336,182	36,811,890	86.51
Total - Shares			44,784,063	45,967,232	108.02
Total Transferable securities and money market instruments admitted to an official stock exchange listing			44,784,063	45,967,232	108.02
TOTAL INVESTMENT PORTFOLIO			44,784,063	45,967,232	108.02

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers DBLCI COMMODITY OPTIMUM YIELD SWAP UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Belgium					
Anheuser-Busch InBev SA/NV	90,360	EUR	7,666,142	7,816,140	2.03
			7,666,142	7,816,140	2.03
Germany					
Covestro AG	31,490	EUR	2,550,690	2,406,466	0.62
Delivery Hero AG	13,584	EUR	525,972	619,159	0.16
Fresenius Medical Care AG & Co. KGaA	76,902	EUR	6,572,045	6,642,795	1.73
Fresenius SE & Co. KGaA	193,362	EUR	13,690,030	13,303,305	3.46
Leoni AG	50,949	EUR	2,647,310	2,216,281	0.58
TUI AG	500,000	EUR	8,927,850	9,392,500	2.44
			34,913,897	34,580,506	8.99
Japan					
Matsumotokiyoshi Holdings Co. Ltd.	317,580	JPY	13,705,891	12,217,097	3.18
Medipal Holdings Corp.	196,593	JPY	3,835,917	3,386,921	0.88
Nitto Denko Corp.	113,780	JPY	7,167,475	7,375,427	1.92
Oracle Corp. Japan	17,826	JPY	1,203,121	1,247,453	0.32
Square Enix Holdings Co. Ltd.	107,457	JPY	4,119,528	4,520,176	1.18
Sumitomo Mitsui Financial Group Inc.	455,418	JPY	16,174,950	15,163,728	3.94
Tokio Marine Holdings Inc.	277,853	JPY	11,162,651	11,157,199	2.90
			57,369,533	55,068,001	14.32
Netherlands					
Heineken Holding NV	106,474	EUR	9,023,671	8,741,516	2.27
Koninklijke Philips NV	474,982	EUR	17,093,784	17,301,219	4.50
			26,117,455	26,042,735	6.77
Spain					
Banco Bilbao Vizcaya Argentaria SA	1,693,751	EUR	11,321,032	10,287,843	2.67
Unicaja Banco SA	3,651,570	EUR	5,444,491	5,334,944	1.39
			16,765,523	15,622,787	4.06
Switzerland					
Logitech International SA	201,513	CHF	6,084,934	7,590,724	1.98
Partners Group Holding AG	3,379	CHF	2,109,999	2,120,401	0.55
PSP Swiss Property AG	23,403	CHF	1,822,438	1,857,190	0.48
			10,017,371	11,568,315	3.01
United States					
Alphabet Inc. - A -	7,886	USD	7,505,078	7,626,901	1.98
Alphabet Inc. - C -	11,685	USD	9,862,941	11,165,573	2.90
Amazon.com Inc.	2,000	USD	2,499,881	2,911,737	0.76
Apple Inc.	52,700	USD	8,568,506	8,355,353	2.17
Bank of America Corp.	532,385	USD	13,411,679	12,854,205	3.34
Berkshire Hathaway Inc. - B -	25,482	USD	4,261,138	4,073,670	1.06
Blackline Inc.	174,926	USD	5,532,464	6,506,816	1.69
Boston Scientific Corp.	120,819	USD	3,330,780	3,383,821	0.88
Caterpillar Inc.	6,420	USD	768,796	746,007	0.20
Celgene Corp.	159,664	USD	11,864,821	10,860,785	2.83
Charter Communications Inc.	37,010	USD	10,181,634	9,294,418	2.42
Chevron Corp.	34,538	USD	3,764,800	3,740,000	0.97
Citigroup Inc.	234,013	USD	13,998,840	13,412,825	3.49
Citrix Systems Inc.	74,199	USD	6,836,654	6,662,687	1.73
E*TRADE Financial Corp.	189,514	USD	10,522,803	9,927,345	2.58

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers DBLCI COMMODITY OPTIMUM YIELD SWAP UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United States (continued)					
Goldman Sachs Group Inc.	24,995	USD	4,940,373	4,721,977	1.23
Haemonetics Corp.	57,000	USD	3,608,791	4,378,192	1.14
Johnson & Johnson	130,734	USD	13,737,229	13,586,790	3.53
Mgic Investment Corp.	737,000	USD	7,742,123	6,766,851	1.76
Morgan Stanley	355,397	USD	15,462,514	14,428,342	3.75
MRC Global Inc.	244,000	USD	3,837,363	4,528,695	1.18
Progressive Corp.	242,434	USD	12,150,975	12,282,099	3.19
Pure Storage Inc. - A -	83,414	USD	1,680,278	1,706,073	0.44
Splunk Inc.	158,918	USD	13,694,669	13,490,091	3.51
Trimble Inc.	317,807	USD	9,130,719	8,939,041	2.33
Union Pacific Corp.	109,005	USD	13,444,754	13,227,546	3.44
UnitedHealth Group Inc.	61,576	USD	13,411,758	12,939,103	3.37
Wells Fargo & Co.	302,192	USD	13,998,853	14,349,293	3.73
World Acceptance Corp.	47,000	USD	3,966,266	4,468,732	1.16
Yelp Inc.	109,000	USD	3,944,983	3,657,760	0.95
			247,662,463	244,992,728	63.71
Total - Shares			400,512,384	395,691,212	102.89
Total Transferable securities and money market instruments admitted to an official stock exchange listing			400,512,384	395,691,212	102.89
TOTAL INVESTMENT PORTFOLIO			400,512,384	395,691,212	102.89

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

* This is a synthetic ETF.

** This includes synthetic ETFs.

Xtrackers SHORTDAX DAILY SWAP UCITS ETF^{*(A)}

Statement of Investments

as at 30 June 2018

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Belgium					
Anheuser-Busch InBev SA/NV	179,775	EUR	14,592,337	15,550,537	3.91
			14,592,337	15,550,537	3.91
Japan					
Astellas Pharma Inc.	1,128,763	JPY	14,998,896	14,741,925	3.71
Brother Industries Ltd.	18,394	JPY	336,320	311,204	0.08
Hitachi Ltd.	876,972	JPY	5,567,632	5,300,197	1.33
Keisei Electric Railway Co. Ltd.	286,714	JPY	8,305,450	8,435,782	2.12
Mitsui Mining & Smelting Co. Ltd.	190,572	JPY	7,192,169	6,948,044	1.75
Nintendo Co. Ltd.	29,088	JPY	9,641,851	8,142,246	2.05
Otsuka Corp.	267,216	JPY	9,355,440	8,977,884	2.26
Recruit Holdings Co. Ltd.	672,235	JPY	15,595,812	15,937,311	4.01
SoftBank Group Corp.	126,956	JPY	7,580,957	7,827,026	1.97
Subaru Corp.	149,131	JPY	3,976,687	3,718,942	0.93
Sumitomo Mitsui Financial Group Inc.	467,882	JPY	16,663,848	15,578,733	3.92
			99,215,062	95,919,294	24.13
United States					
Abbott Laboratories	152,944	USD	7,415,349	7,989,423	2.01
Adobe Systems Inc.	34,419	USD	5,440,176	7,187,438	1.81
Aetna Inc.	615	USD	88,304	96,657	0.02
Alphabet Inc. - A -	24,808	USD	24,384,211	23,992,920	6.03
Apple Inc.	200,187	USD	31,770,014	31,738,769	7.98
Autodesk Inc.	1,442	USD	149,804	161,905	0.04
Boeing Co.	65,972	USD	19,490,546	18,957,866	4.77
Boston Scientific Corp.	32,745	USD	736,779	917,101	0.23
Eli Lilly & Co.	278,695	USD	20,611,165	20,368,322	5.12
Exxon Mobil Corp.	319,597	USD	22,226,136	22,645,924	5.70
Facebook Inc. - A -	104,766	USD	16,176,114	17,436,615	4.39
GoDaddy Inc. - A -	217,672	USD	13,167,991	13,162,294	3.31
Home Depot Inc.	131,250	USD	22,281,991	21,932,135	5.52
International Business Machines Corp.	71,511	USD	8,748,924	8,556,449	2.15
Intuitive Surgical Inc.	4,323	USD	1,484,689	1,771,631	0.44
Johnson & Johnson	143,709	USD	15,114,132	14,935,243	3.76
McKesson Corp.	109,189	USD	13,741,036	12,475,531	3.14
Netflix Inc.	27,249	USD	9,562,934	9,135,430	2.30
Procter & Gamble Co.	127,838	USD	7,636,560	8,546,983	2.15
Prudential Financial Inc.	22,317	USD	1,920,662	1,787,385	0.45
Union Pacific Corp.	6,404	USD	789,874	777,113	0.19
United Technologies Corp.	9,248	USD	985,284	990,345	0.25

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers SHORTDAX DAILY SWAP UCITS ETF^{*(A)} (continued)

Statement of Investments
as at 30 June 2018
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United States (continued)					
UnitedHealth Group Inc.	89,689	USD	19,430,506	18,846,550	4.74
Verizon Communications Inc.	360,467	USD	13,924,107	15,532,600	3.91
			277,277,288	279,942,629	70.41
Total - Shares			391,084,687	391,412,460	98.45
Total Transferable securities and money market instruments admitted to an official stock exchange listing			391,084,687	391,412,460	98.45
TOTAL INVESTMENT PORTFOLIO			391,084,687	391,412,460	98.45

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF^{*(A)}

Statement of Investments

as at 30 June 2018

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Belgium					
Anheuser-Busch InBev SA/NV	24,790	EUR	2,012,204	2,144,335	0.78
			2,012,204	2,144,335	0.78
China					
SINA Corp.	57,634	USD	5,493,231	4,180,567	1.53
Sohu.com. Ltd. - ADR -	134,583	USD	3,923,899	4,092,069	1.49
			9,417,130	8,272,636	3.02
Finland					
DNA Oyj	68,959	EUR	1,340,563	1,413,659	0.51
			1,340,563	1,413,659	0.51
Germany					
Allianz SE	23,439	EUR	4,099,950	4,149,172	1.51
BASF SE	46,499	EUR	3,883,597	3,808,733	1.39
Daimler AG	71,020	EUR	4,099,985	3,915,332	1.43
Deutsche Post AG	140,411	EUR	4,100,001	3,927,296	1.43
Leoni AG	10,314	EUR	535,915	448,659	0.16
Linde AG	20,526	EUR	4,100,069	4,195,514	1.53
Siemens AG	35,758	EUR	4,100,012	4,048,521	1.48
TUI AG	356,623	EUR	6,628,085	6,699,163	2.44
			31,547,614	31,192,390	11.37
Japan					
Idemitsu Kosan Co. Ltd.	86,500	JPY	2,675,034	2,642,013	0.96
Matsumotokiyoshi Holdings Co. Ltd.	4,999	JPY	215,743	192,308	0.07
Medipal Holdings Corp.	216,526	JPY	3,708,491	3,730,328	1.36
Mitsubishi Chemical Holdings Corp.	170,850	JPY	1,382,349	1,225,191	0.45
Nippon Shinyaku Co. Ltd.	54,754	JPY	3,226,622	2,912,903	1.06
Oracle Corp. Japan	19,253	JPY	1,299,433	1,347,314	0.49
Recruit Holdings Co. Ltd.	187,720	JPY	4,429,357	4,450,456	1.62
Shin-Etsu Chemical Co. Ltd.	24,956	JPY	2,190,947	1,905,223	0.69
SoftBank Group Corp.	66,151	JPY	4,087,557	4,078,307	1.49
Sumitomo Mitsui Financial Group Inc.	88,581	JPY	3,103,907	2,949,418	1.08
Taisei Corp.	123,098	JPY	5,883,922	5,815,861	2.12
Takara Holdings Inc.	147,997	JPY	1,575,819	1,675,390	0.61
V Technology Co. Ltd.	20,870	JPY	3,635,903	3,305,021	1.21
Yakult Honsha Co. Ltd.	91,497	JPY	5,022,674	5,235,526	1.91
			42,437,758	41,465,259	15.12
Netherlands					
BE Semiconductor Industries NV	12,356	EUR	358,818	286,412	0.11
ING Groep NV	643,577	EUR	8,173,562	7,934,017	2.89
Koninklijke Philips NV	340,660	EUR	12,329,238	12,408,541	4.52
			20,861,618	20,628,970	7.52
Portugal					
Banco Comercial Portugues SA - R -	143	EUR	40	37	0.00
			40	37	0.00
Spain					
Ence Energia y Celulosa SA	494,481	EUR	3,181,985	3,758,056	1.37
			3,181,985	3,758,056	1.37
Switzerland					
Partners Group Holding AG	4,692	CHF	2,929,895	2,944,340	1.08

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** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF^{*(A)} (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Switzerland (continued)					
Schindler Holding AG	24,012	CHF	4,121,075	4,424,116	1.61
Swiss Re AG	7,516	CHF	567,963	555,603	0.20
			7,618,933	7,924,059	2.89
United States					
3M Co.	1,305	USD	220,963	219,879	0.08
Abbott Laboratories	75,121	USD	3,553,007	3,924,138	1.43
Alphabet Inc. - A -	3,000	USD	2,593,679	2,901,433	1.06
Altria Group Inc.	79,477	USD	3,898,174	3,865,785	1.41
Amazon.com Inc.	9,866	USD	13,270,518	14,363,599	5.24
Apple Inc.	79,804	USD	12,672,193	12,652,573	4.61
Bank of New York Mellon Corp.	64,630	USD	3,093,447	2,985,306	1.09
Boston Scientific Corp.	154,713	USD	3,999,708	4,333,102	1.58
Caterpillar Inc.	37,990	USD	4,567,730	4,414,459	1.61
Celgene Corp.	56,292	USD	5,708,085	3,829,137	1.39
eBay Inc.	143,392	USD	4,678,212	4,453,250	1.62
Etsy Inc.	78,077	USD	1,777,540	2,821,350	1.03
Facebook Inc. - A -	61,822	USD	10,056,399	10,289,277	3.75
Ford Motor Co.	98,919	USD	940,337	937,890	0.34
Goldman Sachs Group Inc.	18,966	USD	3,749,184	3,582,998	1.31
Halliburton Co.	134,829	USD	5,332,704	5,203,539	1.90
Home Depot Inc.	44,415	USD	7,521,309	7,421,834	2.70
Ingevity Corp.	58,957	USD	3,671,139	4,083,132	1.49
Johnson & Johnson	97,295	USD	10,239,148	10,111,576	3.69
Liberty Broadband - C -	32,445	USD	1,926,980	2,104,179	0.77
McDonald's Corp.	26,206	USD	3,749,168	3,516,951	1.28
Microsoft Corp.	99,346	USD	8,324,728	8,390,651	3.06
Netflix Inc.	16,909	USD	4,967,047	5,668,868	2.07
NextEra Energy Inc.	32,377	USD	4,328,941	4,631,860	1.69
NVIDIA Corp.	2,201	USD	494,567	446,590	0.16
PepsiCo Inc.	40,507	USD	3,692,638	3,777,136	1.38
Pfizer Inc.	153,828	USD	4,512,835	4,779,990	1.74
Procter & Gamble Co.	35,955	USD	2,169,385	2,403,877	0.88
Prudential Financial Inc.	27,591	USD	2,374,558	2,209,784	0.80
RSP Permian Inc.	114,948	USD	3,911,203	4,333,869	1.58
Union Pacific Corp.	19,326	USD	2,383,683	2,345,173	0.85
Verizon Communications Inc.	133,101	USD	5,297,666	5,735,350	2.09

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** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF^{*(A)} (continued)

Statement of Investments
as at 30 June 2018
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United States (continued)					
Vertex Pharmaceuticals Inc.	33,735	USD	4,278,897	4,910,795	1.79
Wells Fargo & Co.	64,866	USD	3,062,625	3,080,099	1.12
			157,018,397	160,729,429	58.59
Total - Shares			275,436,242	277,528,830	101.17
Total Transferable securities and money market instruments admitted to an official stock exchange listing			275,436,242	277,528,830	101.17
TOTAL INVESTMENT PORTFOLIO			275,436,242	277,528,830	101.17

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers SLI UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in CHF)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Switzerland					
ABB Ltd.	82,140	CHF	1,866,051	1,783,259	4.32
Adecco Group AG	11,901	CHF	742,024	699,303	1.69
Aryzta AG	6,461	CHF	207,730	96,237	0.23
Baloise Holding AG	3,393	CHF	457,280	489,610	1.18
Cie Financiere Richemont SA	20,174	CHF	1,507,032	1,697,037	4.11
Clariant AG	14,091	CHF	276,298	335,648	0.81
Credit Suisse Group AG	122,575	CHF	1,771,639	1,832,496	4.44
Dufry AG	2,443	CHF	308,073	308,795	0.75
Geberit AG	2,575	CHF	1,099,666	1,096,693	2.65
Givaudan SA	553	CHF	1,144,950	1,245,356	3.01
Julius Baer Group Ltd.	15,562	CHF	751,094	906,953	2.20
Kuehne + Nagel International AG	3,901	CHF	574,496	582,029	1.41
LafargeHolcim Ltd.	33,411	CHF	1,673,632	1,616,424	3.91
Logitech International SA	12,036	CHF	444,131	525,612	1.27
Lonza Group AG	5,178	CHF	1,056,493	1,364,403	3.30
Nestle SA	50,675	CHF	3,851,682	3,896,907	9.43
Novartis AG	50,401	CHF	3,898,128	3,794,187	9.18
Partners Group Holding AG	1,577	CHF	1,030,390	1,147,268	2.78
Roche Holding AG	17,923	CHF	4,143,228	3,952,918	9.57
Schindler Holding AG	2,831	CHF	561,189	604,702	1.46
SGS SA	361	CHF	826,987	953,762	2.31
Sika AG	8,676	CHF	895,287	1,192,082	2.89
Sonova Holding AG	3,814	CHF	555,795	678,320	1.64
Swatch Group AG	2,144	CHF	768,158	1,010,038	2.44
Swiss Life Holding AG	2,380	CHF	680,646	821,100	1.99
Swiss Re AG	21,380	CHF	1,925,279	1,832,266	4.44
Swisscom AG	1,767	CHF	828,979	783,134	1.90
UBS Group AG	244,989	CHF	3,560,923	3,754,456	9.09
Vifor Pharma AG	2,727	CHF	348,164	432,639	1.05
Zurich Insurance Group AG	6,316	CHF	1,756,864	1,857,536	4.50
			39,512,288	41,291,170	99.95
Total - Shares			39,512,288	41,291,170	99.95
Total Transferable securities and money market instruments admitted to an official stock exchange listing			39,512,288	41,291,170	99.95
TOTAL INVESTMENT PORTFOLIO			39,512,288	41,291,170	99.95

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

Xtrackers**

Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF^{*(A)}

Statement of Investments

as at 30 June 2018

(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
China					
SINA Corp.	9,647	USD	809,654	618,825	2.65
			809,654	618,825	2.65
Germany					
BASF SE	9,667	EUR	708,039	700,242	3.00
			708,039	700,242	3.00
Japan					
Central Japan Railway Co.	1,923	JPY	282,102	301,920	1.29
Medipal Holdings Corp.	31,009	JPY	477,110	472,437	2.02
Sumitomo Metal Mining Co. Ltd.	29,930	JPY	923,408	867,379	3.72
			1,682,620	1,641,736	7.03
Netherlands					
Eurocommercial Properties NV	2,511	EUR	76,154	80,740	0.35
Koninklijke Philips NV	26,885	EUR	860,402	866,022	3.71
			936,556	946,762	4.06
Norway					
Elkem ASA	62,720	NOK	180,014	221,490	0.95
			180,014	221,490	0.95
Switzerland					
Georg Fischer AG	635	CHF	597,393	615,653	2.64
Logitech International SA	22,802	CHF	628,127	759,578	3.25
Schindler Holding AG	1,851	CHF	270,610	301,595	1.29
Swiss Prime Site AG	8,055	CHF	525,847	560,065	2.40
			2,021,977	2,236,891	9.58
United States					
Alphabet Inc. - C -	460	USD	358,059	388,713	1.66
Altria Group Inc.	16,553	USD	713,453	712,020	3.05
Apple Inc.	12,332	USD	1,752,435	1,729,048	7.40
Bank of New York Mellon Corp.	4,050	USD	170,973	165,436	0.71
Berkshire Hathaway Inc. - B -	4,945	USD	706,828	699,098	2.99
Caterpillar Inc.	6,830	USD	743,829	701,856	3.01
Celgene Corp.	5,064	USD	324,773	304,626	1.30
Citigroup Inc.	1,690	USD	88,694	85,662	0.37
Electronic Arts Inc.	8,521	USD	783,554	910,154	3.90
Etsy Inc.	33,978	USD	675,870	1,085,803	4.65
Exelixis Inc.	24,831	USD	378,108	404,744	1.73
Facebook Inc. - A -	8,131	USD	1,104,468	1,196,755	5.13
Goldman Sachs Group Inc.	3,818	USD	665,384	637,861	2.73
Grand Canyon Education Inc.	5,161	USD	389,466	436,295	1.87
Intuitive Surgical Inc.	1,807	USD	662,605	654,886	2.80
Johnson & Johnson	7,183	USD	665,414	660,166	2.83
Laboratory Corp. of America Holdings	6,554	USD	812,003	891,224	3.82
Liberty Broadband - C -	12,718	USD	662,728	729,412	3.12
Ligand Pharmaceuticals Inc.	5,890	USD	675,818	924,242	3.96
Lockheed Martin Corp.	1,687	USD	387,334	377,497	1.62
McDonald's Corp.	5,275	USD	665,322	626,048	2.68
NVIDIA Corp.	3,613	USD	713,414	648,301	2.78
Okta Inc.	23,911	USD	675,850	912,249	3.91
PepsiCo Inc.	8,857	USD	706,890	730,363	3.13

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** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF^{*(A)} (continued)

Statement of Investments
as at 30 June 2018
(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United States (continued)					
Progressive Corp.	2,621	USD	114,712	117,426	0.50
Pure Storage Inc. - A -	33,915	USD	598,790	613,437	2.63
RSP Permian Inc.	10,929	USD	326,034	364,396	1.56
Synopsys Inc.	5,120	USD	344,320	331,845	1.42
			16,867,128	18,039,563	77.26
Total - Shares			23,205,988	24,405,509	104.53
Total Transferable securities and money market instruments admitted to an official stock exchange listing			23,205,988	24,405,509	104.53
TOTAL INVESTMENT PORTFOLIO			23,205,988	24,405,509	104.53

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Belgium					
Anheuser-Busch InBev SA/NV	30,410	EUR	2,906,147	3,071,201	1.12
			2,906,147	3,071,201	1.12
Denmark					
Novo Nordisk A/S - B -	181,278	DKK	8,941,030	8,408,413	3.06
			8,941,030	8,408,413	3.06
Germany					
Fresenius SE & Co. KGaA	22,891	EUR	1,785,259	1,838,776	0.67
			1,785,259	1,838,776	0.67
Japan					
Mitsubishi Chemical Holdings Corp.	962,485	JPY	9,561,849	8,058,580	2.93
Mitsubishi Gas Chemical Co. Inc.	32,276	JPY	855,218	731,393	0.27
ORIX Corp.	170,077	JPY	2,885,297	2,690,154	0.98
Recruit Holdings Co. Ltd.	104,323	JPY	2,896,249	2,887,684	1.05
Ryohin Keikaku Co. Ltd.	12,208	JPY	4,193,826	4,298,397	1.56
Sanken Electric Co. Ltd.	485,540	JPY	2,650,438	2,577,507	0.94
Shimadzu Corp.	321,170	JPY	9,085,740	9,713,533	3.54
Subaru Corp.	282,440	JPY	9,283,112	8,223,437	2.99
Sumitomo Mitsui Financial Group Inc.	44,402	JPY	1,806,743	1,726,132	0.63
Takara Holdings Inc.	242,411	JPY	2,896,241	3,203,988	1.17
Toyota Motor Corp.	24,508	JPY	1,618,024	1,586,443	0.58
Yakult Honsha Co. Ltd.	19,655	JPY	1,291,198	1,313,113	0.48
			49,023,935	47,010,361	17.12
Luxembourg					
Stabilus SA	40,098	EUR	3,679,766	3,607,207	1.32
			3,679,766	3,607,207	1.32
Netherlands					
Heineken Holding NV	22,721	EUR	2,236,108	2,177,942	0.79
ING Groep NV	69,646	EUR	1,095,162	1,002,454	0.37
Koninklijke Philips NV	196,794	EUR	8,127,336	8,369,260	3.05
			11,458,606	11,549,656	4.21
Spain					
Applus Services SA	514,214	EUR	6,999,352	6,862,238	2.50
Unicaja Banco SA	1,769,360	EUR	3,063,775	3,018,159	1.10
			10,063,127	9,880,397	3.60
Switzerland					
Logitech International SA	149,649	CHF	5,661,867	6,581,572	2.40
PSP Swiss Property AG	18,818	CHF	1,725,284	1,743,548	0.63
Schindler Holding AG	18,544	CHF	3,859,820	3,899,479	1.42
			11,246,971	12,224,599	4.45
United Kingdom					
RELX NV	58,287	EUR	1,255,233	1,242,988	0.45
			1,255,233	1,242,988	0.45
United States					
3M Co.	5,951	USD	1,184,011	1,170,681	0.43
Alphabet Inc. - A -	7,689	USD	8,150,176	8,682,342	3.16
Altria Group Inc.	40,317	USD	2,289,602	2,289,602	0.83
Amazon.com Inc.	8,986	USD	14,782,153	15,274,403	5.56
Anika Therapeutics Inc.	4,172	USD	185,279	133,504	0.05

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF^{*(A)} (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United States (continued)					
Apple Inc.	76,394	USD	14,198,315	14,141,293	5.15
Bank of America Corp.	66,827	USD	1,954,021	1,883,853	0.69
Bank of New York Mellon Corp.	65,085	USD	3,700,733	3,510,034	1.28
Berkshire Hathaway Inc. - B -	48,025	USD	9,464,938	8,963,866	3.27
Boeing Co.	8,467	USD	2,913,833	2,840,763	1.03
Boston Scientific Corp.	254,722	USD	8,130,726	8,329,409	3.03
Caterpillar Inc.	16,119	USD	2,430,270	2,186,865	0.80
Celgene Corp.	909	USD	91,954	72,193	0.03
Citigroup Inc.	117,121	USD	8,248,832	7,837,737	2.86
Citrix Systems Inc.	29,744	USD	3,235,255	3,118,361	1.14
eBay Inc.	15,546	USD	596,966	563,698	0.21
Echo Global Logistics Inc.	138,628	USD	3,867,721	4,054,869	1.48
Express Scripts Holding Co.	1,161	USD	88,105	89,641	0.03
Facebook Inc. - A -	16,930	USD	3,324,206	3,289,838	1.20
Goldman Sachs Group Inc.	33,931	USD	7,919,156	7,484,161	2.73
Grand Canyon Education Inc.	40,223	USD	4,275,303	4,489,289	1.64
Home Depot Inc.	16,928	USD	3,381,878	3,302,653	1.20
International Business Machines Corp.	20,186	USD	2,911,629	2,819,984	1.03
Intuit Inc.	5,003	USD	951,421	1,022,138	0.37
Intuitive Surgical Inc.	16,341	USD	8,045,818	7,818,842	2.85
Johnson & Johnson	63,834	USD	7,919,246	7,745,618	2.82
McDonald's Corp.	4,974	USD	840,158	779,376	0.28
Merck & Co. Inc.	46,698	USD	2,861,653	2,834,569	1.03
Microsoft Corp.	100,620	USD	9,887,026	9,922,138	3.61
Morgan Stanley	191,831	USD	9,917,663	9,092,789	3.31
Netflix Inc.	7,591	USD	2,366,039	2,971,345	1.08
PayPal Holdings Inc.	112	USD	9,556	9,326	0.00
Pfizer Inc.	7,452	USD	261,118	270,359	0.10
Philip Morris International Inc.	41,878	USD	3,346,052	3,381,230	1.23
Pure Storage Inc. - A -	5,602	USD	132,599	133,776	0.05
Synchrony Financial	46,396	USD	1,652,162	1,548,698	0.56
Synopsys Inc.	53,273	USD	4,810,552	4,558,571	1.66
Taylor Morrison Home Corp. - A -	48,509	USD	1,093,878	1,008,017	0.37
Twenty-First Century Fox - A -	63,891	USD	2,309,021	3,174,744	1.16
Union Pacific Corp.	20,437	USD	2,918,608	2,895,514	1.05
UnitedHealth Group Inc.	21,298	USD	5,393,017	5,225,251	1.90
Verizon Communications Inc.	59,296	USD	2,927,768	2,983,182	1.09
Walmart Inc.	25,254	USD	2,183,713	2,163,005	0.79

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United States (continued)					
Wells Fargo & Co.	151,244	USD	8,248,848	8,384,967	3.05
Zebra Technologies Corp. - A -	28,482	USD	4,465,408	4,080,046	1.49
			189,866,386	188,532,540	68.68
Total - Shares			290,226,460	287,366,138	104.68
Total Transferable securities and money market instruments admitted to an official stock exchange listing			290,226,460	287,366,138	104.68
TOTAL INVESTMENT PORTFOLIO			290,226,460	287,366,138	104.68

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers PORTFOLIO UCITS ETF^(A)

Statement of Investments
as at 30 June 2018
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Ireland					
Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF 1D	2,086,433	EUR	33,379,600	33,022,810	9.05
Xtrackers MSCI Emerging Markets UCITS ETF 1C	677,583	USD	28,443,895	28,177,006	7.72
Xtrackers MSCI USA UCITS ETF 1C	297,251	USD	16,500,528	18,494,603	5.07
Xtrackers MSCI World Value UCITS ETF 1C	1,320,592	EUR	33,927,953	35,997,385	9.86
Xtrackers Russell 2000 UCITS ETF 1C	57,063	USD	9,505,235	11,097,288	3.04
Xtrackers USD Corporate Bond UCITS ETF 1D	1,518,064	USD	18,718,857	18,237,303	5.00
Xtrackers USD Emerging Markets Bond Quality Weighted UCITS ETF 1D	686,855	USD	7,681,799	7,300,056	2.00
			148,157,867	152,326,451	41.74
Luxembourg					
Xtrackers Euro Stoxx Quality Dividend UCITS ETF 1D	1,030,005	EUR	23,149,607	21,839,299	5.98
Xtrackers II EUR Corporate Bond UCITS ETF 1C	388,335	EUR	58,970,770	58,780,521	16.11
Xtrackers II Eurozone Government Bond UCITS ETF 1C	80,453	EUR	18,407,168	18,523,378	5.08
Xtrackers II Global Inflation-Linked Bond UCITS ETF 5C	873,480	EUR	17,737,230	18,360,637	5.03
Xtrackers II iBoxx Eurozone Government Bond Yield Plus Swap UCITS ETF 1C	88,134	EUR	15,049,982	14,911,533	4.09
Xtrackers MSCI Europe Mid Cap UCITS ETF 1C	108,369	EUR	10,542,779	10,869,780	2.98
Xtrackers MSCI Europe Small Cap UCITS ETF 1C	567,851	EUR	24,019,456	25,441,153	6.97
Xtrackers MSCI Europe UCITS ETF 1C	772,670	USD	43,138,338	43,806,476	12.00
			211,015,330	212,532,777	58.24
Total - Shares			359,173,197	364,859,228	99.98
Total Transferable securities and money market instruments admitted to an official stock exchange listing			359,173,197	364,859,228	99.98
TOTAL INVESTMENT PORTFOLIO			359,173,197	364,859,228	99.98

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers MSCI AC ASIA EX JAPAN SWAP UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Germany					
Covestro AG	145,427	EUR	14,388,178	12,975,609	2.11
Delivery Hero AG	191,133	EUR	8,802,664	10,171,516	1.65
Fresenius Medical Care AG & Co. KGaA	210,236	EUR	21,064,245	21,202,934	3.45
Fresenius SE & Co. KGaA	160,267	EUR	12,662,080	12,873,843	2.09
HOCHTIEF AG	22,893	EUR	4,019,576	4,137,608	0.67
Schaeffler AG - Pref -	677,084	EUR	10,064,177	8,814,407	1.43
			71,000,920	70,175,917	11.40
Japan					
Aoyama Trading Co. Ltd.	44,824	JPY	1,595,341	1,497,303	0.24
Brother Industries Ltd.	431,785	JPY	9,800,891	8,529,279	1.39
Mitsubishi Chemical Holdings Corp.	23,624	JPY	234,694	197,796	0.03
Mitsubishi Electric Corp.	730,000	JPY	10,698,615	9,717,736	1.58
Mitsubishi Gas Chemical Co. Inc.	1,198,176	JPY	30,083,589	27,151,372	4.41
Nippon Shinyaku Co. Ltd.	6,780	JPY	460,484	421,129	0.07
Nitto Denko Corp.	56,983	JPY	4,384,512	4,312,630	0.70
Subaru Corp.	387,963	JPY	12,751,395	11,295,813	1.84
Sumitomo Mitsui Financial Group Inc.	121,397	JPY	5,008,814	4,719,320	0.77
Tokio Marine Holdings Inc.	376,730	JPY	17,240,631	17,662,248	2.87
Tosoh Corp.	821,218	JPY	14,819,138	12,729,936	2.07
Toyo Suisan Kaisha Ltd.	86,513	JPY	3,126,173	3,081,242	0.50
Toyota Motor Corp.	408,302	JPY	26,274,928	26,430,058	4.29
			136,479,205	127,745,862	20.76
Netherlands					
Koninklijke Philips NV	96,529	EUR	4,143,720	4,105,188	0.67
			4,143,720	4,105,188	0.67
Spain					
Ence Energia y Celulosa SA	121,075	EUR	931,552	1,074,345	0.18
			931,552	1,074,345	0.18
Switzerland					
PSP Swiss Property AG	1,999	CHF	183,274	185,214	0.03
Straumann Holding AG	5,797	CHF	3,981,567	4,407,810	0.72
TE Connectivity Ltd.	105,611	USD	10,076,346	9,511,326	1.54
			14,241,187	14,104,350	2.29
United States					
Aflac Inc.	512,182	USD	23,278,672	22,034,070	3.58
Alphabet Inc. - A -	5,724	USD	6,046,945	6,463,484	1.05
Amazon.com Inc.	7,770	USD	12,734,878	13,207,446	2.15
Apple Inc.	109,465	USD	20,271,813	20,263,066	3.29
Bank of America Corp.	886,360	USD	25,927,098	24,986,488	4.06
Berkshire Hathaway Inc. - B -	102,431	USD	20,670,435	19,118,746	3.11
Caterpillar Inc.	33,192	USD	5,098,955	4,503,159	0.73
Celgene Corp.	352,953	USD	37,117,407	28,031,527	4.55
Charter Communications Inc.	21,088	USD	6,812,528	6,183,213	1.00
Chevron Corp.	147,998	USD	18,852,823	18,711,387	3.04
Citigroup Inc.	244,032	USD	17,187,174	16,330,622	2.65
Citizens Financial Group Inc.	132,719	USD	5,509,166	5,162,769	0.84
Citrix Systems Inc.	191,942	USD	20,877,531	20,123,199	3.27
Electronic Arts Inc.	184,454	USD	22,973,746	26,011,703	4.23

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers MSCI AC ASIA EX JAPAN SWAP UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United States (continued)					
F5 Networks Inc.	56,295	USD	9,840,366	9,708,073	1.58
Facebook Inc. - A -	4,157	USD	838,633	807,788	0.13
Intuitive Surgical Inc.	13,365	USD	6,580,525	6,394,885	1.04
Ligand Pharmaceuticals Inc.	13,290	USD	2,636,736	2,753,289	0.45
Lululemon Athletica Inc.	167,365	USD	13,593,385	20,895,520	3.39
Mgic Investment Corp.	299,092	USD	3,316,768	3,206,266	0.52
Morgan Stanley	349,498	USD	18,069,047	16,566,205	2.69
Penn National Gaming Inc.	175,100	USD	4,640,150	5,881,609	0.96
Splunk Inc.	174,851	USD	18,009,653	17,329,483	2.82
Synchrony Financial	192,361	USD	6,849,975	6,421,010	1.04
Syntel Inc.	53,578	USD	1,525,366	1,719,318	0.28
Taylor Morrison Home Corp. - A -	469,912	USD	10,660,742	9,764,771	1.59
Union Pacific Corp.	25,287	USD	3,611,236	3,582,662	0.58
UnitedHealth Group Inc.	102,516	USD	25,917,070	25,151,276	4.09
Verint Systems Inc.	54,651	USD	2,270,749	2,423,772	0.39
Wells Fargo & Co.	190,307	USD	10,379,344	10,550,620	1.71
Zebra Technologies Corp. - A -	182,855	USD	28,668,007	26,193,979	4.26
Zendesk Inc.	406,575	USD	23,170,709	22,154,272	3.60
			433,937,632	422,635,677	68.67
Total - Shares			660,734,216	639,841,339	103.97
Total Transferable securities and money market instruments admitted to an official stock exchange listing			660,734,216	639,841,339	103.97
TOTAL INVESTMENT PORTFOLIO			660,734,216	639,841,339	103.97

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

* This is a synthetic ETF.

** This includes synthetic ETFs.

Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Australia					
AGL Energy Ltd.	231,900	AUD	3,227,809	3,851,707	0.63
Alumina Ltd.	865,168	AUD	1,309,121	1,789,842	0.29
Amcor Ltd.	412,351	AUD	4,407,532	4,390,229	0.71
AMP Ltd.	1,037,766	AUD	4,567,908	2,729,641	0.44
APA Group	417,004	AUD	2,708,611	3,034,818	0.49
Aristocrat Leisure Ltd.	204,479	AUD	2,250,299	4,668,350	0.76
ASX Ltd.	68,954	AUD	2,443,690	3,280,455	0.53
Aurizon Holdings Ltd.	709,861	AUD	2,707,174	2,271,001	0.37
AusNet Services	635,599	AUD	770,612	753,728	0.12
Australia & New Zealand Banking Group Ltd.	1,037,927	AUD	25,539,168	21,656,471	3.52
Bank of Queensland Ltd.	138,661	AUD	1,324,544	1,043,962	0.17
Bendigo & Adelaide Bank Ltd.	171,321	AUD	1,650,675	1,372,132	0.22
BHP Billiton Ltd.	1,139,838	AUD	27,190,202	28,557,955	4.64
BlueScope Steel Ltd.	196,901	AUD	1,830,946	2,510,989	0.41
Boral Ltd.	413,907	AUD	1,820,652	1,996,973	0.32
Brambles Ltd.	566,510	AUD	4,650,508	3,716,864	0.60
Caltex Australia Ltd.	92,885	AUD	2,357,336	2,233,157	0.36
Challenger Ltd.	194,097	AUD	1,406,105	1,696,523	0.28
CIMIC Group Ltd.	34,089	AUD	798,492	1,065,395	0.17
Coca-Cola Amatil Ltd.	177,835	AUD	1,341,134	1,208,819	0.20
Cochlear Ltd.	20,506	AUD	1,757,296	3,032,747	0.49
Commonwealth Bank of Australia	622,006	AUD	39,969,950	33,488,795	5.44
Computershare Ltd.	163,199	AUD	1,744,565	2,222,281	0.36
Crown Resorts Ltd.	133,803	AUD	1,441,530	1,334,614	0.22
CSL Ltd.	160,524	AUD	13,522,407	22,845,335	3.71
Dexus Property Group REIT	361,729	AUD	2,415,918	2,595,128	0.42
Domino's Pizza Enterprises Ltd.	22,150	AUD	1,027,219	854,608	0.14
Flight Centre Travel Group Ltd.	19,594	AUD	667,349	921,463	0.15
Fortescue Metals Group Ltd.	554,481	AUD	1,725,163	1,798,487	0.29
Goodman Group REIT	575,477	AUD	3,106,226	4,090,338	0.66
GPT Group REIT	642,671	AUD	2,357,284	2,402,677	0.39
Harvey Norman Holdings Ltd.	191,787	AUD	619,508	470,450	0.08
Healthscope Ltd.	611,282	AUD	1,192,352	998,137	0.16
Inc.itec Pivot Ltd.	588,747	AUD	1,526,180	1,579,034	0.26
Insurance Australia Group Ltd.	841,949	AUD	4,460,062	5,306,290	0.86
LendLease Group	206,990	AUD	2,669,926	3,029,633	0.49
Macquarie Group Ltd.	114,852	AUD	7,119,879	10,492,739	1.70
Medibank Pvt Ltd.	982,348	AUD	1,939,729	2,119,358	0.34
Mirvac Group REIT	1,323,435	AUD	2,087,483	2,121,869	0.35
National Australia Bank Ltd.	965,494	AUD	23,636,180	19,553,063	3.17
Newcrest Mining Ltd.	272,645	AUD	3,131,468	4,391,473	0.71
Oil Search Ltd.	488,497	AUD	2,804,981	3,212,241	0.52
Orica Ltd.	134,531	AUD	2,092,044	1,764,318	0.29
Origin Energy Ltd.	624,311	AUD	4,561,891	4,626,559	0.75
QBE Insurance Group Ltd.	484,465	AUD	4,515,865	3,486,403	0.57
Ramsay Health Care Ltd.	49,897	AUD	2,377,712	1,990,048	0.32
REA Group Ltd.	18,579	AUD	814,170	1,247,381	0.20
Santos Ltd.	627,122	AUD	3,343,631	2,905,198	0.47

** This includes synthetic ETFs.

Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Australia (continued)					
Scentre Group REIT	1,890,641	AUD	5,931,148	6,132,390	1.00
SEEK Ltd.	118,766	AUD	1,641,586	1,913,833	0.31
Sonic Healthcare Ltd.	142,691	AUD	2,359,853	2,586,130	0.42
South32 Ltd.	1,838,950	AUD	3,625,381	4,904,935	0.80
Stockland REIT	867,940	AUD	2,992,613	2,545,871	0.41
SunCorp. Group Ltd.	459,076	AUD	5,281,526	4,948,756	0.80
Sydney Airport	393,104	AUD	1,761,444	2,079,585	0.34
TabCorp. Holdings Ltd.	680,682	AUD	2,373,555	2,243,031	0.36
Telstra Corp. Ltd.	1,482,512	AUD	6,076,126	2,869,827	0.47
TPG Telecom Ltd.	128,537	AUD	768,106	490,993	0.08
Transurban Group	791,139	AUD	6,271,795	6,996,859	1.14
Treasury Wine Estates Ltd.	254,874	AUD	1,766,932	3,274,774	0.53
Vicinity Centres REIT	1,172,935	AUD	2,593,024	2,244,553	0.36
Wesfarmers Ltd.	402,395	AUD	14,210,595	14,675,196	2.38
Westpac Banking Corp.	1,208,005	AUD	31,293,122	26,151,255	4.24
Woodside Petroleum Ltd.	319,502	AUD	8,907,390	8,370,829	1.36
Woolworths Group Ltd.	462,494	AUD	11,295,912	10,429,099	1.69
			342,080,594	341,567,594	55.43
China					
Minth Group Ltd.	268,000	HKD	1,448,857	1,132,401	0.18
Yangzijiang Shipbuilding Holdings Ltd.	823,382	SGD	715,087	546,506	0.09
			2,163,944	1,678,907	0.27
Hong Kong					
AIA Group Ltd.	4,286,263	HKD	27,563,805	37,478,748	6.08
ASM Pacific Technology Ltd.	107,097	HKD	1,244,284	1,354,164	0.22
Bank of East Asia Ltd.	441,240	HKD	1,811,581	1,763,171	0.29
BOC Hong Kong Holdings Ltd.	1,315,945	HKD	4,966,323	6,197,754	1.01
CK Asset Holdings Ltd.	917,770	HKD	6,762,031	7,287,927	1.18
CK Hutchison Holdings Ltd.	958,884	HKD	11,169,461	10,168,843	1.65
CK Infrastructure Holdings Ltd.	234,997	HKD	1,863,660	1,741,784	0.28
CLP Holdings Ltd.	581,482	HKD	5,396,786	6,262,895	1.02
Dairy Farm International Holdings Ltd.	118,700	USD	1,018,649	1,043,373	0.17
Galaxy Entertainment Group Ltd.	841,979	HKD	5,276,579	6,519,731	1.06
Hang Lung Group Ltd.	311,000	HKD	1,127,237	872,098	0.14
Hang Lung Properties Ltd.	716,979	HKD	1,907,041	1,478,656	0.24
Hang Seng Bank Ltd.	271,449	HKD	5,211,511	6,788,431	1.10
Henderson Land Development Co. Ltd.	469,981	HKD	2,302,909	2,486,054	0.40
HK Electric Investments & HK Electric Investments Ltd.	926,041	HKD	778,745	882,905	0.14
HKT Trust & HKT Ltd.	1,338,979	HKD	1,713,694	1,710,108	0.28
Hong Kong & China Gas Co. Ltd.	3,266,279	HKD	5,370,970	6,253,244	1.01
Hong Kong Exchanges and Clearing Ltd.	418,476	HKD	10,986,456	12,588,231	2.04
Hongkong Land Holdings Ltd.	418,894	USD	2,815,866	2,995,092	0.49
Hysan Development Co. Ltd.	220,441	HKD	1,026,690	1,230,690	0.20
Jardine Matheson Holdings Ltd.	77,400	USD	4,585,717	4,883,940	0.79
Jardine Strategic Holdings Ltd.	78,900	USD	2,996,396	2,878,272	0.47
Kerry Properties Ltd.	231,994	HKD	843,080	1,110,373	0.18
Li & Fung Ltd.	2,100,146	HKD	1,750,077	770,946	0.13

** This includes synthetic ETFs.

Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Hong Kong (continued)					
Link REIT	769,013	HKD	5,206,829	7,023,151	1.14
Melco Crown Entertainment Ltd. - ADR -	87,772	USD	1,684,377	2,457,616	0.40
MTR Corp. Ltd.	533,258	HKD	2,479,680	2,949,913	0.48
New World Development Co. Ltd.	2,150,831	HKD	2,707,447	3,026,617	0.49
NWS Holdings Ltd.	556,706	HKD	973,925	963,624	0.16
PCCW Ltd.	1,483,029	HKD	923,229	835,515	0.14
Power Assets Holdings Ltd.	493,488	HKD	4,539,098	3,450,129	0.56
Shangri-La Asia Ltd.	445,991	HKD	639,386	839,063	0.14
Sino Land Co. Ltd.	1,148,808	HKD	1,899,331	1,868,445	0.30
SJM Holdings Ltd.	692,982	HKD	1,014,218	862,093	0.14
Sun Hung Kai Properties Ltd.	565,990	HKD	8,402,559	8,541,666	1.39
Swire Pacific Ltd. - A -	177,997	HKD	2,119,410	1,885,367	0.31
Swire Properties Ltd.	415,623	HKD	1,323,621	1,536,313	0.25
Techtronic Industries Co. Ltd.	490,988	HKD	1,942,730	2,737,985	0.44
WH Group Ltd.	3,133,196	HKD	2,610,284	2,551,941	0.41
Wharf Holdings Ltd.	427,988	HKD	1,196,856	1,374,720	0.22
Wharf Real Estate Investment Co. Ltd.	433,988	HKD	2,170,994	3,089,463	0.50
Wheelock & Co. Ltd.	291,991	HKD	1,647,296	2,033,957	0.33
Yue Yuen Industrial Holdings Ltd.	266,494	HKD	928,801	752,390	0.12
			154,899,619	175,527,398	28.49
Ireland					
James Hardie Industries PLC	157,282	AUD	2,082,319	2,635,593	0.43
			2,082,319	2,635,593	0.43
Macau					
MGM China Holdings Ltd.	335,191	HKD	886,351	777,581	0.13
Sands China Ltd.	856,867	HKD	4,482,439	4,581,709	0.74
Wynn Macau Ltd.	550,409	HKD	1,646,099	1,771,451	0.29
			7,014,889	7,130,741	1.16
New Zealand					
a2 Milk Co. Ltd.	258,349	NZD	1,969,137	2,004,528	0.32
Auckland International Airport Ltd.	338,011	NZD	1,273,767	1,551,605	0.25
Fisher & Paykel Healthcare Corp. Ltd.	203,464	NZD	1,840,269	2,051,176	0.33
Fletcher Building Ltd.	300,284	NZD	1,704,193	1,412,986	0.23
Meridian Energy Ltd.	454,513	NZD	831,692	960,111	0.16
Ryman Healthcare Ltd.	140,672	NZD	887,387	1,140,046	0.18
Spark New Zealand Ltd.	648,456	NZD	1,590,914	1,637,608	0.27
			10,097,359	10,758,060	1.74
Singapore					
Ascendas Real Estate Investment Trust	883,348	SGD	1,577,366	1,710,333	0.28
CapitaLand Commercial Trust REIT	900,663	SGD	1,093,633	1,096,517	0.18
CapitaLand Ltd.	915,076	SGD	2,254,562	2,120,748	0.34
CapitaLand Mall Trust REIT	884,879	SGD	1,334,849	1,343,381	0.22
City Developments Ltd.	145,897	SGD	1,094,880	1,169,530	0.19
ComfortDelGro Corp. Ltd.	770,882	SGD	1,495,694	1,328,620	0.22
DBS Group Holdings Ltd.	636,991	SGD	9,901,140	12,431,486	2.02
Genting Singapore Ltd.	2,148,146	SGD	1,689,434	1,922,067	0.31
Golden Agri-Resources Ltd.	2,337,448	SGD	763,552	522,861	0.08
Jardine Cycle & Carriage Ltd.	34,888	SGD	1,012,554	814,181	0.13

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Singapore (continued)					
Keppel Corp. Ltd.	517,988	SGD	3,216,160	2,716,255	0.44
Oversea-Chinese Banking Corp. Ltd.	1,118,001	SGD	8,733,988	9,544,211	1.55
SATS Ltd.	235,700	SGD	825,499	864,320	0.14
SembCorp. Industries Ltd.	342,891	SGD	1,008,786	691,566	0.11
Singapore Airlines Ltd.	190,694	SGD	1,499,215	1,495,063	0.24
Singapore Exchange Ltd.	286,394	SGD	1,577,684	1,506,010	0.24
Singapore Press Holdings Ltd.	568,785	SGD	1,617,336	1,084,592	0.18
Singapore Technologies Engineering Ltd.	552,085	SGD	1,447,782	1,332,130	0.22
Singapore Telecommunications Ltd.	102,891	SGD	246,404	232,420	0.04
Singapore Telecommunications Ltd.	2,801,028	SGD	7,986,177	6,327,221	1.03
Suntec Real Estate Investment Trust	744,579	SGD	1,019,263	944,717	0.15
United Overseas Bank Ltd.	473,860	SGD	8,354,086	9,299,959	1.51
UOL Group Ltd.	179,804	SGD	939,116	1,004,845	0.16
Venture Corp. Ltd.	96,300	SGD	1,511,514	1,259,987	0.20
Wilmar International Ltd.	677,382	SGD	1,660,437	1,520,197	0.25
			63,861,111	64,283,217	10.43
United Kingdom					
Rio Tinto Ltd.	146,560	AUD	7,469,562	9,035,370	1.47
			7,469,562	9,035,370	1.47
Total - Shares			589,669,397	612,616,880	99.42
Total Transferable securities and money market instruments admitted to an official stock exchange listing			589,669,397	612,616,880	99.42
TOTAL INVESTMENT PORTFOLIO			589,669,397	612,616,880	99.42

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF^{*(A)}

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
China					
Baidu Inc.	9,653	USD	2,081,862	2,345,679	1.31
			2,081,862	2,345,679	1.31
Finland					
Sampo OYJ - A -	39,444	EUR	1,923,783	1,925,010	1.07
			1,923,783	1,925,010	1.07
Germany					
Covestro AG	102,061	EUR	10,097,656	9,106,312	5.07
			10,097,656	9,106,312	5.07
Japan					
Brother Industries Ltd.	55,964	JPY	1,270,301	1,105,487	0.62
Central Japan Railway Co.	20,734	JPY	4,098,473	4,297,861	2.39
Denso Corp.	24,523	JPY	1,287,006	1,198,199	0.67
Japan Post Holdings Co. Ltd.	157,116	JPY	1,787,999	1,720,595	0.96
Mitsubishi Gas Chemical Co. Inc.	325,670	JPY	8,629,289	7,379,874	4.11
Mizuho Financial Group Inc.	2,083,773	JPY	3,788,852	3,508,542	1.95
Nippon Shinyaku Co. Ltd.	127,197	JPY	8,703,886	7,900,649	4.40
Otsuka Corp.	242,940	JPY	11,307,246	9,529,854	5.31
Sumitomo Metal Mining Co. Ltd.	9,110	JPY	372,185	348,559	0.19
			41,245,237	36,989,620	20.60
Netherlands					
BE Semiconductor Industries NV	55,453	EUR	1,870,025	1,500,770	0.84
Eurocommercial Properties NV	13,414	EUR	567,335	569,453	0.32
Koninklijke Philips NV	153,024	EUR	6,350,970	6,507,809	3.62
			8,788,330	8,578,032	4.78
Norway					
Statoil ASA	350,302	NOK	9,584,394	9,300,814	5.18
			9,584,394	9,300,814	5.18
Sweden					
Axfood AB	449,859	SEK	8,379,138	8,664,286	4.82
			8,379,138	8,664,286	4.82
Switzerland					
Georg Fischer AG	4,552	CHF	5,706,669	5,826,670	3.24
PSP Swiss Property AG	63,691	CHF	5,839,357	5,901,175	3.29
TE Connectivity Ltd.	57,633	USD	5,498,765	5,190,428	2.89
			17,044,791	16,918,273	9.42
United States					
Aflac Inc.	36,374	USD	1,653,198	1,564,809	0.87
Allstate Corp.	58,347	USD	5,467,114	5,325,331	2.97
Alphabet Inc. - A -	6,722	USD	7,386,001	7,590,415	4.23
Amazon.com Inc.	4,232	USD	6,701,336	7,193,554	4.01
Apple Inc.	38,640	USD	7,039,049	7,152,650	3.98
Axcelis Technologies Inc.	117,436	USD	2,618,823	2,325,233	1.30
Berkshire Hathaway Inc. - B -	30,370	USD	4,954,493	5,668,560	3.16
Caterpillar Inc.	18,175	USD	2,866,924	2,465,802	1.37
Citizens Financial Group Inc.	9,951	USD	413,066	387,094	0.22
eBay Inc.	234,315	USD	9,381,973	8,496,262	4.73
Electronic Arts Inc.	33,985	USD	4,654,586	4,792,565	2.67
F5 Networks Inc.	25,950	USD	4,536,060	4,475,077	2.49

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF^{*(A)} (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United States (continued)					
Hortonworks Inc.	360,000	USD	7,120,800	6,559,200	3.65
Marathon Oil Corp.	100,009	USD	2,068,186	2,086,188	1.16
Morgan Stanley	107,748	USD	5,570,572	5,107,255	2.85
PepsiCo Inc.	4,646	USD	491,593	505,810	0.28
Regeneron Pharmaceuticals Inc.	26,928	USD	9,017,379	9,289,891	5.17
Verint Systems Inc.	160,000	USD	6,504,000	7,096,000	3.95
Vista Outdoor Inc.	137,820	USD	2,342,940	2,134,832	1.19
Walmart Inc.	635	USD	54,908	54,388	0.03
Zendesk Inc.	38,208	USD	2,177,474	2,081,954	1.16
			93,020,475	92,352,870	51.44
Total - Shares			192,165,666	186,180,896	103.69
Total Transferable securities and money market instruments admitted to an official stock exchange listing			192,165,666	186,180,896	103.69
TOTAL INVESTMENT PORTFOLIO			192,165,666	186,180,896	103.69

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers FTSE VIETNAM SWAP UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Belgium					
Anheuser-Busch InBev SA/NV	40,820	EUR	3,958,832	4,122,539	1.30
Bekaert SA	111,667	EUR	4,370,101	3,624,477	1.14
			8,328,933	7,747,016	2.44
Denmark					
Danske Bank A/S	127,680	DKK	4,433,871	3,996,565	1.26
Dfds A/S	25,748	DKK	1,503,222	1,643,773	0.52
Hella GmbH & Co. KGaA	67,155	EUR	4,594,063	3,763,529	1.19
Novo Nordisk A/S - B -	26,775	DKK	1,320,602	1,241,934	0.39
Pandora A/S	47,385	DKK	4,918,437	3,310,230	1.04
Vestas Wind Systems A/S	62,813	DKK	4,309,423	3,887,978	1.23
			21,079,618	17,844,009	5.63
Finland					
DNA Oyj	312,755	EUR	7,082,142	7,485,724	2.36
Elisa OYJ	83,065	EUR	3,771,252	3,847,299	1.21
Fortum OYJ	162,017	EUR	3,606,660	3,866,492	1.22
Nokia OYJ	735,620	EUR	4,372,401	4,234,246	1.34
Nokian Renkaat OYJ	95,378	EUR	3,959,351	3,768,376	1.19
Orion OYJ - B -	133,577	EUR	3,916,142	3,601,068	1.14
Sampo OYJ - A -	77,813	EUR	4,097,086	3,797,556	1.20
Stora Enso OYJ - R -	212,041	EUR	3,976,630	4,149,249	1.31
UPM-Kymmene OYJ	118,582	EUR	4,352,833	4,239,354	1.34
			39,134,497	38,989,364	12.31
Germany					
adidas AG	18,013	EUR	4,132,074	3,931,762	1.24
AIXTRON SE	292,363	EUR	5,595,615	3,788,969	1.20
Allianz SE	19,647	EUR	4,359,276	4,060,638	1.28
BASF SE	41,422	EUR	4,190,250	3,961,354	1.25
Daimler AG	54,614	EUR	4,249,852	3,515,343	1.11
Deutsche Post AG	117,693	EUR	4,831,570	3,843,428	1.21
Deutsche Telekom AG	255,798	EUR	4,034,579	3,963,179	1.25
E.ON SE	378,193	EUR	4,126,027	4,042,035	1.28
Fresenius Medical Care AG & Co. KGaA	20,903	EUR	2,094,341	2,108,130	0.66
Linde AG	15,776	EUR	3,479,739	3,764,900	1.19
Siemens AG	29,972	EUR	4,111,678	3,962,001	1.25
thyssenkrupp AG	161,285	EUR	4,593,032	3,920,581	1.24
			49,798,033	44,862,320	14.16
Japan					
Daicel Corp.	203,940	JPY	2,248,666	2,257,305	0.71
Denso Corp.	120,059	JPY	6,300,885	5,866,107	1.85
Japan Airlines Co. Ltd.	201,912	JPY	7,879,264	7,160,297	2.26
Japan Post Holdings Co. Ltd.	114,571	JPY	1,303,832	1,254,680	0.40
Megmilk Snow Brand Co. Ltd.	112,585	JPY	3,040,244	3,003,554	0.95
Nissan Motor Co. Ltd.	159,270	JPY	1,597,322	1,550,066	0.49
Nomura Research Institute Ltd.	78,410	JPY	4,081,743	3,801,397	1.20
Otsuka Corp.	120,068	JPY	5,562,781	4,709,931	1.49
Square Enix Holdings Co. Ltd.	120,332	JPY	5,439,777	5,909,864	1.86

* This is a synthetic ETF.

** This includes synthetic ETFs.

Xtrackers FTSE VIETNAM SWAP UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Japan (continued)					
Sumitomo Dainippon Pharma Co. Ltd.	147,744	JPY	3,067,952	3,127,880	0.99
Sumitomo Mitsui Financial Group Inc.	76,929	JPY	3,174,074	2,990,622	0.94
			43,696,540	41,631,703	13.14
Netherlands					
Akzo Nobel NV	42,910	EUR	3,830,949	3,673,302	1.16
ASML Holding NV	19,748	EUR	3,816,699	3,912,737	1.23
Heineken NV	40,073	EUR	4,153,515	4,024,639	1.27
ING Groep NV	273,836	EUR	4,418,688	3,941,476	1.24
Koninklijke Ahold Delhaize NV	167,131	EUR	3,892,757	4,001,220	1.26
Koninklijke Philips NV	263,424	EUR	11,098,034	11,202,903	3.54
Royal Dutch Shell PLC - A -	119,390	EUR	4,296,288	4,149,755	1.31
Wolters Kluwer NV	71,731	EUR	3,886,479	4,041,754	1.28
			39,393,409	38,947,786	12.29
Norway					
DNB ASA	195,792	NOK	3,702,141	3,826,765	1.21
Orkla ASA	479,686	NOK	4,398,856	4,202,196	1.32
Statoil ASA	117,090	NOK	3,203,626	3,108,839	0.98
			11,304,623	11,137,800	3.51
Spain					
Banco Santander SA	1,623,220	EUR	8,793,171	8,702,718	2.75
Ence Energia y Celulosa SA	338,979	EUR	2,608,108	3,007,891	0.95
			11,401,279	11,710,609	3.70
Sweden					
Axfood AB	400,182	SEK	7,453,847	7,707,507	2.43
			7,453,847	7,707,507	2.43
Switzerland					
Georg Fischer AG	6,893	CHF	8,641,492	8,823,207	2.78
Nestle SA	53,830	CHF	4,123,703	4,168,918	1.32
Novartis AG	53,698	CHF	4,271,781	4,071,086	1.29
Partners Group Holding AG	957	CHF	691,894	701,161	0.22
Roche Holding AG	18,321	CHF	4,060,248	4,069,386	1.28
Schindler Holding AG	14,459	CHF	3,024,300	3,110,370	0.98
Swisscom AG	9,066	CHF	4,128,138	4,046,579	1.28
TE Connectivity Ltd.	91,968	USD	8,774,667	8,282,638	2.61
UBS Group AG	261,774	CHF	4,160,012	4,040,170	1.28
			41,876,235	41,313,515	13.04
United Kingdom					
RELX NV	188,568	EUR	4,013,336	4,021,271	1.27
Unilever NV	73,245	EUR	4,070,649	4,086,441	1.29
			8,083,985	8,107,712	2.56
United States					
Aetna Inc.	1,370	USD	235,818	251,395	0.08
Aflac Inc.	133,472	USD	6,051,621	5,741,965	1.81
Alphabet Inc. - A -	4,900	USD	4,925,382	5,533,031	1.75
Altria Group Inc.	33,173	USD	1,883,895	1,883,895	0.59
Apple Inc.	20,213	USD	3,682,202	3,741,628	1.18
Bank of America Corp.	246,040	USD	7,194,210	6,935,868	2.19
Bank of New York Mellon Corp.	55,491	USD	3,155,218	2,992,630	0.94

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers FTSE VIETNAM SWAP UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United States (continued)					
Berkshire Hathaway Inc. - B -	27,256	USD	5,356,924	5,087,332	1.61
Boston Scientific Corp.	221,215	USD	7,061,183	7,233,730	2.28
Chevron Corp.	5,886	USD	737,457	744,167	0.24
Citizens Financial Group Inc.	146,684	USD	6,088,853	5,706,008	1.80
Electronic Arts Inc.	48,020	USD	6,576,819	6,771,780	2.14
F5 Networks Inc.	39,230	USD	6,857,404	6,765,214	2.14
Goldman Sachs Group Inc.	1,181	USD	275,634	260,493	0.08
Johnson & Johnson	73,674	USD	9,139,996	8,939,603	2.82
Morgan Stanley	174,489	USD	9,021,081	8,270,779	2.61
NVIDIA Corp.	3,172	USD	832,047	751,447	0.24
Union Pacific Corp.	49,445	USD	7,061,240	7,005,368	2.21
			86,136,984	84,616,333	26.71
Total - Shares			367,687,983	354,615,674	111.92
Total Transferable securities and money market instruments admitted to an official stock exchange listing			367,687,983	354,615,674	111.92
TOTAL INVESTMENT PORTFOLIO			367,687,983	354,615,674	111.92

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Belgium					
Bekaert SA	166,048	EUR	5,519,435	4,616,134	2.93
			5,519,435	4,616,134	2.93
China					
SINA Corp.	43,857	USD	4,180,112	3,181,232	2.02
Sohu.com. Ltd. - ADR -	135,802	USD	3,684,389	4,129,133	2.62
			7,864,501	7,310,365	4.64
Germany					
Leoni AG	24,206	EUR	1,295,989	1,052,961	0.67
Siltronic AG	29,697	EUR	4,350,611	3,639,367	2.31
			5,646,600	4,692,328	2.98
Israel					
Solaredge Technologies Inc.	92,718	USD	4,325,303	3,799,884	2.41
			4,325,303	3,799,884	2.41
Japan					
Daicel Corp.	630,550	JPY	5,986,584	5,977,668	3.80
Denso Corp.	121,681	JPY	5,434,673	5,092,163	3.23
Ito En Ltd.	60,638	JPY	2,346,656	2,405,382	1.53
Kajima Corp.	767,008	JPY	5,434,653	5,088,725	3.23
Mitsubishi Electric Corp.	56,649	JPY	706,547	645,890	0.41
Otsuka Corp.	146,120	JPY	4,874,804	4,909,319	3.12
Sanken Electric Co. Ltd.	1,207,580	JPY	5,676,040	5,490,539	3.49
Shimadzu Corp.	10,110	JPY	246,271	261,889	0.17
Square Enix Holdings Co. Ltd.	84,019	JPY	3,220,996	3,534,258	2.24
Sumitomo Mitsui Construction Co. Ltd.	221,934	JPY	1,314,774	1,323,122	0.84
Yamato Kogyo Co. Ltd.	3,414	JPY	94,165	88,304	0.06
Zensho Holdings Co. Ltd.	93,190	JPY	1,853,151	2,027,033	1.29
			37,189,314	36,844,292	23.41
Netherlands					
Koninklijke Philips NV	186,277	EUR	6,660,029	6,785,140	4.31
			6,660,029	6,785,140	4.31
Norway					
Telenor ASA	273,977	NOK	4,950,618	4,812,446	3.06
			4,950,618	4,812,446	3.06
Spain					
Ence Energia y Celulosa SA	281,048	EUR	1,808,544	2,135,965	1.36
			1,808,544	2,135,965	1.36
Switzerland					
Georg Fischer AG	1,387	CHF	1,439,191	1,520,614	0.97
Swiss Re AG	81,083	CHF	6,127,215	5,993,874	3.81
TE Connectivity Ltd.	77,862	USD	6,322,717	6,005,951	3.81
			13,889,123	13,520,439	8.59
United States					
Aetna Inc.	34,512	USD	4,979,298	5,424,135	3.44
Alphabet Inc. - A -	5,228	USD	4,810,838	5,056,231	3.21
Altria Group Inc.	67,273	USD	3,299,594	3,272,179	2.08
Amazon.com Inc.	3,409	USD	4,261,047	4,963,056	3.15
Boston Scientific Corp.	216,975	USD	5,981,642	6,076,896	3.86
Caterpillar Inc.	43,088	USD	5,232,892	5,006,849	3.18

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United States (continued)					
Citigroup Inc.	59,928	USD	3,546,761	3,434,868	2.18
Citizens Financial Group Inc.	132,133	USD	4,743,033	4,402,357	2.80
E*TRADE Financial Corp.	8,401	USD	466,778	440,071	0.28
eBay Inc.	23,088	USD	784,690	717,032	0.45
Electronic Arts Inc.	56,203	USD	6,554,419	6,788,355	4.31
Etsy Inc.	156,861	USD	4,839,553	5,668,248	3.60
F5 Networks Inc.	27,582	USD	4,047,139	4,073,927	2.59
Johnson & Johnson	58,270	USD	6,122,878	6,055,825	3.85
McDonald's Corp.	27,189	USD	3,889,801	3,648,874	2.32
Merck & Co. Inc.	85,323	USD	4,504,689	4,435,873	2.82
Union Pacific Corp.	48,497	USD	5,981,655	5,885,017	3.74
			74,046,707	75,349,793	47.86
Total - Shares			161,900,174	159,866,786	101.55
Total Transferable securities and money market instruments admitted to an official stock exchange listing			161,900,174	159,866,786	101.55
TOTAL INVESTMENT PORTFOLIO			161,900,174	159,866,786	101.55

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers S&P ASX 200 UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in AUD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Australia					
Abacus Property Group REIT	31,249	AUD	96,022	117,809	0.07
Adelaide Brighton Ltd.	38,929	AUD	175,341	270,557	0.17
Afterpay Touch Group Ltd.	12,271	AUD	111,912	114,734	0.07
AGL Energy Ltd.	63,817	AUD	1,153,528	1,434,606	0.89
ALS Ltd.	47,497	AUD	298,704	358,127	0.22
Altium Ltd.	10,759	AUD	67,259	242,185	0.15
Alumina Ltd.	225,919	AUD	350,614	632,573	0.39
Ancor Ltd.	112,329	AUD	1,437,005	1,618,661	1.00
AMP Ltd.	283,801	AUD	1,523,991	1,010,332	0.63
Ansell Ltd.	13,898	AUD	288,920	377,887	0.23
APA Group	114,391	AUD	917,888	1,126,751	0.70
APN Outdoor Group Ltd.	16,002	AUD	90,400	100,493	0.06
Appen Ltd.	8,607	AUD	110,170	115,076	0.07
ARB Corp. Ltd.	6,659	AUD	97,078	152,025	0.09
Ardent Leisure Group	40,098	AUD	91,177	79,194	0.05
Aristocrat Leisure Ltd.	61,795	AUD	731,535	1,909,465	1.18
ASX Ltd.	18,767	AUD	795,485	1,208,407	0.75
Atlas Arteria	63,938	AUD	290,307	411,121	0.25
Aurizon Holdings Ltd.	192,732	AUD	948,814	834,530	0.52
Ausdrill Ltd.	35,073	AUD	94,549	64,359	0.04
AusNet Services	167,866	AUD	253,979	269,425	0.17
Australia & New Zealand Banking Group Ltd.	280,643	AUD	8,409,471	7,925,358	4.90
Australian Pharmaceutical Industries Ltd.	37,973	AUD	71,416	64,554	0.04
Automotive Holdings Group Ltd.	25,083	AUD	98,928	71,487	0.04
Aveo Group	40,705	AUD	108,591	98,913	0.06
Bank of Queensland Ltd.	38,477	AUD	463,173	392,081	0.24
Bapcor Ltd.	25,996	AUD	118,126	170,274	0.11
Beach Energy Ltd.	168,671	AUD	174,934	296,018	0.18
Bega Cheese Ltd.	17,941	AUD	108,423	132,943	0.08
Bellamy's Australia Ltd.	8,459	AUD	178,871	131,453	0.08
Bendigo & Adelaide Bank Ltd.	46,742	AUD	541,779	506,683	0.31
BHP Billiton Ltd.	311,220	AUD	8,705,825	10,553,470	6.53
Blackmores Ltd.	1,223	AUD	165,438	174,277	0.11
BlueScope Steel Ltd.	53,282	AUD	398,485	919,647	0.57
Boral Ltd.	113,656	AUD	655,545	742,174	0.46
Brambles Ltd.	154,040	AUD	1,571,124	1,367,875	0.85
Breville Group Ltd.	8,714	AUD	74,218	101,257	0.06
Brickworks Ltd.	7,401	AUD	110,989	115,752	0.07
BWP Trust REIT	46,867	AUD	134,954	152,318	0.09
Caltex Australia Ltd.	25,286	AUD	800,239	822,806	0.51
carsales.com Ltd.	23,350	AUD	277,112	353,052	0.22
Challenger Ltd.	55,619	AUD	519,810	657,973	0.41
Charter Hall Group REIT	44,879	AUD	224,118	292,611	0.18
Charter Hall Long Wale REIT	16,278	AUD	69,405	71,623	0.04
Charter Hall Retail REIT	31,953	AUD	133,293	133,883	0.08
CIMIC Group Ltd.	9,475	AUD	265,015	400,792	0.25
Cleanaway Waste Management Ltd.	194,928	AUD	222,431	329,428	0.20
Coca-Cola Amatil Ltd.	48,917	AUD	449,003	450,036	0.28

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers S&P ASX 200 UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in AUD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Australia (continued)					
Cochlear Ltd.	5,554	AUD	554,858	1,111,744	0.69
Commonwealth Bank of Australia	170,659	AUD	13,655,186	12,435,921	7.69
Computershare Ltd.	48,539	AUD	609,309	894,574	0.55
Corporate Travel Management Ltd.	7,838	AUD	122,725	213,977	0.13
Costa Group Holdings Ltd.	30,862	AUD	118,601	254,611	0.16
Credit Corp. Group Ltd.	4,491	AUD	59,125	81,152	0.05
Cromwell Property Group REIT	153,698	AUD	157,180	172,142	0.11
Crown Resorts Ltd.	34,728	AUD	476,890	468,828	0.29
CSL Ltd.	43,874	AUD	4,262,407	8,451,010	5.23
CSR Ltd.	49,832	AUD	185,252	228,729	0.14
Dexus Property Group REIT	97,842	AUD	794,970	950,046	0.59
Domain Holdings Australia Ltd.	22,085	AUD	61,669	71,114	0.04
Domino's Pizza Enterprises Ltd.	6,027	AUD	240,669	314,730	0.19
Downer EDI Ltd.	59,007	AUD	308,806	400,067	0.25
DuluxGroup Ltd.	36,947	AUD	228,261	282,645	0.17
Eclixp Group Ltd.	30,148	AUD	110,229	95,569	0.06
Estia Health Ltd.	22,777	AUD	91,803	74,936	0.05
Evolution Mining Ltd.	138,424	AUD	267,674	485,868	0.30
Fairfax Media Ltd.	222,937	AUD	150,435	167,203	0.10
Flight Centre Travel Group Ltd.	5,584	AUD	236,618	355,422	0.22
Fortescue Metals Group Ltd.	164,948	AUD	665,864	724,122	0.45
G8 Education Ltd.	41,606	AUD	164,846	96,942	0.06
Galaxy Resources Ltd.	39,103	AUD	85,833	118,482	0.07
Gateway Lifestyle	28,755	AUD	68,451	66,999	0.04
Genworth Mortgage Insurance Australia Ltd.	21,635	AUD	74,504	55,602	0.03
Goodman Group REIT	155,463	AUD	994,667	1,495,554	0.93
GPT Group REIT	174,010	AUD	785,302	880,491	0.54
GrainCorp Ltd. - A -	22,097	AUD	192,194	169,705	0.11
Greencross Ltd.	11,156	AUD	87,204	49,979	0.03
Growthpoint Properties Australia REIT Ltd.	24,137	AUD	77,716	87,135	0.05
GUD Holdings Ltd.	8,188	AUD	69,862	115,942	0.07
GWA Group Ltd.	26,047	AUD	68,789	88,560	0.05
Harvey Norman Holdings Ltd.	58,243	AUD	217,670	193,367	0.12
Healthscope Ltd.	167,929	AUD	416,625	371,123	0.23
IDP Education Ltd.	12,078	AUD	106,786	126,940	0.08
Iluka Resources Ltd.	40,572	AUD	332,987	453,595	0.28
Inc.itec Pivot Ltd.	162,453	AUD	536,901	589,704	0.36
Independence Group NL	44,718	AUD	175,455	229,850	0.14
Infigen Energy	92,373	AUD	75,921	60,966	0.04
Inghams Group Ltd.	23,568	AUD	88,851	90,030	0.06
Insurance Australia Group Ltd.	229,629	AUD	1,386,785	1,958,735	1.21
Investa Office Fund REIT	48,152	AUD	189,732	251,835	0.16
InvoCare Ltd.	10,462	AUD	127,493	143,748	0.09
IOOF Holdings Ltd.	29,196	AUD	271,240	262,472	0.16
IPH Ltd.	13,243	AUD	77,406	58,931	0.04
IRESS Ltd.	13,265	AUD	134,550	159,711	0.10
JB Hi-Fi Ltd.	10,808	AUD	242,382	243,396	0.15
LendLease Group	56,568	AUD	800,853	1,120,612	0.69

** This includes synthetic ETFs.

Xtrackers**

Xtrackers S&P ASX 200 UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in AUD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Australia (continued)					
Link Administration Holdings Ltd.	51,051	AUD	389,459	374,204	0.23
Macquarie Group Ltd.	30,695	AUD	2,250,831	3,795,437	2.35
Magellan Financial Group Ltd.	13,513	AUD	264,289	314,853	0.19
Mayne Pharma Group Ltd.	133,078	AUD	169,561	115,778	0.07
McMillan Shakespeare Ltd.	7,498	AUD	92,767	119,968	0.07
Medibank Pvt Ltd.	267,004	AUD	689,607	779,652	0.48
Metcash Ltd.	93,502	AUD	220,590	244,040	0.15
Mineral Resources Ltd.	15,145	AUD	150,132	242,471	0.15
Mirvac Group REIT	359,215	AUD	705,209	779,497	0.48
Monadelphous Group Ltd.	8,790	AUD	116,801	132,377	0.08
MYOB Group Ltd.	43,062	AUD	149,092	124,449	0.08
Nanosonics Ltd.	24,592	AUD	73,985	77,711	0.05
National Australia Bank Ltd.	263,743	AUD	7,994,825	7,229,196	4.47
National Storage REIT	51,908	AUD	82,240	85,389	0.05
Navitas Ltd.	29,639	AUD	147,354	131,597	0.08
Newcrest Mining Ltd.	74,037	AUD	1,137,806	1,614,007	1.00
NEXTDC Ltd.	33,229	AUD	157,977	251,211	0.16
nib holdings Ltd. Via Australia	43,919	AUD	255,390	251,656	0.16
Nine Entertainment Co. Holdings Ltd.	72,617	AUD	126,697	180,090	0.11
Northern Star Resources Ltd.	58,191	AUD	182,234	422,467	0.26
Nufarm Ltd.	23,056	AUD	162,727	204,276	0.13
Oil Search Ltd.	128,126	AUD	1,018,439	1,140,321	0.71
oOh!media Ltd.	14,204	AUD	57,616	70,310	0.04
Orica Ltd.	36,350	AUD	697,384	645,212	0.40
Origin Energy Ltd.	170,490	AUD	1,425,231	1,710,015	1.06
Orocobre Ltd.	22,035	AUD	96,574	113,921	0.07
Orora Ltd.	116,989	AUD	248,944	417,651	0.26
OZ Minerals Ltd.	30,140	AUD	169,958	283,919	0.18
Pact Group Holdings Ltd.	18,204	AUD	86,467	95,935	0.06
Pendal Group Ltd.	23,986	AUD	249,221	237,701	0.15
Perpetual Ltd.	4,567	AUD	216,795	189,987	0.12
Pilbara Minerals Ltd.	155,430	AUD	157,227	134,447	0.08
Platinum Asset Management Ltd.	20,758	AUD	133,099	119,566	0.07
Premier Investments Ltd.	9,304	AUD	110,775	157,052	0.10
Primary Health Care Ltd.	40,262	AUD	164,557	140,514	0.09
Qantas Airways Ltd.	165,251	AUD	481,906	1,017,946	0.63
QBE Insurance Group Ltd.	132,388	AUD	1,535,703	1,289,459	0.80
Qube Holdings Ltd.	132,147	AUD	320,703	318,474	0.20
Ramsay Health Care Ltd.	12,500	AUD	734,553	674,750	0.42
REA Group Ltd.	4,725	AUD	257,304	429,361	0.27
Regis Resources Ltd.	47,513	AUD	122,905	243,267	0.15
Resolute Mining Ltd.	70,329	AUD	133,102	89,669	0.06
Sandfire Resources NL	15,120	AUD	89,396	138,499	0.09
Santos Ltd.	170,802	AUD	1,059,815	1,070,929	0.66
Saracen Mineral Holdings Ltd.	72,113	AUD	87,402	157,927	0.10
Scentre Group REIT	516,410	AUD	1,990,210	2,267,040	1.40
SEEK Ltd.	33,996	AUD	554,841	741,453	0.46
Seven Group Holdings Ltd.	10,501	AUD	99,427	199,834	0.12

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers S&P ASX 200 UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in AUD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Australia (continued)					
Seven West Media Ltd.	85,762	AUD	104,359	72,040	0.04
Shopping Centres Australasia Property Group REIT	69,949	AUD	142,313	171,375	0.11
Sigma Healthcare Ltd.	103,914	AUD	88,682	84,170	0.05
Sirtex Medical Ltd.	5,548	AUD	128,855	174,485	0.11
SmartGroup Corp. Ltd.	8,624	AUD	93,139	100,642	0.06
Sonic Healthcare Ltd.	41,119	AUD	813,300	1,008,649	0.62
South32 Ltd.	498,399	AUD	1,119,884	1,799,220	1.11
Southern Cross Media Group Ltd.	72,377	AUD	86,515	94,814	0.06
Spark Infrastructure Group	163,072	AUD	324,497	371,804	0.23
SPEEDCAST INTERNATIONAL Ltd. COMMON STOCK	22,213	AUD	90,747	137,054	0.08
St Barbara Ltd.	49,561	AUD	132,255	239,380	0.15
Star Entertainment Group Ltd.	79,713	AUD	346,541	392,985	0.24
Steadfast Group Ltd.	75,014	AUD	140,660	210,789	0.13
Stockland REIT	236,025	AUD	1,007,979	937,019	0.58
SunCorp. Group Ltd.	125,702	AUD	1,706,638	1,833,992	1.13
Super Retail Group Ltd.	13,270	AUD	122,136	107,487	0.07
Sydney Airport	218,373	AUD	1,246,583	1,563,551	0.97
Syrah Resources Ltd.	28,805	AUD	112,822	83,246	0.05
TabCorp. Holdings Ltd.	194,880	AUD	917,116	869,165	0.54
Tassal Group Ltd.	16,389	AUD	65,640	67,687	0.04
Technology One Ltd.	21,675	AUD	92,322	92,119	0.06
Telstra Corp. Ltd.	1,153,545	AUD	5,876,757	3,022,288	1.87
TPG Telecom Ltd.	32,938	AUD	232,980	170,289	0.11
Transurban Group	215,192	AUD	2,138,755	2,575,848	1.59
Treasury Wine Estates Ltd.	69,675	AUD	572,709	1,211,648	0.75
Vicinity Centres REIT	311,546	AUD	850,566	806,904	0.50
VIVA ENERGY REIT	41,767	AUD	94,874	93,976	0.06
Vocus Communications Ltd.	59,870	AUD	375,954	138,300	0.09
Washington H Soul Pattinson & Co. Ltd.	11,384	AUD	199,280	235,535	0.15
Webjet Ltd.	10,983	AUD	115,566	147,721	0.09
Wesfarmers Ltd.	109,972	AUD	4,639,998	5,428,218	3.36
Western Areas Ltd.	25,219	AUD	88,084	89,780	0.06
Westpac Banking Corp.	331,994	AUD	10,662,835	9,727,424	6.02
Whitehaven Coal Ltd.	67,644	AUD	131,807	390,982	0.24
WiseTech Global Ltd.	11,010	AUD	141,055	172,417	0.11
Woodside Petroleum Ltd.	90,789	AUD	3,052,427	3,219,378	1.99
Woolworths Group Ltd.	127,381	AUD	3,758,068	3,887,668	2.40
WorleyParsons Ltd.	19,842	AUD	260,037	346,838	0.21
			136,078,792	151,294,243	93.58
France					
Unibail-Rodamco SE Via Westfield Corp.	68,360	AUD	851,898	1,002,841	0.62
			851,898	1,002,841	0.62
Ireland					
James Hardie Industries PLC	42,987	AUD	702,223	974,945	0.61
			702,223	974,945	0.61

** This includes synthetic ETFs.

Xtrackers**

Xtrackers S&P ASX 200 UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in AUD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Malaysia					
Lynas Corp. Ltd.	64,164	AUD	120,279	150,144	0.09
			120,279	150,144	0.09
New Zealand					
a2 Milk Co. Ltd.	70,415	AUD	200,093	740,766	0.46
Chorus Ltd.	19,549	AUD	79,242	74,677	0.04
Fisher & Paykel Healthcare Corp. Ltd.	15,003	AUD	129,826	205,241	0.13
Fletcher Building Ltd.	27,111	AUD	182,326	172,697	0.11
SKYCITY Entertainment Group Ltd.	28,222	AUD	108,434	104,421	0.06
Spark New Zealand Ltd.	23,449	AUD	70,329	80,196	0.05
Trade Me Group Ltd.	23,561	AUD	89,578	100,606	0.06
Xero Ltd.	10,336	AUD	354,365	465,223	0.29
			1,214,193	1,943,827	1.20
United Kingdom					
CYBG PLC	69,343	AUD	314,653	390,401	0.24
Janus Henderson Group PLC	8,300	AUD	381,044	345,612	0.21
Rio Tinto Ltd.	40,001	AUD	2,346,681	3,337,684	2.07
			3,042,378	4,073,697	2.52
United States					
News Corp. - B -	6,166	AUD	118,776	130,103	0.08
Reliance Worldwide Corp. Ltd.	68,870	AUD	252,809	369,143	0.23
ResMed Inc.	49,232	AUD	357,291	694,171	0.43
Sims Metal Management Ltd.	15,430	AUD	164,257	248,114	0.15
			893,133	1,441,531	0.89
Total - Shares			142,902,896	160,881,228	99.51
Total Transferable securities and money market instruments admitted to an official stock exchange listing			142,902,896	160,881,228	99.51
Other transferable securities and money market instruments^(B)					
Rights					
Australia					
oOh!media Ltd.– Rights	6,175	AUD	—	2,161	0.00
			—	2,161	0.00
Total - Rights			—	2,161	0.00
Total Other transferable securities and money market instruments			—	2,161	0.00
TOTAL INVESTMENT PORTFOLIO			142,902,896	160,883,389	99.51

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers STOXX EUROPE 600 UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Australia					
BHP Billiton PLC	416,244	GBP	7,459,691	8,029,855	0.50
			7,459,691	8,029,855	0.50
Austria					
ams AG	13,076	CHF	617,129	832,167	0.05
ANDRITZ AG	13,997	EUR	652,885	636,304	0.04
Erste Group Bank AG	59,487	EUR	1,557,530	2,126,660	0.13
OMV AG	28,057	EUR	980,948	1,362,728	0.09
Raiffeisen Bank International AG	26,711	EUR	595,401	702,232	0.04
voestalpine AG	22,044	EUR	841,901	869,636	0.05
Wienerberger AG	23,092	EUR	399,177	493,707	0.03
			5,644,971	7,023,434	0.43
Belgium					
Ackermans & van Haaren NV	4,418	EUR	546,681	651,655	0.04
Ageas	39,041	EUR	1,358,877	1,686,962	0.10
Anheuser-Busch InBev SA/NV	149,952	EUR	14,335,968	12,970,848	0.80
Cofinimmo REIT SA	4,153	EUR	440,334	438,557	0.03
Colruyt SA	10,318	EUR	445,274	504,241	0.03
Galapagos NV	229	EUR	21,089	18,077	0.00
Galapagos NV	8,450	EUR	548,738	667,043	0.04
Groupe Bruxelles Lambert SA	15,862	EUR	1,236,703	1,432,656	0.09
KBC Groep NV	51,652	EUR	2,925,472	3,415,230	0.21
Proximus SADP	30,946	EUR	886,728	597,567	0.04
Solvay SA	14,424	EUR	1,586,996	1,559,955	0.10
Telenet Group Holding NV	10,085	EUR	529,520	403,400	0.02
UCB SA	24,835	EUR	1,593,872	1,672,389	0.10
Umicore SA	41,232	EUR	1,118,691	2,026,553	0.13
			27,574,943	28,045,133	1.73
Bermuda					
Hiscox Ltd.	57,861	GBP	745,903	997,784	0.06
			745,903	997,784	0.06
Chile					
Antofagasta PLC	76,266	GBP	741,988	853,782	0.05
			741,988	853,782	0.05
Czech Republic					
CEZ AS	31,944	CZK	554,232	647,107	0.04
Komerční banka AS	14,830	CZK	540,023	533,287	0.03
			1,094,255	1,180,394	0.07
Denmark					
Ambu A/S - B -	29,617	DKK	521,807	855,431	0.05
AP Moeller - Maersk A/S - B -	1,361	DKK	2,215,046	1,451,836	0.09
Carlsberg A/S - B -	20,792	DKK	1,705,908	2,097,416	0.13
Chr Hansen Holding A/S	19,262	DKK	1,000,436	1,523,748	0.09
Coloplast A/S - B -	22,832	DKK	1,508,195	1,954,475	0.12
Danske Bank A/S	141,185	DKK	3,806,162	3,785,096	0.23
DSV A/S	37,031	DKK	1,517,972	2,562,594	0.16
FLSmidth & Co. A/S	8,073	DKK	463,565	413,796	0.03
Genmab A/S	12,031	DKK	1,549,557	1,590,198	0.10
GN Store Nord A/S	26,672	DKK	568,017	1,041,002	0.06

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers STOXX EUROPE 600 UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Denmark (continued)					
H Lundbeck A/S	12,137	DKK	493,505	730,430	0.04
Hella GmbH & Co. KGaA	8,658	EUR	468,035	415,584	0.03
ISS A/S	31,828	DKK	1,011,486	936,806	0.06
Jyske Bank A/S	14,057	DKK	620,611	660,332	0.04
Novo Nordisk A/S - B -	346,257	DKK	13,681,722	13,755,989	0.85
Novozymes A/S - B -	43,181	DKK	1,684,467	1,876,018	0.12
Orsted A/S	33,403	DKK	1,314,911	1,730,511	0.11
Pandora A/S	21,673	DKK	1,786,393	1,296,763	0.08
Rockwool International A/S - B -	1,763	DKK	555,156	589,660	0.04
Royal Unibrew A/S	8,828	DKK	557,155	602,497	0.04
Siemens Healthineers AG	27,500	EUR	990,574	972,262	0.06
SimCorp A/S	7,995	DKK	369,792	554,767	0.03
Sydbank A/S	12,642	DKK	364,794	372,266	0.02
Tryg A/S	23,747	DKK	409,387	477,444	0.03
Vestas Wind Systems A/S	40,517	DKK	2,063,789	2,148,008	0.13
William Demant Holding A/S	21,509	DKK	417,175	741,339	0.05
			41,645,617	45,136,268	2.79
Finland					
Amer Sports OYJ	23,286	EUR	501,952	629,188	0.04
Elisa OYJ	29,648	EUR	933,840	1,176,136	0.07
Fortum OYJ	85,998	EUR	1,437,692	1,757,799	0.11
Huhtamaki OYJ	18,814	EUR	546,253	596,216	0.04
Kesko OYJ - B -	13,416	EUR	525,438	702,998	0.04
Kone OYJ - B -	79,838	EUR	3,148,733	3,485,727	0.22
Konecranes OYJ	13,191	EUR	500,739	466,170	0.03
Metso OYJ	25,219	EUR	664,653	723,785	0.04
Neste OYJ	25,297	EUR	758,911	1,699,958	0.10
Nokia OYJ	1,109,848	EUR	6,258,274	5,471,551	0.34
Nokian Renkaat OYJ	27,059	EUR	878,691	915,677	0.06
Orion OYJ - B -	20,461	EUR	692,932	472,444	0.03
Sampo OYJ - A -	98,101	EUR	4,107,314	4,100,622	0.25
Stora Enso OYJ - R -	113,362	EUR	1,082,601	1,899,947	0.12
UPM-Kymmene OYJ	105,188	EUR	1,981,258	3,220,857	0.20
Wartsila OYJ Abp	89,348	EUR	1,389,590	1,503,727	0.09
			25,408,871	28,822,802	1.78
France					
Accor SA	40,862	EUR	1,639,879	1,717,021	0.11
Aéroports de Paris	5,506	EUR	664,204	1,066,512	0.07
Air France-KLM	55,534	EUR	745,679	387,849	0.02
Air Liquide SA	84,558	EUR	8,009,205	9,106,897	0.56
Airbus Group SE	112,716	EUR	7,140,605	11,300,906	0.70
Alstom SA	31,372	EUR	884,087	1,234,802	0.08
Alten SA	5,651	EUR	515,784	498,983	0.03
Altran Technologies SA	45,014	EUR	563,516	559,074	0.03
Amundi SA	11,915	EUR	713,488	707,036	0.04
Arkema SA	14,115	EUR	1,137,888	1,431,261	0.09
Atos SE	18,267	EUR	1,631,079	2,136,326	0.13
AXA SA	411,062	EUR	9,163,086	8,638,468	0.53

** This includes synthetic ETFs.

Xtrackers STOXX EUROPE 600 UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
France (continued)					
BioMerieux	8,381	EUR	566,516	646,175	0.04
BNP Paribas SA	228,078	EUR	13,230,760	12,131,469	0.75
Bollore SA	177,559	EUR	701,853	707,395	0.04
Bouygues SA	56,890	EUR	1,949,323	2,099,810	0.13
Bureau Veritas SA	51,993	EUR	1,037,908	1,188,560	0.07
Capgemini SA	33,204	EUR	2,578,970	3,825,101	0.24
Carrefour SA	115,313	EUR	2,712,307	1,599,391	0.10
Casino Guichard Perrachon SA	10,817	EUR	640,979	359,665	0.02
Christian Dior SE	1,765	EUR	327,258	632,223	0.04
Cie de Saint-Gobain	109,095	EUR	4,703,786	4,175,066	0.26
Cie Generale des Etablissements Michelin	35,379	EUR	3,453,069	3,690,030	0.23
Cie Plastic Omnium SA	12,607	EUR	396,773	456,499	0.03
CNP Assurances	30,988	EUR	515,137	603,956	0.04
Credit Agricole SA	243,211	EUR	2,959,886	2,781,118	0.17
Danone SA	125,439	EUR	7,573,689	7,886,350	0.49
Dassault Aviation SA	457	EUR	544,085	745,824	0.05
Dassault Systemes	27,231	EUR	1,835,414	3,267,720	0.20
Edenred	46,171	EUR	1,045,310	1,249,387	0.08
Eiffage SA	19,268	EUR	1,282,729	1,795,392	0.11
Electricite de France SA	97,846	EUR	1,262,561	1,152,626	0.07
Elis SA	37,576	EUR	823,871	737,993	0.05
Engie SA	364,266	EUR	5,636,542	4,782,813	0.29
Essilor International Cie Generale d'Optique SA	43,183	EUR	4,348,614	5,220,825	0.32
Eurazeo SA	9,318	EUR	531,507	605,204	0.04
Eutelsat Communications SA	27,158	EUR	620,746	482,462	0.03
Faurecia	14,495	EUR	671,334	885,934	0.05
Fonciere Des Regions REIT	6,810	EUR	541,025	606,771	0.04
Gecina REIT SA	10,604	EUR	1,320,621	1,519,553	0.09
Getlink	91,285	EUR	955,465	1,072,142	0.07
Hermes International	5,737	EUR	1,896,940	3,005,041	0.19
ICADE REIT	6,199	EUR	434,202	497,780	0.03
Iliad SA	5,507	EUR	1,101,884	745,372	0.05
Imerys SA	6,403	EUR	441,492	443,408	0.03
Ingenico Group SA	11,892	EUR	1,021,837	915,684	0.06
Ipsen SA	7,165	EUR	535,584	962,618	0.06
JCDecaux SA	15,030	EUR	486,502	430,760	0.03
Kering	14,713	EUR	3,201,419	7,115,207	0.44
Klepierre SA REIT	40,900	EUR	1,499,535	1,319,025	0.08
Lagardere SCA	20,539	EUR	510,313	464,387	0.03
Legrand SA	52,427	EUR	2,640,400	3,297,658	0.20
L'Oreal SA	48,565	EUR	7,785,295	10,271,497	0.63
LVMH Moet Hennessy Louis Vuitton SE	53,138	EUR	9,393,033	15,154,958	0.93
Natixis SA	178,897	EUR	1,010,800	1,087,336	0.07
Orange SA	403,921	EUR	5,458,505	5,794,247	0.36
Orpea	9,412	EUR	752,981	1,075,792	0.07
Pernod Ricard SA	40,962	EUR	4,271,547	5,730,584	0.35
Peugeot SA	110,527	EUR	1,675,619	2,161,908	0.13
Publicis Groupe SA	42,056	EUR	2,658,238	2,478,781	0.15

** This includes synthetic ETFs.

Xtrackers STOXX EUROPE 600 UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
France (continued)					
Remy Cointreau SA	4,399	EUR	510,190	488,289	0.03
Renault SA	40,792	EUR	3,169,224	2,970,881	0.18
Rexel SA	59,655	EUR	919,332	734,651	0.04
Rubis SCA	16,796	EUR	698,352	898,586	0.06
Safran SA	70,680	EUR	4,727,013	7,354,254	0.45
Sanofi	223,164	EUR	17,845,511	15,320,209	0.95
Schneider Electric SE	106,105	EUR	6,433,843	7,578,019	0.47
SCOR SE	34,570	EUR	1,047,834	1,100,017	0.07
SEB SA	4,823	EUR	504,238	721,521	0.04
Societe BIC SA	5,119	EUR	586,754	406,449	0.02
Societe Generale SA	159,221	EUR	6,889,451	5,750,266	0.35
Sodexo SA	17,908	EUR	1,632,724	1,533,283	0.09
Sopra Steria Group	3,245	EUR	497,011	566,577	0.03
SPIE SA	26,113	EUR	577,128	453,844	0.03
Suez	75,815	EUR	1,130,816	841,926	0.05
Teleperformance	10,742	EUR	931,015	1,625,265	0.10
Thales SA	20,738	EUR	1,462,059	2,288,438	0.14
TOTAL SA	524,462	EUR	24,212,190	27,382,161	1.69
Ubisoft Entertainment SA	11,426	EUR	455,237	1,073,815	0.07
Unibail-Rodamco SE Via Westfield Corp.	17	EUR	3,241	3,205	0.00
Unibail-Rodamco SE Via Westfield Corp.	27,345	EUR	5,673,150	5,155,900	0.32
Valeo SA	47,232	EUR	2,220,763	2,211,402	0.14
Veolia Environnement SA	110,901	EUR	1,914,834	2,032,815	0.13
Vinci SA	109,698	EUR	6,971,110	9,034,727	0.56
Vivendi SA	203,475	EUR	4,069,638	4,272,975	0.26
Wendel SA	5,455	EUR	612,709	643,690	0.04
			240,048,031	271,087,797	16.73
Germany					
Aareal Bank AG	11,761	EUR	462,352	443,037	0.03
adidas AG	35,827	EUR	4,222,329	6,697,858	0.41
Allianz SE	87,010	EUR	13,519,435	15,402,510	0.95
Around Town SA	132,265	EUR	857,068	930,484	0.06
Aurubis AG	7,080	EUR	527,573	463,740	0.03
Axel Springer SE	9,727	EUR	511,088	602,588	0.04
BASF SE	181,526	EUR	14,970,425	14,868,795	0.92
Bayer AG	183,973	EUR	19,651,629	17,357,853	1.07
Bayerische Motoren Werke AG	63,116	EUR	5,597,501	4,899,695	0.30
Beiersdorf AG	19,320	EUR	1,575,433	1,878,677	0.12
Brenntag AG	30,432	EUR	1,473,079	1,452,215	0.09
Commerzbank AG	195,490	EUR	2,035,931	1,605,168	0.10
Continental AG	21,286	EUR	4,072,785	4,162,477	0.26
Covestro AG	37,170	EUR	2,466,339	2,840,531	0.18
Daimler AG	176,167	EUR	12,168,605	9,712,087	0.60
Delivery Hero AG	22,411	EUR	837,931	1,021,493	0.06
Deutsche Bank AG	374,742	EUR	7,062,534	3,455,871	0.21
Deutsche Boerse AG	38,037	EUR	2,984,608	4,341,924	0.27
Deutsche Lufthansa AG	46,374	EUR	794,099	955,304	0.06
Deutsche Post AG	193,077	EUR	5,765,878	5,400,364	0.33

** This includes synthetic ETFs.

Xtrackers STOXX EUROPE 600 UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Germany (continued)					
Deutsche Telekom AG	640,133	EUR	9,400,705	8,494,565	0.52
Deutsche Wohnen SE	65,212	EUR	1,723,612	2,699,777	0.17
Drillisch AG	9,288	EUR	553,159	452,883	0.03
Duerr AG	9,680	EUR	474,784	385,167	0.02
E.ON SE	433,785	EUR	4,279,642	3,970,868	0.25
Evonik Industries AG	29,404	EUR	855,771	862,419	0.05
Fraport AG Frankfurt Airport Services Worldwide	7,325	EUR	482,983	605,191	0.04
Freenet AG	25,162	EUR	663,102	570,926	0.04
Fresenius Medical Care AG & Co. KGaA	42,123	EUR	2,998,356	3,638,585	0.22
Fresenius SE & Co. KGaA	80,566	EUR	4,726,256	5,542,941	0.34
FUCHS PETROLUB SE - Pref -	13,655	EUR	568,109	576,787	0.04
GEA Group AG	30,694	EUR	1,157,576	886,750	0.06
Gerresheimer AG	6,169	EUR	396,276	428,746	0.03
GRENKE AG	4,998	EUR	434,466	489,054	0.03
Hannover Rueck SE	11,801	EUR	1,060,947	1,260,347	0.08
HeidelbergCement AG	29,093	EUR	2,150,466	2,097,023	0.13
Henkel AG & Co. KGaA - Pref -	35,113	EUR	3,598,533	3,844,873	0.24
HOCHTIEF AG	3,578	EUR	456,131	553,874	0.03
HUGO BOSS AG	12,440	EUR	1,045,390	967,334	0.06
Infineon Technologies AG	223,951	EUR	3,127,451	4,888,850	0.30
Innogy SE	25,352	EUR	836,319	930,165	0.06
K+S AG	37,674	EUR	899,011	796,805	0.05
KION Group AG	13,195	EUR	734,522	813,340	0.05
LANXESS AG	16,222	EUR	886,975	1,083,630	0.07
LEG Immobilien AG	12,452	EUR	947,854	1,159,032	0.07
Linde AG	33,676	EUR	5,953,534	6,883,374	0.43
MAN SE	6,722	EUR	631,541	651,698	0.04
Merck KGaA	25,445	EUR	2,188,756	2,127,711	0.13
METRO AG	33,079	EUR	628,582	350,141	0.02
MorphoSys AG	6,261	EUR	602,934	657,405	0.04
MTU Aero Engines AG	10,213	EUR	1,016,141	1,681,060	0.10
Münchener Rückversicherungs - Gesellschaft AG	29,455	EUR	5,090,284	5,332,828	0.33
Osram Licht AG	19,000	EUR	1,058,502	665,000	0.04
Porsche Automobil Holding SE - Pref -	30,146	EUR	1,957,527	1,644,766	0.10
ProSiebenSat.1 Media SE	45,723	EUR	1,669,098	993,561	0.06
Rheinmetall AG	8,579	EUR	591,802	811,230	0.05
RWE AG	106,294	EUR	2,166,274	2,075,390	0.13
SAP SE	213,201	EUR	15,958,218	21,096,239	1.30
Sartorius AG - Pref -	6,707	EUR	478,997	859,167	0.05
Schaeffler AG - Pref -	32,616	EUR	453,422	363,668	0.02
Scout24 Ag	21,202	EUR	749,195	963,419	0.06
Siemens AG	167,687	EUR	17,722,777	18,985,522	1.17
Siltronic AG	4,077	EUR	492,924	499,636	0.03
Software AG	9,653	EUR	379,792	385,251	0.02
Symrise AG	23,988	EUR	1,306,047	1,801,499	0.11
TAG Immobilien AG	28,884	EUR	541,579	543,886	0.03
Telefonica Deutschland Holding AG	124,603	EUR	560,880	420,660	0.03
thyssenkrupp AG	96,906	EUR	2,143,448	2,017,583	0.12

** This includes synthetic ETFs.

Xtrackers STOXX EUROPE 600 UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Germany (continued)					
TUI AG	88,933	GBP	1,285,923	1,671,881	0.10
Uniper SE	38,121	EUR	694,603	973,610	0.06
United Internet AG	24,577	EUR	1,043,985	1,205,748	0.07
Volkswagen AG - Pref -	36,078	EUR	5,829,257	5,131,013	0.32
Vonovia SE	93,665	EUR	3,006,156	3,817,785	0.24
Wacker Chemie AG	3,433	EUR	590,296	385,011	0.02
Wirecard AG	22,648	EUR	1,127,465	3,124,292	0.19
Zalando SE	28,404	EUR	1,090,966	1,359,699	0.08
			225,025,923	235,972,336	14.56
Ireland					
AIB Group PLC	154,024	EUR	770,974	716,212	0.04
Bank of Ireland Group PLC	182,525	EUR	1,551,333	1,220,180	0.07
CRH PLC	166,123	EUR	4,408,271	5,041,833	0.31
DCC PLC	18,151	GBP	1,227,347	1,415,192	0.09
Glanbia PLC	40,292	EUR	602,611	640,643	0.04
Kerry Group PLC - A -	29,983	EUR	2,071,754	2,686,477	0.17
Kingspan Group PLC	29,884	EUR	741,211	1,281,426	0.08
Paddy Power Betfair PLC	17,018	EUR	1,759,063	1,616,710	0.10
Ryanair Holdings PLC	114,249	EUR	1,439,883	1,805,705	0.11
Smurfit Kappa Group PLC	43,233	EUR	1,036,500	1,500,185	0.09
UDG Healthcare PLC	50,271	GBP	498,419	469,546	0.03
			16,107,366	18,394,109	1.13
Isle Of Man					
GVC Holdings PLC	113,400	GBP	1,066,687	1,347,710	0.08
Playtech PLC	59,217	GBP	617,166	504,222	0.03
			1,683,853	1,851,932	0.11
Italy					
A2A SpA	307,778	EUR	376,520	457,050	0.03
Assicurazioni Generali SpA	268,363	EUR	4,241,299	3,856,376	0.24
Atlantia SpA	91,934	EUR	2,118,067	2,327,769	0.14
Banca Popolare dell'Emilia Romagna SC	85,234	EUR	469,155	401,196	0.02
Banco BPM	297,704	EUR	1,269,958	747,832	0.05
Davide Campari-Milano	88,879	EUR	424,920	626,153	0.04
Enel SpA	1,530,946	EUR	6,544,571	7,282,710	0.45
Eni SpA	500,630	EUR	7,728,438	7,963,021	0.49
Ferrari NV	24,756	EUR	1,403,750	2,884,074	0.18
FinecoBank Banca Fineco SpA	77,374	EUR	544,816	748,361	0.05
Intesa Sanpaolo SpA	2,888,368	EUR	7,512,153	7,181,927	0.44
Italgas SpA	96,119	EUR	394,768	453,874	0.03
Leonardo-Finmeccanica SpA	79,290	EUR	885,123	671,269	0.04
Luxottica Group SpA	35,808	EUR	1,742,078	1,978,750	0.12
Mediobanca SpA	123,807	EUR	992,970	985,751	0.06
Moncler SpA	34,490	EUR	676,482	1,345,110	0.08
Pirelli & C SpA	72,482	EUR	519,238	518,391	0.03
Poste Italiane SpA	91,806	EUR	593,535	658,249	0.04
Prysmian SpA	46,396	EUR	1,065,996	989,627	0.06
Recordati SpA	20,050	EUR	552,913	682,903	0.04
Saipem SpA	113,043	EUR	422,670	445,842	0.03

** This includes synthetic ETFs.

Xtrackers STOXX EUROPE 600 UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Italy (continued)					
Snam SpA	438,361	EUR	1,666,140	1,567,579	0.10
Telecom Italia SpA	2,270,464	EUR	1,984,858	1,447,194	0.09
Terna Rete Elettrica Nazionale SpA	277,221	EUR	1,199,905	1,284,088	0.08
UniCredit SpA	416,532	EUR	8,912,458	5,954,742	0.37
Unione di Banche Italiane SpA	182,247	EUR	827,051	599,957	0.04
			55,069,832	54,059,795	3.34
Jersey					
Phoenix Group Holdings	77,263	GBP	672,368	591,481	0.04
Randgold Resources Ltd.	18,482	GBP	1,329,843	1,216,334	0.07
			2,002,211	1,807,815	0.11
Luxembourg					
ArcelorMittal	126,116	EUR	2,823,251	3,166,773	0.20
B&M European Value Retail SA	144,997	GBP	625,684	662,565	0.04
Eurofins Scientific SE	2,160	EUR	809,029	1,029,024	0.06
RTL Group SA	7,574	EUR	563,859	440,049	0.03
SES SA	75,396	EUR	1,723,292	1,182,963	0.07
Tenaris SA	91,776	EUR	1,270,107	1,442,260	0.09
			7,815,222	7,923,634	0.49
Malta					
Unibet Group PLC	45,215	SEK	475,607	488,300	0.03
			475,607	488,300	0.03
Mexico					
Fresnillo PLC	36,690	GBP	485,062	474,422	0.03
			485,062	474,422	0.03
Netherlands					
Aalberts Industries NV	18,834	EUR	581,390	772,571	0.05
ABN AMRO Group NV	92,716	EUR	2,040,839	2,060,149	0.13
Aegon NV	353,166	EUR	2,018,953	1,813,860	0.11
Akzo Nobel NV	49,785	EUR	3,250,044	3,650,236	0.22
Altice Europe NV	115,462	EUR	1,899,757	402,962	0.02
Argenx SE	6,333	EUR	500,307	457,876	0.03
ASM International NV	9,227	EUR	400,422	436,991	0.03
ASML Holding NV	85,277	EUR	9,341,499	14,471,507	0.89
ASR Nederland NV	28,907	EUR	973,678	1,011,167	0.06
BE Semiconductor Industries NV	14,926	EUR	498,726	345,985	0.02
Boskalis Westminster	16,497	EUR	596,642	411,600	0.03
Euronext NV	10,591	EUR	504,962	576,680	0.04
EXOR NV	22,277	EUR	965,683	1,285,383	0.08
Gemalto NV	146	EUR	7,275	7,274	0.00
Gemalto NV	15,119	EUR	918,145	753,229	0.05
Heineken Holding NV	19,898	EUR	1,361,900	1,633,626	0.10
Heineken NV	46,878	EUR	3,404,407	4,032,445	0.25
IMCD Group NV	10,349	EUR	455,540	595,067	0.04
ING Groep NV	767,016	EUR	9,773,286	9,455,773	0.58
Koninklijke Ahold Delhaize NV	245,585	EUR	4,078,290	5,035,720	0.31
Koninklijke DSM NV	35,756	EUR	2,039,438	3,079,307	0.19
Koninklijke KPN NV	653,220	EUR	1,788,230	1,522,003	0.09
Koninklijke Philips NV	185,433	EUR	5,148,837	6,754,397	0.42

** This includes synthetic ETFs.

Xtrackers STOXX EUROPE 600 UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Netherlands (continued)					
Koninklijke Vopak NV	13,042	EUR	530,251	516,072	0.03
NN Group NV	65,901	EUR	1,966,277	2,295,991	0.14
Philips Lighting NV	22,269	EUR	696,281	495,485	0.03
QIAGEN NV	45,388	EUR	1,036,386	1,416,106	0.09
Randstad Holding NV	23,349	EUR	1,157,457	1,177,257	0.07
Royal Dutch Shell PLC - A -	906,910	EUR	23,290,043	26,998,711	1.67
SBM Offshore NV	34,345	EUR	456,399	457,647	0.03
Wolters Kluwer NV	57,216	EUR	1,800,130	2,761,244	0.17
			83,481,474	96,684,321	5.97
Norway					
Aker BP ASA	21,227	NOK	459,565	670,983	0.04
DNB ASA	186,246	NOK	2,681,875	3,117,799	0.19
Gjensidige Forsikring ASA	37,096	NOK	547,670	520,809	0.03
Marine Harvest ASA	81,822	NOK	1,021,409	1,394,654	0.09
Norsk Hydro ASA	267,071	NOK	1,254,530	1,369,314	0.08
Orkla ASA	161,969	NOK	1,215,239	1,215,278	0.07
Schibsted ASA - A -	15,682	NOK	377,442	408,035	0.03
Statoil ASA	217,015	NOK	3,762,043	4,935,060	0.30
Storebrand ASA	92,046	NOK	548,579	635,887	0.04
Telenor ASA	136,061	NOK	2,290,893	2,389,931	0.15
TGS Nopec Geophysical Co. ASA	20,109	NOK	418,406	633,953	0.04
Yara International ASA	34,250	NOK	1,293,811	1,216,530	0.08
			15,871,462	18,508,233	1.14
Portugal					
Banco Comercial Portugues SA - R -	1,590,177	EUR	495,199	409,312	0.02
Banco Espirito Santo SA ⁽¹⁾	263,789	EUR	269,286	26	0.00
EDP - Energias de Portugal SA	499,533	EUR	1,555,893	1,698,412	0.10
Galp Energia SGPS SA	96,356	EUR	1,242,364	1,573,975	0.10
Jeronimo Martins SGPS SA	48,048	EUR	651,326	594,354	0.04
			4,214,068	4,276,079	0.26
Russia					
Evraz PLC	85,940	GBP	523,170	494,062	0.03
Polymetal International PLC	53,890	GBP	535,038	408,285	0.03
			1,058,208	902,347	0.06
South Africa					
Investec PLC	123,869	GBP	803,521	753,574	0.05
Mediclinic International PLC	68,437	GBP	701,546	407,523	0.02
Old Mutual Ltd.	865,640	GBP	1,639,497	1,472,197	0.09
			3,144,564	2,633,294	0.16
Spain					
ACS Actividades de Construccion y Servicios SA	54,192	EUR	1,640,932	1,880,462	0.12
Aena SME SA	14,477	EUR	1,852,134	2,251,174	0.14
Amadeus IT Group SA	86,481	EUR	3,619,662	5,846,116	0.36
Banco Bilbao Vizcaya Argentaria SA	1,314,104	EUR	10,006,154	7,981,868	0.49
Banco de Sabadell SA	1,106,373	EUR	1,994,785	1,588,198	0.10
Banco Santander SA	3,189,183	EUR	18,075,082	14,644,728	0.90

⁽¹⁾ The security is fair valued.

** This includes synthetic ETFs.

Xtrackers STOXX EUROPE 600 UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Spain (continued)					
Bankia SA	236,436	EUR	1,052,689	758,250	0.05
Bankinter SA	126,743	EUR	919,369	1,057,290	0.07
Bolsas y Mercados Espanoles SHMSF SA	14,448	EUR	418,822	408,589	0.03
CaixaBank SA	707,306	EUR	2,649,345	2,621,276	0.16
Cellnex Telecom SAU	30,044	EUR	510,111	648,950	0.04
Enagas SA	44,704	EUR	1,093,033	1,119,388	0.07
Endesa SA	62,166	EUR	1,158,788	1,174,627	0.07
Ferrovial SA	95,810	EUR	1,630,005	1,683,861	0.10
Gamesa Corp. Tecnologica SA	44,071	EUR	571,102	507,037	0.03
Gas Natural SDG SA	69,796	EUR	1,384,283	1,582,973	0.10
Grifols SA	57,991	EUR	1,195,642	1,495,008	0.09
Iberdrola SA	1,160,857	EUR	6,814,575	7,689,517	0.47
Industria de Diseno Textil SA	219,030	EUR	6,205,352	6,408,818	0.40
Inmobiliaria Colonial Socimi SA REIT	54,586	EUR	500,286	516,657	0.03
Mapfre SA	195,708	EUR	556,372	505,905	0.03
Merlin Properties Socimi REIT SA	71,804	EUR	736,835	894,319	0.06
Red Electrica Corp. SA	85,100	EUR	1,466,194	1,484,144	0.09
Repsol SA	252,625	EUR	3,627,176	4,235,258	0.26
Telefonica SA	918,581	EUR	9,433,820	6,686,351	0.41
Viscofan SA	7,690	EUR	381,103	448,712	0.03
			79,493,651	76,119,476	4.70
Sweden					
Alfa Laval AB	58,525	SEK	1,024,968	1,191,242	0.07
Assa Abloy AB - B -	195,327	SEK	3,240,323	3,569,962	0.22
Atlas Copco AB - A -	127,032	SEK	2,688,134	3,171,876	0.20
BillerudKorsnas AB	34,762	SEK	486,426	421,840	0.03
Boliden AB	53,875	SEK	1,152,325	1,498,920	0.09
Castellum AB	53,679	SEK	669,750	745,962	0.05
Dometic Group AB	58,126	SEK	481,173	489,721	0.03
Electrolux AB - Series B -	46,452	SEK	1,128,419	907,256	0.06
Elekta AB - B -	72,494	SEK	640,927	818,992	0.05
Epiroc AB - A -	126,949	SEK	792,617	1,142,369	0.07
Essity AB	125,790	SEK	2,838,758	2,663,954	0.16
Fabege AB	55,135	SEK	440,114	564,182	0.03
Fastighets AB Balder - B -	19,259	SEK	415,552	431,096	0.03
Getinge AB - B -	43,839	SEK	656,109	342,069	0.02
Hennes & Mauritz AB - B -	172,128	SEK	4,905,551	2,200,028	0.14
Hexagon AB - B -	53,365	SEK	1,809,598	2,552,040	0.16
Hexpol AB	50,086	SEK	429,379	446,918	0.03
Husqvarna AB - B -	81,383	SEK	552,652	662,446	0.04
ICA Gruppen AB	15,200	SEK	431,232	399,758	0.02
Industrivarden AB - A -	34,319	SEK	614,477	595,700	0.04
Investor AB - B -	89,770	SEK	3,025,551	3,136,177	0.19
Kinnevik AB - B -	46,070	SEK	1,268,182	1,353,663	0.08
L E Lundbergforetagen AB - B -	14,499	SEK	422,731	382,016	0.02
Loomis AB - B -	14,117	SEK	487,603	420,878	0.03
Lundin Petroleum AB	36,348	SEK	557,952	994,228	0.06
Nibe Industrier AB - B -	67,850	SEK	527,039	624,524	0.04

** This includes synthetic ETFs.

Xtrackers STOXX EUROPE 600 UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Sweden (continued)					
Nordea Bank AB	628,552	SEK	6,536,102	5,192,145	0.32
Saab AB - B -	13,121	SEK	461,789	467,310	0.03
Sandvik AB	217,921	SEK	2,473,534	3,317,353	0.20
Securitas AB - B -	62,927	SEK	813,038	888,336	0.06
Skandinaviska Enskilda Banken AB - A -	315,644	SEK	3,205,101	2,573,526	0.16
Skanska AB - B -	72,866	SEK	1,348,986	1,135,729	0.07
SKF AB - B -	73,915	SEK	1,367,509	1,179,678	0.07
Svenska Cellulosa AB SCA - B -	117,256	SEK	854,118	1,092,528	0.07
Svenska Handelsbanken AB - A -	298,908	SEK	3,742,762	2,849,167	0.18
Swedbank AB - A -	184,389	SEK	3,880,192	3,385,938	0.21
Swedish Match AB	34,657	SEK	984,730	1,472,231	0.09
Swedish Orphan Biovitrum AB	32,432	SEK	412,429	606,883	0.04
Tele2 AB - B -	68,870	SEK	634,016	694,311	0.04
Telefonaktiebolaget LM Ericsson - B -	556,700	SEK	4,351,879	3,691,468	0.23
Telia Co. AB	534,482	SEK	2,488,535	2,095,986	0.13
Trelleborg AB - B -	47,808	SEK	874,579	875,611	0.05
Volvo AB - B -	324,695	SEK	3,888,564	4,451,579	0.27
			70,005,405	67,697,596	4.18
Switzerland					
ABB Ltd.	404,478	CHF	7,620,566	7,574,460	0.47
Adecco Group AG	33,653	CHF	2,055,657	1,705,699	0.11
Baloise Holding AG	9,594	CHF	1,111,054	1,194,161	0.07
Barry Callebaut AG	447	CHF	515,548	686,316	0.04
BB Biotech AG	10,885	CHF	599,628	626,255	0.04
Bucher Industries AG	1,326	CHF	454,439	380,191	0.02
Cembra Money Bank AG	5,534	CHF	367,875	372,571	0.02
Chocoladefabriken Lindt & Spruengli AG	21	CHF	1,082,533	1,365,801	0.08
Cie Financiere Richemont SA	102,875	CHF	7,380,612	7,464,592	0.46
Clariant AG	39,851	CHF	660,935	818,800	0.05
Coca-Cola HBC AG	38,795	GBP	827,559	1,110,321	0.07
Credit Suisse Group AG	478,511	CHF	7,196,073	6,170,638	0.38
DKSH Holding AG	6,215	CHF	387,477	374,459	0.02
dormakaba Holding AG	598	CHF	341,482	358,237	0.02
Dufry AG	5,709	CHF	690,032	622,449	0.04
EMS-Chemie Holding AG	1,660	CHF	753,161	911,388	0.06
Ferguson PLC	46,452	GBP	2,515,049	3,230,429	0.20
Flughafen Zuerich AG	3,716	CHF	520,368	648,759	0.04
GAM Holding AG	31,381	CHF	416,060	370,838	0.02
Geberit AG	7,295	CHF	2,403,435	2,679,970	0.17
Georg Fischer AG	811	CHF	641,668	889,126	0.06
Givaudan SA	1,566	CHF	2,398,793	3,041,985	0.19
Glencore PLC	2,392,280	GBP	7,949,600	9,792,673	0.60
Helvetia Holding AG	1,290	CHF	587,879	630,357	0.04
IWG PLC	135,468	GBP	467,169	489,581	0.03
Julius Baer Group Ltd.	44,063	CHF	1,740,376	2,215,086	0.14
Kuehne + Nagel International AG	11,000	CHF	1,382,254	1,415,658	0.09
LafargeHolcim Ltd.	94,133	CHF	4,518,160	3,928,301	0.24
Logitech International SA	32,137	CHF	681,382	1,210,558	0.07

** This includes synthetic ETFs.

Xtrackers STOXX EUROPE 600 UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Switzerland (continued)					
Lonza Group AG	14,670	CHF	2,103,396	3,334,323	0.21
Nestle SA	613,955	CHF	40,320,046	40,724,881	2.51
Novartis AG	473,344	CHF	34,523,424	30,736,431	1.90
OC Oerlikon Corp. AG	38,401	CHF	402,252	503,150	0.03
Pargesa Holding SA	7,461	CHF	473,703	541,240	0.03
Partners Group Holding AG	4,327	CHF	1,700,830	2,715,294	0.17
PSP Swiss Property AG	7,924	CHF	611,452	628,824	0.04
Roche Holding AG	138,600	CHF	31,054,421	26,367,396	1.63
Schindler Holding AG	8,005	CHF	1,214,303	1,474,890	0.09
SGS SA	1,028	CHF	1,907,334	2,342,733	0.14
Sika AG	25,397	CHF	1,770,765	3,009,997	0.19
Sonova Holding AG	10,759	CHF	1,330,300	1,650,527	0.10
STMicroelectronics NV	130,075	EUR	1,426,614	2,488,985	0.15
Straumann Holding AG	2,201	CHF	882,358	1,433,389	0.09
Sunrise Communications Group AG	6,225	CHF	409,327	433,858	0.03
Swatch Group AG	6,078	CHF	2,262,926	2,469,851	0.15
Swiss Life Holding AG	6,737	CHF	1,446,307	2,004,853	0.12
Swiss Prime Site AG	14,056	CHF	915,389	1,105,135	0.07
Swiss Re AG	61,963	CHF	4,534,522	4,580,472	0.28
Swisscom AG	4,995	CHF	2,215,702	1,909,555	0.12
Tecan Group AG	2,309	CHF	459,423	479,996	0.03
Temenos Group AG	11,838	CHF	753,696	1,531,675	0.09
UBS Group AG	760,708	CHF	10,294,555	10,055,772	0.62
VAT Group AG	4,254	CHF	512,182	486,562	0.03
Vifor Pharma AG	9,120	CHF	910,531	1,248,050	0.08
Zurich Insurance Group AG	29,827	CHF	6,853,391	7,566,613	0.47
			209,555,973	214,104,111	13.21
United Arab Emirates					
NMC Health PLC	20,250	GBP	692,441	820,222	0.05
			692,441	820,222	0.05
United Kingdom					
3i Group PLC	191,529	GBP	1,427,693	1,950,505	0.12
Admiral Group PLC	44,891	GBP	924,534	968,288	0.06
Aggreko PLC	50,324	GBP	787,972	384,683	0.02
Anglo American PLC	186,557	GBP	2,870,728	3,575,285	0.22
Ashtead Group PLC	98,282	GBP	1,590,059	2,526,121	0.16
Associated British Foods PLC	70,899	GBP	2,535,133	2,195,100	0.14
AstraZeneca PLC	250,291	GBP	13,816,521	14,867,341	0.92
Auto Trader Group PLC	188,513	GBP	857,360	907,882	0.06
Aviva PLC	790,878	GBP	4,867,570	4,507,344	0.28
Babcock International Group PLC	49,670	GBP	605,187	459,327	0.03
BAE Systems PLC	628,003	GBP	4,070,108	4,593,169	0.28
Balfour Beatty PLC	135,521	GBP	442,552	434,757	0.03
Barclays PLC	3,168,016	GBP	8,889,636	6,770,642	0.42
Barratt Developments PLC	198,952	GBP	1,262,326	1,159,507	0.07
BBA Aviation PLC	173,352	GBP	538,132	669,226	0.04
Beazley PLC	104,328	GBP	529,011	691,320	0.04
Bellway PLC	24,187	GBP	777,558	821,604	0.05

** This includes synthetic ETFs.

Xtrackers STOXX EUROPE 600 UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United Kingdom (continued)					
Berkeley Group Holdings PLC	27,529	GBP	1,020,246	1,178,249	0.07
BP PLC	3,936,725	GBP	21,991,139	25,743,580	1.59
British American Tobacco PLC	452,492	GBP	23,623,294	19,597,034	1.21
British Land REIT Co. PLC	185,586	GBP	1,596,426	1,410,667	0.09
Britvic PLC	51,940	GBP	424,893	457,531	0.03
BT Group PLC	1,727,617	GBP	7,991,310	4,254,867	0.26
BTG PLC	68,190	GBP	555,451	397,879	0.02
Bunzl PLC	66,188	GBP	1,558,257	1,717,681	0.11
Burberry Group PLC	82,389	GBP	1,625,388	2,012,351	0.12
Capita PLC	329,261	GBP	571,156	594,787	0.04
Capital & Counties Properties PLC	121,496	GBP	517,632	394,710	0.02
Centrica PLC	1,109,331	GBP	3,320,526	1,977,588	0.12
Cineworld Group PLC	196,468	GBP	574,439	590,066	0.04
Close Brothers Group PLC	29,927	GBP	511,488	502,878	0.03
CNH Industrial NV	195,122	EUR	1,563,363	1,774,830	0.11
Cobham PLC	484,710	GBP	1,051,836	705,135	0.04
Compass Group PLC	313,301	GBP	4,927,342	5,733,967	0.35
ConvaTec Group PLC	271,212	GBP	918,795	651,394	0.04
Croda International PLC	26,518	GBP	1,023,916	1,439,937	0.09
CYBG PLC	174,135	GBP	592,654	625,385	0.04
Daily Mail & General Trust PLC - A -	54,952	GBP	504,077	460,139	0.03
Dechra Pharmaceuticals PLC	20,098	GBP	610,263	632,253	0.04
Derwent London REIT PLC	20,852	GBP	785,574	732,369	0.05
Diageo PLC	485,403	GBP	12,363,941	14,940,711	0.92
Direct Line Insurance Group PLC	270,430	GBP	1,152,058	1,048,584	0.06
Dixons Carphone PLC	202,593	GBP	853,623	427,481	0.03
DS Smith PLC	200,970	GBP	1,014,705	1,184,449	0.07
easyJet PLC	39,022	GBP	680,826	738,221	0.05
Electrocomponents PLC	87,934	GBP	532,916	753,714	0.05
Experian PLC	181,041	GBP	2,888,121	3,837,453	0.24
Fiat Chrysler Automobiles NV	216,719	EUR	2,204,226	3,539,888	0.22
G4S PLC	305,745	GBP	932,688	925,526	0.06
GlaxoSmithKline PLC	979,910	GBP	18,288,679	16,951,242	1.05
Great Portland Estates PLC REIT	50,018	GBP	420,152	404,062	0.02
Halma PLC	74,885	GBP	864,345	1,160,102	0.07
Hammerson REIT PLC	156,902	GBP	1,107,875	927,211	0.06
Hargreaves Lansdown PLC	51,752	GBP	856,295	1,153,731	0.07
Hays PLC	267,645	GBP	511,072	564,744	0.03
HomeServe PLC	56,919	GBP	489,440	578,626	0.04
Howden Joinery Group PLC	123,428	GBP	690,209	748,378	0.05
HSBC Holdings PLC	4,021,793	GBP	31,474,238	32,321,143	1.99
IG Group Holdings PLC	72,283	GBP	601,432	703,753	0.04
IMI PLC	56,303	GBP	862,946	720,707	0.04
Imperial Brands PLC	187,954	GBP	7,126,213	5,997,762	0.37
Inchcape PLC	81,543	GBP	738,472	719,681	0.04
Indivior PLC	141,790	GBP	524,263	614,401	0.04
Informa PLC	245,926	GBP	1,636,221	2,322,050	0.14
Inmarsat PLC	89,921	GBP	841,015	559,248	0.03

** This includes synthetic ETFs.

Xtrackers STOXX EUROPE 600 UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United Kingdom (continued)					
InterContinental Hotels Group PLC	38,900	GBP	1,636,478	2,076,215	0.13
Intermediate Capital Group PLC	57,915	GBP	535,856	721,694	0.04
International Consolidated Airlines Group SA	202,000	GBP	1,271,748	1,516,702	0.09
Intertek Group PLC	31,743	GBP	1,326,509	2,051,733	0.13
Intu Properties REIT PLC	154,448	GBP	516,120	314,715	0.02
ITV PLC	790,198	GBP	1,951,219	1,554,769	0.10
J Sainsbury PLC	335,812	GBP	1,082,858	1,219,698	0.08
John Wood Group PLC	133,780	GBP	1,235,490	949,715	0.06
Johnson Matthey PLC	39,186	GBP	1,556,034	1,603,615	0.10
Jupiter Fund Management PLC	91,954	GBP	524,110	463,752	0.03
Just Eat PLC	116,006	GBP	754,583	1,021,877	0.06
KAZ Minerals PLC	46,709	GBP	485,151	445,255	0.03
Kingfisher PLC	424,220	GBP	1,764,368	1,424,716	0.09
Land Securities Group PLC	138,196	GBP	1,879,107	1,495,349	0.09
Legal & General Group PLC	1,174,268	GBP	3,601,220	3,532,072	0.22
Lloyds Banking Group PLC	14,202,411	GBP	12,615,977	10,125,765	0.62
London Stock Exchange Group PLC	61,960	GBP	2,118,934	3,132,541	0.19
Man Group PLC	321,232	GBP	595,118	641,490	0.04
Marks & Spencer Group PLC	319,451	GBP	1,629,038	1,065,992	0.07
Meggitt PLC	152,910	GBP	888,121	852,958	0.05
Melrose Industries PLC	927,257	GBP	2,269,834	2,230,223	0.14
Merlin Entertainments PLC	142,372	GBP	719,134	622,557	0.04
Metro Bank PLC	14,868	GBP	584,922	544,054	0.03
Micro Focus International PLC	85,720	GBP	1,878,305	1,282,882	0.08
Mondi PLC	72,091	GBP	1,330,919	1,671,966	0.10
Moneysupermarket.com Group PLC	105,351	GBP	457,344	375,139	0.02
National Grid PLC	661,069	GBP	7,841,193	6,267,275	0.39
NEX Group PLC	62,325	GBP	411,742	724,496	0.04
Next PLC	27,806	GBP	2,008,221	1,902,281	0.12
Ocado Group PLC	123,053	GBP	665,912	1,429,732	0.09
Pearson PLC	153,744	GBP	1,821,489	1,538,587	0.09
Pennon Group PLC	82,574	GBP	821,606	741,760	0.05
Persimmon PLC	61,317	GBP	1,446,685	1,756,292	0.11
Prudential PLC	511,293	GBP	9,855,833	10,028,242	0.62
Quilter PLC	288,546	GBP	515,757	472,851	0.03
Reckitt Benckiser Group PLC	136,674	GBP	10,241,979	9,642,321	0.59
RELX NV	189,170	EUR	2,821,515	3,455,190	0.21
RELX PLC	206,739	GBP	3,196,837	3,793,043	0.23
Rentokil Initial PLC	361,300	GBP	932,773	1,433,205	0.09
Rightmove PLC	18,266	GBP	828,286	1,096,778	0.07
Rio Tinto PLC	226,377	GBP	8,839,002	10,753,892	0.66
Rolls-Royce Holdings PLC	366,343	GBP	4,053,625	4,093,676	0.25
Rotork PLC	171,234	GBP	532,620	648,077	0.04
Royal Bank of Scotland Group PLC	707,336	GBP	2,526,230	2,048,406	0.13
Royal Mail PLC	196,578	GBP	1,112,390	1,123,442	0.07
RPC Group PLC	79,936	GBP	769,779	676,302	0.04
RSA Insurance Group PLC	201,095	GBP	1,275,115	1,544,925	0.10
Sage Group PLC	220,043	GBP	1,493,906	1,564,093	0.10

** This includes synthetic ETFs.

Xtrackers**

Xtrackers STOXX EUROPE 600 UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United Kingdom (continued)					
Schroders PLC	22,582	GBP	819,147	806,409	0.05
Segro REIT PLC	197,180	GBP	1,095,402	1,492,551	0.09
Severn Trent PLC	47,316	GBP	1,210,626	1,059,118	0.07
Sky PLC	206,183	GBP	2,464,069	3,407,472	0.21
Smith & Nephew PLC	175,436	GBP	2,490,542	2,773,362	0.17
Smiths Group PLC	77,671	GBP	1,294,440	1,491,342	0.09
Spectris PLC	24,561	GBP	674,155	724,882	0.04
Spirax-Sarco Engineering PLC	14,478	GBP	733,895	1,067,424	0.07
SSE PLC	201,501	GBP	3,624,713	3,087,430	0.19
SSP Group PLC	91,239	GBP	500,573	654,419	0.04
St James's Place PLC	103,992	GBP	1,226,707	1,349,377	0.08
Standard Chartered PLC	547,791	GBP	5,628,313	4,290,205	0.26
Standard Life Aberdeen PLC	585,797	GBP	3,166,109	2,157,474	0.13
Subsea 7 SA	50,690	NOK	575,365	694,350	0.04
Tate & Lyle PLC	92,108	GBP	762,742	673,671	0.04
Taylor Wimpey PLC	643,424	GBP	1,282,986	1,301,632	0.08
TechnipFMC PLC	92,202	EUR	2,671,083	2,521,725	0.16
Tesco PLC	1,927,065	GBP	5,192,623	5,593,748	0.35
Travis Perkins PLC	49,681	GBP	1,029,304	799,141	0.05
Tullett Prebon PLC	108,876	GBP	591,709	518,809	0.03
Tullow Oil PLC	272,773	GBP	957,381	755,698	0.05
Unilever NV	298,529	EUR	11,675,565	14,265,208	0.88
Unilever PLC	241,251	GBP	9,499,369	11,435,919	0.71
United Utilities Group PLC	134,263	GBP	1,441,437	1,158,712	0.07
Victrex PLC	16,924	GBP	403,319	557,665	0.03
Vodafone Group PLC	5,280,159	GBP	14,203,269	10,975,402	0.68
Weir Group PLC	47,554	GBP	1,164,234	1,075,469	0.07
WH Smith PLC	21,672	GBP	455,175	489,883	0.03
Whitbread PLC	36,065	GBP	1,870,365	1,614,552	0.10
William Hill PLC	174,319	GBP	652,584	598,055	0.04
Wm Morrison Supermarkets PLC	463,322	GBP	1,224,584	1,320,274	0.08
WPP PLC	248,891	GBP	4,427,126	3,357,610	0.21
			408,537,419	408,651,544	25.22
United States					
Carnival PLC	35,498	GBP	1,585,767	1,744,915	0.11
Shire PLC	181,681	GBP	9,662,127	8,762,120	0.54
			11,247,894	10,507,035	0.65
Total - Shares			1,546,331,905	1,613,053,850	99.54
Rights					
Jersey					
Phoenix Group Holdings– Rights	36,056	GBP	—	67,306	0.01
			—	67,306	0.01

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers STOXX EUROPE 600 UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Rights (continued)					
Spain					
Acs Actividades de Construccion y Servicios SA– Rights	54,192	EUR	— —	47,797 47,797	0.00 0.00
Total - Rights			—	115,103	0.01
Total Transferable securities and money market instruments admitted to an official stock exchange listing			1,546,331,905	1,613,168,953	99.55
Other transferable securities and money market instruments^(B)					
Shares					
Austria					
BUWOG AG	3,122	EUR	73,285 73,285	89,913 89,913	0.00 0.00
Total - Shares			73,285	89,913	0.00
Rights					
Italy					
Intesa Sanpaolo SpA– Rights	2,886,489	EUR	— —	— —	0.00 0.00
Total - Rights			—	—	0.00
Total Other transferable securities and money market instruments			73,285	89,913	0.00
TOTAL INVESTMENT PORTFOLIO			1,546,405,190	1,613,258,866	99.55

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Belgium					
Anheuser-Busch InBev SA/NV	6,150	EUR	605,953	621,108	0.19
Bekaert SA	143,705	EUR	5,623,912	4,664,363	1.42
			6,229,865	5,285,471	1.61
Denmark					
Dfds A/S	88,547	DKK	5,169,559	5,652,910	1.72
			5,169,559	5,652,910	1.72
Finland					
DNA Oyj	6,325	EUR	143,226	151,387	0.05
Finnair OYJ	239,385	EUR	3,194,057	2,589,513	0.79
			3,337,283	2,740,900	0.84
Germany					
Covestro AG	18,899	EUR	1,869,819	1,686,248	0.52
Fresenius Medical Care AG & Co. KGaA	37,709	EUR	3,778,190	3,803,066	1.16
Siltronic AG	11,028	EUR	1,915,378	1,577,923	0.48
			7,563,387	7,067,237	2.16
Israel					
Solaredge Technologies Inc.	53,282	USD	3,047,730	2,549,544	0.78
			3,047,730	2,549,544	0.78
Japan					
Denso Corp.	11,756	JPY	616,973	574,401	0.18
Japan Airlines Co. Ltd.	198,754	JPY	7,756,029	7,048,307	2.15
Matsumotokiyoshi Holdings Co. Ltd.	140,858	JPY	6,055,174	6,326,624	1.93
Nissan Motor Co. Ltd.	141,452	JPY	1,418,625	1,376,656	0.42
ORIX Corp.	528,250	JPY	8,894,627	8,355,473	2.55
Otsuka Corp.	343,538	JPY	15,465,393	13,476,031	4.11
Ryohin Keikaku Co. Ltd.	36,085	JPY	12,264,098	12,705,412	3.88
USS Co. Ltd.	494,550	JPY	9,598,653	9,411,921	2.87
Yoshinoya Holdings Co. Ltd.	28,193	JPY	561,917	562,257	0.17
			62,631,489	59,837,082	18.26
Netherlands					
Koninklijke Philips NV	43,487	EUR	1,859,641	1,849,416	0.56
			1,859,641	1,849,416	0.56
Norway					
Telenor ASA	437,931	NOK	9,316,583	8,981,175	2.74
			9,316,583	8,981,175	2.74
Switzerland					
Georg Fischer AG	8,767	CHF	10,990,855	11,221,972	3.43
Partners Group Holding AG	1,765	CHF	1,310,731	1,293,154	0.39
Swiss Prime Site AG	145,496	CHF	13,639,792	13,356,121	4.08
			25,941,378	25,871,247	7.90
United States					
Aetna Inc.	21,293	USD	3,665,164	3,907,266	1.19
Allstate Corp.	74,829	USD	7,011,477	6,829,643	2.08
Alphabet Inc. - A -	8,500	USD	8,544,030	9,598,115	2.93
Amazon.com Inc.	10,898	USD	16,017,221	18,524,420	5.65
Apple Inc.	8,373	USD	1,525,309	1,549,926	0.47
Bank of America Corp.	440,128	USD	12,878,099	12,407,208	3.79
Berkshire Hathaway Inc. - B -	71,146	USD	12,128,800	13,279,401	4.05

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United States (continued)					
Boston Scientific Corp.	29,384	USD	937,937	960,857	0.29
Caterpillar Inc.	29,283	USD	4,619,101	3,972,825	1.21
Chevron Corp.	102,716	USD	12,869,288	12,986,384	3.96
Citigroup Inc.	191,196	USD	13,590,212	12,794,836	3.91
Citizens Financial Group Inc.	316,247	USD	13,127,413	12,302,008	3.75
eBay Inc.	323,421	USD	12,949,777	11,727,245	3.58
Electronic Arts Inc.	51,018	USD	6,987,425	7,194,558	2.20
Goldman Sachs Group Inc.	1,487	USD	336,092	327,988	0.10
Honeywell International Inc.	6,079	USD	918,415	875,680	0.27
Johnson & Johnson	103,045	USD	12,783,763	12,503,480	3.82
Marathon Oil Corp.	100,000	USD	2,068,000	2,086,000	0.64
McDonald's Corp.	27,481	USD	4,641,816	4,305,998	1.31
Merck & Co. Inc.	190,421	USD	11,668,999	11,558,555	3.53
Microsoft Corp.	40,424	USD	3,974,084	3,986,211	1.22
Morgan Stanley	271,246	USD	14,023,418	12,857,060	3.92
NVIDIA Corp.	49,062	USD	12,869,453	11,622,788	3.55
Splunk Inc.	65,042	USD	6,699,326	6,446,313	1.97
Union Pacific Corp.	89,700	USD	12,810,057	12,708,696	3.88
UnitedHealth Group Inc.	50,905	USD	12,869,293	12,489,033	3.81
ZAGG Inc.	64,674	USD	740,517	1,118,860	0.34
			223,254,486	220,921,354	67.42
Total - Shares			348,351,401	340,756,336	103.99
Total Transferable securities and money market instruments admitted to an official stock exchange listing			348,351,401	340,756,336	103.99
TOTAL INVESTMENT PORTFOLIO			348,351,401	340,756,336	103.99

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

* This is a synthetic ETF.

** This includes synthetic ETFs.

Xtrackers**

Xtrackers CAC 40 UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Belgium					
Solvay SA	9,827	EUR	1,067,935	1,062,790	0.69
			1,067,935	1,062,790	0.69
France					
Accor SA	26,803	EUR	1,095,521	1,126,262	0.73
Air Liquide SA	56,623	EUR	5,418,205	6,098,297	3.96
Airbus Group SE	77,016	EUR	5,462,936	7,721,624	5.02
Atos SE	12,554	EUR	1,467,173	1,468,190	0.95
AXA SA	257,152	EUR	6,014,297	5,404,049	3.51
BNP Paribas SA	148,980	EUR	8,881,232	7,924,246	5.15
Bouygues SA	30,802	EUR	1,142,561	1,136,902	0.74
Capgemini SA	21,307	EUR	1,788,281	2,454,566	1.60
Carrefour SA	71,901	EUR	1,639,481	997,267	0.65
Cie de Saint-Gobain	70,579	EUR	3,110,717	2,701,058	1.76
Cie Generale des Etablissements Michelin	23,905	EUR	2,484,590	2,493,292	1.62
Credit Agricole SA	150,949	EUR	1,900,559	1,726,102	1.12
Danone SA	84,485	EUR	5,263,357	5,311,572	3.45
Engie SA	226,031	EUR	3,365,714	2,967,787	1.93
Essilor International Cie Generale d'Optique SA	27,514	EUR	2,884,785	3,326,443	2.16
Hermes International	4,199	EUR	2,310,308	2,199,436	1.43
Kering	10,046	EUR	2,402,451	4,858,246	3.16
Legrand SA	35,273	EUR	1,902,377	2,218,672	1.44
L'Oreal SA	33,406	EUR	5,469,039	7,065,369	4.59
LVMH Moet Hennessy Louis Vuitton SE	36,972	EUR	7,061,130	10,544,414	6.85
Orange SA	264,528	EUR	3,615,400	3,794,654	2.47
Pernod Ricard SA	28,154	EUR	3,086,006	3,938,745	2.56
Peugeot SA	77,983	EUR	1,365,467	1,525,348	0.99
Publicis Groupe SA	27,485	EUR	1,685,888	1,619,966	1.05
Renault SA	23,527	EUR	1,913,340	1,713,471	1.11
Safran SA	44,236	EUR	3,200,381	4,602,756	2.99
Sanofi	150,653	EUR	11,702,371	10,342,329	6.72
Schneider Electric SE	71,201	EUR	4,405,741	5,085,175	3.30
Societe Generale SA	96,387	EUR	4,314,291	3,481,017	2.26
Sodexo SA	11,999	EUR	1,201,281	1,027,354	0.67
TOTAL SA	314,997	EUR	14,239,125	16,445,993	10.69
Unibail-Rodamco SE Via Westfield Corp.	28	EUR	5,360	5,279	0.00
Unibail-Rodamco SE Via Westfield Corp.	13,214	EUR	2,767,207	2,491,500	1.62
Valeo SA	31,776	EUR	1,616,616	1,487,752	0.97
Veolia Environnement SA	67,229	EUR	1,227,640	1,232,308	0.80
Vinci SA	66,908	EUR	4,576,588	5,510,543	3.58
Vivendi SA	128,430	EUR	2,569,831	2,697,030	1.75
			134,557,247	146,745,014	95.35
Luxembourg					
ArcelorMittal	88,074	EUR	1,995,071	2,211,538	1.44
			1,995,071	2,211,538	1.44
Switzerland					
STMicroelectronics NV	84,514	EUR	1,426,806	1,615,063	1.05
			1,426,806	1,615,063	1.05

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers CAC 40 UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United Kingdom					
TechnipFMC PLC	61,950	EUR	1,696,126	1,694,332	1.10
			1,696,126	1,694,332	1.10
Total - Shares			140,743,185	153,328,737	99.63
Total Transferable securities and money market instruments admitted to an official stock exchange listing			140,743,185	153,328,737	99.63
TOTAL INVESTMENT PORTFOLIO			140,743,185	153,328,737	99.63

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

** This includes synthetic ETFs.

Xtrackers MSCI EUROPE MID CAP UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Austria					
ANDRITZ AG	2,367	EUR	138,540	125,633	0.20
OMV AG	4,764	EUR	188,323	270,156	0.43
Raiffeisen Bank International AG	4,812	EUR	138,628	147,704	0.24
voestalpine AG	3,736	EUR	167,232	172,080	0.28
			632,723	715,573	1.15
Belgium					
Ageas	6,097	EUR	273,146	307,593	0.49
Colruyt SA	1,953	EUR	106,064	111,435	0.18
Proximus SADP	4,945	EUR	169,726	111,487	0.18
Solvay SA	2,398	EUR	324,083	302,797	0.49
Telenet Group Holding NV	1,718	EUR	108,896	80,234	0.13
Umicore SA	6,776	EUR	227,865	388,841	0.63
			1,209,780	1,302,387	2.10
Chile					
Antofagasta PLC	12,727	GBP	118,889	166,348	0.27
			118,889	166,348	0.27
Denmark					
Chr Hansen Holding A/S	3,199	DKK	231,083	295,462	0.48
DSV A/S	6,147	DKK	302,109	496,653	0.80
Genmab A/S	1,982	DKK	317,075	305,865	0.49
H Lundbeck A/S	2,249	DKK	122,846	158,027	0.25
ISS A/S	5,428	DKK	191,546	186,533	0.30
Novozymes A/S - B -	7,316	DKK	341,891	371,102	0.60
Pandora A/S	3,640	DKK	343,830	254,284	0.41
Tryg A/S	3,929	DKK	82,389	92,230	0.15
Vestas Wind Systems A/S	6,623	DKK	431,828	409,948	0.66
William Demant Holding A/S	3,368	DKK	71,851	135,533	0.22
			2,436,448	2,705,637	4.36
Finland					
Elisa OYJ	4,601	EUR	156,602	213,103	0.34
Metso OYJ	3,421	EUR	110,521	114,633	0.19
Neste OYJ	4,147	EUR	141,839	325,371	0.52
Nokian Renkaat OYJ	3,793	EUR	154,051	149,861	0.24
Orion OYJ - B -	3,385	EUR	128,408	91,256	0.15
Stora Enso OYJ - R -	17,827	EUR	210,886	348,842	0.56
UPM-Kymmene OYJ	17,267	EUR	373,054	617,302	1.00
Wartsila OYJ Abp	14,357	EUR	274,880	282,113	0.45
			1,550,241	2,142,481	3.45
France					
Accor SA	6,123	EUR	307,513	300,397	0.48
Aéroports de Paris	960	EUR	138,444	217,108	0.35
Alstom SA	5,031	EUR	188,115	231,199	0.37
Amundi SA	1,965	EUR	176,204	136,140	0.22
Arkema SA	2,209	EUR	228,218	261,523	0.42
Atos SE	3,070	EUR	350,067	419,193	0.68
BioMerieux	1,347	EUR	114,035	121,254	0.20
Bureau Veritas SA	8,573	EUR	226,897	228,815	0.37
Capgemini SA	5,178	EUR	499,194	696,450	1.12

** This includes synthetic ETFs.

Xtrackers**

Xtrackers MSCI EUROPE MID CAP UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
France (continued)					
Casino Guichard Perrachon SA	1,804	EUR	153,882	70,033	0.11
Dassault Aviation SA	81	EUR	104,682	154,341	0.25
Edenred	7,658	EUR	219,362	241,946	0.39
Eiffage SA	2,550	EUR	229,659	277,420	0.45
Eurazeo SA	1,481	EUR	107,105	112,308	0.18
Eutelsat Communications SA	5,648	EUR	166,764	117,148	0.19
Faurecia	2,450	EUR	192,278	174,834	0.28
Fonciere Des Regions REIT	1,217	EUR	115,306	126,603	0.20
Gecina REIT SA	1,463	EUR	217,827	244,774	0.39
Getlink	15,124	EUR	186,998	207,394	0.33
ICADE REIT	1,084	EUR	99,647	101,630	0.16
Iliad SA	858	EUR	225,257	135,588	0.22
Imerys SA	1,165	EUR	101,595	94,194	0.15
Ingenico Group SA	1,911	EUR	215,245	171,802	0.28
Ipsen SA	1,227	EUR	162,194	192,468	0.31
JCDecaux SA	2,419	EUR	95,837	80,945	0.13
Legrand SA	8,606	EUR	550,714	632,015	1.02
Peugeot SA	19,027	EUR	354,944	434,525	0.70
Remy Cointreau SA	735	EUR	69,372	95,255	0.15
Rexel SA	9,862	EUR	197,382	141,800	0.23
SCOR SE	5,321	EUR	196,975	197,683	0.32
SEB SA	734	EUR	112,644	128,205	0.21
Societe BIC SA	834	EUR	108,405	77,315	0.13
Sodexo SA	2,928	EUR	327,036	292,699	0.47
Suez	12,070	EUR	220,518	156,495	0.25
Teleperformance	1,869	EUR	278,941	330,160	0.53
Ubisoft Entertainment SA	2,531	EUR	203,651	277,717	0.45
Valeo SA	7,753	EUR	431,239	423,816	0.68
Veolia Environnement SA	17,314	EUR	374,725	370,540	0.60
Wendel SA	902	EUR	137,291	124,269	0.20
			8,386,162	8,798,001	14.17
Germany					
Axel Springer SE	1,578	EUR	101,270	114,136	0.18
Brenntag AG	4,998	EUR	293,062	278,466	0.45
Commerzbank AG	32,412	EUR	305,136	310,726	0.50
Covestro AG	6,224	EUR	514,018	555,331	0.90
Delivery Hero AG	2,990	EUR	137,236	159,119	0.26
Deutsche Lufthansa AG	7,623	EUR	190,145	183,345	0.30
Deutsche Wohnen SE	11,474	EUR	353,337	554,614	0.89
Drillisch AG	1,724	EUR	133,001	98,147	0.16
Fraport AG Frankfurt Airport Services Worldwide	1,353	EUR	109,148	130,514	0.21
FUCHS PETROLUB SE - Pref -	2,259	EUR	115,445	111,408	0.18
GEA Group AG	5,605	EUR	256,186	189,060	0.30
Hannover Rueck SE	1,951	EUR	201,917	243,279	0.39
HOCHTIEF AG	627	EUR	88,986	113,322	0.18
HUGO BOSS AG	2,064	EUR	219,506	187,388	0.30
K+S AG	6,177	EUR	177,869	152,533	0.25
KION Group AG	2,287	EUR	211,385	164,590	0.27

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers MSCI EUROPE MID CAP UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Germany (continued)					
LANXESS AG	2,813	EUR	199,252	219,393	0.35
METRO AG	5,861	EUR	129,416	72,433	0.12
MTU Aero Engines AG	1,682	EUR	303,738	323,245	0.52
Osram Licht AG	3,244	EUR	225,612	132,564	0.21
ProSiebenSat.1 Media SE	7,538	EUR	317,798	191,246	0.31
Puma SE	268	EUR	133,755	156,765	0.25
RWE AG	16,763	EUR	272,204	382,136	0.62
Sartorius AG - Pref -	1,148	EUR	167,910	171,699	0.28
Schaeffler AG - Pref -	5,397	EUR	87,439	70,259	0.11
Symrise AG	3,990	EUR	273,235	349,855	0.56
Telefonica Deutschland Holding AG	24,175	EUR	129,643	95,289	0.15
TUI AG	14,252	GBP	255,579	312,819	0.50
Uniper SE	6,539	EUR	195,375	194,988	0.31
United Internet AG	3,979	EUR	208,316	227,917	0.37
Vonovia SE	15,708	EUR	578,616	747,534	1.20
Wirecard AG	3,798	EUR	415,982	611,720	0.99
Zalando SE	3,617	EUR	152,475	202,156	0.33
			7,453,992	8,007,996	12.90
Ireland					
AerCap Holdings NV	4,363	USD	195,481	236,256	0.38
AIB Group PLC	26,473	EUR	174,774	143,725	0.23
Bank of Ireland Group PLC	31,288	EUR	334,108	244,205	0.39
DCC PLC	2,886	GBP	275,298	262,716	0.42
Kerry Group PLC - A -	5,130	EUR	447,618	536,662	0.87
Paddy Power Betfair PLC	2,737	EUR	370,312	303,581	0.49
Smurfit Kappa Group PLC	7,289	EUR	304,123	295,307	0.48
			2,101,714	2,022,452	3.26
Isle Of Man					
GVC Holdings PLC	17,637	GBP	231,883	244,728	0.39
			231,883	244,728	0.39
Italy					
Davide Campari-Milano	18,882	EUR	147,325	155,312	0.25
Ferrari NV	3,973	EUR	277,506	540,406	0.87
Leonardo-Finmeccanica SpA	13,157	EUR	162,764	130,050	0.21
Mediobanca SpA	19,971	EUR	208,514	185,651	0.30
Moncler SpA	5,788	EUR	265,558	263,553	0.42
Pirelli & C SpA	13,004	EUR	111,195	108,588	0.17
Poste Italiane SpA	16,984	EUR	130,228	142,179	0.23
Prysmian SpA	6,742	EUR	186,668	167,902	0.27
Recordati SpA	3,399	EUR	142,303	135,167	0.22
Terna Rete Elettrica Nazionale SpA	45,518	EUR	248,713	246,166	0.40
			1,880,774	2,074,974	3.34
Jersey					
Randgold Resources Ltd.	3,052	GBP	267,602	234,511	0.38
			267,602	234,511	0.38
Luxembourg					
Eurofins Scientific SE	370	EUR	188,119	205,802	0.33
Millicom International Cellular SA	2,150	SEK	176,178	127,135	0.20

** This includes synthetic ETFs.

Xtrackers MSCI EUROPE MID CAP UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Luxembourg (continued)					
RTL Group SA	1,258	EUR	101,350	85,336	0.14
SES SA	11,785	EUR	327,206	215,888	0.35
			792,853	634,161	1.02
Mexico					
Fresnillo PLC	7,187	GBP	105,478	108,503	0.18
			105,478	108,503	0.18
Netherlands					
EXOR NV	3,508	EUR	178,361	236,326	0.38
Koninklijke KPN NV	108,773	EUR	370,484	295,905	0.48
Koninklijke Vopak NV	2,286	EUR	116,006	105,613	0.17
NN Group NV	9,921	EUR	353,605	403,561	0.65
QIAGEN NV	7,384	EUR	192,729	268,981	0.43
Randstad Holding NV	3,854	EUR	234,517	226,877	0.37
Wolters Kluwer NV	9,392	EUR	348,249	529,202	0.85
			1,793,951	2,066,465	3.33
Norway					
Aker BP ASA	3,512	NOK	128,332	129,614	0.21
Gjensidige Forsikring ASA	6,510	NOK	123,714	106,711	0.17
Marine Harvest ASA	13,479	NOK	218,057	268,244	0.43
Norsk Hydro ASA	43,507	NOK	239,588	260,442	0.42
Orkla ASA	26,371	NOK	235,081	231,018	0.37
Schibsted ASA - B -	3,186	NOK	96,801	89,907	0.15
Yara International ASA	5,745	NOK	230,971	238,247	0.38
			1,272,544	1,324,183	2.13
Portugal					
Banco Espirito Santo SA ⁽¹⁾	75,997	EUR	121,080	9	0.00
Galp Energia SGPS SA	16,216	EUR	223,147	309,270	0.50
Jeronimo Martins SGPS SA	8,183	EUR	143,169	118,184	0.19
			487,396	427,463	0.69
South Africa					
Investec PLC	21,618	GBP	161,604	153,551	0.25
Mediclinic International PLC	11,984	GBP	139,910	83,318	0.13
Old Mutual Ltd.	5	GBP	12	10	0.00
			301,526	236,879	0.38
Spain					
ACS Actividades de Construccion y Servicios SA	8,160	EUR	283,168	330,594	0.53
Banco de Sabadell SA	182,038	EUR	406,513	305,099	0.49
Bankinter SA	21,809	EUR	193,963	212,413	0.34
Enagas SA	7,337	EUR	216,245	214,501	0.35
Gamesa Corp. Tecnologica SA	7,750	EUR	155,607	104,103	0.17
Grifols SA	9,650	EUR	262,207	290,460	0.47
Mapfre SA	35,040	EUR	121,887	105,755	0.17
Red Electrica Corp. SA	14,004	EUR	290,116	285,151	0.46
			1,929,706	1,848,076	2.98
Sweden					
Alfa Laval AB	9,499	SEK	231,374	225,742	0.36

⁽¹⁾ The security is fair valued.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers MSCI EUROPE MID CAP UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Sweden (continued)					
Boliden AB	8,848	SEK	195,770	287,417	0.46
Electrolux AB - Series B -	7,764	SEK	212,926	177,046	0.29
Epiroc AB - A -	21,724	SEK	219,709	228,240	0.37
Epiroc AB - B -	12,520	SEK	116,455	114,760	0.19
Hexagon AB - B -	8,363	SEK	341,752	466,948	0.75
Husqvarna AB - B -	13,571	SEK	108,336	128,974	0.21
ICA Gruppen AB	2,616	SEK	100,249	80,328	0.13
Industrivarden AB - C -	5,430	SEK	113,138	105,432	0.17
Kinnevik AB - B -	7,580	SEK	265,789	260,038	0.42
L E Lundbergforetagen AB - B -	2,471	SEK	80,045	76,014	0.12
Lundin Petroleum AB	6,042	SEK	116,361	192,958	0.31
Securitas AB - B -	10,106	SEK	140,254	166,569	0.27
Skanska AB - B -	11,050	SEK	241,866	201,089	0.32
SKF AB - B -	12,237	SEK	284,604	228,025	0.37
Swedish Match AB	5,881	SEK	201,923	291,683	0.47
Tele2 AB - B -	11,757	SEK	130,627	138,387	0.22
			3,101,178	3,369,650	5.43
Switzerland					
Adecco Group AG	5,260	CHF	401,536	311,272	0.50
Baloise Holding AG	1,579	CHF	216,139	229,467	0.37
Barry Callebaut AG	71	CHF	95,326	127,277	0.21
Chocoladefabriken Lindt & Spruengli AG	34	CHF	182,032	220,172	0.36
Chocoladefabriken Lindt & Spruengli AG	3	CHF	188,889	227,806	0.37
Clariant AG	6,428	CHF	173,447	154,202	0.25
Coca-Cola HBC AG	6,536	GBP	168,428	218,404	0.35
Dufry AG	1,051	CHF	152,169	133,790	0.22
EMS-Chemie Holding AG	264	CHF	132,475	169,229	0.27
Ferguson PLC	7,626	GBP	490,228	619,196	1.00
Geberit AG	1,198	CHF	457,208	513,851	0.83
Givaudan SA	299	CHF	536,795	678,129	1.09
Julius Baer Group Ltd.	7,240	CHF	338,778	424,943	0.68
Lonza Group AG	2,409	CHF	408,343	639,278	1.03
Pargesa Holding SA	1,255	CHF	100,616	106,295	0.17
Partners Group Holding AG	561	CHF	254,136	411,025	0.66
Sika AG	4,175	CHF	361,910	577,718	0.93
Sonova Holding AG	1,796	CHF	266,383	321,687	0.52
STMicroelectronics NV	22,093	EUR	293,551	492,937	0.79
Straumann Holding AG	334	CHF	202,787	253,960	0.41
Swiss Life Holding AG	1,107	CHF	285,663	384,627	0.62
Swiss Prime Site AG	2,312	CHF	170,493	212,235	0.34
Temenos Group AG	1,948	CHF	289,321	294,275	0.47
Vifor Pharma AG	1,472	CHF	200,933	235,191	0.38
			6,367,586	7,956,966	12.82
United Arab Emirates					
NMC Health PLC	3,355	GBP	158,111	158,663	0.26
			158,111	158,663	0.26
United Kingdom					
3i Group PLC	31,474	GBP	281,058	374,231	0.60

** This includes synthetic ETFs.

Xtrackers MSCI EUROPE MID CAP UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United Kingdom (continued)					
Admiral Group PLC	6,488	GBP	162,901	163,392	0.26
Ashtead Group PLC	16,003	GBP	310,421	480,239	0.77
Auto Trader Group PLC	30,743	GBP	173,478	172,866	0.28
Babcock International Group PLC	8,218	GBP	131,462	88,730	0.14
Barratt Developments PLC	32,757	GBP	285,483	222,897	0.36
Berkeley Group Holdings PLC	4,148	GBP	197,127	207,282	0.33
British Land REIT Co. PLC	30,198	GBP	310,699	267,999	0.43
Bunzl PLC	10,868	GBP	302,609	329,298	0.53
Burberry Group PLC	13,532	GBP	314,257	385,898	0.62
Centrica PLC	181,179	GBP	353,759	377,101	0.61
CNH Industrial NV	33,087	EUR	302,952	351,385	0.57
ConvaTec Group PLC	44,418	GBP	171,072	124,557	0.20
Croda International PLC	4,251	GBP	198,757	269,507	0.43
Direct Line Insurance Group PLC	44,483	GBP	217,934	201,381	0.33
easyJet PLC	5,165	GBP	120,898	114,083	0.18
G4S PLC	50,070	GBP	187,760	176,963	0.29
Hammerson REIT PLC	25,632	GBP	217,508	176,851	0.29
Hargreaves Lansdown PLC	9,207	GBP	196,940	239,647	0.39
Informa PLC	40,465	GBP	452,487	446,090	0.72
InterContinental Hotels Group PLC	5,839	GBP	287,641	363,862	0.59
Intertek Group PLC	5,221	GBP	284,760	394,005	0.64
ITV PLC	117,203	GBP	348,359	269,243	0.43
J Sainsbury PLC	56,686	GBP	247,387	240,385	0.39
John Wood Group PLC	22,019	GBP	211,199	182,505	0.29
Johnson Matthey PLC	6,261	GBP	300,132	299,150	0.48
Kingfisher PLC	69,903	GBP	397,774	274,100	0.44
Land Securities Group PLC	23,987	GBP	384,696	303,039	0.49
London Stock Exchange Group PLC	10,096	GBP	409,397	595,951	0.96
Marks & Spencer Group PLC	52,562	GBP	336,375	204,785	0.33
Meggitt PLC	25,057	GBP	178,448	163,191	0.26
Melrose Industries PLC	156,700	GBP	492,970	440,041	0.71
Merlin Entertainments PLC	23,233	GBP	138,367	118,614	0.19
Micro Focus International PLC	14,105	GBP	426,944	246,464	0.40
Mondi PLC	11,881	GBP	285,066	321,718	0.52
Next PLC	4,642	GBP	298,037	370,780	0.60
Pearson PLC	25,255	GBP	242,264	295,085	0.48
Persimmon PLC	9,993	GBP	281,548	334,185	0.54
Royal Mail PLC	29,239	GBP	218,808	195,099	0.31
RSA Insurance Group PLC	33,091	GBP	250,552	296,819	0.48
Sage Group PLC	35,049	GBP	289,050	290,875	0.47
Schroders PLC	4,012	GBP	176,981	167,274	0.27
Segro REIT PLC	32,446	GBP	204,825	286,750	0.46
Severn Trent PLC	7,676	GBP	233,202	200,607	0.32
Smith & Nephew PLC	28,306	GBP	473,670	522,447	0.84
Smiths Group PLC	12,803	GBP	270,839	287,016	0.46
St James's Place PLC	17,116	GBP	251,008	259,305	0.42
Standard Life Aberdeen PLC	86,738	GBP	567,148	372,978	0.60
Taylor Wimpey PLC	105,987	GBP	292,521	250,334	0.40

** This includes synthetic ETFs.

Xtrackers**

Xtrackers MSCI EUROPE MID CAP UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United Kingdom (continued)					
Travis Perkins PLC	8,195	GBP	218,820	153,907	0.25
United Utilities Group PLC	22,060	GBP	279,295	222,280	0.36
Weir Group PLC	7,794	GBP	245,034	205,801	0.33
Whitbread PLC	5,934	GBP	374,891	310,162	0.50
Wm Morrison Supermarkets PLC	72,402	GBP	233,492	240,884	0.39
			15,021,062	14,850,038	23.93
United States					
Carnival PLC	5,884	GBP	303,135	337,690	0.54
			303,135	337,690	0.54
Total - Shares			57,904,734	61,733,825	99.46
Rights					
Spain					
Acs Actividades de Construccion y Servicios SA– Rights	8,070	EUR	—	8,310	0.02
			—	8,310	0.02
Total - Rights			—	8,310	0.02
Total Transferable securities and money market instruments admitted to an official stock exchange listing			57,904,734	61,742,135	99.48
TOTAL INVESTMENT PORTFOLIO			57,904,734	61,742,135	99.48

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers MSCI EUROPE SMALL CAP UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Australia					
SolGold PLC	476,302	GBP	248,259	143,375	0.01
			248,259	143,375	0.01
Austria					
ams AG	45,473	CHF	3,135,392	3,378,819	0.32
AT&S Austria Technologie & Systemtechnik AG	18,215	EUR	330,963	338,570	0.03
BAWAG Group AG	23,474	EUR	1,106,723	1,096,283	0.10
CA Immobilien Anlagen AG	53,451	EUR	1,266,722	1,781,088	0.17
DO & CO AG	5,346	EUR	386,973	317,080	0.03
EVN AG	27,935	EUR	370,566	521,848	0.05
FACC AG	14,469	EUR	264,695	270,630	0.03
IMMOFINANZ AG	64,341	EUR	1,421,747	1,532,473	0.15
Kapsch TrafficCom AG	4,689	EUR	211,742	211,321	0.02
Lenzing AG	10,116	EUR	1,236,977	1,221,251	0.12
Oesterreichische Post AG	26,464	EUR	1,164,829	1,208,114	0.12
POLYTEC Holding AG	12,800	EUR	273,252	182,624	0.02
Porr AG	9,155	EUR	311,126	307,841	0.03
Rhi Magnesita NV	20,007	GBP	822,788	1,215,056	0.12
S IMMO AG	42,586	EUR	610,538	831,340	0.08
S&T AG	34,505	EUR	629,645	889,522	0.09
Schoeller-Bleckmann Oilfield Equipment AG	8,017	EUR	667,362	966,914	0.09
Semperit AG Holding	8,448	EUR	229,192	156,829	0.01
Telekom Austria AG	121,211	EUR	1,022,834	1,010,453	0.10
UNIQA Insurance Group AG	88,623	EUR	905,867	815,358	0.08
Vienna Insurance Group AG Wiener Versicherung Gruppe	27,658	EUR	707,498	754,344	0.07
Wienerberger AG	85,237	EUR	1,798,417	2,127,706	0.20
Zumtobel Group AG	23,176	EUR	445,391	178,049	0.02
			19,321,239	21,313,513	2.05
Belgium					
Ackermans & van Haaren NV	18,036	EUR	2,798,225	3,106,046	0.30
Aedifica REIT SA	15,669	EUR	1,328,989	1,428,789	0.14
AGFA-Gevaert NV	145,136	EUR	637,045	610,033	0.06
Barco NV	6,827	EUR	668,968	833,753	0.08
Befimmo REIT SA	13,155	EUR	860,408	810,962	0.08
Bekaert SA	28,571	EUR	1,196,317	927,355	0.09
Biocartis	21,129	EUR	269,098	301,951	0.03
bpost SA	70,614	EUR	1,928,145	1,115,486	0.11
Cie d'Entreprises CFE	6,550	EUR	824,991	810,630	0.08
Cofinimmo REIT SA	16,818	EUR	2,009,693	2,073,547	0.20
D'ieteren SA/NV	17,466	EUR	773,998	725,563	0.07
Econocom Group SA/NV	100,862	EUR	677,463	556,070	0.05
Elia System Operator SA/NV	24,106	EUR	1,348,724	1,500,127	0.14
Euronav NV	159,281	EUR	1,515,595	1,462,643	0.14
Exmar NV	22,853	EUR	159,995	161,960	0.01
Fagron	26,018	EUR	698,883	444,724	0.04
Galapagos NV	7,575	EUR	795,477	698,161	0.07
Galapagos NV	21,946	EUR	1,375,681	2,022,685	0.19
Gimv NV	15,073	EUR	808,281	918,641	0.09

** This includes synthetic ETFs.

Xtrackers MSCI EUROPE SMALL CAP UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Belgium (continued)					
Greenyard	12,586	EUR	275,414	181,040	0.02
Intervest Offices & Warehouses REIT NV	1,771	EUR	48,552	44,766	0.00
Ion Beam Applications	15,265	EUR	459,296	408,139	0.04
KBC Ancora	26,453	EUR	1,343,302	1,418,249	0.14
Kinepolis Group NV	10,277	EUR	558,940	651,541	0.06
Melexis NV	14,193	EUR	1,150,645	1,317,398	0.13
Mithra Pharmaceuticals SA	8,649	EUR	311,966	318,091	0.03
Nyrstar NV	63,146	EUR	519,661	338,993	0.03
Ontex Group NV	55,561	EUR	1,712,603	1,220,210	0.12
Orange Belgium SA	27,997	EUR	554,453	472,667	0.04
Recticel SA	34,345	EUR	375,808	390,970	0.04
Retail Estates/NV	4,411	EUR	400,074	392,950	0.04
Sofina SA	12,830	EUR	1,927,824	2,216,992	0.21
Tessenderlo Group SA	18,246	EUR	597,652	711,524	0.07
Warehouses De Pauw REIT CVA	12,608	EUR	1,284,575	1,595,700	0.15
X-Fab Silicon Foundries SE	39,542	EUR	430,216	399,809	0.04
			32,626,957	32,588,165	3.13
Bermuda					
Hiscox Ltd.	218,447	GBP	3,445,148	4,398,173	0.42
			3,445,148	4,398,173	0.42
Canada					
Entertainment One Ltd.	287,367	GBP	1,055,563	1,395,420	0.13
			1,055,563	1,395,420	0.13
Denmark					
ALK-Abello A/S	6,395	DKK	928,585	1,068,255	0.10
Alm Brand A/S	44,083	DKK	273,424	433,128	0.04
Ambu A/S - B -	116,248	DKK	1,563,644	3,920,171	0.38
Bang & Olufsen A/S	24,164	DKK	389,666	524,819	0.05
Bavarian Nordic A/S	21,687	DKK	862,833	639,582	0.06
Consus Real Estate AG	12,297	EUR	105,935	106,532	0.01
D/S Norden A/S	20,945	DKK	419,179	371,539	0.04
Dfds A/S	24,112	DKK	1,146,292	1,539,329	0.15
FLSmidth & Co. A/S	29,139	DKK	1,609,936	1,743,819	0.17
GN Store Nord A/S	106,378	DKK	2,980,318	4,847,563	0.47
HelloFresh SE	29,938	EUR	420,408	456,850	0.04
Hornbach Holding AG & Co. KGaA	4,179	EUR	320,494	301,534	0.03
Instone Real Estate Group BV	5,000	EUR	126,496	131,583	0.01
Jyske Bank A/S	50,585	DKK	2,712,052	2,774,387	0.27
Matas A/S	28,235	DKK	397,686	229,190	0.02
Nilfisk Holding A/S	21,543	DKK	894,419	1,051,578	0.10
NKT Holding A/S	19,561	DKK	639,906	534,889	0.05
Per Aarsleff Holding A/S	13,245	DKK	367,637	468,032	0.05
Rockwool International A/S - B -	6,438	DKK	1,412,856	2,514,063	0.24
Royal Unibrew A/S	37,410	DKK	1,823,918	2,980,958	0.29
Scandinavian Tobacco Group A/S	43,417	DKK	715,897	655,524	0.06
Schouw & Co. A/S	8,616	DKK	597,241	760,811	0.07
SimCorp A/S	30,274	DKK	1,630,286	2,452,661	0.24
Solar A/S - B -	4,811	DKK	311,640	300,051	0.03

** This includes synthetic ETFs.

Xtrackers MSCI EUROPE SMALL CAP UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Denmark (continued)					
Spar Nord Bank A/S	78,928	DKK	860,001	844,752	0.08
Sydbank A/S	51,942	DKK	1,814,036	1,785,799	0.17
Topdanmark A/S	32,666	DKK	1,178,850	1,430,209	0.14
Varta AG	5,253	EUR	134,900	142,412	0.01
Zealand Pharma A/S	16,195	DKK	294,883	213,176	0.02
			26,933,418	35,223,196	3.39
Faeroe Islands					
Bakkafrost P/F	32,494	NOK	1,279,844	1,802,830	0.17
			1,279,844	1,802,830	0.17
Finland					
Amer Sports OYJ	82,887	EUR	2,187,429	2,614,854	0.25
Cargotec OYJ - B -	27,168	EUR	1,328,373	1,374,745	0.13
Caverion OYJ	54,682	EUR	481,910	388,810	0.04
Citycon OYJ	236,402	EUR	649,116	511,725	0.05
Cramo OYJ	29,100	EUR	665,983	676,457	0.06
DNA Oyj	42,063	EUR	747,935	1,006,769	0.10
Ferratum OYJ	8,567	EUR	252,668	162,039	0.02
Finnair OYJ	37,236	EUR	456,796	402,795	0.04
F-Secure OYJ	75,942	EUR	328,236	333,828	0.03
Huhtamaki OYJ	75,703	EUR	2,838,808	2,800,986	0.27
Kemira OYJ	82,277	EUR	1,068,567	1,094,152	0.10
Kesko OYJ - B -	45,698	EUR	2,186,264	2,795,788	0.27
Konecranes OYJ	46,657	EUR	1,774,486	1,925,125	0.18
Lehto Group	21,941	EUR	303,666	254,379	0.02
Metsa Board OYJ	145,878	EUR	1,104,456	1,650,400	0.16
Oriola-KD OYJ - B -	114,385	EUR	442,524	407,996	0.04
Outokumpu OYJ	227,605	EUR	1,620,347	1,415,865	0.14
Outotec OYJ	102,235	EUR	802,652	814,066	0.08
Ponsse OYJ	8,055	EUR	218,497	282,609	0.03
Ramirent OYJ	50,829	EUR	522,509	540,043	0.05
Sanoma OYJ	49,631	EUR	426,455	503,557	0.05
Stockmann OYJ Abp - B -	23,504	EUR	203,309	109,906	0.01
Technopolis OYJ	126,067	EUR	531,687	567,416	0.05
Tieto OYJ	44,054	EUR	1,368,812	1,427,843	0.14
Tikkurila Oyj	26,822	EUR	550,941	460,346	0.04
Tokmanni Group Corp.	34,837	EUR	333,798	288,785	0.03
Uponor OYJ	43,283	EUR	715,124	694,857	0.07
Valmet OYJ	89,139	EUR	1,451,251	1,719,307	0.17
YIT OYJ	110,448	EUR	874,646	658,308	0.06
			26,437,245	27,883,756	2.68
France					
ABC arbitrage	31,225	EUR	212,186	259,208	0.02
Air France-KLM	137,524	EUR	1,443,394	1,121,394	0.11
Akka Technologies	4,525	EUR	311,112	323,858	0.03
Albioma SA	24,037	EUR	542,814	542,204	0.05
ALD SA	76,607	EUR	1,243,828	1,307,650	0.13
Alten SA	20,684	EUR	1,531,238	2,132,411	0.20
Altran Technologies SA	168,854	EUR	2,361,521	2,448,548	0.23

** This includes synthetic ETFs.

Xtrackers MSCI EUROPE SMALL CAP UCITS ETF^(A) (continued)

Statement of Investments

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(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
France (continued)					
Assystem	5,471	EUR	160,766	174,064	0.02
Aubay	4,708	EUR	223,500	196,786	0.02
Beneteau SA	25,303	EUR	339,469	474,453	0.05
Boiron SA	5,627	EUR	489,133	477,625	0.05
Bonduelle SCA	9,104	EUR	282,053	328,979	0.03
Bourbon Corp.	23,869	EUR	324,439	132,235	0.01
Collectis SA	21,456	EUR	709,364	616,254	0.06
CGG SA	466,769	EUR	1,215,036	1,158,620	0.11
Chargeurs	13,312	EUR	403,709	397,265	0.04
Cie des Alpes– Rights	7,213	EUR	276,762	247,593	0.02
Cie Plastic Omnium SA	44,559	EUR	1,683,498	1,883,821	0.18
Coface SA	65,401	EUR	683,065	726,937	0.07
DBV Technologies SA	16,121	EUR	929,524	624,140	0.06
Derichebourg SA	64,589	EUR	421,570	408,727	0.04
Devoteam SA	4,759	EUR	420,993	541,746	0.05
Direct Energie	7,880	EUR	412,964	387,149	0.04
Elior Group SA	80,805	EUR	1,746,456	1,166,091	0.11
Elis SA	140,357	EUR	3,095,254	3,218,483	0.31
Eramet	6,782	EUR	673,646	892,396	0.09
Etablissements Maurel et Prom	35,785	EUR	237,682	261,130	0.02
Europcar Groupe SA	73,107	EUR	891,651	762,657	0.07
FFP	4,386	EUR	358,230	541,789	0.05
Gaztransport Et Technigaz SA	14,402	EUR	732,633	882,791	0.08
Genfit	18,697	EUR	577,202	513,871	0.05
GL Events	6,499	EUR	159,242	174,901	0.02
Groupe Crit	2,270	EUR	246,011	212,822	0.02
Groupe Fnac SA	13,161	EUR	1,115,320	1,251,572	0.12
Groupe Guillin	5,088	EUR	211,150	190,096	0.02
Guerbet	4,658	EUR	310,889	311,079	0.03
Haulotte Group SA	10,563	EUR	215,665	180,553	0.02
ID Logistics Group	1,867	EUR	264,623	302,123	0.03
Innate Pharma SA	29,546	EUR	367,581	160,960	0.01
Interparfums SA	10,452	EUR	346,586	439,927	0.04
IPSOS	24,423	EUR	776,186	834,922	0.08
Jacquet Metal Service	9,718	EUR	241,883	309,753	0.03
Kaufman & Broad SA	15,283	EUR	731,749	720,528	0.07
Korian SA	32,723	EUR	1,097,928	1,104,910	0.11
Lagardere SCA	71,215	EUR	1,926,047	1,879,956	0.18
LISI	15,166	EUR	600,506	574,594	0.05
LNA Sante SA	5,215	EUR	357,359	328,794	0.03
Maisons du Monde SA	35,292	EUR	1,312,489	1,299,612	0.12
Manitou BF SA	8,888	EUR	331,204	334,664	0.03
Mercialys REIT SA	42,668	EUR	899,153	742,772	0.07
Mersen SA	9,843	EUR	257,327	391,884	0.04
Metropole Television SA	15,712	EUR	311,974	314,242	0.03
MGI Coutier	7,206	EUR	203,714	219,589	0.02
Naturex	4,748	EUR	486,323	747,268	0.07
Neopost SA	26,902	EUR	963,014	723,045	0.07

** This includes synthetic ETFs.

Xtrackers MSCI EUROPE SMALL CAP UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
France (continued)					
Nexans SA	17,995	EUR	893,672	620,427	0.06
Nexity SA	30,910	EUR	1,522,179	1,952,414	0.19
Oeneo SA	23,628	EUR	281,723	280,283	0.03
Orpea	31,399	EUR	3,046,321	4,190,229	0.40
Pierre & Vacances SA	4,031	EUR	163,736	138,133	0.01
Rallye SA	16,788	EUR	392,214	192,088	0.02
Rubis SCA	61,395	EUR	3,218,087	3,834,974	0.37
Sartorius Stedim Biotech	19,912	EUR	1,355,193	2,080,720	0.20
SOITEC	13,262	EUR	643,182	1,117,949	0.11
Solocal Group	418,270	EUR	572,060	534,256	0.05
Sopra Steria Group	10,546	EUR	1,531,078	2,149,848	0.21
SPIE SA	80,395	EUR	1,913,411	1,631,378	0.16
SRP Groupe SA	16,253	EUR	127,113	137,577	0.01
Ste Industrielle d'Aviation Latecoere SA	49,868	EUR	247,807	266,663	0.03
Synergie SA	5,733	EUR	325,772	282,469	0.03
Tarkett SA	24,351	EUR	961,029	701,678	0.07
Technicolor SA	309,358	EUR	1,313,948	380,695	0.04
Television Francaise 1	30,235	EUR	395,289	318,767	0.03
Trigano SA	6,412	EUR	630,981	1,139,420	0.11
Vallourec SA	234,506	EUR	1,328,026	1,390,344	0.13
Vicat SA	14,286	EUR	1,067,430	937,395	0.09
Virbac SA	2,796	EUR	565,392	381,290	0.04
Worldline SA	28,626	EUR	1,106,397	1,621,650	0.16
			62,270,655	65,182,088	6.26
Georgia					
Bank of Georgia Group PLC	29,930	GBP	768,872	744,860	0.07
			768,872	744,860	0.07
Germany					
Aareal Bank AG	40,419	EUR	1,713,008	1,777,693	0.17
ADLER Real Estate AG	32,999	EUR	520,469	554,803	0.05
ADO Properties SA	22,264	EUR	890,529	1,210,297	0.12
ADVA Optical Networking SE	33,118	EUR	338,670	236,642	0.02
AIXTRON SE	80,634	EUR	933,016	1,045,001	0.10
alstria office REIT AG	99,970	EUR	1,378,854	1,502,187	0.14
Amadeus Fire AG	4,363	EUR	398,042	471,197	0.05
Aumann AG	5,428	EUR	418,165	335,886	0.03
AURELIUS Equity Opportunities SE & Co. KGaA	17,499	EUR	1,013,933	1,039,936	0.10
Aurubis AG	26,991	EUR	1,918,619	2,064,125	0.20
Basler AG	846	EUR	165,702	163,571	0.02
Bauer AG	6,812	EUR	224,730	150,477	0.01
BayWa AG	15,736	EUR	637,942	532,805	0.05
Bechtle AG	21,507	EUR	1,302,462	1,659,805	0.16
Bertrandt AG	3,975	EUR	492,663	377,546	0.04
bet-at-home.com AG	1,815	EUR	244,067	138,060	0.01
Bilfinger SE	22,884	EUR	1,231,570	1,163,846	0.11
Biotest AG - Pref -	14,418	EUR	424,974	416,635	0.04
Borussia Dortmund GmbH & Co. KGaA	46,349	EUR	275,253	290,867	0.03
CANCOM SE	12,625	EUR	890,229	1,289,778	0.12

** This includes synthetic ETFs.

Xtrackers MSCI EUROPE SMALL CAP UCITS ETF^(A) (continued)

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Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Germany (continued)					
Capital Stage AG	65,568	EUR	540,958	478,462	0.05
Carl Zeiss Meditec AG	28,976	EUR	1,355,213	1,977,419	0.19
CECONOMY AG	127,226	EUR	1,469,313	1,060,298	0.10
Cewe Stiftung & Co. KGaA	4,896	EUR	459,073	452,733	0.04
comdirect bank AG	6,177	EUR	87,679	89,428	0.01
CompuGroup Medical SE	19,440	EUR	836,108	998,676	0.10
CTS Eventim AG & Co. KGaA	40,605	EUR	1,688,111	1,999,686	0.19
Deutsche Beteiligungs AG	11,437	EUR	504,233	454,011	0.04
Deutsche EuroShop AG	42,959	EUR	1,748,350	1,517,745	0.15
Deutsche Pfandbriefbank AG	100,030	EUR	1,428,843	1,402,649	0.14
Deutz AG	84,187	EUR	661,271	650,205	0.06
DIC Asset AG	36,291	EUR	366,274	407,191	0.04
DMG Mori AG	13,474	EUR	594,888	734,665	0.07
Draegerwerk AG & Co. KGaA - Pref -	6,593	EUR	598,594	473,406	0.05
Duerr AG	36,948	EUR	1,848,290	1,716,487	0.17
Elmos Semiconductor AG	8,583	EUR	228,093	226,477	0.02
ElringKlinger AG	23,735	EUR	570,001	304,553	0.03
Evotec AG	91,468	EUR	1,020,352	1,573,602	0.15
FinTech Group AG - A -	7,717	EUR	280,150	242,819	0.02
Freenet AG	89,345	EUR	2,919,339	2,366,903	0.23
Gerresheimer AG	23,620	EUR	1,747,505	1,916,639	0.18
Gerry Weber International AG	21,866	EUR	515,361	140,413	0.01
GFT Technologies SE	11,235	EUR	247,666	146,391	0.01
Grammer AG	6,322	EUR	307,072	439,923	0.04
GRENKE AG	18,988	EUR	1,491,665	2,169,281	0.21
Hamborner REIT AG	70,771	EUR	791,653	752,748	0.07
Hamburger Hafen und Logistik AG	16,565	EUR	338,413	359,733	0.03
HAPAG LLOYD AG	27,043	EUR	1,053,913	963,009	0.09
Heidelberger Druckmaschinen AG	203,957	EUR	643,835	560,558	0.05
Hypoport AG	2,407	EUR	316,816	449,647	0.04
Indus Holding AG	12,791	EUR	684,038	797,483	0.08
Isra Vision AG	11,617	EUR	373,200	713,437	0.07
Jenoptik AG	38,432	EUR	1,044,175	1,506,778	0.15
Jost Werke AG	10,882	EUR	529,277	415,463	0.04
Jungheinrich AG - Pref -	34,841	EUR	1,204,445	1,291,953	0.12
KloECKner & Co. SE	50,790	EUR	565,237	535,478	0.05
Koenig & Bauer AG	8,930	EUR	535,756	645,383	0.06
Krones AG	11,606	EUR	1,360,807	1,500,050	0.14
KWS Saat SE	2,152	EUR	807,251	763,821	0.07
LEG Immobilien AG	44,094	EUR	3,876,028	4,791,942	0.46
Leoni AG	23,109	EUR	1,346,274	1,173,670	0.11
MBB SE	1,337	EUR	155,267	143,301	0.01
MLP SE	45,502	EUR	285,688	283,161	0.03
MorphoSys AG	22,401	EUR	1,797,169	2,746,201	0.26
Nemetschek SE	14,549	EUR	1,059,740	1,751,328	0.17
Nordex SE	46,738	EUR	796,415	474,641	0.05
Norma Group SE	23,206	EUR	1,370,938	1,591,783	0.15
OHB SE	4,147	EUR	191,737	135,571	0.01

** This includes synthetic ETFs.

Xtrackers MSCI EUROPE SMALL CAP UCITS ETF^(A) (continued)

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Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Germany (continued)					
PATRIZIA Immobilien AG	31,552	EUR	536,205	608,204	0.06
Pfeiffer Vacuum Technology AG	4,931	EUR	641,027	811,188	0.08
Rational AG	2,477	EUR	1,234,359	1,616,641	0.16
Rheinmetall AG	30,933	EUR	2,864,351	3,415,114	0.33
RHOEN-KLINIKUM AG	18,252	EUR	541,314	532,327	0.05
RIB Software AG	26,555	EUR	551,960	616,986	0.06
Rocket Internet SE	53,943	EUR	1,435,384	1,731,982	0.17
SAF-Holland SA	39,747	EUR	773,504	598,645	0.06
Salzgitter AG	28,498	EUR	1,199,757	1,242,741	0.12
Scout24 Ag	76,779	EUR	3,388,800	4,073,394	0.39
Senvion SA	19,438	EUR	267,508	208,793	0.02
SGL Carbon SE	44,633	EUR	650,980	479,945	0.05
Siltronic AG	15,180	EUR	1,444,137	2,172,005	0.21
Sirius Real Estate Ltd.	370,000	GBP	326,916	304,819	0.03
Sixt Leasing SE	10,364	EUR	213,719	209,823	0.02
Sixt SE	8,834	EUR	661,758	989,642	0.10
Sixt SE - Pref -	11,170	EUR	495,635	876,391	0.08
SLM Solutions Group AG	9,469	EUR	305,955	361,516	0.04
SMA Solar Technology AG	8,054	EUR	394,370	333,634	0.03
Software AG	35,574	EUR	1,448,262	1,657,640	0.16
STADA Arzneimittel AG	18,537	EUR	1,276,171	1,740,954	0.17
STRATEC Biomedical AG	3,931	EUR	261,640	307,047	0.03
Stroer SE & Co. KGaA	21,717	EUR	1,283,202	1,314,693	0.13
Suedzucker AG	48,723	EUR	957,377	775,933	0.07
TAG Immobilien AG	84,962	EUR	1,272,847	1,867,888	0.18
Takkt AG	26,466	EUR	633,177	483,900	0.05
TLG Immobilien AG	72,419	EUR	1,650,723	1,931,187	0.19
VERBIO Vereinigte BioEnergie AG	15,568	EUR	95,315	97,971	0.01
Vossloh AG	11,220	EUR	603,096	546,267	0.05
VTG AG	9,157	EUR	330,740	519,595	0.05
Wacker Neuson SE	23,281	EUR	622,244	591,475	0.06
Washtec AG	9,208	EUR	822,603	813,836	0.08
Wincor Nixdorf AG	7,675	EUR	504,127	512,566	0.05
Wuestenrot & Wuerttembergische AG	16,671	EUR	368,384	342,181	0.03
XING SE	2,379	EUR	642,978	768,007	0.07
zooplus AG	4,756	EUR	824,354	888,459	0.09
			91,580,250	101,051,747	9.71
Gibraltar					
888 Holdings PLC	279,704	GBP	1,000,515	995,577	0.10
			1,000,515	995,577	0.10
Guernsey					
Schroder Real Estate Investment Trust Ltd.	666,041	GBP	568,417	542,553	0.05
			568,417	542,553	0.05
India					
Vedanta Resources PLC	62,427	GBP	639,325	533,088	0.05
			639,325	533,088	0.05
Ireland					
C&C Group PLC	227,641	EUR	908,972	861,135	0.08

** This includes synthetic ETFs.

Xtrackers MSCI EUROPE SMALL CAP UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Ireland (continued)					
Cairn Homes PLC	572,902	EUR	1,267,307	1,177,250	0.11
COSMO Pharmaceuticals NV	5,949	CHF	865,732	671,019	0.06
Dalata Hotel Group PLC	147,644	EUR	949,557	1,203,225	0.12
Glanbia PLC	146,854	EUR	2,670,193	2,726,205	0.26
Glenveagh Properties PLC	339,814	EUR	452,713	456,262	0.04
Grafton Group PLC	164,138	GBP	1,728,016	1,724,958	0.17
Green REIT PLC	550,843	EUR	918,202	951,843	0.09
Greencore Group PLC	527,946	GBP	1,547,061	1,295,762	0.12
Hibernia REIT PLC	461,006	EUR	668,350	807,372	0.08
Hostelworld Group PLC	72,761	GBP	258,451	302,598	0.03
Irish Continental Group PLC	117,175	EUR	623,098	690,879	0.07
Irish Residential Properties REIT PLC	222,324	EUR	296,628	358,213	0.03
Keywords Studios PLC	38,270	GBP	607,305	901,384	0.09
Kingspan Group PLC	114,079	EUR	3,772,675	5,711,315	0.55
Origin Enterprises PLC	91,288	EUR	714,131	657,619	0.06
Permanent TSB Group Holdings PLC	118,936	EUR	403,505	277,728	0.03
UDG Healthcare PLC	177,798	GBP	1,652,730	1,938,935	0.19
			20,304,626	22,713,702	2.18
Isle Of Man					
Playtech PLC	222,026	GBP	2,583,007	2,207,268	0.21
			2,583,007	2,207,268	0.21
Israel					
Plus500 Ltd.	58,742	GBP	606,127	1,252,500	0.12
			606,127	1,252,500	0.12
Italy					
A2A SpA	1,125,590	EUR	1,694,265	1,951,562	0.19
ACEA SpA	39,964	EUR	638,909	594,448	0.06
Amplifon SpA	63,563	EUR	774,918	1,318,023	0.13
Anima Holding SpA	229,253	EUR	1,529,947	1,232,862	0.12
Arnoldo Mondadori Editore SpA	93,397	EUR	236,685	142,414	0.01
ASTM SpA	28,427	EUR	544,936	658,489	0.06
Autogrill SpA	85,577	EUR	902,932	1,062,101	0.10
Azimut Holding SpA	84,075	EUR	1,862,107	1,301,135	0.13
Banca Carige SpA	23,960,962	EUR	342,501	229,400	0.02
Banca Farmafactoring SpA	77,213	EUR	570,353	452,553	0.04
Banca Generali SpA	45,392	EUR	1,402,571	1,130,966	0.11
Banca IFIS SpA	15,111	EUR	458,898	454,833	0.04
Banca Mediolanum SpA	179,419	EUR	1,499,075	1,216,036	0.12
Banca Monte dei Paschi di Siena SpA	218,151	EUR	1,423,626	627,841	0.06
Banca Popolare dell'Emilia Romagna SC	303,987	EUR	2,036,150	1,670,609	0.16
Banca Popolare di Sondrio SCPA	355,793	EUR	1,433,574	1,432,321	0.14
Banco BPM	1,081,487	EUR	4,182,964	3,171,879	0.31
Beni Stabili REIT SpA SIIQ	585,006	EUR	400,728	512,610	0.05
Biesse SpA	9,126	EUR	308,800	356,732	0.03
Bio On Spa	5,088	EUR	173,076	340,984	0.03
Brembo SpA	106,088	EUR	1,278,720	1,435,573	0.14
Brunello Cucinelli SpA	24,203	EUR	640,431	1,080,877	0.10
Buzzi Unicem SpA	62,846	EUR	1,484,758	1,540,160	0.15

** This includes synthetic ETFs.

Xtrackers MSCI EUROPE SMALL CAP UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Italy (continued)					
Buzzi Unicem SpA - RSP -	22,624	EUR	234,771	301,127	0.03
Cementir Holding SpA	30,385	EUR	253,762	240,527	0.02
Cerved Information Solutions SpA	138,041	EUR	1,352,241	1,482,762	0.14
CIR-Compagnie Industriali Riunite SpA	261,939	EUR	329,359	320,507	0.03
Credito Emiliano SpA	63,378	EUR	499,968	469,141	0.05
Credito Valtellinese SpA	5,071,497	EUR	763,920	571,399	0.06
Danieli & C Officine Meccaniche SpA - RSP -	36,874	EUR	647,290	649,228	0.06
Datalogic SpA	14,562	EUR	373,970	538,109	0.05
De' Longhi SpA	50,729	EUR	1,401,994	1,438,072	0.14
DiaSorin SpA	17,616	EUR	1,263,560	2,009,451	0.19
doBank SpA	30,094	EUR	443,438	397,040	0.04
Ei Towers SpA	14,300	EUR	809,067	790,554	0.08
El.En. SpA	7,082	EUR	210,161	231,521	0.02
Enav SpA	189,708	EUR	766,191	951,537	0.09
ERG SpA	35,196	EUR	430,124	769,674	0.07
Falck Renewables SpA	77,688	EUR	193,152	187,759	0.02
Fincantieri SpA	365,137	EUR	390,689	497,937	0.05
FinecoBank Banca Fineco SpA	276,656	EUR	2,241,106	3,124,151	0.30
Geox SpA	61,275	EUR	233,329	173,131	0.02
Gima TT SpA	24,461	EUR	452,880	402,403	0.04
Hera SpA	568,496	EUR	1,675,576	1,772,207	0.17
Immobiliare Grande Distribuzione SIIQ SpA REIT	44,757	EUR	372,843	359,626	0.04
Industria Macchine Automatiche SpA	14,167	EUR	1,063,329	1,233,935	0.12
Infrastrutture Wireless Italiane SpA	195,328	EUR	1,223,319	1,506,305	0.15
Interpump Group SpA	53,263	EUR	1,298,181	1,656,668	0.16
Iren SpA	479,766	EUR	1,114,081	1,226,731	0.12
Italgas SpA	338,275	EUR	1,655,553	1,864,969	0.18
Juventus Football Club SpA	265,144	EUR	206,431	204,625	0.02
Maire Tecnimont SpA	94,154	EUR	387,606	423,229	0.04
MARR SpA	29,182	EUR	724,371	769,333	0.07
Mediaset SpA	285,944	EUR	1,230,216	914,760	0.09
OVS SpA	129,454	EUR	848,946	422,599	0.04
Piaggio & C SpA	120,556	EUR	347,426	303,187	0.03
Prima Industries SpA	4,152	EUR	177,134	178,152	0.02
RAI Way SpA	68,334	EUR	340,769	319,931	0.03
Reply SpA	14,307	EUR	624,363	972,181	0.09
Saipem SpA	438,533	EUR	1,792,708	2,019,365	0.19
Salini Impregilo SpA	127,729	EUR	464,100	332,858	0.03
Salvatore Ferragamo SpA	35,999	EUR	1,021,688	878,441	0.08
Saras SpA	332,354	EUR	658,835	805,571	0.08
Societa Cattolica di Assicurazioni SC	116,162	EUR	1,094,362	969,041	0.09
Societa Iniziative Autostradali e Servizi SpA	62,243	EUR	817,864	937,467	0.09
Sogefi SpA	46,814	EUR	226,218	141,345	0.01
Space SpA	14,430	EUR	286,563	295,510	0.03
Tamburi Investment Partners SpA	90,478	EUR	564,725	623,262	0.06
Technogym	70,232	EUR	645,270	832,294	0.08
Tod's SpA	7,181	EUR	610,387	447,296	0.04
Unione di Banche Italiane SpA	733,235	EUR	2,557,333	2,818,245	0.27

** This includes synthetic ETFs.

Xtrackers MSCI EUROPE SMALL CAP UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Italy (continued)					
Unipol Gruppo SpA	322,854	EUR	1,556,141	1,247,322	0.12
Vittoria Assicurazioni SpA	20,135	EUR	306,091	327,710	0.03
			65,004,325	66,264,603	6.37
Jersey					
Centamin PLC	819,768	GBP	1,407,655	1,287,936	0.12
Phoenix Group Holdings	269,200	GBP	2,759,661	2,406,135	0.23
Sanne Group PLC	89,824	GBP	762,567	799,298	0.08
			4,929,883	4,493,369	0.43
Jordan					
Hikma Pharmaceuticals PLC	105,215	GBP	1,446,063	2,085,042	0.20
			1,446,063	2,085,042	0.20
Luxembourg					
APERAM SA	35,223	EUR	1,538,457	1,513,798	0.15
B&M European Value Retail SA	634,746	GBP	3,109,309	3,386,454	0.32
Corestate Capital Holding SA	4,600	EUR	258,277	245,711	0.02
Grand City Properties SA	79,228	EUR	1,620,942	2,057,260	0.20
Solutions 30 SE	13,144	EUR	433,238	635,336	0.06
Stabilus SA	16,000	EUR	1,611,807	1,439,356	0.14
			8,572,030	9,277,915	0.89
Malta					
Catena Media PLC	24,362	SEK	281,575	334,685	0.03
Gaming Innovation Group Inc.	294,531	NOK	197,359	172,012	0.02
Unibet Group PLC	161,532	SEK	1,778,304	2,036,755	0.20
			2,257,238	2,543,452	0.25
Netherlands					
Aalberts Industries NV	76,143	EUR	3,073,692	3,646,711	0.35
Accell Group	16,419	EUR	347,485	350,811	0.03
AMG Advanced Metallurgical Group NV	20,581	EUR	635,917	1,158,215	0.11
Arcadis NV	53,473	EUR	1,180,054	965,205	0.09
ASM International NV	32,576	EUR	1,801,929	1,801,296	0.17
ASR Nederland NV	111,231	EUR	3,995,249	4,542,776	0.44
Basic-Fit NV	21,593	EUR	437,242	728,596	0.07
BE Semiconductor Industries NV	53,251	EUR	1,426,057	1,441,175	0.14
Boskalis Westminster	59,717	EUR	1,647,889	1,739,579	0.17
Brunel International NV	15,718	EUR	275,843	266,098	0.03
Constellium NV - A -	85,345	USD	1,036,942	879,053	0.08
Corbion NV	47,339	EUR	1,310,281	1,508,889	0.14
Eurocommercial Properties NV	34,922	EUR	1,458,411	1,482,513	0.14
Euronext NV	44,015	EUR	2,333,269	2,798,171	0.27
Flow Traders	23,367	EUR	947,134	909,041	0.09
ForFarmers NV	27,936	EUR	369,589	363,350	0.03
Fugro NV	56,240	EUR	950,022	816,520	0.08
Gemalto NV	16,658	EUR	1,007,350	968,952	0.09
Gemalto NV	41,749	EUR	1,567,577	2,428,429	0.23
IMCD Group NV	37,084	EUR	1,821,009	2,489,603	0.24
Intertrust NV	47,900	EUR	965,940	851,189	0.08
InterXion Holding NV	50,928	USD	2,243,662	3,178,926	0.31
Kendrion NV	9,970	EUR	367,224	407,417	0.04

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers MSCI EUROPE SMALL CAP UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Netherlands (continued)					
Koninklijke BAM Groep NV	162,248	EUR	852,935	682,716	0.07
Koninklijke Volkerwessels NV	25,059	EUR	717,552	644,253	0.06
Nostrum Oil & Gas PLC	75,712	GBP	356,489	192,920	0.02
NSI	15,264	EUR	618,117	639,792	0.06
OCI NV	55,077	EUR	1,077,709	1,487,379	0.14
Pharming Group NV	407,826	EUR	657,432	667,097	0.06
Philips Lighting NV	79,789	EUR	2,750,778	2,072,759	0.20
PostNL NV	335,561	EUR	1,439,231	1,259,587	0.12
SBM Offshore NV	122,926	EUR	1,900,966	1,912,435	0.18
Shop Apotheke Europe NV	4,278	EUR	209,236	221,768	0.02
SIF Holding NV	8,282	EUR	173,791	162,450	0.02
Takeaway.com NV	15,057	EUR	757,436	1,005,565	0.10
TKH Group NV	27,467	EUR	1,346,702	1,744,560	0.17
TomTom NV	94,183	EUR	897,331	853,096	0.08
Vastned Retail REIT NV	14,765	EUR	668,105	696,451	0.07
Wereldhave REIT NV	28,069	EUR	1,426,127	1,103,105	0.11
Wessanen	52,930	EUR	735,658	1,113,608	0.11
			47,785,362	52,182,056	5.01
Norway					
Akastor ASA	103,567	NOK	205,667	227,455	0.02
Aker ASA - A -	15,224	NOK	589,312	1,163,692	0.11
Aker Solutions ASA	103,106	NOK	571,564	721,327	0.07
Atea ASA	70,293	NOK	860,540	1,012,514	0.10
Austevoll Seafood ASA	76,953	NOK	640,116	923,391	0.09
Axactor AB	230,413	NOK	753,393	687,530	0.07
B2Holding ASA	260,133	NOK	602,913	543,220	0.05
Borregaard ASA	70,522	NOK	611,029	761,427	0.07
BW Offshore Ltd.	72,651	NOK	282,844	371,705	0.04
DNO ASA	483,703	NOK	703,752	894,362	0.09
Entra ASA	95,389	NOK	1,170,844	1,301,440	0.13
Europris ASA	161,075	NOK	591,374	481,225	0.05
Evry AS	138,552	NOK	515,829	501,483	0.05
Frontline Ltd.	62,208	NOK	531,116	362,239	0.03
GOLDEN OCEAN GROUP Ltd.	66,270	NOK	481,366	570,788	0.06
Grieg Seafood ASA	36,057	NOK	284,340	380,018	0.04
Hoegh LNG Holdings Ltd.	32,663	NOK	326,217	180,740	0.02
Kongsberg Automotive ASA	405,914	NOK	426,139	466,156	0.04
Leroy Seafood Group ASA	224,691	NOK	1,161,860	1,512,937	0.15
Nordic Nanovector ASA	25,906	NOK	288,371	192,617	0.02
Nordic Semiconductor ASA	102,583	NOK	587,978	657,002	0.06
Norway Royal Salmon ASA	9,764	NOK	237,762	217,792	0.02
Norwegian Air Shuttle ASA	21,085	NOK	660,627	642,608	0.06
Norwegian Finance Holdings ASA	83,693	NOK	813,564	929,306	0.09
Ocean Yield ASA	39,828	NOK	287,046	347,439	0.03
Odfjell Drilling Ltd.	40,494	NOK	178,763	167,682	0.02
Opera Software ASA	86,588	NOK	447,560	229,473	0.02
Petroleum Geo-Services ASA	222,189	NOK	764,598	1,041,102	0.10
Protector Forsikring ASA	55,239	NOK	508,952	450,023	0.04

** This includes synthetic ETFs.

Xtrackers MSCI EUROPE SMALL CAP UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Norway (continued)					
Salmar ASA	39,053	NOK	1,150,475	1,637,750	0.16
Scatec Solar ASA	60,467	NOK	332,859	408,781	0.04
Skandiabanken ASA	81,706	NOK	715,725	858,122	0.08
SpareBank 1 Nord Norge	106,307	NOK	751,890	794,329	0.08
SpareBank 1 SMN	134,301	NOK	1,308,690	1,392,378	0.13
Storebrand ASA	352,124	NOK	2,260,221	2,840,184	0.27
TGS Nopec Geophysical Co. ASA	80,482	NOK	1,943,952	2,962,382	0.28
Wilh Wilhelmsen ASA	75,722	NOK	395,313	353,042	0.03
XXL ASA	81,172	NOK	834,644	657,312	0.06
			25,779,205	29,842,973	2.87
Peru					
Hochschild Mining PLC	174,388	GBP	450,847	438,599	0.04
			450,847	438,599	0.04
Portugal					
Altri SGPS SA	40,840	EUR	186,462	412,456	0.04
Banco Comercial Portugues SA - R -	6,678,607	EUR	1,774,272	2,007,105	0.19
Corticeira Amorim SGPS	39,514	EUR	489,923	517,630	0.05
CTT-Correios de Portugal SA	91,059	EUR	593,002	319,586	0.03
Mota-Engil SGPS SA	58,750	EUR	139,257	197,206	0.02
Navigator Co. SA	139,082	EUR	657,211	828,165	0.08
NOS SGPS SA	209,574	EUR	1,325,594	1,148,566	0.11
REN - Redes Energeticas Nacionais SGPS SA	234,064	EUR	672,772	655,876	0.07
Semapa-Sociedade de Investimento e Gestao	20,386	EUR	369,474	546,249	0.05
Sonae SGPS SA	522,084	EUR	753,063	627,846	0.06
			6,961,030	7,260,685	0.70
Russia					
Evraz PLC	261,057	GBP	903,237	1,752,255	0.17
			903,237	1,752,255	0.17
Singapore					
BW LPG Ltd	56,629	NOK	239,625	226,227	0.02
			239,625	226,227	0.02
South Africa					
Petra Diamonds Ltd.	675,133	GBP	749,865	501,827	0.05
			749,865	501,827	0.05
Spain					
Acciona SA	17,895	EUR	1,448,051	1,481,754	0.14
Acerinox SA	121,193	EUR	1,645,861	1,604,598	0.15
Aedas Homes SAU	11,000	EUR	407,037	390,429	0.04
Almirall SA	42,496	EUR	687,516	569,594	0.06
Applus Services SA	108,028	EUR	1,333,169	1,441,645	0.14
Atresmedia Corp. de Medios de Comunicacion SA	77,347	EUR	918,761	650,659	0.06
Bolsas y Mercados Espanoles SHMSF SA	55,080	EUR	1,980,207	1,818,649	0.18
Cellnex Telecom SAU	107,837	EUR	2,191,787	2,719,551	0.26
Cia de Distribucion Integral Logista Holdings SA	36,154	EUR	805,566	935,410	0.09
CIE Automotive SA	50,586	EUR	1,133,156	1,493,080	0.14
Codere SA	37,405	EUR	550,856	361,606	0.04
Construcciones y Auxiliar de Ferrocarriles SA	17,344	EUR	793,980	832,275	0.08
Corp Financiera Alba SA	14,961	EUR	865,451	869,893	0.08

** This includes synthetic ETFs.

Xtrackers MSCI EUROPE SMALL CAP UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Spain (continued)					
Distribuidora Internacional de Alimentacion SA	396,734	EUR	1,874,698	1,155,701	0.11
Ebro Foods SA	54,816	EUR	1,221,468	1,279,369	0.12
eDreams ODIGEO SA	32,788	EUR	161,705	133,220	0.01
Ence Energia y Celulosa SA	102,140	EUR	439,608	906,327	0.09
Ercros SA	70,308	EUR	329,103	367,098	0.04
Euskaltel SA	58,710	EUR	611,241	532,267	0.05
Faes Farma SA	225,889	EUR	747,800	957,365	0.09
Fluidra SA	25,645	EUR	375,390	410,802	0.04
Fomento de Construcciones y Contratas SA	52,588	EUR	523,647	663,111	0.06
Gestamp Automocion SA	115,616	EUR	844,584	867,295	0.08
Global Dominion Access SA	33,240	EUR	138,647	180,267	0.02
Grupo Catalana Occidente SA	28,628	EUR	1,090,781	1,275,150	0.12
Hispania Activos Inmobiliarios SOCIMI REIT SA	69,405	EUR	1,131,570	1,477,247	0.14
Indra Sistemas SA	85,845	EUR	1,118,028	1,027,341	0.10
Inmobiliaria Colonial Socimi SA REIT	201,572	EUR	1,766,682	2,227,545	0.21
Lar Espana Real Estate Socimi REIT SA	64,291	EUR	551,883	717,602	0.07
Let's GOWEX SA ⁽¹⁾	11,914	EUR	377,753	1	0.00
Liberbank SA	1,431,167	EUR	960,968	731,880	0.07
Masmovil Ibercom SA	8,417	EUR	1,153,474	978,796	0.09
Mediaset Espana Comunicacion SA	130,818	EUR	1,579,041	1,103,064	0.11
Melia Hotels International SA	76,873	EUR	1,066,781	1,053,701	0.10
Merlin Properties Socimi REIT SA	250,954	EUR	3,030,378	3,649,333	0.35
Metrovacesa SA	19,000	EUR	334,233	332,752	0.03
Miquel y Costas & Miquel SA	9,275	EUR	304,710	349,778	0.03
Neinor Homes SA	56,171	EUR	1,149,560	1,051,943	0.10
NH Hotel Group SA	139,419	EUR	925,379	1,030,389	0.10
Obrascon Huarte Lain SA	181,585	EUR	987,641	581,118	0.06
Papeles y Cartones de Europa SA	30,636	EUR	296,269	606,644	0.06
Pharma Mar SA	194,144	EUR	517,637	345,450	0.03
Promotora de Informaciones SA - A -	100,573	EUR	224,467	189,053	0.02
Prosegur Cia de Seguridad SA	201,237	EUR	1,327,821	1,314,570	0.13
Sacyr SA	223,527	EUR	609,428	612,257	0.06
Talgo SA	66,381	EUR	409,786	398,366	0.04
Tecnicas Reunidas SA	23,479	EUR	924,540	756,322	0.07
Telepizza Group SA	73,909	EUR	403,126	499,634	0.05
Tubacex SA	93,941	EUR	349,526	312,042	0.03
Unicaja Banco SA	636,953	EUR	1,026,816	1,086,509	0.11
Viscofan SA	28,955	EUR	1,733,914	1,972,605	0.19
Zardoya Otis SA	140,667	EUR	1,414,785	1,343,449	0.13
			48,796,266	49,646,506	4.77
Sweden					
AAK AB	131,778	SEK	1,648,347	2,100,553	0.20
AcadeMedia AB	61,999	SEK	462,358	336,815	0.03
AF AB - B -	51,441	SEK	1,055,316	1,177,634	0.11
Ahlsell AB	257,468	SEK	1,671,032	1,521,036	0.15
Alimak Group AB	38,169	SEK	486,467	585,377	0.06

⁽¹⁾ The security is fair valued.

** This includes synthetic ETFs.

Xtrackers MSCI EUROPE SMALL CAP UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Sweden (continued)					
Arjo AB	156,909	SEK	461,704	560,389	0.05
Attendo AB	86,271	SEK	843,702	763,767	0.07
Avanza Bank Holding AB	17,629	SEK	838,291	906,477	0.09
Axfood AB	84,682	SEK	1,435,264	1,630,976	0.16
Betsson AB	95,413	SEK	976,588	579,986	0.06
Bilia AB	65,270	SEK	655,335	510,355	0.05
BillerudKorsnas AB	126,445	SEK	1,969,247	1,791,516	0.17
BioGaia AB - B -	11,423	SEK	426,128	510,115	0.05
Biotage AB	38,545	SEK	363,946	494,631	0.05
Bonava AB - B -	58,013	SEK	776,018	681,552	0.07
Bravida Holding AB	160,755	SEK	1,111,756	1,278,529	0.12
Bufab AB	21,900	SEK	257,237	277,606	0.03
Bure Equity AB	32,789	SEK	260,951	370,920	0.04
Byggmax Group AB	44,608	SEK	315,430	194,468	0.02
Capio AB	81,717	SEK	447,416	391,869	0.04
Castellum AB	180,987	SEK	2,624,472	2,936,537	0.28
Cherry AB	39,668	SEK	281,404	268,267	0.03
Clas Ohlson AB - B -	28,171	SEK	417,400	224,524	0.02
Cloetta AB - B -	169,621	SEK	606,563	515,347	0.05
Com Hem Holding AB	104,040	SEK	1,289,079	1,693,296	0.16
D Carnegie & Co. AB	28,921	SEK	382,962	469,409	0.04
Dios Fastigheter AB	56,204	SEK	335,615	337,689	0.03
Dometic Group AB	214,492	SEK	1,775,944	2,109,915	0.20
Dustin Group AB	57,586	SEK	504,679	519,471	0.05
Elektro AB - B -	266,375	SEK	2,250,096	3,513,554	0.34
Eltel AB	104,092	SEK	416,964	261,801	0.03
Evolution Gaming Group AB	15,959	SEK	784,448	993,647	0.10
Fabege AB	181,166	SEK	1,579,436	2,164,433	0.21
Fastighets AB Balder - B -	70,731	SEK	1,552,511	1,848,525	0.18
Getinge AB - B -	159,969	SEK	1,547,941	1,457,352	0.14
Granges AB	53,047	SEK	491,179	695,553	0.07
Haldex AB	28,963	SEK	340,681	288,141	0.03
Hansa Medical AB	18,846	SEK	468,681	425,963	0.04
Hemfosa Fastigheter AB	124,816	SEK	1,391,740	1,462,186	0.14
Hexpol AB	183,100	SEK	1,796,844	1,907,547	0.18
Hoist Finance AB	44,446	SEK	422,914	325,421	0.03
Holmen AB - B -	72,862	SEK	1,499,471	1,657,843	0.16
Hufvudstaden AB - A -	97,407	SEK	1,449,339	1,396,973	0.13
Indutrade AB	66,831	SEK	1,391,908	1,598,685	0.15
Intrum Justitia AB	56,436	SEK	1,819,953	1,311,541	0.13
Investment AB Oresund	39,202	SEK	580,117	551,264	0.05
Inwido AB	43,462	SEK	496,455	311,414	0.03
ITAB Shop Concept AB - B -	1	SEK	4	4	0.00
JM AB	47,984	SEK	1,351,862	858,198	0.08
Klovern AB - B -	330,281	SEK	241,276	366,979	0.04
Kungsleden AB	110,862	SEK	745,413	765,847	0.07
LeoVegas AB	46,903	SEK	368,622	372,246	0.04
Lindab International AB	49,425	SEK	455,855	362,428	0.03

** This includes synthetic ETFs.

Xtrackers MSCI EUROPE SMALL CAP UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Sweden (continued)					
Loomis AB - B -	52,479	SEK	1,699,101	1,826,734	0.18
Mekonomen AB	16,820	SEK	374,139	232,765	0.02
Modern Times Group MTG AB - B -	39,117	SEK	1,420,581	1,638,839	0.16
Munters Group AB	47,364	SEK	296,434	240,632	0.02
Mycronic AB	47,969	SEK	453,193	537,279	0.05
NCC AB - B -	71,908	SEK	1,535,328	1,197,261	0.11
NetEnt AB	123,097	SEK	880,299	659,104	0.06
Nibe Industrier AB - B -	245,871	SEK	2,012,300	2,642,302	0.25
Nobia AB	93,191	SEK	891,375	718,256	0.07
Nobina AB	65,615	SEK	402,735	503,151	0.05
Nolato AB - B -	15,067	SEK	729,433	1,217,688	0.12
Oncopeptides AB	14,651	SEK	203,382	262,690	0.03
Pandox AB	52,175	SEK	876,749	887,663	0.09
Paradox Interactive AB	14,412	SEK	173,700	299,646	0.03
Peab AB	123,903	SEK	1,071,622	936,959	0.09
Probi AB	4,592	SEK	237,195	186,226	0.02
Ratos AB - B -	150,466	SEK	826,639	503,908	0.05
RaySearch Laboratories AB	16,490	SEK	239,904	193,545	0.02
Recipharm AB - B -	31,025	SEK	476,222	465,410	0.04
Resurs Holding AB	72,643	SEK	456,353	467,722	0.04
Saab AB - B -	47,255	SEK	1,797,644	1,964,997	0.19
SAS AB	133,665	SEK	332,405	256,841	0.02
Scandi Standard AB	41,638	SEK	294,424	266,695	0.03
Scandic Hotels Group AB	49,937	SEK	502,177	431,213	0.04
SkiStar AB	17,198	SEK	327,506	358,724	0.03
SSAB AB - A -	106,499	SEK	400,796	503,686	0.05
SSAB AB - B -	465,131	SEK	1,704,317	1,756,330	0.17
Starbreeze AB	191,795	SEK	377,651	225,111	0.02
Stillfront Group AB	6,994	SEK	207,483	172,387	0.02
Storytel AB	12,683	SEK	193,583	182,320	0.02
Svenska Cellulosa AB SCA - B -	456,591	SEK	3,825,578	4,967,073	0.48
Sweco AB - B -	55,124	SEK	1,104,580	1,301,385	0.12
Swedish Orphan Biovitrum AB	114,812	SEK	1,679,880	2,508,384	0.24
Thule Group AB	76,985	SEK	1,395,220	1,917,310	0.18
Tobii AB	74,680	SEK	397,639	334,749	0.03
Trelleborg AB - B -	174,650	SEK	3,770,461	3,734,691	0.36
Troax Group AB	4,556	SEK	145,475	146,927	0.01
Vitrolife AB	48,252	SEK	515,274	708,084	0.07
Wallenstam AB - B -	130,300	SEK	1,105,957	1,173,224	0.11
Wihlborgs Fastigheter AB	92,338	SEK	933,222	1,069,742	0.10
			84,392,317	90,234,224	8.67
Switzerland					
AFG Arbonia-Forster Holding AG	43,679	CHF	739,449	718,782	0.07
Allreal Holding AG	9,830	CHF	1,440,394	1,598,817	0.15
ALSO Holdings AG	3,722	CHF	488,490	444,563	0.04
APG SGA SA	892	CHF	386,689	333,731	0.03
Aryzta AG	66,685	CHF	1,963,525	1,000,325	0.10
Ascom Holding AG	27,914	CHF	558,664	506,019	0.05

** This includes synthetic ETFs.

Xtrackers MSCI EUROPE SMALL CAP UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Switzerland (continued)					
Autoneum Holding AG	1,742	CHF	417,038	407,013	0.04
Bachem Holding AG - B -	2,863	CHF	356,998	377,139	0.04
Banque Cantonale Vaudoise	2,056	CHF	1,353,885	1,577,795	0.15
Basilea Pharmaceutica AG	8,938	CHF	730,621	594,096	0.06
Bell AG	1,427	CHF	521,744	456,289	0.04
BKW AG	12,631	CHF	621,727	814,124	0.08
Bobst Group SA	5,700	CHF	424,677	583,232	0.06
Bossard Holding AG - A -	4,913	CHF	972,785	911,895	0.09
Bucher Industries AG	4,812	CHF	1,544,881	1,610,865	0.16
Burckhardt Compression Holding AG	2,132	CHF	739,228	757,081	0.07
Burkhalter Holding AG	5,272	CHF	654,834	445,461	0.04
Cembra Money Bank AG	23,447	CHF	1,684,201	1,843,032	0.18
Comet Holdings AG	5,707	CHF	702,821	614,985	0.06
Conzzeta AG	998	CHF	861,397	1,145,798	0.11
Daetwyler Holding AG	6,256	CHF	1,006,914	1,202,120	0.12
dormakaba Holding AG	2,269	CHF	1,589,752	1,587,009	0.15
EFG International AG	54,374	CHF	467,657	407,415	0.04
Emmi AG	1,675	CHF	1,074,099	1,425,424	0.14
Ferrexpo PLC	213,349	GBP	588,063	516,168	0.05
Flughafen Zuerich AG	14,001	CHF	2,548,415	2,853,923	0.27
Forbo Holding AG	976	CHF	1,382,523	1,456,702	0.14
Galenica AG	35,081	CHF	1,663,554	1,861,895	0.18
GAM Holding AG	113,520	CHF	1,684,480	1,566,266	0.15
Georg Fischer AG	3,122	CHF	3,146,322	3,996,235	0.38
Gurit Holding AG	321	CHF	309,396	260,563	0.03
Helvetia Holding AG	4,855	CHF	2,688,513	2,769,885	0.27
Huber + Suhner AG	8,886	CHF	509,364	541,420	0.05
IDORSIA LTD	51,570	CHF	950,555	1,365,921	0.13
Implenia AG	10,209	CHF	664,378	777,280	0.07
Inficon Holding AG	1,455	CHF	731,494	740,725	0.07
Interroll Holdings AG	314	CHF	542,976	550,239	0.05
Intershop Holdings AG	1,320	CHF	620,631	671,333	0.06
IWG PLC	503,543	GBP	1,861,619	2,124,710	0.20
Kardex AG	5,301	CHF	575,266	733,529	0.07
Komax Holding AG	2,375	CHF	610,904	625,711	0.06
Kudelski SA	28,315	CHF	367,130	265,199	0.03
Landis+Gyr Group AG	19,891	CHF	1,494,406	1,381,222	0.13
LEM Holding SA	311	CHF	506,635	463,548	0.04
Leonteq AG	6,733	CHF	621,522	386,506	0.04
Logitech International SA	118,786	CHF	3,346,714	5,224,215	0.50
Meyer Burger Technology AG	405,083	CHF	628,247	383,074	0.04
Mobimo Holding AG	4,086	CHF	947,248	1,008,178	0.10
Molecular Partners AG	6,753	CHF	181,977	156,082	0.02
OC Oerlikon Corp. AG	143,201	CHF	1,884,173	2,190,667	0.21
Orascom Development Holdings AG	6,739	CHF	101,794	100,785	0.01
Oriflame Holding AG	30,820	SEK	946,420	994,949	0.10
Orior AG	4,083	CHF	343,971	350,342	0.03
Panalpina Welttransport Holding AG	8,468	CHF	1,133,866	1,151,297	0.11

** This includes synthetic ETFs.

Xtrackers MSCI EUROPE SMALL CAP UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Switzerland (continued)					
PSP Swiss Property AG	29,411	CHF	2,646,034	2,725,023	0.26
Rieter Holding AG	2,553	CHF	538,756	440,948	0.04
Schmolz + Bickenbach AG	336,583	CHF	286,019	263,721	0.03
Schweiter Technologies AG	649	CHF	688,471	675,831	0.07
SFS Group AG	14,377	CHF	1,348,771	1,517,407	0.15
Siegfried Holding AG	2,453	CHF	670,964	979,520	0.09
St Galler Kantonalbank AG	1,682	CHF	715,007	874,074	0.08
Sulzer AG	10,716	CHF	1,232,173	1,301,525	0.13
Sunrise Communications Group AG	23,831	CHF	1,722,634	1,939,216	0.19
Swissquote Group Holding SA	5,846	CHF	218,611	323,224	0.03
Tecan Group AG	8,242	CHF	1,412,775	2,000,425	0.19
u-blox Holding AG	5,385	CHF	1,081,685	1,067,835	0.10
Valiant Holding AG	13,243	CHF	1,473,338	1,499,082	0.14
Valora Holding AG	2,326	CHF	702,593	758,975	0.07
VAT Group AG	18,934	CHF	2,350,802	2,528,474	0.24
Vontobel Holding AG	16,781	CHF	893,740	1,215,966	0.12
VZ Holding AG	2,451	CHF	744,316	770,142	0.07
Ypsomed Holding AG	2,302	CHF	359,556	335,001	0.03
Zehnder Group AG	9,234	CHF	373,739	382,212	0.04
Zur Rose AG	3,048	CHF	401,593	399,053	0.04
			74,746,603	80,829,233	7.77
United Arab Emirates					
Borr Drilling Ltd.	253,187	NOK	1,128,474	1,211,510	0.12
			1,128,474	1,211,510	0.12
United Kingdom					
AA PLC	443,858	GBP	1,412,550	727,524	0.07
Abcam PLC	130,819	GBP	1,567,031	2,304,003	0.22
Acacia Mining PLC	130,938	GBP	471,736	216,953	0.02
accesso Technology Group PLC	17,971	GBP	624,134	597,901	0.06
Advanced Medical Solutions Group PLC	159,920	GBP	613,549	691,465	0.07
African Minerals Ltd. ⁽¹⁾	139,811	GBP	354,913	18	0.00
Aggreko PLC	184,012	GBP	1,967,937	1,642,288	0.16
Alfa Financial Software Holdings PLC	61,274	GBP	374,866	141,893	0.01
Alliance Pharma PLC	250,833	GBP	281,037	323,877	0.03
Allied Minds PLC	161,005	GBP	740,331	223,195	0.02
AO World PLC	173,378	GBP	435,564	342,438	0.03
Arrow Global Group PLC	120,862	GBP	546,072	386,155	0.04
Ascential PLC	296,357	GBP	1,466,363	1,770,868	0.17
Ashmore Group PLC	281,947	GBP	1,372,484	1,388,458	0.13
ASOS PLC	39,965	GBP	2,841,552	3,219,648	0.31
Assura REIT PLC	1,941,760	GBP	1,511,872	1,476,639	0.14
AVEVA Group PLC	46,448	GBP	1,375,346	1,647,136	0.16
Bakkavor Group PLC	50,653	GBP	131,414	129,068	0.01
Balfour Beatty PLC	500,989	GBP	1,899,176	1,876,480	0.18
BBA Aviation PLC	754,133	GBP	2,935,142	3,399,130	0.33
Beazley PLC	374,493	GBP	2,185,435	2,897,328	0.28

⁽¹⁾ The security is fair valued.

** This includes synthetic ETFs.

Xtrackers MSCI EUROPE SMALL CAP UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United Kingdom (continued)					
Bellway PLC	89,760	GBP	3,348,647	3,559,911	0.34
Biffa PLC	173,959	GBP	522,294	571,877	0.06
Big Yellow Group REIT PLC	118,577	GBP	1,259,437	1,492,717	0.14
Blue Prism Group plc	36,524	GBP	600,711	879,548	0.08
Bodycote PLC	142,109	GBP	1,570,252	1,837,733	0.18
boohoo.com PLC	527,539	GBP	905,523	1,354,661	0.13
Bovis Homes Group PLC	103,036	GBP	1,478,977	1,558,262	0.15
Brewin Dolphin Holdings PLC	213,978	GBP	1,019,907	1,003,456	0.10
Britvic PLC	189,170	GBP	1,900,810	1,945,566	0.19
BROWN (N) GROUP PLC	113,398	GBP	556,640	253,465	0.02
BTG PLC	231,884	GBP	2,152,392	1,579,708	0.15
Cairn Energy PLC	399,748	GBP	1,093,075	1,319,419	0.13
Capita PLC	1,210,594	GBP	2,003,081	2,553,264	0.25
Capital & Counties Properties PLC	559,074	GBP	2,619,629	2,120,612	0.20
Card Factory PLC	227,047	GBP	916,301	590,525	0.06
Central Asia Metals PLC	115,180	GBP	437,128	383,207	0.04
Charter Court Financial Services Group PLC	86,433	GBP	350,231	380,339	0.04
Chemring Group PLC	255,770	GBP	691,976	751,339	0.07
Cineworld Group PLC	672,125	GBP	2,235,967	2,356,864	0.23
Civitas Social Housing PLC	447,571	GBP	649,711	632,269	0.06
Clinigen Healthcare Ltd.	76,197	GBP	873,893	924,506	0.09
Close Brothers Group PLC	120,953	GBP	2,575,764	2,372,968	0.23
CMC Markets PLC	83,887	GBP	256,414	220,839	0.02
Coats Group PLC	804,765	GBP	869,583	825,556	0.08
Cobham PLC	1,699,346	GBP	2,829,316	2,886,343	0.28
Computacenter PLC	51,149	GBP	901,537	976,477	0.09
Conviviality PLC ⁽¹⁾	107,280	GBP	385,448	1	0.00
Costain Group PLC	75,083	GBP	423,487	436,165	0.04
Countryside Properties PLC	281,190	GBP	1,274,764	1,277,070	0.12
Countrywide PLC	125,237	GBP	612,803	62,252	0.01
Crest Nicholson Holdings PLC	176,809	GBP	1,248,499	909,919	0.09
CVS Group PLC	51,201	GBP	696,325	769,267	0.07
CYBG PLC	630,817	GBP	2,208,119	2,645,089	0.25
Daily Mail & General Trust PLC - A -	209,907	GBP	2,293,515	2,052,146	0.20
Dairy Crest Group PLC	91,912	GBP	724,190	595,813	0.06
Dart Group PLC	66,460	GBP	495,821	682,208	0.07
De La Rue PLC	71,503	GBP	633,548	524,874	0.05
Debenhams PLC	858,459	GBP	618,380	169,214	0.02
Dechra Pharmaceuticals PLC	72,537	GBP	2,072,691	2,664,238	0.26
Derwent London REIT PLC	74,503	GBP	3,276,989	3,055,143	0.29
DFS Furniture PLC	144,299	GBP	457,883	391,500	0.04
Dialog Semiconductor PLC	55,413	EUR	2,093,636	844,949	0.08
Dignity PLC	33,517	GBP	890,393	445,163	0.04
Diploma PLC	93,166	GBP	1,304,010	1,612,562	0.16
Dixons Carphone PLC	724,171	GBP	1,695,870	1,784,059	0.17
Domino's Pizza Group PLC	350,038	GBP	1,487,333	1,603,156	0.15

⁽¹⁾ The security is fair valued.

** This includes synthetic ETFs.

Xtrackers MSCI EUROPE SMALL CAP UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United Kingdom (continued)					
Drax Group PLC	302,248	GBP	1,495,135	1,308,063	0.13
DS Smith PLC	814,481	GBP	5,070,083	5,604,562	0.54
Dunelm Group PLC	68,965	GBP	751,284	459,808	0.04
Electrocomponents PLC	313,986	GBP	1,887,925	3,142,215	0.30
Elementis PLC	365,396	GBP	1,471,426	1,219,543	0.12
EMIS Group PLC	36,154	GBP	477,127	424,818	0.04
Empiric Student Property REIT PLC	410,639	GBP	581,051	480,342	0.05
EnQuest PLC	800,816	GBP	468,743	374,276	0.04
Enterprise Inns PLC	403,154	GBP	708,910	777,106	0.07
Equiniti Group PLC	254,405	GBP	798,867	829,620	0.08
Essentra PLC	204,272	GBP	1,842,756	1,295,592	0.12
esure Group PLC	257,575	GBP	802,823	739,298	0.07
Faroe Petroleum PLC	224,686	GBP	351,279	434,877	0.04
Fevertree Drinks PLC	69,318	GBP	1,380,824	3,102,431	0.30
Firstgroup PLC	835,786	GBP	1,355,347	921,378	0.09
Flex LNG Ltd	124,804	NOK	177,691	189,111	0.02
Forterra PLC	164,322	GBP	620,623	664,940	0.06
Frontier Developments PLC	14,124	GBP	327,019	249,873	0.02
Galliford Try PLC	76,788	GBP	1,209,576	885,549	0.09
Games Workshop Group PLC	20,075	GBP	778,546	795,121	0.08
GB Group PLC	98,364	GBP	539,025	775,295	0.07
GCP Student Living REIT PLC	179,899	GBP	344,030	349,142	0.03
Genus PLC	46,311	GBP	1,205,597	1,611,706	0.16
Georgia Capital PLC	33,057	GBP	515,913	449,528	0.04
Go-Ahead Group PLC	29,324	GBP	902,006	614,795	0.06
Gocompare.Com Group PLC	224,411	GBP	288,422	388,125	0.04
Grainger PLC	316,759	GBP	1,136,068	1,288,060	0.12
Great Portland Estates PLC REIT	205,002	GBP	2,108,866	1,933,552	0.19
Greene King PLC	230,657	GBP	2,285,269	1,752,846	0.17
Greggs PLC	81,558	GBP	1,291,004	1,071,924	0.10
Gulf Keystone Petroleum Ltd.	161,594	GBP	411,128	533,361	0.05
Halfords Group PLC	170,037	GBP	954,192	778,985	0.08
Halma PLC	281,133	GBP	3,863,018	5,084,974	0.49
Hansteen Holdings REIT PLC	306,086	GBP	401,454	421,083	0.04
Hastings Group Holdings PLC	233,082	GBP	841,554	783,472	0.08
Hays PLC	971,729	GBP	2,301,380	2,393,939	0.23
Helical PLC	97,686	GBP	461,618	437,208	0.04
Hill & Smith Holdings PLC	53,631	GBP	977,143	1,047,226	0.10
HomeServe PLC	209,767	GBP	1,751,505	2,489,736	0.24
Hotel Chocolat Group Ltd.	26,825	GBP	123,374	140,778	0.01
Howden Joinery Group PLC	439,279	GBP	2,846,148	3,109,737	0.30
Hunting PLC	95,911	GBP	836,581	982,622	0.09
Hurricane Energy PLC	1,080,119	GBP	521,141	677,363	0.07
Ibstock PLC	277,156	GBP	898,306	1,094,819	0.11
IG Group Holdings PLC	259,690	GBP	2,635,328	2,951,989	0.28
IMI PLC	190,830	GBP	2,960,295	2,851,999	0.27
Inchcape PLC	302,417	GBP	3,190,056	3,116,273	0.30
Indivior PLC	544,461	GBP	2,238,422	2,754,537	0.26

** This includes synthetic ETFs.

Xtrackers MSCI EUROPE SMALL CAP UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United Kingdom (continued)					
Inmarsat PLC	330,483	GBP	2,113,637	2,399,762	0.23
IntegraFin Holdings PLC	105,837	GBP	509,532	503,033	0.05
Intermediate Capital Group PLC	229,075	GBP	2,731,229	3,332,849	0.32
International Personal Finance PLC	156,943	GBP	688,742	422,282	0.04
Intu Properties REIT PLC	620,979	GBP	1,722,810	1,477,366	0.14
iomart Group PLC	60,181	GBP	271,225	297,952	0.03
IQE PLC	522,670	GBP	734,363	704,547	0.07
ITE Group PLC	208,051	GBP	515,206	219,744	0.02
J D Wetherspoon PLC	45,572	GBP	610,200	758,097	0.07
Jackpotjoy PLC	43,010	GBP	404,901	545,694	0.05
JD Sports Fashion PLC	322,437	GBP	1,527,009	1,875,624	0.18
John Laing Group PLC	342,403	GBP	1,139,765	1,245,871	0.12
John Menzies PLC	60,089	GBP	482,711	497,415	0.05
JRP Group PLC	659,625	GBP	1,358,201	1,175,675	0.11
Jupiter Fund Management PLC	300,151	GBP	1,983,758	1,767,384	0.17
Just Eat PLC	389,639	GBP	3,255,725	4,007,340	0.39
Kainos Group PLC	46,586	GBP	249,637	246,021	0.02
KAZ Minerals PLC	176,370	GBP	1,258,215	1,962,947	0.19
KCOM Group PLC	326,633	GBP	447,091	417,438	0.04
Keller Group PLC	60,762	GBP	794,152	813,442	0.08
Kier Group PLC	67,001	GBP	1,168,294	849,198	0.08
Lancashire Holdings Ltd.	152,251	GBP	1,346,107	1,139,724	0.11
Learning Technologies Group PLC	232,846	GBP	336,174	344,305	0.03
LondonMetric Property REIT PLC	445,407	GBP	1,037,304	1,087,890	0.10
Lookers PLC	232,947	GBP	430,435	333,382	0.03
Majestic Wine PLC	37,346	GBP	225,908	236,669	0.02
Man Group PLC	1,317,628	GBP	2,982,263	3,072,132	0.30
Marshalls PLC	138,897	GBP	608,965	748,186	0.07
Marston's PLC	544,591	GBP	923,661	715,402	0.07
McCarthy & Stone PLC	382,901	GBP	841,713	495,920	0.05
Metro Bank PLC	53,688	GBP	2,499,117	2,293,729	0.22
Mitchells & Butlers PLC	148,472	GBP	787,864	510,437	0.05
Mitie Group PLC	262,012	GBP	917,591	540,675	0.05
Moneysupermarket.com Group PLC	399,996	GBP	1,666,166	1,662,971	0.16
Morgan Advanced Materials PLC	181,646	GBP	810,248	783,246	0.08
Morgan Sindall Group PLC	16,469	GBP	321,553	312,667	0.03
National Express Group PLC	338,869	GBP	1,629,160	1,796,726	0.17
NCC Group PLC	207,391	GBP	498,267	560,759	0.05
NewRiver REIT PLC	200,487	GBP	931,109	714,671	0.07
NEX Group PLC	241,111	GBP	1,916,306	3,272,401	0.31
Northern Drilling Ltd.	34,769	NOK	309,339	327,623	0.03
Northgate PLC	91,061	GBP	579,877	489,069	0.05
Numis Corp. PLC	52,038	GBP	281,826	284,431	0.03
Ocado Group PLC	394,057	GBP	2,339,070	5,345,609	0.51
On the Beach Group PLC	78,355	GBP	425,372	519,310	0.05
OneSavings Bank PLC	152,255	GBP	755,663	825,367	0.08
Ophir Energy PLC	535,014	GBP	630,073	356,708	0.03
Oxford Biomedica PLC	35,580	GBP	314,847	463,122	0.04

** This includes synthetic ETFs.

Xtrackers MSCI EUROPE SMALL CAP UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United Kingdom (continued)					
Oxford Instruments PLC	39,727	GBP	566,518	524,496	0.05
P2P Global Investments PLC	80,953	GBP	947,410	860,370	0.08
Pagegroup PLC	233,059	GBP	1,631,796	1,733,868	0.17
Paragon Group PLC	217,298	GBP	1,369,519	1,375,914	0.13
Patisserie Holdings PLC	36,176	GBP	218,546	224,479	0.02
Pendragon PLC	1,039,580	GBP	443,164	335,578	0.03
Pennon Group PLC	290,941	GBP	3,182,430	3,051,410	0.29
Petrofac Ltd.	189,651	GBP	1,107,073	1,463,261	0.14
Pets at Home Group PLC	351,695	GBP	920,964	601,302	0.06
Photo-Me International PLC	183,947	GBP	387,574	247,713	0.02
Polypipe Group PLC	132,167	GBP	614,158	671,800	0.06
Premier Foods PLC	541,405	GBP	373,682	270,906	0.03
Premier Oil PLC	533,799	GBP	738,385	907,011	0.09
Primary Health Properties REIT PLC	553,692	GBP	854,606	852,360	0.08
Provident Financial PLC	185,021	GBP	1,633,474	1,465,156	0.14
Purplebricks Group PLC	156,588	GBP	833,790	672,303	0.06
PZ Cussons PLC	179,618	GBP	764,630	534,515	0.05
QinetiQ Group PLC	385,371	GBP	1,298,205	1,372,197	0.13
Quilter PLC	1,378,055	GBP	2,793,175	2,636,642	0.25
Rathbone Brothers PLC	37,863	GBP	1,332,422	1,296,705	0.12
Redde PLC	201,660	GBP	456,398	468,585	0.05
Redefine International REIT PLC	955,176	GBP	564,540	440,745	0.04
Redrow PLC	188,032	GBP	1,358,836	1,323,169	0.13
Regional REIT Ltd.	171,617	GBP	215,804	215,249	0.02
Renishaw PLC	26,635	GBP	1,256,856	1,863,738	0.18
Rentokil Initial PLC	1,353,457	GBP	4,150,969	6,268,453	0.60
Restaurant Group PLC	139,996	GBP	927,535	520,111	0.05
Restore PLC	70,336	GBP	386,811	479,163	0.05
Rightmove PLC	64,857	GBP	3,473,015	4,546,820	0.44
Rotork PLC	615,018	GBP	2,219,670	2,717,690	0.26
RPC Group PLC	292,678	GBP	3,029,549	2,891,107	0.28
RPS Group PLC	162,343	GBP	598,394	547,622	0.05
Sabre Insurance Group PLC	68,918	GBP	230,412	246,580	0.02
Safestore Holdings REIT PLC	141,573	GBP	730,580	1,027,081	0.10
Saga PLC	842,958	GBP	1,997,642	1,397,822	0.13
Savills PLC	113,206	GBP	1,412,067	1,300,304	0.13
Scapa Group PLC	96,883	GBP	434,353	556,152	0.05
Senior PLC	329,251	GBP	1,274,330	1,320,600	0.13
Serco Group PLC	866,280	GBP	1,451,405	1,131,698	0.11
Shaftesbury REIT PLC	142,581	GBP	1,792,010	1,761,010	0.17
Shanks Group PLC	658,079	GBP	846,065	677,687	0.07
SIG PLC	392,003	GBP	813,122	723,006	0.07
Sirius Minerals PLC	2,932,312	GBP	916,016	1,280,655	0.12
Smart Metering Systems PLC	73,813	GBP	617,775	758,174	0.07
Soco International PLC	168,280	GBP	341,573	214,174	0.02
Softcat PLC	75,704	GBP	486,488	765,604	0.07
Sophos Group PLC	232,019	GBP	1,294,899	1,957,405	0.19
Sound Energy PLC	538,506	GBP	420,959	284,243	0.03

** This includes synthetic ETFs.

Xtrackers MSCI EUROPE SMALL CAP UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United Kingdom (continued)					
Spectris PLC	92,190	GBP	3,168,638	3,176,733	0.31
Spirax-Sarco Engineering PLC	51,839	GBP	3,237,011	4,462,318	0.43
Spire Healthcare Group PLC	205,650	GBP	883,361	680,403	0.07
Sports Direct International PLC	158,957	GBP	783,909	838,193	0.08
SSP Group PLC	332,103	GBP	2,075,316	2,781,146	0.27
St Modwen Properties PLC	167,781	GBP	921,401	931,240	0.09
Stagecoach Group PLC	347,905	GBP	1,026,320	650,400	0.06
Standard Life Investment Property Income Trust REIT Ltd.	457,994	GBP	568,482	562,945	0.05
Stobart Group Ltd.	222,092	GBP	602,450	674,399	0.07
Stock Spirits Group PLC	120,934	GBP	391,696	364,032	0.04
Subsea 7 SA	204,098	NOK	2,532,421	3,264,156	0.31
SuperGroup PLC	39,381	GBP	856,802	583,359	0.06
Synthomer PLC	183,369	GBP	1,063,053	1,275,830	0.12
TalkTalk Telecom Group PLC	490,877	GBP	1,332,289	680,485	0.07
Tate & Lyle PLC	330,939	GBP	2,899,630	2,826,014	0.27
Ted Baker PLC	20,338	GBP	738,105	578,376	0.06
Telecom Plus PLC	43,094	GBP	766,905	640,636	0.06
Telford Homes PLC	52,645	GBP	284,916	274,543	0.03
Thomas Cook Group PLC	1,037,249	GBP	1,839,867	1,474,875	0.14
TORM PLC	23,108	DKK	233,472	182,141	0.02
Tritax Big Box REIT PLC	915,099	GBP	1,734,842	1,883,521	0.18
Tullett Prebon PLC	389,827	GBP	2,387,001	2,168,816	0.21
Tullow Oil PLC	998,705	GBP	2,837,801	3,230,425	0.31
Ultra Electronics Holdings PLC	57,422	GBP	1,377,827	1,250,889	0.12
UNITE Group PLC	176,658	GBP	1,674,052	2,008,135	0.19
Vectura Group PLC	442,244	GBP	733,879	455,713	0.04
Vesuvius PLC	168,630	GBP	1,230,807	1,331,350	0.13
Victoria PLC	71,558	GBP	674,218	780,359	0.08
Victrex PLC	60,029	GBP	1,813,733	2,309,442	0.22
Virgin Money Holdings UK PLC	203,665	GBP	968,799	986,553	0.10
Watkin Jones PLC	121,483	GBP	297,716	328,795	0.03
WH Smith PLC	79,754	GBP	1,938,484	2,104,852	0.20
William Hill PLC	609,005	GBP	2,421,543	2,439,455	0.23
Workspace Group REIT PLC	95,997	GBP	1,196,154	1,368,793	0.13
Zoopla Property Group PLC	215,131	GBP	1,015,000	1,387,755	0.13
			300,537,157	313,514,803	30.12
United States					
Burford Capital Ltd.	140,994	GBP	1,922,418	2,784,765	0.27
REC Silicon ASA	1,650,317	NOK	439,254	185,475	0.02
			2,361,672	2,970,240	0.29
Total - Shares			968,710,666	1,035,247,330	99.47

** This includes synthetic ETFs.

Xtrackers**

Xtrackers MSCI EUROPE SMALL CAP UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Rights					
Jersey					
Phoenix Group Holdings– Rights	125,626	GBP	—	273,798	0.03
			—	273,798	0.03
Spain					
Sacyr SA– Rights	223,527	EUR	—	12,762	0.00
			—	12,762	0.00
United Kingdom					
ITE Group PLC– Rights	364,089	GBP	—	114,884	0.01
			—	114,884	0.01
Total - Rights			—	401,444	0.04
Total Transferable securities and money market instruments admitted to an official stock exchange listing			968,710,666	1,035,648,774	99.51
Other transferable securities and money market instruments^(B)					
Shares					
Austria					
BUWOG AG	29,337	EUR	827,340	986,470	0.09
			827,340	986,470	0.09
Total - Shares			827,340	986,470	0.09
Rights					
Norway					
Odfjell Drilling Ltd.– Rights	2,413	NOK	—	—	0.00
			—	—	0.00
Total - Rights			—	—	0.00
Total Other transferable securities and money market instruments			827,340	986,470	0.09
TOTAL INVESTMENT PORTFOLIO			969,538,006	1,036,635,244	99.60

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers S&P SELECT FRONTIER SWAP UCITS ETF*(A)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Belgium					
KBC Groep NV	37,676	EUR	2,981,411	2,908,529	1.87
			2,981,411	2,908,529	1.87
Germany					
alstria office REIT AG	194,866	EUR	2,855,756	2,928,130	1.89
Siltronic AG	30,656	EUR	5,124,517	4,386,362	2.82
TUI AG	180,275	EUR	4,243,252	3,953,870	2.54
			12,223,525	11,268,362	7.25
Japan					
Matsumotokiyoshi Holdings Co. Ltd.	27,544	JPY	1,301,272	1,237,136	0.79
Nomura Research Institute Ltd.	73,333	JPY	3,817,453	3,555,258	2.29
Otsuka Corp.	169,463	JPY	6,643,218	6,647,558	4.28
Sapporo Holdings Ltd.	51,881	JPY	1,340,776	1,300,245	0.84
Sumitomo Mitsui Construction Co. Ltd.	171,128	JPY	1,194,854	1,191,168	0.77
Yoshinoya Holdings Co. Ltd.	122,020	JPY	2,431,991	2,433,460	1.56
			16,729,564	16,364,825	10.53
Luxembourg					
Stabilus SA	4,267	EUR	391,580	383,858	0.25
			391,580	383,858	0.25
Netherlands					
ING Groep NV	501,980	EUR	7,287,180	7,225,280	4.65
Koninklijke Philips NV	190,569	EUR	7,885,503	8,104,524	5.21
			15,172,683	15,329,804	9.86
Switzerland					
Georg Fischer AG	2,806	CHF	3,531,118	3,591,748	2.31
Partners Group Holding AG	10,675	CHF	7,927,513	7,821,202	5.03
Schindler Holding AG	2,329	CHF	497,327	501,006	0.33
Swiss Prime Site AG	57,394	CHF	5,366,107	5,268,607	3.39
TE Connectivity Ltd.	201	USD	19,121	18,102	0.01
			17,341,186	17,200,665	11.07
United States					
Aetna Inc.	41,665	USD	7,171,796	7,645,528	4.92
Allstate Corp.	84,993	USD	7,963,844	7,757,311	4.99
Altria Group Inc.	80,599	USD	4,577,217	4,577,217	2.94
Amazon.com Inc.	1,844	USD	2,816,692	3,134,431	2.02
Bank of America Corp.	225,628	USD	6,597,363	6,360,453	4.09
Berkshire Hathaway Inc. - B -	33,783	USD	5,970,254	6,305,597	4.06
Boston Scientific Corp.	205,023	USD	6,544,334	6,704,252	4.31
Box Inc. - A -	223,015	USD	4,999,996	5,573,145	3.58
Caterpillar Inc.	2,829	USD	413,306	383,810	0.25
Celgene Corp.	22,592	USD	2,056,324	1,794,257	1.15
Chevron Corp.	52,657	USD	6,597,396	6,657,425	4.28
Citigroup Inc.	90,483	USD	6,192,657	6,055,122	3.90
Citizens Financial Group Inc.	157,915	USD	6,555,052	6,142,894	3.95
E*TRADE Financial Corp.	49,694	USD	3,006,366	3,039,285	1.95
eBay Inc.	151,735	USD	6,075,469	5,501,911	3.54
Electronic Arts Inc.	30,074	USD	4,248,253	4,241,036	2.73
Johnson & Johnson	66,239	USD	8,217,610	8,037,440	5.17
McDonald's Corp.	46,045	USD	7,777,461	7,214,791	4.64

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers S&P SELECT FRONTIER SWAP UCITS ETF^{*(A)} (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United States (continued)					
NVIDIA Corp.	22,226	USD	5,830,102	5,265,339	3.39
Pure Storage Inc. - A -	141,603	USD	2,807,988	3,381,480	2.18
Xilinx Inc.	60,912	USD	4,289,423	3,975,117	2.56
			110,708,903	109,747,841	70.60
Total - Shares			175,548,852	173,203,884	111.43
Total Transferable securities and money market instruments admitted to an official stock exchange listing			175,548,852	173,203,884	111.43
TOTAL INVESTMENT PORTFOLIO			175,548,852	173,203,884	111.43

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers USD CASH SWAP UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Bonds					
France					
France OAT Zero Coupon 09 - 25.10.23	800,000	EUR	932,440	939,000	3.24
France OAT Zero Coupon 09 - 25.10.25	500,000	EUR	568,718	575,118	1.99
France OAT Zero Coupon 09 - 25.04.26	400,000	EUR	453,022	456,783	1.58
			1,954,180	1,970,901	6.81
Germany					
Bundesrepublik Deutschland Zero Coupon 05 - 04.01.37	300,000	EUR	292,339	299,603	1.04
Bundesrepublik Deutschland Zero Coupon 08 - 04.07.40	2,300,000	EUR	2,101,691	2,188,708	7.56
Bundesrepublik Deutschland Zero Coupon 12 - 04.07.44	1,200,000	EUR	1,037,348	1,069,864	3.70
			3,431,378	3,558,175	12.30
Spain					
Spain Zero Coupon 98 - 31.01.25	300,000	EUR	346,497	331,866	1.15
Spain Zero Coupon 98 - 31.01.28	3,500,000	EUR	3,595,515	3,552,494	12.28
Spain Zero Coupon 01 - 30.07.29	3,600,000	EUR	3,508,883	3,498,182	12.09
Spain Zero Coupon 01 - 30.07.31	1,200,000	EUR	1,096,830	1,102,116	3.81
Spain Zero Coupon 05 - 31.01.30	3,081,000	EUR	2,955,901	2,953,572	10.21
Spain Zero Coupon 13 - 31.10.26	3,900,000	EUR	4,205,112	4,109,623	14.21
Spain Zero Coupon 14 - 30.04.24	1,000,000	EUR	1,153,661	1,120,463	3.87
			16,862,399	16,668,316	57.62
Supranationals					
European Stability Mechanism 1.125% 16 - 03.05.32	1,000,000	EUR	1,204,895	1,176,198	4.06
			1,204,895	1,176,198	4.06
Total - Bonds			23,452,852	23,373,590	80.79
Total Transferable securities and money market instruments admitted to an official stock exchange listing			23,452,852	23,373,590	80.79
Transferable securities and money market instruments dealt in on another regulated market^(B)					
Bonds					
Italy					
Italy Buoni Poliennali Del Tesoro Zero Coupon 98 - 01.11.28	2,900,000	EUR	2,714,938	2,483,081	8.58
Italy Buoni Poliennali Del Tesoro Zero Coupon 02 - 01.08.22	1,000,000	EUR	1,162,889	1,085,670	3.75
Italy Buoni Poliennali Del Tesoro Zero Coupon 05 - 01.02.37	3,000,000	EUR	1,946,413	1,931,572	6.68

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers USD CASH SWAP UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market^(B)					
Bonds (continued)					
Italy (continued)					
Italy Buoni Poliennali Del Tesoro Zero Coupon 07 - 01.08.39	500,000	EUR	264,381	276,797	0.96
Italy Buoni Poliennali Del Tesoro Zero Coupon 10 - 01.09.24	600,000	EUR	607,032	606,891	2.10
			6,695,653	6,384,011	22.07
Total - Bonds			6,695,653	6,384,011	22.07
Total Transferable securities and money market instruments dealt in on another regulated market			6,695,653	6,384,011	22.07
TOTAL INVESTMENT PORTFOLIO			30,148,505	29,757,601	102.86
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				29,759,724	102.87

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Canada					
Descartes Systems Group Inc.	31,176	USD	886,957	1,013,220	1.37
			886,957	1,013,220	1.37
Germany					
Leoni AG	13,929	EUR	844,111	707,432	0.96
TUI AG	144,371	EUR	3,378,958	3,166,408	4.28
			4,223,069	3,873,840	5.24
Japan					
Matsumotokiyoshi Holdings Co. Ltd.	72,542	JPY	3,237,820	3,258,217	4.41
Mitsubishi UFJ Financial Group Inc.	546,923	JPY	3,366,985	3,116,175	4.22
Mizuho Financial Group Inc.	1,499,319	JPY	2,726,159	2,524,471	3.42
Nomura Research Institute Ltd.	33,157	JPY	1,726,034	1,607,485	2.17
Sumitomo Mitsui Financial Group Inc.	69,280	JPY	2,831,032	2,693,266	3.64
Sundrug Co. Ltd.	45,240	JPY	2,016,273	1,833,861	2.48
			15,904,303	15,033,475	20.34
Netherlands					
ASR Nederland NV	15,240	EUR	628,668	622,416	0.84
			628,668	622,416	0.84
Spain					
CaixaBank SA	227,353	EUR	1,114,302	983,743	1.33
			1,114,302	983,743	1.33
United States					
ABIOMED Inc.	4,625	USD	1,876,224	1,891,856	2.56
Aetna Inc.	16,831	USD	2,897,120	3,088,489	4.18
Allstate Corp.	35,958	USD	3,369,265	3,281,887	4.44
Apple Inc.	17,711	USD	3,369,341	3,278,483	4.44
Axcelis Technologies Inc.	57,564	USD	1,283,677	1,139,767	1.54
Bank of New York Mellon Corp.	3,041	USD	172,911	164,001	0.22
Berkshire Hathaway Inc. - B -	16,229	USD	3,358,754	3,029,143	4.10
Boeing Co.	9,445	USD	3,369,220	3,168,892	4.29
Celgene Corp.	30,083	USD	2,678,590	2,389,192	3.23
Chevron Corp.	27,205	USD	3,369,339	3,439,528	4.65
Citigroup Inc.	23,778	USD	1,627,366	1,591,224	2.15
Citizens Financial Group Inc.	73,634	USD	3,056,547	2,864,363	3.87
Exelixis Inc.	112,229	USD	2,314,162	2,415,168	3.27
Exlservice Holdings Inc.	51,417	USD	2,912,259	2,910,716	3.94
Facebook Inc. - A -	17,098	USD	3,079,201	3,322,483	4.49
Generac Holdings Inc.	63,023	USD	2,912,293	3,260,180	4.41
Inogen Inc.	11,248	USD	1,466,739	2,095,840	2.84
International Business Machines Corp.	23,736	USD	3,369,325	3,315,919	4.49
NVIDIA Corp.	3,332	USD	866,886	789,351	1.07
Okta Inc.	42,667	USD	1,687,907	2,149,137	2.91
Progressive Corp.	53,969	USD	3,369,285	3,192,266	4.32

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** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United States (continued)					
Vertex Pharmaceuticals Inc.	16,805	USD	2,859,707	2,856,178	3.86
Vistra Energy Corp.	138,426	USD	3,369,289	3,275,159	4.43
			58,635,407	58,909,222	79.70
Total - Shares			81,392,706	80,435,916	108.82
Total Transferable securities and money market instruments admitted to an official stock exchange listing			81,392,706	80,435,916	108.82
TOTAL INVESTMENT PORTFOLIO			81,392,706	80,435,916	108.82

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

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Xtrackers**

Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF^{*(A)}

Statement of Investments

as at 30 June 2018

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Denmark					
Carlsberg A/S - B -	17,566	DKK	1,667,926	1,771,990	1.53
			1,667,926	1,771,990	1.53
Finland					
Fortum OYJ	100,170	EUR	2,003,400	2,047,475	1.76
Ramirent OYJ	344,659	EUR	2,945,111	3,136,397	2.70
Sanoma OYJ	331,940	EUR	2,939,329	2,884,558	2.48
			7,887,840	8,068,430	6.94
Germany					
Leoni AG	7,092	EUR	368,500	308,502	0.26
Siemens AG	19,213	EUR	2,322,852	2,175,296	1.87
Siltronic AG	23,285	EUR	3,080,606	2,853,577	2.46
Vonovia SE	89,690	EUR	3,712,269	3,655,764	3.15
			9,484,227	8,993,139	7.74
Japan					
Hakuhodo DY Holdings Inc.	73,981	JPY	892,598	1,017,123	0.88
Nomura Research Institute Ltd.	52,924	JPY	2,364,835	2,197,600	1.89
Sumitomo Mitsui Financial Group Inc.	31,104	JPY	1,103,228	1,035,648	0.89
Zensho Holdings Co. Ltd.	152,908	JPY	3,040,687	3,325,996	2.86
			7,401,348	7,576,367	6.52
Netherlands					
Heineken Holding NV	9,383	EUR	788,172	770,345	0.66
Koninklijke Philips NV	108,205	EUR	3,831,539	3,941,367	3.39
QIAGEN NV	4,617	USD	119,637	142,992	0.13
			4,739,348	4,854,704	4.18
Norway					
Elkem ASA	807,290	NOK	3,182,065	3,223,729	2.77
			3,182,065	3,223,729	2.77
Spain					
Ence Energia y Celulosa SA	140,671	EUR	905,218	1,069,100	0.92
			905,218	1,069,100	0.92
Switzerland					
Swiss Prime Site AG	14,670	CHF	1,109,937	1,153,410	0.99
			1,109,937	1,153,410	0.99
United States					
ABIOMED Inc.	1,466	USD	504,806	513,611	0.44
Aetna Inc.	21,911	USD	3,161,260	3,443,679	2.96
Allstate Corp.	6,063	USD	482,220	473,958	0.41
Alphabet Inc. - A -	4,239	USD	3,931,128	4,099,725	3.53
Alphabet Inc. - C -	1,946	USD	1,710,536	1,859,496	1.60
Altria Group Inc.	13,610	USD	667,541	661,994	0.57
Amazon.com Inc.	3,807	USD	4,520,856	5,542,491	4.77
Apple Inc.	25,652	USD	4,005,852	4,067,012	3.50
Associated Banc-Corp.	152,037	USD	3,607,022	3,554,973	3.06
Bank of New York Mellon Corp.	63,664	USD	3,047,211	2,940,686	2.53
Berkshire Hathaway Inc. - B -	25,542	USD	4,231,645	4,083,262	3.51
Booking Holdings Inc.	1,141	USD	2,005,610	1,980,993	1.71
Caterpillar Inc.	25,507	USD	3,198,680	2,963,927	2.55
Citigroup Inc.	4,101	USD	242,712	235,055	0.20

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** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United States (continued)					
Citizens Financial Group Inc.	118,700	USD	4,231,685	3,954,801	3.40
E*TRADE Financial Corp.	99,109	USD	3,922,772	5,191,644	4.47
Etsy Inc.	127,256	USD	2,897,173	4,598,457	3.96
Facebook Inc. - A -	38,386	USD	5,525,920	6,388,732	5.50
Generac Holdings Inc.	58,867	USD	2,218,525	2,608,187	2.25
Goldman Sachs Group Inc.	18,247	USD	3,607,053	3,447,166	2.97
Johnson & Johnson	34,327	USD	3,607,002	3,567,502	3.07
McDonald's Corp.	1,723	USD	246,501	231,234	0.20
Merck & Co. Inc.	70,796	USD	3,737,726	3,680,626	3.17
NVIDIA Corp.	938	USD	210,770	190,323	0.16
Okta Inc.	33,126	USD	1,470,913	1,429,109	1.23
PepsiCo Inc.	41,002	USD	3,737,763	3,823,293	3.29
Pure Storage Inc. - A -	124,412	USD	2,017,492	2,544,608	2.19
Walmart Inc.	54,042	USD	4,005,841	3,964,452	3.41
Xilinx Inc.	60,344	USD	3,607,013	3,372,916	2.90
			80,361,228	85,413,912	73.51
Total - Shares			116,739,137	122,124,781	105.10
Total Transferable securities and money market instruments admitted to an official stock exchange listing			116,739,137	122,124,781	105.10
TOTAL INVESTMENT PORTFOLIO			116,739,137	122,124,781	105.10

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers LEVDAX DAILY SWAP UCITS ETF^{*(A)}

Statement of Investments

as at 30 June 2018

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Germany					
Leoni AG	11,555	EUR	600,398	502,643	0.90
			600,398	502,643	0.90
Japan					
Daicel Corp.	48,779	JPY	461,650	462,429	0.83
Hakuhodo DY Holdings Inc.	9,469	JPY	114,246	130,184	0.24
Kamigumi Co. Ltd.	143,373	JPY	2,639,514	2,553,190	4.60
Mizuho Financial Group Inc.	1,082,059	JPY	1,610,766	1,560,456	2.81
Sumitomo Mitsui Financial Group Inc.	67,013	JPY	2,374,600	2,231,284	4.02
Toyota Boshoku Corp.	163,822	JPY	3,003,807	2,582,921	4.66
V Technology Co. Ltd.	750	JPY	130,663	118,772	0.22
			10,335,246	9,639,236	17.38
Netherlands					
ASR Nederland NV	66,460	EUR	2,360,659	2,324,771	4.19
Koninklijke Philips NV	77,707	EUR	2,824,345	2,830,477	5.11
QIAGEN NV	87,943	USD	2,278,811	2,723,667	4.91
			7,463,815	7,878,915	14.21
Norway					
Elkem ASA	301,592	NOK	1,188,774	1,204,339	2.17
			1,188,774	1,204,339	2.17
Switzerland					
Georg Fischer AG	692	CHF	745,295	758,663	1.37
Partners Group Holding AG	2,079	CHF	1,298,220	1,304,621	2.35
Schindler Holding AG	11,653	CHF	1,998,469	2,147,019	3.87
Schindler Holding AG	15,259	CHF	2,529,751	2,748,233	4.96
Swiss Re AG	3,300	CHF	249,372	243,945	0.44
			6,821,107	7,202,481	12.99
United States					
Allstate Corp.	30,935	USD	2,460,409	2,418,257	4.36
Alphabet Inc. - A -	2,717	USD	2,559,584	2,627,731	4.74
Amazon.com Inc.	1,181	USD	1,476,180	1,719,381	3.10
Anika Therapeutics Inc.	57,056	USD	2,091,848	1,563,780	2.82
Citigroup Inc.	46,958	USD	2,779,148	2,691,472	4.85
Citizens Financial Group Inc.	48,463	USD	1,739,623	1,614,672	2.91
E*TRADE Financial Corp.	30,140	USD	1,192,953	1,578,829	2.85
Facebook Inc. - A -	10,483	USD	1,577,784	1,744,727	3.15
Generac Holdings Inc.	65,110	USD	2,453,805	2,884,792	5.20
Goldman Sachs Group Inc.	12,728	USD	2,516,061	2,404,534	4.34
Laboratory Corp. of America Holdings	16,930	USD	2,365,863	2,603,264	4.69
Ligand Pharmaceuticals Inc.	1,000	USD	131,324	177,440	0.32
McDonald's Corp.	17,587	USD	2,516,089	2,360,246	4.26
Okta Inc.	35,940	USD	1,162,683	1,550,509	2.80

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** This includes synthetic ETFs.

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Xtrackers**

Xtrackers LEVDAX DAILY SWAP UCITS ETF^{*(A)} (continued)

Statement of Investments
as at 30 June 2018
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United States (continued)					
OraSure Technologies Inc.	88,653	USD	1,258,107	1,250,580	2.25
PepsiCo Inc.	20,949	USD	1,909,721	1,953,421	3.52
			30,191,182	31,143,635	56.16
Total - Shares			56,600,522	57,571,249	103.81
Total Transferable securities and money market instruments admitted to an official stock exchange listing			56,600,522	57,571,249	103.81
TOTAL INVESTMENT PORTFOLIO			56,600,522	57,571,249	103.81

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers DB BLOOMBERG COMMODITY OPTIMUM YIELD SWAP UCITS ETF^{*(A)}

Statement of Investments

as at 30 June 2018

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
China					
SINA Corp.	3,847	USD	366,666	279,048	0.74
			366,666	279,048	0.74
Germany					
alstria office REIT AG	137,639	EUR	1,737,004	1,771,414	4.67
Siltronic AG	12,226	EUR	1,752,641	1,498,296	3.95
			3,489,645	3,269,710	8.62
Japan					
Hakuhodo DY Holdings Inc.	29,031	JPY	350,266	399,131	1.05
Mizuho Financial Group Inc.	636,756	JPY	947,882	918,277	2.42
Nomura Research Institute Ltd.	35,492	JPY	1,585,911	1,473,759	3.89
Otsuka Corp.	10,298	JPY	343,558	345,991	0.91
Ryohin Keikaku Co. Ltd.	5,550	JPY	1,605,261	1,673,707	4.42
Sumitomo Metal Mining Co. Ltd.	2,350	JPY	82,670	77,010	0.20
Zensho Holdings Co. Ltd.	52,516	JPY	1,044,319	1,142,308	3.01
			5,959,867	6,030,183	15.90
Netherlands					
Koninklijke Philips NV	28,169	EUR	1,000,000	1,026,056	2.70
QIAGEN NV	64,376	USD	1,668,134	1,993,778	5.26
			2,668,134	3,019,834	7.96
Spain					
CaixaBank SA	290,344	EUR	1,194,749	1,076,015	2.84
Ence Energia y Celulosa SA	242,119	EUR	1,558,036	1,840,104	4.85
			2,752,785	2,916,119	7.69
Switzerland					
Georg Fischer AG	114	CHF	118,290	124,982	0.33
Partners Group Holding AG	2,879	CHF	1,815,955	1,806,640	4.77
			1,934,245	1,931,622	5.10
United States					
Aetna Inc.	11,708	USD	1,689,199	1,840,107	4.85
Allstate Corp.	19,572	USD	1,556,655	1,529,986	4.03
Alphabet Inc. - A -	660	USD	594,438	638,315	1.68
Alphabet Inc. - C -	1	USD	879	956	0.00
Amazon.com Inc.	739	USD	923,706	1,075,887	2.84
Bank of New York Mellon Corp.	16,968	USD	812,155	783,764	2.07
Caterpillar Inc.	8,210	USD	1,021,149	954,006	2.52
Celgene Corp.	23,645	USD	2,012,500	1,608,398	4.24
Citigroup Inc.	16,618	USD	983,515	952,487	2.51
Etsy Inc.	40,069	USD	912,231	1,447,913	3.82
Facebook Inc. - A -	8,546	USD	1,265,088	1,422,344	3.75
Goldman Sachs Group Inc.	7,879	USD	1,557,515	1,488,476	3.93
Johnson & Johnson	14,823	USD	1,557,567	1,540,510	4.06
Laboratory Corp. of America Holdings	12,794	USD	1,787,882	1,967,287	5.19
Ligand Pharmaceuticals Inc.	11,071	USD	1,453,892	1,964,437	5.18
McDonald's Corp.	1,071	USD	153,223	143,732	0.38

* This is a synthetic ETF.

** This includes synthetic ETFs.

Xtrackers**

Xtrackers DB BLOOMBERG COMMODITY OPTIMUM YIELD SWAP UCITS ETF^{*(A)} (continued)

Statement of Investments
as at 30 June 2018
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United States (continued)					
Okta Inc.	31,978	USD	1,034,510	1,379,582	3.64
Xilinx Inc.	18,958	USD	1,133,199	1,059,654	2.79
			20,449,303	21,797,841	57.48
Total - Shares			37,620,645	39,244,357	103.49
Total Transferable securities and money market instruments admitted to an official stock exchange listing			37,620,645	39,244,357	103.49
TOTAL INVESTMENT PORTFOLIO			37,620,645	39,244,357	103.49

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

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** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers MSCI PAN-EURO UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Australia					
BHP Billiton PLC	771	GBP	14,652	14,874	0.66
			14,652	14,874	0.66
Austria					
Erste Group Bank AG	108	EUR	2,500	3,861	0.17
			2,500	3,861	0.17
Belgium					
Anheuser-Busch InBev SA/NV	277	EUR	30,013	23,961	1.06
Groupe Bruxelles Lambert SA	29	EUR	2,243	2,619	0.12
KBC Groep NV	90	EUR	5,025	5,951	0.26
UCB SA	45	EUR	3,089	3,030	0.13
			40,370	35,561	1.57
Denmark					
AP Moeller - Maersk A/S - A -	1	DKK	1,684	1,017	0.05
AP Moeller - Maersk A/S - B -	2	DKK	3,556	2,133	0.09
Carlsberg A/S - B -	40	DKK	3,171	4,035	0.18
Coloplast A/S - B -	44	DKK	3,020	3,767	0.17
Danske Bank A/S	273	DKK	7,048	7,319	0.32
Novo Nordisk A/S - B -	647	DKK	29,100	25,704	1.14
Orsted A/S	70	DKK	2,585	3,626	0.16
Siemens Healthineers AG	54	EUR	1,804	1,909	0.08
			51,968	49,510	2.19
Finland					
Fortum OYJ	159	EUR	2,787	3,250	0.14
Kone OYJ - B -	125	EUR	4,998	5,457	0.24
Nokia OYJ	2,059	EUR	13,281	10,151	0.45
Sampo OYJ - A -	161	EUR	7,119	6,730	0.30
			28,185	25,588	1.13
France					
Air Liquide SA	156	EUR	15,979	16,801	0.74
Airbus Group SE	213	EUR	12,842	21,355	0.94
AXA SA	708	EUR	16,191	14,879	0.66
BNP Paribas SA	411	EUR	22,601	21,861	0.97
Bolloré SA	314	EUR	1,435	1,251	0.05
Bouygues SA	77	EUR	2,660	2,842	0.12
Carrefour SA	208	EUR	6,023	2,885	0.13
Cie de Saint-Gobain	182	EUR	7,512	6,965	0.31
Cie Generale des Etablissements Michelin	62	EUR	5,626	6,467	0.29
CNP Assurances	62	EUR	984	1,208	0.05
Credit Agricole SA	408	EUR	5,027	4,666	0.21
Danone SA	223	EUR	13,806	14,020	0.62
Dassault Systemes	47	EUR	3,578	5,640	0.25
Electricite de France SA	213	EUR	2,864	2,509	0.11
Engie SA	670	EUR	11,385	8,797	0.39
Essilor International Cie Generale d'Optique SA	75	EUR	8,050	9,068	0.40
Hermes International	12	EUR	4,384	6,286	0.28
Kering	28	EUR	5,094	13,541	0.60
Klepierre SA REIT	79	EUR	3,296	2,548	0.11
L'Oreal SA	92	EUR	15,243	19,458	0.86

** This includes synthetic ETFs.

Xtrackers MSCI PAN-EURO UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
France (continued)					
LVMH Moët Hennessy Louis Vuitton SE	102	EUR	17,118	29,090	1.28
Natixis SA	338	EUR	2,015	2,054	0.09
Orange SA	731	EUR	10,925	10,486	0.46
Pernod Ricard SA	77	EUR	8,131	10,772	0.48
Publicis Groupe SA	76	EUR	5,290	4,480	0.20
Renault SA	69	EUR	5,813	5,025	0.22
Safran SA	122	EUR	8,096	12,694	0.56
Sanofi	414	EUR	36,119	28,421	1.26
Schneider Electric SE	196	EUR	11,949	13,998	0.62
Societe Generale SA	280	EUR	11,736	10,112	0.45
Thales SA	38	EUR	3,511	4,193	0.18
TOTAL SA	881	EUR	40,310	45,997	2.03
Unibail-Rodamco SE Via Westfield Corp.	50	EUR	11,404	9,428	0.42
Vinci SA	185	EUR	10,831	15,237	0.67
Vivendi SA	377	EUR	8,148	7,917	0.35
			355,976	392,951	17.36
Germany					
adidas AG	68	EUR	5,632	12,713	0.56
Allianz SE	160	EUR	24,212	28,323	1.25
BASF SE	336	EUR	27,867	27,522	1.22
Bayer AG	329	EUR	40,511	31,041	1.37
Bayerische Motoren Werke AG	121	EUR	12,000	9,393	0.41
Bayerische Motoren Werke AG - Pref -	20	EUR	1,537	1,366	0.06
Beiersdorf AG	36	EUR	2,864	3,501	0.15
Continental AG	40	EUR	8,278	7,822	0.35
Daimler AG	332	EUR	26,743	18,303	0.81
Deutsche Bank AG	719	EUR	16,268	6,631	0.29
Deutsche Boerse AG	71	EUR	5,384	8,105	0.36
Deutsche Post AG	361	EUR	10,425	10,097	0.45
Deutsche Telekom AG	1,214	EUR	19,492	16,110	0.71
E.ON SE	812	EUR	8,633	7,433	0.33
Evonik Industries AG	58	EUR	1,911	1,701	0.08
Fresenius Medical Care AG & Co. KGaA	80	EUR	5,935	6,910	0.31
Fresenius SE & Co. KGaA	151	EUR	8,731	10,389	0.46
HeidelbergCement AG	53	EUR	3,825	3,820	0.17
Henkel AG & Co. KGaA	37	EUR	3,413	3,524	0.16
Henkel AG & Co. KGaA - Pref -	64	EUR	6,757	7,008	0.31
Infineon Technologies AG	417	EUR	6,731	9,103	0.40
Innogy SE	50	EUR	1,879	1,834	0.08
Linde AG	68	EUR	11,745	13,899	0.61
MAN SE	13	EUR	1,234	1,260	0.06
Merck KGaA	48	EUR	4,359	4,014	0.18
Münchener Rückversicherungs - Gesellschaft AG	56	EUR	10,084	10,139	0.45
Porsche Automobil Holding SE - Pref -	55	EUR	4,046	3,001	0.13
SAP SE	360	EUR	24,021	35,622	1.57
Siemens AG	279	EUR	27,777	31,588	1.40
thyssenkrupp AG	156	EUR	3,641	3,248	0.14

** This includes synthetic ETFs.

Xtrackers MSCI PAN-EURO UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Germany (continued)					
Volkswagen AG	12	EUR	2,327	1,698	0.07
Volkswagen AG - Pref -	67	EUR	12,780	9,529	0.42
			351,042	346,647	15.32
Ireland					
CRH PLC	307	EUR	7,931	9,318	0.41
Ryanair Holdings PLC	55	EUR	787	869	0.04
			8,718	10,187	0.45
Italy					
Assicurazioni Generali SpA	428	EUR	7,274	6,150	0.27
Atlantia SpA	181	EUR	4,292	4,583	0.20
Enel SpA	2,987	EUR	12,541	14,209	0.63
Eni SpA	927	EUR	14,755	14,745	0.65
Intesa Sanpaolo SpA	4,881	EUR	14,358	12,137	0.54
Intesa Sanpaolo SpA - RSP -	334	EUR	857	868	0.04
Luxottica Group SpA	61	EUR	3,364	3,371	0.15
Snam SpA	816	EUR	3,109	2,918	0.13
Telecom Italia SpA	4,089	EUR	4,178	2,606	0.11
Telecom Italia SpA - RSP -	2,162	EUR	1,816	1,210	0.05
UniCredit SpA	727	EUR	14,846	10,393	0.46
			81,390	73,190	3.23
Luxembourg					
ArcelorMittal	238	EUR	5,051	5,976	0.26
Tenaris SA	169	EUR	2,153	2,656	0.12
			7,204	8,632	0.38
Netherlands					
ABN AMRO Group NV	152	EUR	3,103	3,377	0.15
Aegon NV	641	EUR	4,255	3,292	0.15
Akzo Nobel NV	93	EUR	6,121	6,819	0.30
ASML Holding NV	150	EUR	15,035	25,455	1.12
Heineken Holding NV	43	EUR	2,870	3,530	0.16
Heineken NV	95	EUR	6,988	8,172	0.36
ING Groep NV	1,431	EUR	19,089	17,641	0.78
Koninklijke Ahold Delhaize NV	455	EUR	8,669	9,330	0.41
Koninklijke DSM NV	66	EUR	5,622	5,684	0.25
Koninklijke Philips NV	343	EUR	9,050	12,494	0.55
NXP Semiconductors NV	125	USD	10,918	11,699	0.52
Royal Dutch Shell PLC - A -	1,682	GBP	44,642	50,003	2.21
Royal Dutch Shell PLC - B -	1,366	GBP	33,961	41,914	1.85
			170,323	199,410	8.81
Norway					
DNB ASA	360	NOK	5,056	6,026	0.27
Statoil ASA	422	NOK	6,856	9,597	0.42
Telenor ASA	276	NOK	4,916	4,848	0.21
			16,828	20,471	0.90
Portugal					
EDP - Energias de Portugal SA	934	EUR	3,106	3,176	0.14
			3,106	3,176	0.14

** This includes synthetic ETFs.

Xtrackers MSCI PAN-EURO UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Spain					
Abertis Infraestructuras SA	1	EUR	14	18	0.00
Aena SME SA	24	EUR	3,025	3,732	0.16
Amadeus IT Group SA	160	EUR	6,337	10,816	0.48
Banco Bilbao Vizcaya Argentaria SA	2,435	EUR	19,758	14,790	0.65
Banco Santander SA	5,912	EUR	33,382	27,148	1.20
Bankia SA	443	EUR	2,051	1,421	0.06
CaixaBank SA	1,287	EUR	4,542	4,770	0.21
Endesa SA	114	EUR	2,090	2,154	0.10
Ferrovial SA	178	EUR	3,554	3,128	0.14
Gas Natural SDG SA	126	EUR	2,541	2,858	0.13
Iberdrola SA	2,107	EUR	11,462	13,957	0.62
Industria de Diseno Textil SA	399	EUR	11,520	11,675	0.52
Repsol SA	505	EUR	6,942	8,466	0.37
Telefonica SA	1,708	EUR	20,395	12,432	0.55
			127,613	117,365	5.19
Sweden					
Assa Abloy AB - B -	366	SEK	6,390	6,689	0.30
Atlas Copco AB - A -	241	SEK	4,922	6,018	0.27
Atlas Copco AB - B -	143	SEK	2,667	3,213	0.14
Essity AB	223	SEK	5,014	4,723	0.21
Hennes & Mauritz AB - B -	320	SEK	11,555	4,090	0.18
Investor AB - B -	163	SEK	5,561	5,694	0.25
Nordea Bank AB	1,119	SEK	12,412	9,243	0.41
Sandvik AB	414	SEK	4,188	6,302	0.28
Skandinaviska Enskilda Banken AB - A -	596	SEK	6,226	4,859	0.21
Svenska Handelsbanken AB - A -	564	SEK	7,715	5,376	0.24
Swedbank AB - A -	325	SEK	7,085	5,968	0.26
Telefonaktiebolaget LM Ericsson - B -	1,104	SEK	11,192	7,321	0.32
Telia Co. AB	1,011	SEK	5,301	3,965	0.17
Volvo AB - B -	571	SEK	6,219	7,828	0.35
			96,447	81,289	3.59
Switzerland					
ABB Ltd.	676	CHF	12,235	12,659	0.56
Cie Financiere Richemont SA	190	CHF	14,214	13,786	0.61
Credit Suisse Group AG	935	CHF	16,384	12,057	0.53
Glencore PLC	4,221	GBP	13,420	17,278	0.76
Kuehne + Nagel International AG	19	CHF	2,420	2,445	0.11
LafargeHolcim Ltd.	177	CHF	9,338	7,386	0.33
Nestle SA	1,138	CHF	77,546	75,486	3.34
Novartis AG	814	CHF	68,980	52,857	2.34
Roche Holding AG	257	CHF	62,276	48,892	2.16
Schindler Holding AG	15	CHF	2,230	2,764	0.12
Schindler Holding AG	8	CHF	1,210	1,441	0.06
SGS SA	2	CHF	3,618	4,558	0.20
Swatch Group AG	11	CHF	4,244	4,470	0.20
Swatch Group AG	20	CHF	1,362	1,481	0.06
Swiss Re AG	115	CHF	8,923	8,501	0.38
Swisscom AG	10	CHF	4,780	3,823	0.17

** This includes synthetic ETFs.

Xtrackers MSCI PAN-EURO UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Switzerland (continued)					
UBS Group AG	1,410	CHF	20,300	18,639	0.82
Zurich Insurance Group AG	55	CHF	13,174	13,953	0.62
			336,654	302,476	13.37
United Kingdom					
Anglo American PLC	384	GBP	5,993	7,359	0.33
Associated British Foods PLC	128	GBP	5,345	3,963	0.17
AstraZeneca PLC	464	GBP	27,840	27,562	1.22
Aviva PLC	1,465	GBP	10,297	8,349	0.37
BAE Systems PLC	1,173	GBP	8,111	8,579	0.38
Barclays PLC	6,214	GBP	20,793	13,280	0.59
BP PLC	7,284	GBP	41,920	47,633	2.10
British American Tobacco PLC	839	GBP	44,625	36,336	1.61
BT Group PLC	3,029	GBP	18,096	7,460	0.33
Coca-Cola European Partners PLC	78	USD	2,551	2,715	0.12
Compass Group PLC	578	GBP	9,289	10,578	0.47
Diageo PLC	900	GBP	23,245	27,702	1.22
Experian PLC	337	GBP	5,485	7,143	0.32
Fiat Chrysler Automobiles NV	397	EUR	5,784	6,485	0.29
GlaxoSmithKline PLC	1,814	GBP	37,076	31,380	1.39
HSBC Holdings PLC	7,317	GBP	56,947	58,803	2.60
Imperial Brands PLC	347	GBP	15,103	11,073	0.49
International Consolidated Airlines Group SA	221	EUR	1,576	1,662	0.07
Legal & General Group PLC	2,141	GBP	7,868	6,440	0.28
Lloyds Banking Group PLC	26,454	GBP	26,902	18,861	0.83
National Grid PLC	1,237	GBP	16,141	11,727	0.52
Prudential PLC	947	GBP	20,151	18,574	0.82
Reckitt Benckiser Group PLC	246	GBP	20,109	17,355	0.77
RELX NV	346	EUR	5,182	6,320	0.28
RELX PLC	382	GBP	5,956	7,009	0.31
Rio Tinto PLC	440	GBP	17,124	20,902	0.92
Rolls-Royce Holdings PLC	617	GBP	7,437	6,895	0.30
Royal Bank of Scotland Group PLC	1,746	GBP	6,996	5,056	0.22
Sky PLC	370	GBP	5,070	6,115	0.27
SSE PLC	365	GBP	7,504	5,593	0.25
Standard Chartered PLC	1,025	GBP	11,619	8,028	0.35
Tesco PLC	3,551	GBP	10,565	10,308	0.46
Unilever NV	565	EUR	22,248	26,998	1.19
Unilever PLC	447	GBP	17,861	21,189	0.94
Vodafone Group PLC	9,735	GBP	29,961	20,235	0.89
WPP PLC	469	GBP	9,535	6,327	0.28
			588,305	541,994	23.95
United States					
Shire PLC	331	GBP	21,250	15,964	0.71
			21,250	15,964	0.71
Total - Shares			2,302,531	2,243,146	99.12

** This includes synthetic ETFs.

Xtrackers**

Xtrackers MSCI PAN-EURO UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Rights					
Spain					
Repsol SA– Rights	483	EUR	—	235	0.01
			—	235	0.01
Total - Rights			—	235	0.01
Total Transferable securities and money market instruments admitted to an official stock exchange listing			2,302,531	2,243,381	99.13
Other transferable securities and money market instruments^(B)					
Rights					
Italy					
Intesa Sanpaolo SpA– Rights	5,205	EUR	—	—	0.00
			—	—	0.00
Total - Rights			—	—	0.00
Total Other transferable securities and money market instruments			—	—	0.00
TOTAL INVESTMENT PORTFOLIO			2,302,531	2,243,381	99.13

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF^{*(A)}

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Belgium					
Econocom Group SA/NV	482,051	EUR	2,938,854	2,657,631	3.50
Tessenderlo Group SA	52,565	EUR	2,189,413	2,049,834	2.70
			5,128,267	4,707,465	6.20
Denmark					
Carlsberg A/S - B -	1,010	DKK	112,909	118,956	0.16
Novo Nordisk A/S - B -	57,833	DKK	2,852,451	2,682,530	3.53
			2,965,360	2,801,486	3.69
Finland					
Finnair OYJ	95,677	EUR	1,276,595	1,034,972	1.36
			1,276,595	1,034,972	1.36
Germany					
Siemens AG	19,115	EUR	2,684,694	2,526,813	3.33
Siltronic AG	13,157	EUR	2,103,078	1,882,547	2.48
			4,787,772	4,409,360	5.81
Japan					
Idemitsu Kosan Co. Ltd.	6,152	JPY	227,905	219,387	0.29
Matsumotokiyoshi Holdings Co. Ltd.	35,626	JPY	1,531,483	1,600,139	2.11
Mizuho Financial Group Inc.	800,000	JPY	1,418,919	1,346,996	1.77
Sumitomo Metal Mining Co. Ltd.	12,480	JPY	509,865	477,499	0.63
			3,688,172	3,644,021	4.80
Netherlands					
Heineken Holding NV	7,756	EUR	778,971	743,458	0.98
Koninklijke Philips NV	43,728	EUR	1,797,304	1,859,666	2.45
QIAGEN NV	34,899	USD	1,110,137	1,261,948	1.66
			3,686,412	3,865,072	5.09
Norway					
Elkem ASA	639,946	NOK	2,969,808	2,983,651	3.93
			2,969,808	2,983,651	3.93
Switzerland					
Logitech International SA	30,000	CHF	1,101,405	1,319,402	1.74
Schindler Holding AG	14,992	CHF	3,192,914	3,225,028	4.25
			4,294,319	4,544,430	5.99
United States					
Altria Group Inc.	59,936	USD	3,403,765	3,403,765	4.48
Amazon.com Inc.	1,313	USD	2,044,800	2,231,837	2.94
Apple Inc.	19,315	USD	3,518,614	3,575,400	4.71
Associated Banc-Corp.	78,113	USD	2,183,258	2,132,485	2.81
Bank of New York Mellon Corp.	27,549	USD	1,566,436	1,485,718	1.96
Caterpillar Inc.	12,381	USD	1,798,310	1,679,730	2.21
Celgene Corp.	39,656	USD	3,609,489	3,149,480	4.15
Citigroup Inc.	43,061	USD	2,947,095	2,881,642	3.80
Citizens Financial Group Inc.	22,250	USD	916,255	865,525	1.14
E*TRADE Financial Corp.	48,193	USD	2,336,397	2,947,484	3.88
Etsy Inc.	44,432	USD	1,236,987	1,874,586	2.47
Facebook Inc. - A -	16,964	USD	3,108,137	3,296,444	4.34
Goldman Sachs Group Inc.	14,203	USD	3,314,838	3,132,756	4.13
Johnson & Johnson	26,720	USD	3,314,883	3,242,205	4.27
Laboratory Corp. of America Holdings	14,551	USD	2,531,292	2,612,341	3.44

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United States (continued)					
McDonald's Corp.	11,753	USD	1,985,199	1,841,578	2.43
Merck & Co. Inc.	55,368	USD	3,392,951	3,360,838	4.43
NVIDIA Corp.	2,450	USD	637,417	580,405	0.77
NVR Inc.	565	USD	1,701,339	1,678,248	2.21
Okta Inc.	17,711	USD	919,024	892,103	1.18
PepsiCo Inc.	9,443	USD	999,164	1,028,059	1.35
Xilinx Inc.	41,375	USD	2,913,628	2,700,132	3.56
			50,379,278	50,592,761	66.66
Total - Shares			79,175,983	78,583,218	103.53
Total Transferable securities and money market instruments admitted to an official stock exchange listing			79,175,983	78,583,218	103.53
TOTAL INVESTMENT PORTFOLIO			79,175,983	78,583,218	103.53

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers CSI300 SWAP UCITS ETF^{*(A)}

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Belgium					
Aedifica REIT SA	6,475	EUR	626,617	590,427	0.17
Econocom Group SA/NV	235,482	EUR	1,435,631	1,298,253	0.36
			2,062,248	1,888,680	0.53
Denmark					
Carlsberg A/S - B -	95,715	DKK	10,700,144	11,273,117	3.16
			10,700,144	11,273,117	3.16
Germany					
Covestro AG	60,809	EUR	6,016,288	5,425,635	1.52
Daimler AG	114,843	EUR	8,261,117	7,392,106	2.07
Fresenius Medical Care AG & Co. KGaA	119,792	EUR	12,002,359	12,081,384	3.38
Linde AG	78,826	EUR	17,386,783	18,811,614	5.27
Siemens AG	32,190	EUR	4,521,073	4,255,198	1.19
Talanx AG	190,485	EUR	7,835,908	6,956,699	1.95
			56,023,528	54,922,636	15.38
Japan					
Azbil Corp.	227,470	JPY	10,913,783	9,919,019	2.78
Capcom Co. Ltd.	264,108	JPY	5,908,987	6,509,410	1.82
Hoya Corp.	40,120	JPY	2,113,126	2,281,550	0.64
Kamigumi Co. Ltd.	477,446	JPY	10,328,494	9,926,946	2.78
Matsumotokiyoshi Holdings Co. Ltd.	309,765	JPY	13,316,113	13,913,067	3.90
Mizuho Financial Group Inc.	1,409,101	JPY	2,562,119	2,372,567	0.66
Nomura Research Institute Ltd.	15,780	JPY	821,450	765,030	0.21
ORIX Corp.	53,498	JPY	900,794	846,192	0.24
			46,864,866	46,533,781	13.03
Netherlands					
Koninklijke Philips NV	342,465	EUR	14,075,963	14,564,361	4.08
			14,075,963	14,564,361	4.08
Norway					
Elkem ASA	1,042,490	NOK	4,837,901	4,860,451	1.36
			4,837,901	4,860,451	1.36
Switzerland					
Logitech International SA	295,699	CHF	12,207,893	13,004,860	3.64
Partners Group Holding AG	2,025	CHF	1,464,039	1,483,647	0.42
Straumann Holding AG	3,522	CHF	2,419,024	2,677,990	0.75
Swiss Re AG	30,820	CHF	2,717,589	2,660,027	0.74
			18,808,545	19,826,524	5.55
United States					
ABIOMED Inc.	13,119	USD	5,321,985	5,366,327	1.50
Aetna Inc.	18,582	USD	3,198,520	3,409,797	0.96
Amazon.com Inc.	2,687	USD	4,304,198	4,567,362	1.28
Apple Inc.	38,935	USD	7,092,789	7,207,258	2.02
Associated Banc-Corp.	498,024	USD	13,919,771	13,596,055	3.81
Bank of America Corp.	511,977	USD	14,971,384	14,432,632	4.04
Bank of New York Mellon Corp.	75,700	USD	4,304,302	4,082,501	1.14
Berkshire Hathaway Inc. - B -	35,143	USD	6,953,698	6,559,441	1.84
Charter Communications Inc.	47,280	USD	15,741,403	13,862,969	3.88
Chevron Corp.	139,434	USD	17,945,156	17,628,641	4.94
Citigroup Inc.	260,384	USD	17,820,681	17,424,897	4.88

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers CSI300 SWAP UCITS ETF^{*(A)} (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United States (continued)					
Etsy Inc.	67,836	USD	2,929,158	2,862,001	0.80
Exlservice Holdings Inc.	4,042	USD	228,939	228,818	0.06
General Motors Co.	334,865	USD	14,151,395	13,193,681	3.69
LyondellBasell Industries NV - A -	102,095	USD	11,358,069	11,215,136	3.14
Marathon Oil Corp.	75,000	USD	1,551,000	1,564,500	0.44
Morgan Stanley	336,261	USD	17,384,694	15,938,771	4.46
NVR Inc.	4,532	USD	14,434,465	13,461,626	3.77
Occidental Petroleum Corp.	171,366	USD	14,151,404	14,339,907	4.02
OraSure Technologies Inc.	148,768	USD	2,557,322	2,450,209	0.69
RSP Permian Inc.	240,071	USD	9,734,879	10,567,925	2.96
Signature Bank	3,415	USD	521,607	436,710	0.12
Sleep Number Corp.	94,880	USD	2,745,827	2,753,418	0.77
Vistra Energy Corp.	400,996	USD	7,681,661	9,487,565	2.66
Xilinx Inc.	182,082	USD	12,822,214	11,882,671	3.33
			223,826,521	218,520,818	61.20
Total - Shares			377,199,716	372,390,368	104.29
Total Transferable securities and money market instruments admitted to an official stock exchange listing			377,199,716	372,390,368	104.29
TOTAL INVESTMENT PORTFOLIO			377,199,716	372,390,368	104.29

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers MSCI CANADA UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Canada					
Agnico Eagle Mines Ltd.	46,062	CAD	2,210,106	2,110,424	0.77
Alimentation Couche-Tard Inc. - B -	85,697	CAD	4,036,392	3,720,518	1.35
AltaGas Ltd.	34,887	CAD	802,087	720,044	0.26
ARC Resources Ltd.	69,907	CAD	964,135	721,682	0.26
Atco Ltd. - I -	15,101	CAD	544,797	465,847	0.17
Bank of Montreal	127,912	CAD	9,286,275	9,881,347	3.58
Bank of Nova Scotia	238,026	CAD	14,200,075	13,469,653	4.88
Barrick Gold Corp.	231,654	CAD	3,789,873	3,041,290	1.10
BCE Inc.	30,406	CAD	1,382,301	1,230,617	0.45
BLACKBERRY Ltd.	100,955	CAD	996,057	973,134	0.35
Bombardier Inc. - B -	416,271	CAD	841,539	1,645,528	0.60
Brookfield Asset Management Inc. - A -	166,479	CAD	6,379,104	6,749,268	2.45
CAE Inc.	53,171	CAD	885,831	1,103,881	0.40
Cameco Corp.	78,216	CAD	757,771	879,406	0.32
Canadian Imperial Bank of Commerce	87,053	CAD	7,307,229	7,568,042	2.74
Canadian National Railway Co.	146,771	CAD	11,164,062	11,997,632	4.35
Canadian Natural Resources Ltd.	241,833	CAD	7,728,075	8,723,232	3.16
Canadian Pacific Railway Ltd.	28,576	CAD	4,593,628	5,233,593	1.90
Canadian Tire Corp. Ltd. - A -	12,447	CAD	1,432,725	1,623,707	0.59
Canadian Utilities Ltd. - A -	25,372	CAD	747,531	640,352	0.23
CCL Industries Inc. - B -	29,417	CAD	1,369,902	1,441,275	0.52
Cenovus Energy Inc.	206,962	CAD	2,102,746	2,147,578	0.78
CGI Group Inc. - A -	50,552	CAD	2,671,863	3,201,556	1.16
CI Financial Corp.	53,952	CAD	1,122,640	969,163	0.35
Constellation Software Inc.	3,989	CAD	2,175,683	3,091,706	1.12
Crescent Point Energy Corp.	107,861	CAD	1,015,590	792,077	0.29
Dollarama Inc.	61,738	CAD	1,988,608	2,391,705	0.87
Emera Inc.	11,355	CAD	402,954	369,451	0.13
Empire Co. Ltd. - A -	34,389	CAD	561,371	689,898	0.25
Enbridge Inc.	335,903	CAD	13,209,806	12,001,552	4.35
Encana Corp.	192,825	CAD	2,037,589	2,516,861	0.91
Fairfax Financial Holdings Ltd.	5,529	CAD	2,746,322	3,096,274	1.12
Finning International Inc.	33,231	CAD	699,726	819,754	0.30
First Capital Realty Inc.	33,908	CAD	542,283	532,547	0.19
First Quantum Minerals Ltd.	136,602	CAD	1,443,574	2,011,464	0.73
Fortis Inc.	83,441	CAD	2,853,376	2,665,393	0.97
Franco-Nevada Corp.	36,802	CAD	2,704,758	2,684,368	0.97
George Weston Ltd.	10,107	CAD	871,494	824,111	0.30
Gildan Activewear Inc.	43,357	CAD	1,286,608	1,220,502	0.44
Goldcorp Inc.	171,796	CAD	2,432,973	2,357,306	0.85
Great-West Lifeco Inc.	58,721	CAD	1,564,124	1,442,748	0.52
H&R Real Estate Investment Trust	28,143	CAD	475,775	430,451	0.16
Husky Energy Inc.	69,522	CAD	858,590	1,082,904	0.39
HYDRO ONE Ltd.	64,887	CAD	1,134,275	988,510	0.36
IGM Financial Inc.	16,711	CAD	519,825	484,136	0.18
Imperial Oil Ltd.	57,646	CAD	1,746,284	1,915,033	0.69
Industrial Alliance Insurance & Financial Services Inc.	21,157	CAD	874,765	816,236	0.30
Intact Financial Corp.	27,580	CAD	2,084,594	1,955,099	0.71

** This includes synthetic ETFs.

Xtrackers MSCI CANADA UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Canada (continued)					
INTER PIPELINE Ltd.	75,455	CAD	1,507,998	1,413,365	0.51
Keyera Corp.	40,623	CAD	1,226,124	1,129,643	0.41
Kinross Gold Corp.	246,435	CAD	1,018,228	927,328	0.34
Linamar Corp.	9,066	CAD	457,434	398,423	0.14
Loblaw Cos Ltd.	37,965	CAD	2,039,269	1,950,993	0.71
Lundin Mining Corp.	129,430	CAD	773,724	719,247	0.26
Magna International Inc.	67,929	CAD	3,312,624	3,948,346	1.43
Manulife Financial Corp.	392,821	CAD	7,165,086	7,053,428	2.56
Methanex Corp.	13,280	CAD	605,006	938,469	0.34
Metro Inc.	48,114	CAD	1,566,123	1,634,585	0.59
National Bank of Canada	67,727	CAD	2,912,262	3,249,784	1.18
Nutrien Ltd.	127,648	CAD	5,681,046	6,940,123	2.52
ONEX Corp.	17,101	CAD	1,249,426	1,254,381	0.45
Open Text Corp.	52,670	CAD	1,751,889	1,852,629	0.67
Pembina Pipeline Corp.	99,569	CAD	3,248,426	3,446,255	1.25
Power Corp. of Canada	70,041	CAD	1,624,370	1,567,530	0.57
Power Financial Corp.	49,510	CAD	1,273,766	1,157,347	0.42
PRAIRIESKY ROYALTY Ltd.	42,030	CAD	957,054	829,130	0.30
Restaurant Brands International Inc.	45,920	CAD	2,582,563	2,768,221	1.00
RioCan Real Estate Investment Trust	31,333	CAD	610,299	575,234	0.21
Rogers Communications Inc. - B -	71,934	CAD	3,418,900	3,414,466	1.24
Royal Bank of Canada	286,142	CAD	20,585,425	21,532,705	7.80
Saputo Inc.	46,023	CAD	1,557,690	1,527,161	0.55
Seven Generations Energy Ltd. - A -	52,718	CAD	929,397	580,702	0.21
Shaw Communications Inc. - B -	89,689	CAD	1,918,240	1,825,893	0.66
Shopify Inc. - A -	17,360	CAD	1,817,059	2,529,998	0.92
Smart Real Estate Investment Trust	13,189	CAD	324,384	306,101	0.11
SNC-Lavalin Group Inc.	34,779	CAD	1,487,252	1,535,040	0.56
Sun Life Financial Inc.	120,967	CAD	4,443,466	4,858,175	1.76
Suncor Energy Inc.	325,107	CAD	10,372,877	13,222,262	4.79
Teck Resources Ltd. - B -	101,741	CAD	2,133,111	2,590,221	0.94
TELUS Corp.	38,879	CAD	1,349,097	1,380,250	0.50
Thomson Reuters Corp.	56,398	CAD	2,463,927	2,274,441	0.82
Toronto-Dominion Bank	365,086	CAD	18,665,167	21,117,788	7.65
Tourmaline Oil Corp.	51,030	CAD	1,098,092	911,243	0.33
TransCanada Corp.	174,571	CAD	8,329,919	7,548,442	2.74
Turquoise Hill Resources Ltd.	199,371	CAD	598,253	563,807	0.20
Vermilion Energy Inc.	28,597	CAD	999,565	1,030,662	0.37
West Fraser Timber Co. Ltd.	11,983	CAD	596,263	824,312	0.30
Wheaton Precious Metals Corp.	87,657	CAD	1,917,615	1,933,792	0.70
WSP Global Inc.	20,509	CAD	1,078,467	1,079,199	0.39
			261,194,574	273,779,976	99.22

** This includes synthetic ETFs.

Xtrackers**

Xtrackers MSCI CANADA UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United States					
Valeant Pharmaceuticals International Inc.	62,166	CAD	1,099,317	1,446,105	0.53
			1,099,317	1,446,105	0.53
Total - Shares			262,293,891	275,226,081	99.75
Total Transferable securities and money market instruments admitted to an official stock exchange listing			262,293,891	275,226,081	99.75
TOTAL INVESTMENT PORTFOLIO			262,293,891	275,226,081	99.75

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers MSCI INDONESIA SWAP UCITS ETF^{*(A)}

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Germany					
Covestro AG	83,782	EUR	8,289,178	7,475,383	4.34
Fresenius SE & Co. KGaA	90,490	EUR	7,442,658	7,268,833	4.23
			15,731,836	14,744,216	8.57
Japan					
Mitsubishi Chemical Holdings Corp.	802,489	JPY	7,972,362	6,718,984	3.90
Mitsubishi Gas Chemical Co. Inc.	323,413	JPY	7,972,346	7,328,729	4.26
Nitto Denko Corp.	11,720	JPY	901,786	887,002	0.52
Olympus Corp.	200,000	JPY	6,977,162	7,493,342	4.35
Subaru Corp.	242,560	JPY	7,972,354	7,062,303	4.10
Tosoh Corp.	66,478	JPY	1,199,616	1,030,494	0.60
Toyota Motor Corp.	58,719	JPY	3,778,668	3,800,977	2.21
			36,774,294	34,321,831	19.94
Netherlands					
Koninklijke Philips NV	19,521	EUR	806,192	830,190	0.48
			806,192	830,190	0.48
Norway					
Statoil ASA	251,192	NOK	6,872,707	6,669,360	3.87
			6,872,707	6,669,360	3.87
Sweden					
Axfood AB	118,854	SEK	2,213,792	2,289,129	1.33
			2,213,792	2,289,129	1.33
Switzerland					
Georg Fischer AG	3,940	CHF	4,939,428	5,043,295	2.93
PSP Swiss Property AG	75,141	CHF	6,889,123	6,962,054	4.05
Straumann Holding AG	8,450	CHF	5,803,734	6,425,047	3.73
			17,632,285	18,430,396	10.71
United States					
Aetna Inc.	33,336	USD	5,738,126	6,117,156	3.55
Alphabet Inc. - A -	4,840	USD	5,097,246	5,465,280	3.18
Altria Group Inc.	25,642	USD	1,456,209	1,456,209	0.85
Apple Inc.	33,757	USD	6,149,513	6,248,758	3.63
Bank of America Corp.	85,123	USD	2,488,996	2,399,617	1.39
Bank of New York Mellon Corp.	125,924	USD	7,160,039	6,791,081	3.95
Berkshire Hathaway Inc. - B -	35,067	USD	6,177,816	6,545,256	3.80
Celgene Corp.	58,134	USD	5,291,357	4,617,002	2.68
Charter Communications Inc.	25,200	USD	8,195,544	7,388,892	4.29
Chevron Corp.	59,252	USD	7,423,683	7,491,230	4.35
Citigroup Inc.	97,321	USD	6,854,318	6,512,721	3.78
Citrix Systems Inc.	23,638	USD	2,571,105	2,478,208	1.44
Goldman Sachs Group Inc.	32,006	USD	7,469,880	7,059,564	4.10
Intuitive Surgical Inc.	15,031	USD	7,400,813	7,192,033	4.18
Johnson & Johnson	60,211	USD	7,469,777	7,306,003	4.24
McDonald's Corp.	27,590	USD	4,660,227	4,323,077	2.51
Pure Storage Inc. - A -	139,765	USD	2,771,540	3,337,588	1.94
Regeneron Pharmaceuticals Inc.	20,060	USD	6,747,783	6,920,500	4.02

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers MSCI INDONESIA SWAP UCITS ETF^{*(A)} (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United States (continued)					
Synchrony Financial	212,522	USD	7,567,908	7,093,984	4.12
Wells Fargo & Co.	125,675	USD	6,854,314	6,967,422	4.05
			115,546,194	113,711,581	66.05
Total - Shares			195,577,300	190,996,703	110.95
Total Transferable securities and money market instruments admitted to an official stock exchange listing			195,577,300	190,996,703	110.95
TOTAL INVESTMENT PORTFOLIO			195,577,300	190,996,703	110.95

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers MSCI MEXICO UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Mexico					
Alfa SAB de CV - A -	1,813,414	MXN	2,726,155	2,131,176	2.32
Alsea SAB de CV	300,651	MXN	982,708	1,046,235	1.14
America Movil SAB de CV - Series L -	20,135,428	MXN	17,123,798	16,974,373	18.50
Arca Continental SAB de CV	263,559	MXN	1,721,974	1,639,354	1.79
Banco Santander Mexico - B -	1,091,991	MXN	1,815,594	1,490,562	1.63
Cemex SAB de CV	8,713,259	MXN	6,478,181	5,789,408	6.31
Coca-Cola Femsa SAB de CV - Series L -	313,833	MXN	2,280,265	1,795,590	1.96
El Puerto de Liverpool SAB de CV - C1 -	112,208	MXN	947,269	727,512	0.79
Fibra Uno Administracion REIT SA de CV	2,011,484	MXN	3,443,454	2,951,360	3.22
Fomento Economico Mexicano SAB de CV	1,163,262	MXN	10,676,678	10,353,850	11.29
Gruma SAB de CV - B -	129,350	MXN	1,607,437	1,598,469	1.74
Grupo Aeroportuario del Pacifico SAB de CV - B -	213,825	MXN	1,915,040	2,000,447	2.18
Grupo Aeroportuario del Sureste SAB de CV - B -	124,162	MXN	2,021,087	1,992,138	2.17
Grupo Bimbo SAB de CV - Series A -	983,106	MXN	2,386,580	1,935,127	2.11
Grupo Carso SAB de CV - Series A1 -	272,686	MXN	1,068,611	930,191	1.01
Grupo Financiero Banorte SAB de CV - O -	1,492,882	MXN	8,774,350	8,891,632	9.69
Grupo Financiero Inbursa SAB de CV - O -	1,380,949	MXN	2,479,168	1,953,137	2.13
Grupo Mexico SAB de CV - Series B -	2,094,529	MXN	6,329,622	6,008,954	6.55
Grupo Televisa SAB	1,462,790	MXN	6,496,695	5,609,814	6.11
Industrias Penoles SAB de CV	83,120	MXN	1,712,665	1,505,618	1.64
Infraestructura Energetica Nova SAB de CV	320,677	MXN	1,493,106	1,446,132	1.58
Kimberly-Clark de Mexico SAB de CV - A -	910,781	MXN	1,818,667	1,554,594	1.69
Mexichem SAB de CV	627,417	MXN	1,756,611	1,833,182	2.00
Promotora y Operadora de Infraestructura SAB de CV	136,284	MXN	1,454,134	1,230,288	1.34
Wal-Mart de Mexico SAB de CV	3,131,957	MXN	7,562,473	8,343,068	9.09
			97,072,322	91,732,211	99.98
Total - Shares			97,072,322	91,732,211	99.98
Total Transferable securities and money market instruments admitted to an official stock exchange listing			97,072,322	91,732,211	99.98
TOTAL INVESTMENT PORTFOLIO			97,072,322	91,732,211	99.98

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

Xtrackers MSCI EUROPE VALUE UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Australia					
BHP Billiton PLC	7,395	GBP	110,182	142,659	0.88
			110,182	142,659	0.88
Austria					
OMV AG	430	EUR	14,322	20,885	0.13
Raiffeisen Bank International AG	716	EUR	14,220	18,824	0.11
voestalpine AG	643	EUR	23,318	25,366	0.16
			51,860	65,075	0.40
Belgium					
Ageas	761	EUR	26,934	32,883	0.20
Solvay SA	272	EUR	28,519	29,417	0.18
UCB SA	499	EUR	32,800	33,602	0.21
			88,253	95,902	0.59
Denmark					
AP Moeller - Maersk A/S - A -	39	DKK	50,450	39,651	0.24
AP Moeller - Maersk A/S - B -	64	DKK	87,058	68,271	0.42
Carlsberg A/S - B -	1,479	DKK	133,157	149,196	0.92
			270,665	257,118	1.58
Finland					
Nokia OYJ	50,715	EUR	217,048	250,025	1.54
Stora Enso OYJ - R -	1,895	EUR	17,847	31,760	0.19
UPM-Kymmene OYJ	1,869	EUR	38,626	57,229	0.35
			273,521	339,014	2.08
France					
Arkema SA	221	EUR	19,553	22,409	0.14
Atos SE	1,024	EUR	107,338	119,757	0.74
AXA SA	10,139	EUR	215,161	213,071	1.31
BNP Paribas SA	5,498	EUR	289,220	292,439	1.80
Bouygues SA	1,620	EUR	56,543	59,794	0.37
Capgemini SA	1,448	EUR	131,972	166,810	1.02
Carrefour SA	8,893	EUR	184,055	123,346	0.76
Casino Guichard Perrachon SA	1,848	EUR	86,116	61,446	0.38
Cie de Saint-Gobain	4,641	EUR	191,735	177,611	1.09
Cie Generale des Etablissements Michelin	713	EUR	74,174	74,366	0.46
CNP Assurances	731	EUR	12,117	14,247	0.09
Credit Agricole SA	6,062	EUR	63,032	69,319	0.43
Electricite de France SA	4,341	EUR	43,126	51,137	0.31
Engie SA	12,551	EUR	171,851	164,795	1.01
Fonciere Des Regions REIT	132	EUR	11,407	11,761	0.07
Ingenico Group SA	344	EUR	27,477	26,488	0.16
Klepierre SA REIT	957	EUR	34,589	30,863	0.19
Orange SA	6,584	EUR	91,301	94,448	0.58
Peugeot SA	5,164	EUR	77,019	101,008	0.62
Renault SA	1,887	EUR	143,845	137,430	0.84
Rexel SA	3,606	EUR	49,672	44,408	0.27
Sanofi	7,473	EUR	511,179	513,021	3.15
Schneider Electric SE	2,994	EUR	188,568	213,832	1.31
SCOR SE	582	EUR	17,664	18,519	0.11
Societe Generale SA	5,238	EUR	187,642	189,170	1.16

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers MSCI EUROPE VALUE UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
France (continued)					
TOTAL SA	7,231	EUR	320,389	377,531	2.32
Unibail-Rodamco SE Via Westfield Corp.	437	EUR	91,133	82,396	0.51
Valeo SA	721	EUR	38,084	33,757	0.21
Vinci SA	2,736	EUR	197,699	225,337	1.38
			3,633,661	3,710,516	22.79
Germany					
Bayer AG	3,835	EUR	364,974	361,832	2.22
Bayerische Motoren Werke AG	2,031	EUR	161,113	157,667	0.97
Bayerische Motoren Werke AG - Pref -	412	EUR	28,515	28,140	0.17
Commerzbank AG	7,090	EUR	56,117	58,216	0.36
Covestro AG	598	EUR	46,603	45,699	0.28
Daimler AG	6,069	EUR	392,323	334,584	2.05
Deutsche Bank AG	18,452	EUR	230,088	170,164	1.05
Deutsche Lufthansa AG	4,447	EUR	71,451	91,608	0.56
Evonik Industries AG	577	EUR	17,154	16,923	0.10
Fresenius Medical Care AG & Co. KGaA	640	EUR	52,554	55,283	0.34
HeidelbergCement AG	786	EUR	66,311	56,655	0.35
K+S AG	882	EUR	16,006	18,654	0.11
Merck KGaA	511	EUR	47,355	42,730	0.26
METRO AG	3,894	EUR	69,574	41,218	0.25
Münchener Rückversicherungs - Gesellschaft AG	518	EUR	89,918	93,784	0.58
Porsche Automobil Holding SE - Pref -	1,716	EUR	90,007	93,625	0.58
Schaeffler AG - Pref -	408	EUR	5,226	4,549	0.03
Siemens AG	4,985	EUR	544,351	564,402	3.47
Uniper SE	1,422	EUR	36,167	36,318	0.22
Volkswagen AG	271	EUR	38,478	38,346	0.24
Volkswagen AG - Pref -	1,626	EUR	215,224	231,250	1.42
			2,639,509	2,541,647	15.61
Ireland					
AerCap Holdings NV	2,524	USD	96,462	117,061	0.72
Bank of Ireland Group PLC	3,729	EUR	25,472	24,928	0.15
Ryanair Holdings PLC	1,046	EUR	14,607	16,532	0.10
			136,541	158,521	0.97
Italy					
Assicurazioni Generali SpA	4,608	EUR	62,473	66,217	0.41
Enel SpA	33,279	EUR	141,380	158,308	0.97
Eni SpA	4,146	EUR	64,284	65,946	0.41
Leonardo-Finmeccanica SpA	4,043	EUR	42,912	34,228	0.21
Mediobanca SpA	2,325	EUR	16,416	18,512	0.11
Prysmian SpA	1,101	EUR	27,055	23,484	0.14
Telecom Italia SpA	70,236	EUR	52,317	44,769	0.28
Telecom Italia SpA - RSP -	48,437	EUR	29,860	27,105	0.17
UniCredit SpA	11,762	EUR	154,852	168,150	1.03
			591,549	606,719	3.73
Luxembourg					
ArcelorMittal	5,319	EUR	103,601	133,560	0.82
			103,601	133,560	0.82

** This includes synthetic ETFs.

Xtrackers MSCI EUROPE VALUE UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Netherlands					
Aegon NV	16,070	EUR	67,576	82,535	0.51
EXOR NV	299	EUR	18,538	17,252	0.11
ING Groep NV	12,275	EUR	149,536	151,326	0.93
Koninklijke Ahold Delhaize NV	29,005	EUR	564,746	594,748	3.65
Koninklijke Philips NV	2,984	EUR	84,297	108,692	0.67
NN Group NV	2,190	EUR	67,033	76,300	0.47
NXP Semiconductors NV	1,870	USD	180,534	175,012	1.07
Randstad Holding NV	584	EUR	30,534	29,445	0.18
Royal Dutch Shell PLC - A -	10,589	GBP	245,819	314,794	1.93
Royal Dutch Shell PLC - B -	8,298	GBP	200,990	254,615	1.56
			1,609,603	1,804,719	11.08
Norway					
DNB ASA	2,772	NOK	35,476	46,404	0.28
Marine Harvest ASA	3,513	NOK	51,334	59,879	0.37
Norsk Hydro ASA	5,992	NOK	26,845	30,722	0.19
Yara International ASA	737	NOK	23,345	26,177	0.16
			137,000	163,182	1.00
Portugal					
EDP - Energias de Portugal SA	12,409	EUR	36,526	42,191	0.26
			36,526	42,191	0.26
South Africa					
Mediclinic International PLC	1,710	GBP	13,228	10,183	0.06
			13,228	10,183	0.06
Spain					
ACS Actividades de Construcción y Servicios SA	1,948	EUR	57,695	67,596	0.41
Banco Bilbao Vizcaya Argentaria SA	15,581	EUR	90,986	94,639	0.58
Banco de Sabadell SA	29,136	EUR	40,441	41,825	0.26
Banco Santander SA	62,041	EUR	280,812	284,892	1.75
Bankia SA	3,814	EUR	12,547	12,231	0.07
Gamesa Corp. Tecnologica SA	1,060	EUR	11,832	12,195	0.07
Iberdrola SA	23,917	EUR	141,949	158,426	0.97
Mapfre SA	4,107	EUR	10,555	10,617	0.07
Repsol SA	6,961	EUR	87,819	116,701	0.72
Telefonica SA	14,239	EUR	128,740	103,646	0.64
			863,376	902,768	5.54
Sweden					
Arjo AB	2	SEK	6	6	0.00
Boliden AB	1,091	SEK	24,351	30,354	0.19
ICA Gruppen AB	223	SEK	5,886	5,865	0.03
L E Lundbergforetagen AB - B -	203	SEK	6,236	5,348	0.03
Telia Co. AB	7,393	SEK	29,138	28,992	0.18
			65,617	70,565	0.43
Switzerland					
Adecco Group AG	468	CHF	24,110	23,720	0.15
Credit Suisse Group AG	7,801	CHF	96,317	100,598	0.62
Glencore PLC	58,257	GBP	163,711	238,472	1.46
LafargeHolcim Ltd.	1,447	CHF	64,834	60,385	0.37
Novartis AG	9,157	CHF	648,081	594,607	3.65

** This includes synthetic ETFs.

Xtrackers MSCI EUROPE VALUE UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Switzerland (continued)					
STMicroelectronics NV	5,305	EUR	57,942	101,378	0.62
Swiss Life Holding AG	160	CHF	37,494	47,614	0.29
Swiss Prime Site AG	158	CHF	12,660	12,423	0.08
Swiss Re AG	1,312	CHF	105,211	96,987	0.60
			1,210,360	1,276,184	7.84
United Kingdom					
3i Group PLC	3,493	GBP	30,910	35,572	0.22
Anglo American PLC	8,475	GBP	110,590	162,420	1.00
Babcock International Group PLC	3,004	GBP	30,756	27,780	0.17
Barclays PLC	132,465	GBP	286,638	283,102	1.74
Barratt Developments PLC	5,668	GBP	33,620	33,033	0.20
Berkeley Group Holdings PLC	528	GBP	17,775	22,599	0.14
BP PLC	37,850	GBP	200,848	247,514	1.52
British American Tobacco PLC	7,341	GBP	325,306	317,932	1.95
British Land REIT Co. PLC	3,876	GBP	28,761	29,462	0.18
BT Group PLC	25,384	GBP	70,621	62,517	0.38
easyJet PLC	1,335	GBP	18,161	25,256	0.15
Fiat Chrysler Automobiles NV	10,934	EUR	100,319	178,596	1.10
Hammerson REIT PLC	1,845	GBP	11,563	10,903	0.07
Imperial Brands PLC	13,196	GBP	537,433	421,095	2.59
International Consolidated Airlines Group SA	11,861	EUR	63,914	89,218	0.55
J Sainsbury PLC	57,234	GBP	165,257	207,879	1.28
John Wood Group PLC	1,274	GBP	9,787	9,044	0.05
Kingfisher PLC	10,583	GBP	43,220	35,542	0.22
Land Securities Group PLC	3,919	GBP	45,085	42,406	0.26
Lloyds Banking Group PLC	184,266	GBP	133,436	131,374	0.81
Marks & Spencer Group PLC	6,929	GBP	24,719	23,122	0.14
Meggitt PLC	6,909	GBP	36,688	38,540	0.24
Micro Focus International PLC	4,545	GBP	89,230	68,020	0.42
Pearson PLC	2,668	GBP	22,625	26,700	0.16
Persimmon PLC	1,208	GBP	27,926	34,601	0.21
Rio Tinto PLC	5,160	GBP	172,234	245,122	1.50
Royal Bank of Scotland Group PLC	20,361	GBP	52,408	58,964	0.36
Royal Mail PLC	12,433	GBP	68,618	71,055	0.44
Standard Chartered PLC	13,595	GBP	109,807	106,474	0.65
Taylor Wimpey PLC	14,892	GBP	28,409	30,126	0.18
Tesco PLC	27,281	GBP	76,817	79,189	0.49
Travis Perkins PLC	2,710	GBP	46,262	43,592	0.27
Vodafone Group PLC	89,820	GBP	227,857	186,701	1.15
Wm Morrison Supermarkets PLC	52,607	GBP	133,818	149,908	0.92
			3,381,418	3,535,358	21.71
United States					
Shire PLC	7,157	GBP	358,754	345,168	2.12
			358,754	345,168	2.12
Total - Shares			15,575,224	16,201,049	99.49

** This includes synthetic ETFs.

Xtrackers**

Xtrackers MSCI EUROPE VALUE UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Rights					
Spain					
Acs Actividades de Construccion y Servicios SA– Rights	1,948	EUR	—	1,718	0.01
Repsol SA– Rights	6,961	EUR	—	3,384	0.02
			—	5,102	0.03
Total - Rights			—	5,102	0.03
Total Transferable securities and money market instruments admitted to an official stock exchange listing			15,575,224	16,206,151	99.52
TOTAL INVESTMENT PORTFOLIO			15,575,224	16,206,151	99.52

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers S&P 500 SWAP UCITS ETF^{*(A)}

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Belgium					
Anheuser-Busch InBev SA/NV	1,097,595	EUR	104,395,125	110,849,542	2.94
Barco NV	72,129	EUR	9,099,680	8,808,810	0.23
KBC Groep NV	16,210	EUR	1,281,659	1,251,387	0.03
			114,776,464	120,909,739	3.20
Denmark					
Danske Bank A/S	178,495	DKK	6,126,352	5,587,146	0.15
DSV A/S	101,947	DKK	8,541,043	8,236,915	0.22
Novozymes A/S - B -	115,768	DKK	5,974,791	5,872,303	0.16
Rockwool International A/S - B -	27,215	DKK	9,271,868	10,627,561	0.28
Vestas Wind Systems A/S	51,687	DKK	3,723,140	3,199,305	0.08
			33,637,194	33,523,230	0.89
Finland					
DNA Oyj	434,534	EUR	10,277,492	10,400,478	0.28
Elisa OYJ	195,736	EUR	8,635,887	9,065,851	0.24
Kesko OYJ - B -	131,252	EUR	7,815,014	8,029,951	0.21
Sanoma OYJ	391,165	EUR	4,286,885	3,968,765	0.11
UPM-Kymmene OYJ	226,360	EUR	8,524,463	8,092,460	0.21
			39,539,741	39,557,505	1.05
Germany					
Delivery Hero AG	199,504	EUR	9,409,013	10,616,995	0.28
Leoni AG	125,095	EUR	8,477,917	6,353,381	0.17
Linde AG	199,475	EUR	44,083,881	47,604,175	1.26
Schaeffler AG - Pref -	551,414	EUR	8,841,972	7,178,411	0.19
Siemens AG	143,886	EUR	20,178,281	19,020,300	0.50
Siltronic AG	86,181	EUR	13,763,626	12,331,063	0.32
Talanx AG	93,897	EUR	3,868,184	3,429,210	0.09
Volkswagen AG - Pref -	81,234	EUR	16,247,200	13,488,827	0.36
			124,870,074	120,022,362	3.17
Hong Kong					
Melco Crown Entertainment Ltd. - ADR -	17,102	USD	538,542	478,856	0.01
			538,542	478,856	0.01
Japan					
Alfresa Holdings Corp.	395,157	JPY	9,661,821	9,293,405	0.25
Arata Corp.	60,115	JPY	3,421,448	3,636,262	0.10
Astellas Pharma Inc.	1,132,830	JPY	16,652,100	17,273,957	0.46
Bandai Namco Holdings Inc.	194,800	JPY	6,614,737	8,037,160	0.21
Brother Industries Ltd.	447,829	JPY	9,424,762	8,846,205	0.23
Capcom Co. Ltd.	1,317,696	JPY	26,858,748	32,476,956	0.86
Daicel Corp.	269,452	JPY	3,116,565	2,982,424	0.08
Daiichi Sankyo Co. Ltd.	267,191	JPY	9,311,146	10,220,632	0.27
Electric Power Development Co. Ltd.	222,800	JPY	5,921,730	5,752,792	0.15
Fancl Corp.	75,180	JPY	3,894,490	3,766,975	0.10
Fujitsu Ltd.	3,437,370	JPY	21,253,189	20,847,968	0.55
Hakuhodo DY Holdings Inc.	692,220	JPY	11,434,607	11,111,517	0.29
Hokkaido Electric Power Co. Inc.	930,972	JPY	6,345,664	6,337,317	0.17
House Foods Group Inc.	77,723	JPY	2,869,360	2,750,636	0.07
Hoya Corp.	164,179	JPY	8,652,087	9,336,555	0.25
Ichigo Inc.	1,291,577	JPY	5,326,823	6,063,468	0.16

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers S&P 500 SWAP UCITS ETF^{*(A)} (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Japan (continued)					
Idemitsu Kosan Co. Ltd.	387,721	JPY	14,348,065	13,826,551	0.37
Inpex Corp.	269,980	JPY	2,782,809	2,801,806	0.07
ITOCHU Corp.	340,000	JPY	6,590,669	6,162,145	0.16
Japan Material Co. Ltd.	275,260	JPY	4,285,053	4,259,429	0.11
JX Holdings Inc.	1,499,760	JPY	9,635,597	10,428,521	0.28
Kamigumi Co. Ltd.	129,276	JPY	2,906,936	2,687,876	0.07
Kanamoto Co. Ltd.	170,604	JPY	5,783,451	5,398,520	0.14
Kohnan Shoji Co. Ltd.	109,389	JPY	2,864,306	2,546,962	0.07
K's Holdings Corp.	492,600	JPY	7,101,639	5,118,788	0.14
Kyushu Railway Co.	471,582	JPY	14,868,185	14,432,925	0.38
Leopalace21 Corp.	654,212	JPY	5,316,653	5,585,128	0.09
Matsumotokiyoshi Holdings Co. Ltd.	136,500	JPY	5,823,550	6,130,885	0.16
Mizuho Financial Group Inc.	2,370,640	JPY	4,208,632	3,991,553	0.11
NHK Spring Co. Ltd.	510,178	JPY	5,506,342	4,808,611	0.13
Nihon Unisys Ltd.	125,549	JPY	2,568,283	3,155,585	0.08
NS Solutions Corp.	178,700	JPY	5,093,548	4,506,018	0.12
Open House Co. Ltd.	87,130	JPY	5,316,650	5,160,229	0.14
ORIX Corp.	381,400	JPY	6,680,006	6,032,707	0.16
Recruit Holdings Co. Ltd.	1,243,085	JPY	33,670,799	34,408,871	0.91
Rinnai Corp.	13,570	JPY	1,291,209	1,196,939	0.03
Ryohin Keikaku Co. Ltd.	2,661	JPY	905,037	936,930	0.02
Sanwa Holdings Corp.	523,377	JPY	6,018,032	5,547,281	0.15
Sapporo Holdings Ltd.	62,087	JPY	1,605,043	1,556,029	0.04
SMC Corp.	60,055	JPY	23,019,028	22,028,932	0.58
SoftBank Group Corp.	1,480,770	JPY	105,338,666	106,587,633	2.82
Sojitz Corp.	4,336,410	JPY	15,632,051	15,738,156	0.42
Sony Corp.	854,568	JPY	40,448,705	43,698,580	1.16
Square Enix Holdings Co. Ltd.	119,987	JPY	5,426,140	5,892,920	0.16
Stanley Electric Co. Ltd.	139,634	JPY	4,989,442	4,765,192	0.13
Subaru Corp.	226,844	JPY	7,317,387	6,604,721	0.17
Sumitomo Corp.	609,343	JPY	9,937,004	10,012,226	0.27
Sumitomo Heavy Industries Ltd.	261,017	JPY	9,202,865	8,813,286	0.23
Sumitomo Mitsui Construction Co. Ltd.	733,930	JPY	4,989,473	5,108,654	0.14
Sumitomo Mitsui Financial Group Inc.	1,373,051	JPY	58,125,317	53,377,489	1.41
Taisei Corp.	296,692	JPY	15,495,857	16,366,073	0.43
Takara Holdings Inc.	478,102	JPY	6,077,144	6,319,156	0.17
TIS Inc.	269,320	JPY	10,465,739	12,400,415	0.33
Tokio Marine Holdings Inc.	257,962	JPY	12,224,340	12,094,043	0.32
Tokyo Electron Ltd.	82,190	JPY	15,529,741	14,113,247	0.37
Tokyu Construction Co. Ltd.	328,190	JPY	3,545,156	3,191,086	0.08
Toshiba Plant Systems & Services Corp.	500,023	JPY	11,719,431	11,439,158	0.30
Toyota Boshoku Corp.	739,697	JPY	16,575,558	13,616,595	0.36
Toyota Motor Corp.	747,697	JPY	47,445,504	48,399,652	1.28
Yakult Honsha Co. Ltd.	78,417	JPY	5,316,650	5,238,891	0.14
			734,750,969	733,220,623	19.40
Netherlands					
AMG Advanced Metallurgical Group NV	193,900	EUR	11,463,335	10,911,904	0.29
Heineken Holding NV	1,551	EUR	155,956	148,673	0.00

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers S&P 500 SWAP UCITS ETF^{*(A)} (continued)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Netherlands (continued)					
ING Groep NV	1,977,170	EUR	31,240,778	28,458,520	0.75
Koninklijke Ahold Delhaize NV	451,457	EUR	10,422,251	10,808,162	0.29
Koninklijke Philips NV	880,561	EUR	37,204,619	37,448,522	0.99
TKH Group NV	132,122	EUR	9,229,878	8,391,695	0.22
Wolters Kluwer NV	198,804	EUR	10,953,511	11,201,808	0.30
Wright Medical Group NV	182,113	USD	3,685,967	4,727,653	0.13
			114,356,295	112,096,937	2.97
Spain					
Metrovacesa SA	679,610	EUR	12,538,508	11,902,185	0.31
			12,538,508	11,902,185	0.31
Sweden					
Swedish Match AB	226,106	SEK	11,125,615	11,214,312	0.30
			11,125,615	11,214,312	0.30
Switzerland					
Schindler Holding AG	57,621	CHF	11,716,822	12,116,688	0.32
Swiss Re AG	96,200	CHF	8,480,840	8,302,875	0.22
			20,197,662	20,419,563	0.54
United States					
ABIOMED Inc.	50,803	USD	20,609,253	20,780,967	0.55
Activision Blizzard Inc.	306,509	USD	23,276,293	23,392,767	0.62
Adobe Systems Inc.	153,765	USD	35,479,811	37,489,445	0.99
Advanced Disposal Services Inc.	110,592	USD	2,653,102	2,740,470	0.07
Advanced Energy Industries Inc.	98,000	USD	5,899,600	5,692,820	0.15
Aetna Inc.	161,572	USD	28,557,851	29,648,462	0.78
Alcoa Corp.	147,531	USD	7,165,581	6,916,253	0.18
Alexion Pharmaceuticals Inc.	37,569	USD	4,155,507	4,664,191	0.12
Alleghany Corp.	124	USD	72,573	71,296	0.00
Alphabet Inc. - A -	3,992	USD	4,100,179	4,507,726	0.12
Alphabet Inc. - C -	81,482	USD	85,890,474	90,905,393	2.41
Altria Group Inc.	662,390	USD	38,279,359	37,617,128	1.00
Amazon.com Inc.	109,952	USD	170,847,604	186,896,410	4.95
American Electric Power Co. Inc.	49,682	USD	3,302,363	3,440,478	0.09
American Public Education Inc.	98,354	USD	4,331,491	4,140,703	0.11
Amgen Inc.	233,952	USD	41,245,738	43,185,200	1.14
Apple Inc.	722,781	USD	134,512,963	133,793,991	3.54
Arcbest Corp.	44,600	USD	2,042,680	2,038,220	0.05
Arista Networks Inc.	5,191	USD	1,346,941	1,336,631	0.04
Artisan Partners Asset Management Inc. - A -	45,046	USD	1,500,032	1,358,137	0.04
Associated Banc-Corp.	183,040	USD	5,115,968	4,996,992	0.13
Atkore International Group Inc.	152,466	USD	3,441,158	3,166,719	0.08
Autodesk Inc.	255,398	USD	32,430,438	33,480,124	0.89
Axcelis Technologies Inc.	195,097	USD	3,872,675	3,862,921	0.10
Bank of America Corp.	2,060,278	USD	60,088,839	58,079,237	1.54
Barnes Group Inc.	51,971	USD	3,001,845	3,061,092	0.08
Beacon Roofing Supply Inc.	692	USD	29,230	29,493	0.00
Berkshire Hathaway Inc. - B -	234,850	USD	46,536,059	43,834,752	1.16
Berry Global Group Inc.	137,471	USD	6,403,399	6,315,418	0.17
Bio-Rad Laboratories Inc. - A -	40,181	USD	11,664,298	11,593,826	0.31

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers S&P 500 SWAP UCITS ETF^{*(A)} (continued)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United States (continued)					
Black Knight Inc.	161,871	USD	7,983,848	8,668,192	0.23
Boeing Co.	10,195	USD	3,579,479	3,420,524	0.09
Booking Holdings Inc.	15,647	USD	31,702,746	31,717,877	0.84
Boot Barn Holdings Inc.	75,673	USD	1,740,479	1,570,215	0.04
Box Inc. - A -	37,236	USD	1,030,692	930,528	0.03
Cadence Design Systems Inc.	621,912	USD	27,171,335	26,935,009	0.71
Cannae Holdings Inc.	103,576	USD	2,137,809	1,921,335	0.05
Capital One Financial Corp.	121,216	USD	11,362,788	11,139,750	0.30
Career Education Corp.	202,272	USD	3,266,693	3,270,738	0.09
Celgene Corp.	23,825	USD	2,226,471	1,892,181	0.05
Central Garden & Pet Co. - A -	160,908	USD	5,780,010	6,511,947	0.17
Charter Communications Inc.	156,874	USD	45,647,197	45,997,025	1.22
Chevron Corp.	579,094	USD	74,337,473	73,214,854	1.94
Cigna Corp.	447,365	USD	76,394,891	76,029,682	2.01
Citigroup Inc.	401,371	USD	27,944,173	26,859,747	0.71
Citrix Systems Inc.	7,926	USD	862,111	830,962	0.02
Clean Harbors Inc.	1,583	USD	82,680	87,936	0.00
CNO Financial Group Inc.	95,266	USD	1,893,888	1,813,865	0.05
CNX Resources Corp.	4,612	USD	68,903	82,001	0.00
Comfort Systems USA Inc.	60,057	USD	2,759,619	2,750,611	0.07
Conduent Inc.	6,986	USD	133,502	126,936	0.00
Continental Resources Inc.	80,597	USD	5,483,820	5,219,462	0.14
Control4 Corp.	32,325	USD	683,674	785,821	0.02
Crane Co.	65,880	USD	5,618,246	5,278,964	0.14
Crocs Inc.	1,727	USD	27,394	30,412	0.00
Cutera Inc.	25,900	USD	1,174,565	1,043,770	0.03
Deckers Outdoor Corp.	722	USD	86,965	81,507	0.00
Dell Technologies - V -	379,879	USD	30,787,405	32,130,166	0.85
E*TRADE Financial Corp.	33,922	USD	2,199,842	2,074,669	0.06
eBay Inc.	25,016	USD	959,364	907,080	0.02
EchoStar Corp. - A -	3,777	USD	219,255	167,699	0.00
Electronic Arts Inc.	385,803	USD	46,449,529	54,405,939	1.44
Electronics For Imaging Inc.	14,524	USD	495,559	472,901	0.01
Eli Lilly & Co.	336,016	USD	27,812,044	28,672,245	0.76
Ellie Mae Inc.	4,148	USD	437,365	430,728	0.01
EMCOR Group Inc.	2,214	USD	169,369	168,662	0.00
Esterline Technologies Corp.	2,187	USD	163,231	161,401	0.00
Exelon Corp.	126,098	USD	5,277,201	5,371,775	0.14
Exlservice Holdings Inc.	52,060	USD	2,948,678	2,947,117	0.08
Express Scripts Holding Co.	644,728	USD	48,276,450	49,779,449	1.32
Facebook Inc. - A -	806,814	USD	151,255,625	156,780,096	4.15
FB Financial Corp.	9,204	USD	374,787	374,787	0.01
First Data Corp.	1,276,569	USD	20,807,640	26,718,589	0.71
FirstCash Inc.	12,184	USD	1,132,503	1,094,732	0.03
General Electric Co.	364,826	USD	5,092,971	4,965,282	0.13
General Motors Co.	517,929	USD	21,364,571	20,406,403	0.54
GMS Inc.	16,536	USD	613,320	447,960	0.01
Grand Canyon Education Inc.	617	USD	66,753	68,863	0.00

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers S&P 500 SWAP UCITS ETF^{*(A)} (continued)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United States (continued)					
Green Dot Corp. - A -	172,218	USD	10,586,368	12,639,079	0.33
Haemonetics Corp.	1,332	USD	109,957	119,454	0.00
Harsco Corp.	92,548	USD	2,071,954	2,045,311	0.05
Hartford Financial Services Group Inc.	146,449	USD	7,565,555	7,487,937	0.20
HD Supply Holdings Inc.	304,191	USD	11,834,414	13,046,752	0.35
Honeywell International Inc.	100,473	USD	15,171,766	14,473,136	0.38
Houlihan Lokey Inc.	60,539	USD	3,027,555	3,100,808	0.08
HP Inc.	460,546	USD	10,634,007	10,449,789	0.28
Huntington Ingalls Industries Inc.	31,458	USD	6,734,843	6,819,780	0.18
IAC Via Interactive Corp.	379,755	USD	52,758,741	57,908,840	1.53
IDEXX Laboratories Inc.	62,293	USD	13,548,105	13,576,136	0.36
Independent Bank Corp.	95,366	USD	2,365,077	2,431,833	0.06
Inogen Inc.	12,552	USD	1,636,781	2,338,814	0.06
Insight Enterprises Inc.	46,704	USD	2,228,599	2,285,227	0.06
Integer Holdings Corp.	103,000	USD	5,793,750	6,658,950	0.18
International Business Machines Corp.	363,759	USD	52,466,649	50,817,132	1.35
Intersect ENT Inc.	77,019	USD	3,177,390	2,884,362	0.08
Johnson & Johnson	509,961	USD	62,505,093	61,878,668	1.64
Laboratory Corp. of America Holdings	42,974	USD	7,422,469	7,715,122	0.20
Lamb Weston Holdings Inc.	8,650	USD	563,980	592,611	0.02
Lantheus Holdings Inc.	156,207	USD	3,147,571	2,272,812	0.06
LendingClub Corp.	718,537	USD	2,687,328	2,723,255	0.07
Liberty Broadband - C -	99,748	USD	7,414,769	7,552,919	0.20
LPL Financial Holdings Inc.	51,288	USD	3,691,197	3,361,415	0.09
Lululemon Athletica Inc.	548,655	USD	51,021,790	68,499,577	1.81
M&T Bank Corp.	32,689	USD	5,617,278	5,562,033	0.15
Masimo Corp.	78,982	USD	8,010,301	7,712,592	0.20
MCBC Holdings Inc.	6,374	USD	142,204	184,527	0.01
McDonald's Corp.	449,201	USD	73,884,597	70,385,305	1.86
Meritor Inc.	128,296	USD	2,743,624	2,639,049	0.07
Microsoft Corp.	889,386	USD	89,661,924	87,702,353	2.32
MicroStrategy Inc. - A -	50,721	USD	6,772,242	6,479,608	0.17
MKS Instruments Inc.	70,449	USD	6,734,924	6,741,969	0.18
Model N Inc.	68,830	USD	1,156,344	1,280,238	0.03
Moog Inc. - A -	39,658	USD	3,333,651	3,091,738	0.08
National Beverage Corp.	70,000	USD	6,108,200	7,483,000	0.20
Netflix Inc.	30,300	USD	11,828,817	11,860,329	0.31
New Relic Inc.	183	USD	14,267	18,408	0.00
Okta Inc.	31,525	USD	1,322,789	1,587,914	0.04
Penn Virginia Corp.	109,237	USD	5,131,954	9,273,129	0.25
Procter & Gamble Co.	144,091	USD	10,296,226	11,247,743	0.30
Progressive Corp.	254,588	USD	15,216,872	15,058,880	0.40
Prologis Inc.	455,420	USD	29,124,109	29,916,540	0.79
Proofpoint Inc.	25,500	USD	2,961,000	2,940,405	0.08
Providence Service Corp.	20,532	USD	1,443,516	1,612,789	0.04
PTC Inc.	210,789	USD	19,685,585	19,774,116	0.52
Pure Storage Inc. - A -	62,562	USD	1,480,843	1,493,981	0.04
PVH Corp.	46,423	USD	7,141,250	6,950,452	0.18

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers S&P 500 SWAP UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United States (continued)					
Rambus Inc.	370,200	USD	5,008,806	4,642,308	0.12
Regeneron Pharmaceuticals Inc.	86,742	USD	29,047,294	29,925,123	0.79
Reliance Steel & Aluminum Co.	62,751	USD	6,059,237	5,493,223	0.15
RingCentral Inc.	143,711	USD	9,807,171	10,110,069	0.27
Rudolph Technologies Inc.	50,340	USD	1,633,533	1,490,064	0.04
SEACOR Holdings Inc.	17,132	USD	928,212	981,150	0.03
Simon Property Group Inc.	308,003	USD	47,487,903	52,419,031	1.39
SPX Corp.	51,859	USD	1,957,677	1,817,658	0.05
Stoneridge Inc.	21,383	USD	603,308	751,399	0.02
SVB Financial Group	29,900	USD	8,949,369	8,633,924	0.23
Synchrony Financial	7,862	USD	260,075	262,434	0.01
Syntel Inc.	126,260	USD	3,220,893	4,051,683	0.11
Tableau Software Inc. - A -	166,761	USD	16,682,226	16,300,888	0.43
Teledyne Technologies Inc.	26,989	USD	5,187,826	5,372,430	0.14
Titan Machinery Inc.	43,944	USD	921,506	683,329	0.02
Trimble Inc.	506,876	USD	17,887,654	16,645,808	0.44
Twilio Inc. - A -	27,263	USD	1,630,327	1,527,273	0.04
UnitedHealth Group Inc.	77,884	USD	19,734,870	19,108,061	0.51
US Foods Holding Corp.	1,105,175	USD	40,740,838	41,797,718	1.11
USANA Health Sciences Inc.	160	USD	17,864	18,448	0.00
Varonis Systems Inc.	44,022	USD	3,213,606	3,279,639	0.09
Veeva Systems Inc. - A -	348	USD	25,077	26,747	0.00
Versum Materials Inc.	128,614	USD	5,080,253	4,778,010	0.13
Vistra Energy Corp.	1,175,571	USD	27,578,896	27,814,010	0.74
Voya Financial Inc.	118,998	USD	6,081,988	5,592,906	0.15
Walmart Inc.	1,303,569	USD	110,340,294	111,650,685	2.96
WellCare Health Plans Inc.	41,556	USD	8,074,746	10,232,749	0.27
WESCO International Inc.	47,297	USD	3,000,995	2,700,659	0.07
WPX Energy Inc.	1,371,499	USD	23,877,798	24,728,127	0.65
ZAGG Inc.	8,545	USD	125,184	147,828	0.00
			2,551,081,868	2,623,455,854	69.43
Total - Shares			3,757,412,932	3,826,801,166	101.27
Total Transferable securities and money market instruments admitted to an official stock exchange listing			3,757,412,932	3,826,801,166	101.27
TOTAL INVESTMENT PORTFOLIO			3,757,412,932	3,826,801,166	101.27

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

* This is a synthetic ETF.

** This includes synthetic ETFs.

Xtrackers FTSE DEVELOPED EUROPE REAL ESTATE UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Austria					
BUWOG AG	26,866	EUR	635,479	773,741	0.14
CA Immobilien Anlagen AG	161,494	EUR	3,387,756	4,609,039	0.85
			4,023,235	5,382,780	0.99
Belgium					
Aedifica REIT SA	42,080	EUR	3,025,893	3,286,448	0.61
Befimmo REIT SA	45,181	EUR	2,502,493	2,385,557	0.44
Cofinimmo REIT SA	51,692	EUR	5,432,839	5,458,675	1.01
Intervest Offices & Warehouses REIT NV	37,248	EUR	851,408	806,419	0.15
Leasinvest Real Estate REIT SCA	4,731	EUR	461,401	453,230	0.08
Retail Estates/NV	15,328	EUR	1,166,358	1,169,527	0.21
Warehouses De Pauw REIT CVA	39,388	EUR	3,513,916	4,269,659	0.79
Wereldhave Belgium REIT NV	5,135	EUR	517,838	502,203	0.09
Xior Student Housing NV	23,138	EUR	845,921	876,930	0.16
			18,318,067	19,208,648	3.54
Finland					
Citycon OYJ	897,736	EUR	1,950,545	1,664,402	0.31
Kojamo OYJ	202,861	EUR	1,835,964	1,856,178	0.34
Technopolis OYJ	329,658	EUR	1,164,655	1,270,832	0.24
			4,951,164	4,791,412	0.89
France					
Carmila SA	71,046	EUR	1,708,400	1,694,447	0.31
Fonciere Des Regions REIT	83,635	EUR	6,933,191	7,451,879	1.38
Gecina REIT SA	120,841	EUR	16,220,737	17,316,515	3.19
ICADE REIT	73,255	EUR	5,393,114	5,882,377	1.09
Klepierre SA REIT	467,350	EUR	17,470,407	15,072,038	2.78
Mercialys REIT SA	95,774	EUR	1,754,164	1,427,990	0.26
Unibail-Rodamco SE Via Westfield Corp.	3,277	EUR	616,193	617,878	0.11
Unibail-Rodamco SE Via Westfield Corp.	311,175	EUR	65,996,167	58,672,046	10.82
			116,092,373	108,135,170	19.94
Germany					
ADLER Real Estate AG	69,149	EUR	911,656	995,746	0.18
ADO Properties SA	68,135	EUR	2,522,228	3,172,366	0.58
alstria office REIT AG	369,992	EUR	4,521,443	4,761,797	0.88
Around Town SA	1,460,350	EUR	9,575,701	10,273,562	1.89
Deutsche EuroShop AG	119,488	EUR	4,312,692	3,615,707	0.67
Deutsche Wohnen SE	830,246	EUR	27,082,419	34,372,184	6.34
DIC Asset AG	103,727	EUR	953,308	996,817	0.18
Hamborner REIT AG	177,637	EUR	1,675,402	1,618,273	0.30
LEG Immobilien AG	147,918	EUR	12,281,379	13,768,207	2.54
Sirius Real Estate Ltd.	2,131,247	GBP	1,585,481	1,503,831	0.28
TAG Immobilien AG	295,191	EUR	4,181,838	5,558,447	1.03
TLG Immobilien AG	198,505	EUR	3,999,747	4,533,854	0.84
Vonovia SE	1,196,444	EUR	41,925,647	48,767,057	8.99
			115,528,941	133,937,848	24.70
Guernsey					
F&C Commercial Property Trust Ltd.	1,231,341	GBP	2,010,912	2,096,930	0.39
Picton Property Income Ltd.	1,262,196	GBP	1,172,366	1,298,820	0.24

** This includes synthetic ETFs.

Xtrackers FTSE DEVELOPED EUROPE REAL ESTATE UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Guernsey (continued)					
Schroder Real Estate Investment Trust Ltd.	1,212,756	GBP	861,395	846,134	0.15
UK Commercial Property Trust Ltd.	1,526,954	GBP	1,548,931	1,519,460	0.28
			5,593,604	5,761,344	1.06
Ireland					
Green REIT PLC	1,609,171	EUR	2,434,052	2,381,573	0.44
Hibernia REIT PLC	1,621,107	EUR	2,298,573	2,431,661	0.45
Irish Residential Properties REIT PLC	819,951	EUR	1,041,093	1,131,532	0.21
			5,773,718	5,944,766	1.10
Italy					
Beni Stabili REIT SpA SIIQ	2,382,651	EUR	1,534,434	1,788,179	0.33
Immobiliare Grande Distribuzione SIIQ SpA REIT	114,029	EUR	815,482	784,748	0.15
			2,349,916	2,572,927	0.48
Jersey					
Target Healthcare REIT Ltd.	793,487	GBP	1,045,261	991,477	0.18
			1,045,261	991,477	0.18
Luxembourg					
Grand City Properties SA	254,599	EUR	4,848,906	5,662,282	1.05
			4,848,906	5,662,282	1.05
Netherlands					
Eurocommercial Properties NV	111,608	EUR	4,147,197	4,058,067	0.75
NSI	40,827	EUR	1,330,804	1,465,690	0.27
Vastned Retail REIT NV	42,523	EUR	1,659,703	1,717,929	0.32
Wereldhave REIT NV	94,270	EUR	3,975,045	3,173,128	0.58
			11,112,749	10,414,814	1.92
Norway					
Entra ASA	255,739	NOK	2,704,945	2,988,458	0.55
			2,704,945	2,988,458	0.55
Spain					
Axiare Patrimonio SOCIMI REIT SA	24,164	EUR	350,380	423,836	0.08
Hispania Activos Inmobiliarios SOCIMI REIT SA	206,830	EUR	2,904,318	3,770,511	0.69
Inmobiliaria Colonial Socimi SA REIT	663,937	EUR	5,097,584	6,284,164	1.16
Lar Espana Real Estate Socimi REIT SA	209,105	EUR	1,525,473	1,999,044	0.37
Merlin Properties Socimi REIT SA	780,076	EUR	8,265,751	9,715,847	1.79
			18,143,506	22,193,402	4.09
Sweden					
Castellum AB	630,181	SEK	8,234,005	8,757,452	1.61
Catena AB	37,748	SEK	608,355	631,729	0.12
D Carnegie & Co. AB	96,706	SEK	1,083,323	1,344,360	0.25
Dios Fastigheter AB	196,801	SEK	1,080,503	1,012,747	0.19
Fabege AB	616,836	SEK	5,115,581	6,311,921	1.16
Fastighets AB Balder - B -	226,663	SEK	4,727,572	5,073,651	0.94
Hemfosa Fastigheter AB	350,808	SEK	3,458,886	3,519,867	0.65
Hufvudstaden AB - A -	255,980	SEK	3,437,517	3,144,330	0.58
Klovern AB - B -	1,225,886	SEK	1,241,663	1,166,627	0.22
Kungsleden AB	441,221	SEK	2,684,410	2,610,598	0.48
Padox AB	175,393	SEK	2,618,304	2,555,773	0.47
Victoria Park AB - B -	82,209	SEK	303,741	299,088	0.05

** This includes synthetic ETFs.

Xtrackers FTSE DEVELOPED EUROPE REAL ESTATE UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Sweden (continued)					
Wallenstam AB - B -	382,220	SEK	2,848,305	2,947,640	0.54
Wihlborgs Fastigheter AB	310,108	SEK	2,890,063	3,077,059	0.57
			40,332,228	42,452,842	7.83
Switzerland					
Allreal Holding AG	32,850	CHF	4,543,811	4,576,198	0.84
Mobimo Holding AG	14,252	CHF	2,818,022	3,011,888	0.56
PSP Swiss Property AG	91,728	CHF	7,304,105	7,279,251	1.34
Swiss Prime Site AG	165,247	CHF	11,807,613	12,992,335	2.40
			26,473,551	27,859,672	5.14
United Kingdom					
Assura REIT PLC	5,431,740	GBP	3,731,063	3,537,872	0.65
Big Yellow Group REIT PLC	340,908	GBP	3,192,146	3,675,687	0.68
British Land REIT Co. PLC	2,293,722	GBP	18,890,202	17,434,920	3.21
Capital & Counties Properties PLC	1,715,249	GBP	6,486,647	5,572,415	1.03
Capital & Regional REIT PLC	1,271,549	GBP	865,804	731,866	0.13
Custodian REIT PLC	835,045	GBP	1,091,621	1,144,440	0.21
Daejan Holdings PLC	10,605	GBP	737,617	705,129	0.13
Derwent London REIT PLC	234,321	GBP	8,304,818	8,229,877	1.52
Empiric Student Property REIT PLC	1,371,032	GBP	1,671,327	1,373,605	0.25
F&C UK Real Estate Investment Ltd.	561,064	GBP	661,528	633,175	0.12
GCP Student Living REIT PLC	900,971	GBP	1,518,333	1,497,645	0.28
Grainger PLC	958,643	GBP	2,951,087	3,338,784	0.62
Great Portland Estates PLC REIT	657,409	GBP	5,395,068	5,310,773	0.98
Hammerson REIT PLC	1,857,571	GBP	12,724,176	10,977,299	2.02
Hansteen Holdings REIT PLC	940,721	GBP	1,019,770	1,108,433	0.20
Helical PLC	230,646	GBP	952,286	884,151	0.16
Intu Properties REIT PLC	2,072,131	GBP	6,665,263	4,222,335	0.78
Land Securities Group PLC	1,666,578	GBP	21,096,467	18,033,203	3.33
LondonMetric Property REIT PLC	1,503,208	GBP	3,044,232	3,144,644	0.58
LXI REIT PLC	460,388	GBP	587,351	575,264	0.11
MedicX Fund Ltd.	1,003,732	GBP	1,015,521	923,896	0.17
NewRiver REIT PLC	699,319	GBP	2,610,246	2,135,108	0.39
Phoenix Spree Deutschland REIT Ltd.	200,799	GBP	751,575	783,360	0.14
Primary Health Properties REIT PLC	1,677,569	GBP	2,185,662	2,211,870	0.41
Redefine International REIT PLC	2,968,078	GBP	1,454,321	1,173,014	0.22
Regional REIT Ltd.	743,451	GBP	888,676	798,650	0.15
Safestore Holdings REIT PLC	477,569	GBP	2,367,684	2,967,458	0.55
Segro REIT PLC	2,357,435	GBP	14,055,888	17,844,571	3.29
Shaftesbury REIT PLC	536,635	GBP	5,932,254	5,676,798	1.05
Standard Life Investment Property Income Trust REIT Ltd.	942,835	GBP	992,182	992,581	0.18
Triple Point Social Housing Reit PLC	467,920	GBP	575,441	566,156	0.10
Tritax Big Box REIT PLC	3,445,239	GBP	5,761,941	6,073,599	1.12

** This includes synthetic ETFs.

Xtrackers**

Xtrackers FTSE DEVELOPED EUROPE REAL ESTATE UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United Kingdom (continued)					
UNITE Group PLC	607,516	GBP	5,030,241	5,914,820	1.09
Workspace Group REIT PLC	282,316	GBP	2,967,304	3,447,783	0.64
			148,175,742	143,641,181	26.49
Total - Shares			525,467,906	541,939,023	99.95
Total Transferable securities and money market instruments admitted to an official stock exchange listing			525,467,906	541,939,023	99.95
TOTAL INVESTMENT PORTFOLIO			525,467,906	541,939,023	99.95

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

** This includes synthetic ETFs.

Xtrackers MSCI CHINA UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Australia					
MMG Ltd.	1,056,545	HKD	771,142	739,337	0.10
			771,142	739,337	0.10
China					
3SBio Inc.	555,524	HKD	1,044,502	1,261,806	0.17
51job Inc. -ADR-	10,828	USD	1,152,867	1,057,246	0.14
58.com Inc. - ADR -	40,352	USD	2,748,829	2,798,008	0.37
AAC Technologies Holdings Inc.	320,347	HKD	5,343,348	4,511,958	0.60
AECC Aviation Power Co. Ltd. - A -	7,200	CNY	27,026	24,247	0.00
Agile Group Holdings Ltd.	684,100	HKD	1,086,400	1,164,952	0.16
Agricultural Bank of China Ltd. - A -	192,900	CNY	108,393	100,120	0.01
Agricultural Bank of China Ltd. - H -	12,777,662	HKD	6,345,431	5,977,225	0.79
Air China Ltd. - A -	13,100	CNY	22,464	17,571	0.00
Air China Ltd. - H -	801,452	HKD	860,454	774,335	0.10
Aisino Corp. - A -	5,900	CNY	24,646	22,495	0.00
Alibaba Group Holding Ltd.	506,224	USD	83,339,896	93,919,739	12.45
Aluminum Corp. of China Ltd. - H -	1,726,691	HKD	1,097,252	761,505	0.10
Angang Steel Co. Ltd. - A -	13,500	CNY	12,826	11,345	0.00
Angang Steel Co. Ltd. - H -	478,247	HKD	475,743	431,586	0.06
Anhui Conch Cement Co. Ltd. - A -	13,108	CNY	69,738	66,214	0.01
Anhui Conch Cement Co. Ltd. - H -	539,575	HKD	2,366,874	3,094,899	0.41
ANTA Sports Products Ltd.	469,259	HKD	1,937,325	2,485,225	0.33
Anxin Trust Co. Ltd. - A -	17,880	CNY	22,858	19,532	0.00
Autohome Inc.	25,848	USD	1,729,913	2,610,648	0.35
AVIC Aircraft Co. Ltd. - A -	9,200	CNY	22,566	21,710	0.00
Avic Capital Co. Ltd. - A -	29,500	CNY	23,995	20,786	0.00
AviChina Industry & Technology Co. Ltd. - H -	927,114	HKD	565,217	551,864	0.07
BAIC Motor Corp. Ltd. - H -	771,398	HKD	752,395	737,432	0.10
Baidu Inc.	120,876	USD	27,773,578	29,372,868	3.89
Bank of Beijing Co. Ltd. - A -	69,500	CNY	72,085	63,231	0.01
Bank of China Ltd. - A -	161,400	CNY	95,165	87,911	0.01
Bank of China Ltd. - H -	34,758,462	HKD	17,912,007	17,234,246	2.28
Bank of Communications Co. Ltd. - A -	128,900	CNY	121,422	111,634	0.02
Bank of Communications Co. Ltd. - H -	3,831,153	HKD	2,989,371	2,934,851	0.39
Bank of Guiyang Co. Ltd. - A -	7,700	CNY	16,026	14,360	0.00
Bank of Hangzhou Co. Ltd. - A -	12,100	CNY	22,109	20,246	0.00
Bank of Jiangsu Co. Ltd. - A -	38,000	CNY	42,563	36,751	0.01
Bank of Nanjing Co. Ltd. - A -	27,900	CNY	35,518	32,540	0.01
Bank of Ningbo Co. Ltd. - A -	16,600	CNY	44,235	40,800	0.01
Bank of Shanghai Co. Ltd. - A -	25,700	CNY	62,286	61,111	0.01
Baoshan Iron & Steel Co. Ltd. - A -	60,774	CNY	80,330	71,431	0.01
BBMG Corp. - A -	27,400	CNY	16,944	13,560	0.00
BBMG Corp. - H -	1,023,000	HKD	448,631	378,143	0.05
Beijing Capital Co. Ltd. - A -	15,800	CNY	11,251	10,060	0.00
Beijing Capital International Airport Co. Ltd. - H -	735,685	HKD	1,043,654	775,496	0.10
Beijing Dabeinong Technology Group Co. Ltd. - A -	13,900	CNY	11,776	8,662	0.00
Beijing Shiji Information Technology Co. Ltd. - A -	2,800	CNY	12,757	12,251	0.00
Beijing Tongrentang Co. Ltd. - A -	4,400	CNY	27,434	23,421	0.00
BOE Technology Group Co. Ltd. - A -	110,900	CNY	70,366	59,233	0.01

** This includes synthetic ETFs.

Xtrackers MSCI CHINA UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
China (continued)					
BYD Co. Ltd. - A -	5,800	CNY	46,226	41,725	0.01
BYD Co. Ltd. - H -	280,505	HKD	2,252,190	1,700,095	0.23
BYD Electronic International Co. Ltd.	295,740	HKD	681,931	404,852	0.05
CAR Inc.	328,000	HKD	367,063	327,772	0.04
CGN Power Co. Ltd. - H -	4,640,269	HKD	1,392,371	1,200,664	0.16
Changjiang Securities Co. Ltd. - A -	18,000	CNY	17,834	14,747	0.00
China Avionics Systems Co. Ltd. - A -	4,700	CNY	10,042	9,261	0.00
China Cinda Asset Management Co. Ltd. - H -	3,858,643	HKD	1,538,660	1,239,417	0.17
China CITIC Bank Corp. Ltd. - A -	18,500	CNY	18,522	17,334	0.00
China CITIC Bank Corp. Ltd. - H -	3,905,642	HKD	2,671,220	2,444,309	0.32
China Coal Energy Co. Ltd. - H -	898,000	HKD	395,341	371,999	0.05
China Communications Construction Co. Ltd. - A -	9,100	CNY	17,439	15,639	0.00
China Communications Construction Co. Ltd. - H -	1,937,152	HKD	2,271,067	1,871,609	0.25
China Communications Services Corp. Ltd. - H -	1,051,189	HKD	627,377	665,916	0.09
China Conch Venture Holdings Ltd.	711,654	HKD	1,685,582	2,603,352	0.35
China Construction Bank Corp. - A -	31,400	CNY	34,916	31,031	0.01
China Construction Bank Corp. - H -	42,106,203	HKD	38,757,977	38,910,448	5.16
China Eastern Airlines Corp. Ltd. - A -	26,900	CNY	31,105	26,868	0.00
China Eastern Airlines Corp. Ltd. - H -	610,315	HKD	486,638	413,077	0.06
China Everbright Bank Co. Ltd. - A -	130,700	CNY	81,270	72,175	0.01
China Everbright Bank Co. Ltd. - H -	1,107,886	HKD	548,981	475,891	0.06
China Evergrande Group	1,153,638	HKD	3,298,468	2,940,910	0.39
China Film Co. Ltd. - A -	6,000	CNY	16,572	14,521	0.00
China Fortune Land Development Co. Ltd. - A -	9,800	CNY	41,733	38,074	0.01
China Galaxy Securities Co. Ltd. - H -	1,535,240	HKD	1,358,788	788,612	0.11
China Gezhouba Group Co. Ltd. - A -	15,100	CNY	17,890	16,426	0.00
China Grand Automotive Services Co. Ltd. - A -	17,630	CNY	18,530	15,588	0.00
China Huarong Asset Management Co. Ltd.	4,381,571	HKD	1,975,726	1,267,762	0.17
China Huishan Dairy Holdings Co. Ltd. ⁽¹⁾	604,445	HKD	170,368	8	0.00
China International Capital Corp. Ltd. - H -	454,234	HKD	958,582	809,411	0.11
China International Marine Containers Group Co. Ltd. - A -	3,924	CNY	9,692	7,862	0.00
China International Marine Containers Group Co. Ltd. - H -	187,800	HKD	293,599	246,077	0.03
China International Travel Service Corp. Ltd. - A -	6,200	CNY	64,902	60,253	0.01
China Life Insurance Co. Ltd. - A -	9,300	CNY	35,669	31,600	0.01
China Life Insurance Co. Ltd. - H -	3,256,911	HKD	10,526,105	8,406,458	1.11
China Literature Ltd.	79,641	HKD	745,870	748,146	0.10
China Longyuan Power Group Corp. Ltd. - H -	1,387,403	HKD	1,081,247	1,117,640	0.15
China Medical System Holdings Ltd.	598,209	HKD	1,212,428	1,195,587	0.16
China Merchants Bank Co. Ltd. - A -	67,800	CNY	304,474	270,472	0.04
China Merchants Bank Co. Ltd. - H -	1,707,418	HKD	6,364,940	6,300,435	0.84
China Merchants Securities Co. Ltd. - A -	18,700	CNY	45,913	38,597	0.01
China Merchants Shekou Industrial Zone Holdings Co. Ltd. - A -	21,400	CNY	70,620	61,509	0.01
China Minsheng Banking Corp. Ltd. - A -	97,100	CNY	116,598	102,553	0.01

⁽¹⁾ The security is fair valued.

** This includes synthetic ETFs.

Xtrackers MSCI CHINA UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
China (continued)					
China Minsheng Banking Corp. Ltd. - H -	2,731,662	HKD	2,347,043	1,953,314	0.26
China Molybdenum Co. Ltd.	1,639,948	HKD	1,099,725	794,321	0.11
China Molybdenum Co. Ltd. - A -	23,400	CNY	26,069	22,207	0.00
China National Building Material Co. Ltd. - H -	1,695,906	HKD	1,581,988	1,679,596	0.22
China National Chemical Engineering Co. Ltd. - A -	16,100	CNY	18,806	16,348	0.00
China National Nuclear Power Co. Ltd. - A -	42,600	CNY	40,720	36,315	0.01
China Northern Rare Earth Group High-Tech Co. Ltd. - A -	11,967	CNY	22,564	20,547	0.00
China Nuclear Engineering Corp. Ltd. - A -	5,600	CNY	7,757	6,675	0.00
China Oilfield Services Ltd. - H -	795,006	HKD	856,362	750,880	0.10
China Pacific Insurance Group Co. Ltd. - A -	20,500	CNY	106,061	98,513	0.01
China Pacific Insurance Group Co. Ltd. - H -	1,153,864	HKD	5,457,692	4,463,705	0.59
China Petroleum & Chemical Corp. - A -	83,700	CNY	91,648	81,960	0.01
China Petroleum & Chemical Corp. - H -	11,158,948	HKD	8,756,513	9,970,649	1.32
China Railway Construction Corp. Ltd. - A -	37,835	CNY	54,246	49,208	0.01
China Railway Construction Corp. Ltd. - H -	864,075	HKD	1,046,844	875,590	0.12
China Railway Group Ltd. - H -	1,656,160	HKD	1,287,714	1,249,701	0.17
China Railway Signal & Communication Corp. Ltd. - H -	644,000	HKD	502,982	457,218	0.06
China Reinsurance Group Corp. - H -	2,485,282	HKD	558,239	544,862	0.07
China Resources Pharmaceutical Group Ltd.	686,737	HKD	917,975	950,610	0.13
China Resources Sanjiu Medical & Pharmaceutical Co. Ltd. - A -	3,100	CNY	14,037	13,017	0.00
China Shenhua Energy Co. Ltd. - H -	1,487,144	HKD	3,860,690	3,529,513	0.47
China Shipbuilding Industry Group Power Co. Ltd. - A -	5,500	CNY	19,918	14,481	0.00
China South Publishing & Media Group Co. Ltd. - A -	5,700	CNY	12,454	10,871	0.00
China Southern Airlines Co. Ltd. - A -	23,118	CNY	36,245	29,474	0.00
China Southern Airlines Co. Ltd. - H -	808,033	HKD	761,500	635,472	0.09
China Spacesat Co. Ltd. - A -	3,800	CNY	12,510	10,951	0.00
China State Construction Engineering Corp. Ltd. - A -	139,760	CNY	126,922	115,135	0.02
China Telecom Corp. Ltd. - H -	6,069,397	HKD	2,994,740	2,839,185	0.38
China Vanke Co. Ltd. - A -	31,800	CNY	126,954	118,030	0.02
China Vanke Co. Ltd. - H -	546,747	HKD	1,996,171	1,912,982	0.25
China Yangtze Power Co. Ltd. - A -	47,953	CNY	127,557	116,775	0.02
China Zhongwang Holdings Ltd.	714,800	HKD	388,128	378,107	0.05
Chinese Universe Publishing and Media Co. Ltd. - A -	4,400	CNY	10,891	8,531	0.00
Chongqing Changan Automobile Co. Ltd. - A -	12,900	CNY	20,393	17,517	0.00
Chongqing Changan Automobile Co. Ltd. - B -	315,500	HKD	345,755	318,900	0.04
Chongqing Rural Commercial Bank Co. Ltd. - H -	1,098,528	HKD	783,994	653,898	0.09
CIFI Holdings Group Co. Ltd.	1,495,188	HKD	1,194,017	950,996	0.13
CITIC Guoan Information Industry Co. Ltd. - A -	12,900	CNY	12,791	9,206	0.00
CITIC Securities Co. Ltd. - A -	32,200	CNY	93,301	80,502	0.01
CITIC Securities Co. Ltd. - H -	995,920	HKD	2,415,224	1,990,456	0.26
CNOOC Ltd.	7,823,256	HKD	10,963,794	13,501,697	1.79
COSCO SHIPPING Development Co. Ltd. - A -	26,100	CNY	12,004	9,806	0.00
COSCO SHIPPING Development Co. Ltd. - H -	1,640,000	HKD	311,835	273,840	0.04

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers MSCI CHINA UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
China (continued)					
COSCO SHIPPING Energy Transportation Co. Ltd. - H -	540,000	HKD	305,721	260,176	0.04
COSCO SHIPPING Holdings Co. Ltd. - A -	25,200	CNY	23,999	18,707	0.00
COSCO SHIPPING Holdings Co. Ltd. - H -	1,128,582	HKD	634,387	517,866	0.07
Country Garden Holdings Co. Ltd.	3,330,465	HKD	5,221,125	5,858,226	0.78
CRRC Corp. Ltd. - A -	66,300	CNY	94,759	77,026	0.01
CRRC Corp. Ltd. - H -	1,816,069	HKD	1,803,822	1,409,716	0.19
CSPC Pharmaceutical Group Ltd.	2,049,891	HKD	3,950,991	6,192,432	0.82
Ctrip.com International Ltd.	171,951	USD	8,326,822	8,190,026	1.09
Dali Foods Group Co. Ltd.	898,464	HKD	694,444	692,848	0.09
Daqin Railway Co. Ltd. - A -	48,629	CNY	64,116	60,238	0.01
Datang International Power Generation Co. Ltd. - H -	1,332,000	HKD	430,138	407,472	0.05
DHC Software Co. Ltd. - A -	10,400	CNY	16,520	13,495	0.00
Dong-E-E-Jiao Co. Ltd. - A -	2,100	CNY	19,685	17,050	0.00
Dongfeng Motor Group Co. Ltd. - H -	1,187,778	HKD	1,510,176	1,256,596	0.17
Dongxing Securities Co. Ltd. - A -	7,700	CNY	17,104	15,150	0.00
Dongxu Optoelectronic Technology Co. Ltd. - A -	17,900	CNY	21,060	16,367	0.00
Dr Peng Telecom & Media Group Co. Ltd. - A -	4,600	CNY	11,173	8,329	0.00
ENN Energy Holdings Ltd.	332,234	HKD	2,316,565	3,267,098	0.43
Everbright Securities Co. Ltd. - A -	12,900	CNY	24,170	21,371	0.00
Fang Holdings Ltd. - ADR -	91,473	USD	463,292	354,915	0.05
Fangda Carbon New Material Co. Ltd. - A -	5,700	CNY	23,528	20,967	0.00
Financial Street Holdings Co. Ltd. - A -	9,900	CNY	14,375	12,024	0.00
First Capital Securities Co. Ltd. - A -	11,600	CNY	12,305	11,849	0.00
Focus Media Information Technology Co. Ltd. - A -	39,960	CNY	63,943	57,699	0.01
Foshan Haitian Flavouring & Food Co. Ltd. - A -	7,200	CNY	84,599	79,998	0.01
Fosun International Ltd.	1,127,498	HKD	2,331,045	2,121,213	0.28
Founder Securities Co. Ltd. - A -	27,100	CNY	24,909	27,354	0.00
Future Land Development Holdings Ltd.	780,402	HKD	615,613	706,251	0.09
Future Land Holdings Co. Ltd. - A -	7,200	CNY	32,297	33,644	0.01
Fuyao Glass Industry Group Co. Ltd. - A -	6,400	CNY	24,871	24,826	0.00
Fuyao Glass Industry Group Co. Ltd. - H -	221,675	HKD	844,383	748,764	0.10
GDS Holdings Ltd. - ADR -	25,690	USD	972,534	1,029,912	0.14
Geely Automobile Holdings Ltd.	2,160,392	HKD	5,794,854	5,603,755	0.74
Gemdale Corp. - A -	14,800	CNY	24,697	22,754	0.00
Genscript Biotech Corp.	342,177	HKD	1,274,847	946,439	0.13
GF Securities Co. Ltd. - A -	19,300	CNY	42,989	38,642	0.01
GF Securities Co. Ltd. - H -	632,802	HKD	1,383,983	922,733	0.12
Giant Network Group Co. Ltd. - A -	4,300	CNY	16,287	15,428	0.00
GoerTek Inc. - A -	10,800	CNY	19,110	16,605	0.00
GOME Retail Holdings Ltd.	4,717,392	HKD	597,840	481,032	0.06
Great Wall Motor Co. Ltd. - H -	1,355,940	HKD	1,681,145	1,036,988	0.14
Gree Electric Appliances Inc. of Zhuhai - A -	10,000	CNY	73,495	71,140	0.01
Greenland Holdings Corp. Ltd. - A -	26,700	CNY	27,967	26,346	0.00
Greentown China Holdings Ltd.	379,195	HKD	571,458	508,464	0.07
Guangshen Railway Co. Ltd. - A -	18,400	CNY	12,789	11,799	0.00
Guangzhou Automobile Group Co. Ltd. - A -	6,860	CNY	13,829	11,530	0.00
Guangzhou Automobile Group Co. Ltd. - H -	1,286,014	HKD	1,899,538	1,257,254	0.17

** This includes synthetic ETFs.

Xtrackers MSCI CHINA UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
China (continued)					
Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd. - A -	4,500	CNY	30,481	25,834	0.00
Guangzhou Haige Communications Group Inc. Co. - A -	7,800	CNY	11,739	9,450	0.00
Guangzhou R&F Properties Co. Ltd. - H -	421,737	HKD	907,202	851,489	0.11
Guosen Securities Co. Ltd. - A -	13,500	CNY	21,172	18,536	0.00
Guotai Junan Securities Co. Ltd.	262,135	HKD	609,875	557,318	0.07
Guotai Junan Securities Co. Ltd. - A -	24,800	CNY	64,809	55,154	0.01
Guoyuan Securities Co. Ltd. - A -	11,066	CNY	14,481	12,355	0.00
Haitian International Holdings Ltd.	280,034	HKD	790,084	661,049	0.09
Haitong Securities Co. Ltd. - A -	26,600	CNY	43,454	38,007	0.01
Haitong Securities Co. Ltd. - H -	1,417,734	HKD	2,366,885	1,433,013	0.19
Hangzhou Hikvision Digital Technology Co. Ltd. - A -	30,300	CNY	184,641	169,745	0.02
Hangzhou Robam Appliances Co. Ltd. - A -	3,000	CNY	16,638	13,860	0.00
Han's Laser Technology Industry Group Co. Ltd. - A -	3,400	CNY	28,888	27,286	0.00
Heilan Home Co. Ltd. - A -	7,200	CNY	16,102	13,840	0.00
Henan Shuanghui Investment & Development Co. Ltd. - A -	9,175	CNY	41,401	36,560	0.01
Hengan International Group Co. Ltd.	316,102	HKD	3,059,170	3,041,980	0.40
HengTen Networks Group Ltd.	9,780,000	HKD	393,488	349,043	0.05
Hengtong Optic-electric Co. Ltd. - A -	6,020	CNY	22,028	20,028	0.00
Hesteel Co. Ltd. - A -	34,700	CNY	16,982	15,445	0.00
Huaan Securities Co. Ltd. - A -	12,000	CNY	11,801	10,356	0.00
Huadian Power International Corp. Ltd. - A -	26,800	CNY	17,357	15,851	0.00
Huadian Power International Corp. Ltd. - H -	710,000	HKD	326,674	280,545	0.04
Huadong Medicine Co. Ltd. - A -	4,650	CNY	37,058	33,852	0.01
Huaneng Power International Inc. - A -	15,998	CNY	17,471	15,352	0.00
Huaneng Power International Inc. - H -	1,849,038	HKD	1,347,029	1,225,551	0.16
Huaneng Renewables Corp. Ltd. - H -	2,090,903	HKD	729,107	695,595	0.09
Huatai Securities Co. Ltd. - A -	17,800	CNY	46,625	40,204	0.01
Huatai Securities Co. Ltd. - H -	714,527	HKD	1,560,815	1,136,620	0.15
Huaxia Bank Co. Ltd. - A -	41,952	CNY	54,630	47,156	0.01
Huayu Automotive Systems Co. Ltd. - A -	10,500	CNY	41,223	37,578	0.01
Huazhu Group Ltd. - ADR -	57,383	USD	2,531,319	2,409,512	0.32
Hubei Biocause Pharmaceutical Co. Ltd. - A -	13,500	CNY	16,204	14,299	0.00
Hubei Energy Group Co. Ltd. - A -	14,200	CNY	9,605	8,806	0.00
Hundsun Technologies Inc. - A -	2,000	CNY	18,003	15,978	0.00
Iflytek Co. Ltd. - A -	6,600	CNY	37,820	31,935	0.01
Industrial & Commercial Bank of China Ltd. - A -	176,900	CNY	156,523	141,994	0.02
Industrial & Commercial Bank of China Ltd. - H -	30,409,977	HKD	23,964,244	22,752,878	3.02
Industrial Bank Co. Ltd. - A -	68,300	CNY	169,926	148,393	0.02
Industrial Securities Co. Ltd. - A -	21,800	CNY	20,061	17,334	0.00
Inner Mongolia BaoTou Steel Union Co. Ltd. - A -	124,400	CNY	32,925	29,093	0.00
Inner Mongolia Yili Industrial Group Co. Ltd. - A -	19,800	CNY	94,641	83,349	0.01
Inner Mongolia Yitai Coal Co. Ltd. - B -	464,700	USD	623,505	632,457	0.08
JD.com Inc.	316,190	USD	12,403,902	12,315,600	1.63

** This includes synthetic ETFs.

Xtrackers MSCI CHINA UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
China (continued)					
Jiangsu Expressway Co. Ltd. - H -	536,744	HKD	778,824	639,677	0.09
Jiangsu Hengrui Medicine Co. Ltd. - A -	12,100	CNY	144,902	138,311	0.02
Jiangsu Yanghe Brewery Joint-Stock Co. Ltd. - A -	4,800	CNY	105,976	95,308	0.01
Jiangxi Copper Co. Ltd. - A -	6,600	CNY	17,008	15,784	0.00
Jiangxi Copper Co. Ltd. - H -	548,099	HKD	867,846	698,620	0.09
Jiangxi Ganfeng Lithium Co. Ltd. - A -	2,350	CNY	15,397	13,679	0.00
Jihua Group Corp. Ltd. - A -	12,100	CNY	8,302	7,339	0.00
Jinduicheng Molybdenum Co. Ltd. - A -	9,000	CNY	9,318	8,514	0.00
Jinke Properties Group Co. Ltd. - A -	17,400	CNY	13,630	12,601	0.00
Jointown Pharmaceutical Group Co. Ltd. - A -	6,000	CNY	17,304	15,354	0.00
Kaisa Group Holdings Ltd.	927,478	HKD	508,421	396,032	0.05
Kangmei Pharmaceutical Co. Ltd. - A -	16,300	CNY	67,368	56,270	0.01
Kingdee International Software Group Co. Ltd.	866,446	HKD	951,902	886,828	0.12
Kingsoft Corp. Ltd.	360,847	HKD	1,066,849	1,094,667	0.15
Kweichow Moutai Co. Ltd. - A -	4,100	CNY	478,993	452,486	0.06
KWG Property Holdings Ltd.	551,284	HKD	763,746	692,842	0.09
Legend Holdings Corp. - H -	145,700	HKD	464,681	443,853	0.06
Lenovo Group Ltd.	3,157,556	HKD	2,072,861	1,710,496	0.23
Liaoning Cheng Da Co. Ltd. - A -	4,900	CNY	12,460	11,223	0.00
Logan Property Holdings Co. Ltd.	600,310	HKD	905,128	812,610	0.11
Longfor Properties Co. Ltd.	647,791	HKD	1,573,057	1,746,334	0.23
LONGi Green Energy Technology Co. Ltd. - A -	6,800	CNY	24,722	17,124	0.00
Luxshare Precision Industry Co. Ltd. - A -	10,500	CNY	37,635	35,709	0.01
Luye Pharma Group Ltd.	502,259	HKD	550,841	515,354	0.07
Luzhou Laojiao Co. Ltd. - A -	4,700	CNY	50,407	43,158	0.01
Maanshan Iron & Steel Co. Ltd. - A -	19,400	CNY	10,788	10,508	0.00
Meinian Onehealth Healthcare Holdings Co. Ltd. - A -	10,344	CNY	39,128	35,272	0.01
Meitu Inc.	748,274	HKD	1,008,927	653,331	0.09
Metallurgical Corp. of China Ltd. - H -	1,254,000	HKD	376,060	370,824	0.05
Metallurgical Corporation of China Ltd. - A -	58,600	CNY	33,808	29,442	0.00
Midea Group Co. Ltd. - A -	21,400	CNY	175,699	168,609	0.02
Momo Inc. - ADR -	51,074	USD	1,722,209	2,221,719	0.30
Muyuan Foodstuff Co. Ltd. - A -	3,100	CNY	25,417	20,795	0.00
NetEase Inc.	34,700	USD	9,963,752	8,767,649	1.16
New China Life Insurance Co. Ltd. - A -	6,700	CNY	44,977	43,347	0.01
New China Life Insurance Co. Ltd. - H -	361,826	HKD	2,171,514	1,505,792	0.20
New Hope Liuhe Co. Ltd. - A -	13,900	CNY	15,470	13,296	0.00
New Oriental Education & Technology Group Inc.	62,266	USD	5,009,161	5,894,100	0.78
Ninestar Corp. - A -	2,300	CNY	11,476	9,529	0.00
Ningbo Zhoushan Port Co. Ltd. - A -	20,000	CNY	15,997	12,704	0.00
Noah Holdings Ltd. - ADR -	12,470	USD	748,424	650,310	0.09
Offshore Oil Engineering Co. Ltd. - A -	14,500	CNY	13,485	11,508	0.00
O-film Tech Co. Ltd. - A -	9,100	CNY	25,681	22,147	0.00
Orient Securities Co. Ltd. - A -	19,400	CNY	32,640	26,724	0.00
People's Insurance Co. Group of China Ltd. - H -	3,246,336	HKD	1,635,423	1,526,870	0.20
Perfect World Co. Ltd. - A -	2,800	CNY	15,421	13,101	0.00
PetroChina Co. Ltd. - A -	53,300	CNY	66,365	62,003	0.01

** This includes synthetic ETFs.

Xtrackers MSCI CHINA UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
China (continued)					
PetroChina Co. Ltd. - H -	9,232,787	HKD	6,885,367	7,025,695	0.93
PICC Property & Casualty Co. Ltd. - H -	3,020,485	HKD	3,959,936	3,260,936	0.43
Ping An Bank Co. Ltd. - A -	56,400	CNY	89,592	77,352	0.01
Ping An Insurance Group Co. of China Ltd. - A -	35,400	CNY	341,643	312,884	0.04
Ping An Insurance Group Co. of China Ltd. - H -	2,282,396	HKD	20,611,600	21,004,403	2.78
Poly Real Estate Group Co. Ltd. - A -	39,000	CNY	75,816	71,789	0.01
Postal Savings Bank of China Co. Ltd.	1,215,627	HKD	815,081	791,778	0.11
Power Construction Corp. of China Ltd. - A -	33,400	CNY	30,556	27,011	0.00
Qingdao Haier Co. Ltd. - A -	19,900	CNY	61,592	57,828	0.01
Qinghai Salt Lake Industry Co. Ltd. - A -	9,300	CNY	17,850	15,182	0.00
RiseSun Real Estate Development Co. Ltd. - A -	14,300	CNY	20,699	18,836	0.00
Rongsheng Petro Chemical Co. Ltd. - A -	9,500	CNY	15,681	14,792	0.00
SAIC Motor Corp. Ltd. - A -	25,663	CNY	144,833	135,482	0.02
Sanan Optoelectronics Co. Ltd. - A -	13,400	CNY	43,200	38,859	0.01
Sany Heavy Industry Co. Ltd. - A -	25,400	CNY	32,102	34,376	0.01
SDIC Capital Co. Ltd. - A -	6,300	CNY	11,081	8,821	0.00
SDIC Power Holdings Co. Ltd. - A -	22,075	CNY	25,980	24,214	0.00
Semiconductor Manufacturing International Corp.	1,290,648	HKD	1,783,343	1,677,993	0.22
Shaanxi Coal Industry Co. Ltd. - A -	21,700	CNY	27,680	26,913	0.00
Shandong Buchang Pharmaceuticals Co. Ltd. - A -	2,200	CNY	18,117	14,204	0.00
Shandong Gold Mining Co. Ltd. - A -	5,900	CNY	26,085	21,293	0.00
Shandong Weigao Group Medical Polymer Co. Ltd. - H -	818,556	HKD	603,165	579,060	0.08
Shanghai 2345 Network Holdings Group Co. Ltd. - A -	14,690	CNY	10,447	9,486	0.00
Shanghai Electric Group Co. Ltd. - A - ⁽¹⁾	25,000	CNY	24,128	23,914	0.00
Shanghai Electric Group Co. Ltd. - H -	1,170,587	HKD	508,449	393,903	0.05
Shanghai Fosun Pharmaceutical Group Co. Ltd. - H -	212,151	HKD	1,074,893	1,164,127	0.16
Shanghai Fosun Pharmaceutical Group Co. Ltd. - A -	6,400	CNY	45,391	39,967	0.01
Shanghai International Airport Co. Ltd. - A -	3,100	CNY	25,916	25,949	0.00
Shanghai International Port Group Co. Ltd. - A -	23,000	CNY	23,428	20,683	0.00
Shanghai Lujiazui Finance & Trade Zone Development Co. Ltd. - B -	401,371	USD	633,716	574,763	0.08
Shanghai Oriental Pearl Group Co. Ltd. - A -	8,800	CNY	24,463	19,996	0.00
Shanghai Pharmaceuticals Holding Co. Ltd. - A -	6,100	CNY	25,103	21,997	0.00
Shanghai Pharmaceuticals Holding Co. Ltd. - H -	382,209	HKD	990,958	1,054,729	0.14
Shanghai Pudong Development Bank Co. Ltd. - A -	96,100	CNY	159,273	138,616	0.02
Shanghai Tunnel Engineering Co. Ltd. - A -	10,400	CNY	11,321	9,274	0.00
Shanghai Zhangjiang High-Tech Park Development Co. Ltd. - A -	4,900	CNY	9,859	8,502	0.00
Shanxi Lu'an Environmental Energy Development Co. Ltd. - A -	9,900	CNY	14,712	13,832	0.00
Shanxi Securities Co. Ltd. - A -	9,400	CNY	10,691	9,559	0.00
Shanxi Xinghuacun Fen Wine Factory Co. Ltd. - A -	2,702	CNY	26,669	25,639	0.00
Shanxi Xishan Coal & Electricity Power Co. Ltd. - A -	10,500	CNY	12,657	11,898	0.00

⁽¹⁾ The security is fair valued.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers MSCI CHINA UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
China (continued)					
Shenergy Co. Ltd. - A -	14,900	CNY	12,566	11,285	0.00
Shenwan Hongyuan Group Co. Ltd. - A -	61,420	CNY	44,271	40,497	0.01
Shenzhen Energy Group Co. Ltd. - A -	10,900	CNY	9,696	8,124	0.00
Shenzhen Overseas Chinese Town Co. Ltd. - A -	27,000	CNY	33,114	29,453	0.00
Shenzhen Salubris Pharmaceuticals Co. Ltd. - A -	2,800	CNY	18,598	15,703	0.00
Shenzhen Zhongjin Lingnan Nonfemet Co. Ltd. - A -	11,800	CNY	10,840	8,653	0.00
Shenzhou International Group Holdings Ltd.	328,354	HKD	2,854,626	4,053,443	0.54
Shui On Land Ltd.	1,586,000	HKD	444,968	402,289	0.05
Sichuan Chuantou Energy Co. Ltd. - A -	14,500	CNY	21,145	19,077	0.00
Sichuan Kelun Pharmaceutical Co. Ltd. - A -	4,600	CNY	23,288	22,279	0.00
Sihuan Pharmaceutical Holdings Group Ltd.	1,655,955	HKD	628,355	369,376	0.05
SINA Corp.	28,161	USD	2,813,126	2,384,955	0.32
Sinolink Securities Co. Ltd. - A -	10,100	CNY	12,405	10,835	0.00
Sino-Ocean Land Holdings Ltd.	1,328,061	HKD	867,878	771,907	0.10
Sinopec Engineering Group Co. Ltd. - H -	575,797	HKD	618,221	601,818	0.08
Sinopec Shanghai Petrochemical Co. Ltd. - A -	16,000	CNY	14,344	13,736	0.00
Sinopec Shanghai Petrochemical Co. Ltd. - H -	1,453,163	HKD	822,372	885,369	0.12
Sinopharm Group Co. Ltd. - H -	522,452	HKD	2,253,169	2,101,009	0.28
Sinotrans Ltd. - H -	891,000	HKD	505,646	470,176	0.06
Sinotruk Hong Kong Ltd.	302,000	HKD	429,338	497,338	0.07
SOHO China Ltd.	909,208	HKD	504,294	432,269	0.06
SooChow Securities Co. Ltd. - A -	10,000	CNY	11,522	10,305	0.00
Spring Airlines Co. Ltd. - A -	2,000	CNY	11,808	10,571	0.00
Sunac China Holdings Ltd.	1,058,124	HKD	3,973,937	3,702,210	0.49
Suning Commerce Group Co. Ltd. - A -	30,500	CNY	76,170	64,794	0.01
Sunny Optical Technology Group Co. Ltd.	312,032	HKD	4,377,138	5,806,763	0.77
Suzhou Gold Mantis Construction Decoration Co. Ltd. - A -	8,800	CNY	16,740	13,410	0.00
TAL Education Group - ADR -	144,743	USD	4,139,577	5,326,542	0.71
Tasly Pharmaceutical Group Co. Ltd. - A -	4,622	CNY	21,506	18,006	0.00
TBEA Co. Ltd. - A -	12,300	CNY	14,928	12,861	0.00
Tencent Holdings Ltd.	2,495,392	HKD	112,130,421	125,255,450	16.60
Tianma Microelectronics Co. Ltd. - A -	6,500	CNY	16,295	13,946	0.00
Tianqi Lithium Corp. - A -	3,600	CNY	27,509	26,936	0.00
Tingyi Cayman Islands Holding Corp.	860,840	HKD	1,541,724	1,996,990	0.27
Tong Ren Tang Technologies Co. Ltd. - H -	249,000	HKD	433,137	395,457	0.05
Tonghua Dongbao Pharmaceutical Co. Ltd. - A -	6,540	CNY	26,216	23,652	0.00
Tongling Nonferrous Metals Group Co. Ltd. - A -	34,400	CNY	13,464	11,470	0.00
Tongwei Co. Ltd. - A -	12,800	CNY	21,812	13,326	0.00
TravelSky Technology Ltd. - H -	408,980	HKD	1,109,055	1,191,161	0.16
Tsingtao Brewery Co. Ltd. - A -	2,200	CNY	18,143	14,549	0.00
Tsingtao Brewery Co. Ltd. - H -	157,696	HKD	804,305	866,323	0.12
Tus-Sound Environmental Resources Co. Ltd. - A -	3,300	CNY	10,373	8,703	0.00
Uni-President China Holdings Ltd.	567,292	HKD	612,290	728,869	0.10
Unisplendour Corp. Ltd. - A -	1,600	CNY	16,800	15,112	0.00
Vipshop Holdings Ltd.	188,225	USD	2,337,099	2,042,241	0.27
Want Want China Holdings Ltd.	2,182,337	HKD	1,837,808	1,941,598	0.26

** This includes synthetic ETFs.

Xtrackers MSCI CHINA UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
China (continued)					
Wanxiang Qianchao Co. Ltd. - A -	9,200	CNY	11,601	9,439	0.00
Weibo Corp. - ADR -	20,342	USD	2,075,359	1,805,556	0.24
Weichai Power Co. Ltd. - A -	19,700	CNY	26,731	26,008	0.00
Weichai Power Co. Ltd. - H -	850,969	HKD	942,721	1,173,608	0.16
Weifu High-Technology Group Co. Ltd. - A -	2,700	CNY	9,528	9,007	0.00
Western Securities Co. Ltd. - A -	11,600	CNY	15,420	13,214	0.00
Wuhu Shunrong Sanqi Interactive Entertainment Network Technology Co. Ltd. - A -	4,600	CNY	9,536	8,433	0.00
Wuliangye Yibin Co. Ltd. - A -	12,500	CNY	153,957	143,336	0.02
Wuxi Biologics Cayman Inc.	214,110	HKD	2,407,975	2,383,867	0.32
XCMG Construction Machinery Co. Ltd. - A -	23,200	CNY	14,946	14,842	0.00
Xiamen C & D Inc. - A -	9,400	CNY	15,737	12,750	0.00
Xinhu Zhongbao Co. Ltd. - A -	28,171	CNY	18,058	16,237	0.00
Xinjiang Goldwind Science & Technology Co. Ltd. - A -	270,000	HKD	431,281	328,662	0.04
Xinjiang Goldwind Science & Technology Co. Ltd. - A -	9,660	CNY	23,973	18,423	0.00
Xinyi Solar Holdings Ltd.	1,296,000	HKD	523,219	398,111	0.05
Yanzhou Coal Mining Co. Ltd. - H -	813,013	HKD	902,761	1,063,229	0.14
Yonghui Superstores Co. Ltd. - A -	31,300	CNY	46,564	36,080	0.01
Youngor Group Co. Ltd. - A -	11,770	CNY	15,447	13,674	0.00
Yunnan Baiyao Group Co. Ltd. - A -	3,300	CNY	57,791	53,256	0.01
Yuzhou Properties Co. Ltd.	732,377	HKD	515,529	430,346	0.06
YY Inc.	20,186	USD	1,945,304	2,028,087	0.27
Zhangzhou Pientzheuang Pharmaceutical Co. Ltd. - A -	1,900	CNY	32,698	32,087	0.01
Zhaojin Mining Industry Co. Ltd. - H -	458,500	HKD	383,075	350,065	0.05
Zhejiang Century Huatong Group Co. Ltd. - A - ⁽¹⁾	3,900	CNY	21,378	19,124	0.00
Zhejiang China Commodities City Group Co. Ltd. - A -	17,800	CNY	14,082	11,575	0.00
Zhejiang Chint Electrics Co. Ltd. - A -	6,900	CNY	29,093	23,237	0.00
Zhejiang Dahua Technology Co. Ltd. - A -	9,700	CNY	36,481	33,003	0.01
Zhejiang Expressway Co. Ltd. - H -	626,650	HKD	734,658	559,120	0.07
Zhejiang Huayou Cobalt Co. Ltd. - A -	1,900	CNY	30,826	27,942	0.00
Zhejiang Longsheng Group Co. Ltd. - A -	10,800	CNY	21,755	19,473	0.00
Zhejiang Zheneng Electric Power Co. Ltd. - A -	29,700	CNY	24,400	20,882	0.00
Zhengzhou Yutong Bus Co. Ltd. - A -	7,100	CNY	24,271	20,557	0.00
ZhongAn Online P&C Insurance Co. Ltd. - H -	72,000	HKD	479,426	454,735	0.06
Zhongjin Gold Corp. Ltd. - A -	11,400	CNY	15,353	11,731	0.00
Zhongsheng Group Holdings Ltd.	247,128	HKD	794,573	741,814	0.10
Zhuzhou CRRC Times Electric Co. Ltd.	239,346	HKD	1,334,966	1,137,934	0.15
Zijin Mining Group Co. Ltd. - A -	56,800	CNY	33,238	30,938	0.00
Zijin Mining Group Co. Ltd. - H -	2,507,304	HKD	943,579	958,761	0.13

⁽¹⁾ The security is fair valued.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers MSCI CHINA UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
China (continued)					
Zoomlion Heavy Industry Science and Technology Co. Ltd. - A -	20,800	CNY	13,526	12,898	0.00
ZTE Corp. - H -	330,451	HKD	1,035,902	502,071	0.07
			630,164,220	645,745,527	85.58
Hong Kong					
Alibaba Health Information Technology Ltd.	1,504,359	HKD	849,826	1,451,542	0.19
Alibaba Pictures Group Ltd.	6,125,655	HKD	1,027,372	671,480	0.09
Beijing Enterprises Holdings Ltd.	220,801	HKD	1,298,767	1,075,094	0.14
Beijing Enterprises Water Group Ltd.	2,426,605	HKD	1,771,555	1,323,808	0.18
Brilliance China Automotive Holdings Ltd.	1,320,989	HKD	3,069,513	2,384,211	0.32
China Agri-Industries Holdings Ltd.	918,000	HKD	389,737	351,031	0.05
China Everbright International Ltd.	1,077,416	HKD	1,516,786	1,392,527	0.19
China Everbright Ltd.	402,357	HKD	930,030	738,510	0.10
China First Capital Group Ltd.	1,388,716	HKD	1,375,077	885,045	0.12
China Gas Holdings Ltd.	760,464	HKD	2,075,376	3,058,160	0.41
China Jinmao Holdings Group Ltd.	2,281,331	HKD	1,164,622	1,145,689	0.15
China Mengniu Dairy Co. Ltd.	1,203,636	HKD	3,199,665	4,080,928	0.54
China Merchants Holdings International Co. Ltd.	573,895	HKD	1,604,336	1,166,012	0.15
China Mobile Ltd.	2,689,973	HKD	27,968,968	23,898,071	3.17
China Overseas Land & Investment Ltd.	1,680,181	HKD	5,592,811	5,536,034	0.73
China Power International Development Ltd.	1,930,996	HKD	536,748	445,494	0.06
China Resources Beer Holdings Co. Ltd.	637,605	HKD	2,088,265	3,096,413	0.41
China Resources Cement Holdings Ltd.	1,072,136	HKD	1,212,801	1,086,423	0.14
China Resources Gas Group Ltd.	387,125	HKD	1,294,859	1,677,692	0.22
China Resources Land Ltd.	1,213,242	HKD	3,776,185	4,090,301	0.54
China Resources Power Holdings Co. Ltd.	843,253	HKD	1,639,697	1,485,416	0.20
China State Construction International Holdings Ltd.	883,380	HKD	1,255,942	906,412	0.12
China Taiping Insurance Holdings Co. Ltd.	707,832	HKD	2,453,581	2,214,950	0.29
China Traditional Chinese Medicine Holdings Co. Ltd.	988,510	HKD	907,484	855,526	0.11
China Travel International Investment Hong Kong Ltd.	952,000	HKD	422,356	371,313	0.05
China Unicom Hong Kong Ltd.	2,678,162	HKD	3,752,665	3,345,377	0.44
Chong Sing Holdings FinTech Gr	7,387,818	HKD	978,590	856,919	0.11
CITIC Ltd.	2,545,792	HKD	3,851,711	3,588,890	0.48
Cosco Shipping Ports Ltd.	736,122	HKD	793,978	613,634	0.08
Far East Horizon Ltd.	949,510	HKD	908,413	921,014	0.12
Fullshare Holdings Ltd.	3,021,200	HKD	1,390,856	1,494,147	0.20
GCL-Poly Energy Holdings Ltd.	5,693,262	HKD	931,024	537,001	0.07
Guangdong Investment Ltd.	1,285,643	HKD	1,855,775	2,041,835	0.27
Haier Electronics Group Co. Ltd.	553,522	HKD	1,599,633	1,894,355	0.25
Hanergy Thin Film Power Group Ltd. ⁽¹⁾	3,746,600	HKD	1,499,752	48	0.00
Jiayuan International Group Ltd.	426,220	HKD	816,757	738,848	0.10
Kingboard Chemical Holdings Ltd.	303,226	HKD	1,688,187	1,109,253	0.15
Kingboard Laminates Holdings Ltd.	471,243	HKD	625,001	582,037	0.08
Kunlun Energy Co. Ltd.	1,414,251	HKD	1,304,056	1,238,413	0.16
Lee & Man Paper Manufacturing Ltd.	690,572	HKD	807,883	698,894	0.09
Nine Dragons Paper Holdings Ltd.	717,062	HKD	1,080,006	913,985	0.12

⁽¹⁾ The security is fair valued.

** This includes synthetic ETFs.

Xtrackers**

Xtrackers MSCI CHINA UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Hong Kong (continued)					
Shanghai Industrial Holdings Ltd.	214,203	HKD	619,033	499,096	0.07
Shenzhen International Holdings Ltd.	399,706	HKD	874,668	827,387	0.11
Shenzhen Investment Ltd.	1,412,728	HKD	599,362	514,999	0.07
Shimao Property Holdings Ltd.	518,854	HKD	1,184,768	1,362,368	0.18
Sino Biopharmaceutical Ltd.	2,919,966	HKD	2,751,534	4,481,118	0.59
Skyworth Digital Holdings Ltd.	806,000	HKD	383,939	359,571	0.05
SSY Group Ltd.	658,339	HKD	705,540	730,886	0.10
Sun Art Retail Group Ltd.	1,043,685	HKD	1,097,103	1,364,894	0.18
Towngas China Co. Ltd.	424,000	HKD	415,885	411,275	0.05
Yuexiu Property Co. Ltd.	2,983,539	HKD	672,888	570,434	0.08
			102,611,366	97,084,760	12.87
Singapore					
BOC Aviation Ltd.	91,047	HKD	565,718	565,747	0.07
			565,718	565,747	0.07
United States					
Nexteer Automotive Group Ltd.	385,125	HKD	815,551	569,432	0.07
Yum China Holdings Inc.	160,337	USD	6,226,975	6,166,561	0.82
			7,042,526	6,735,993	0.89
Total - Shares			741,154,972	750,871,364	99.51
Total Transferable securities and money market instruments admitted to an official stock exchange listing			741,154,972	750,871,364	99.51
TOTAL INVESTMENT PORTFOLIO			741,154,972	750,871,364	99.51

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers MSCI INDIA SWAP UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
China					
SINA Corp.	54,609	USD	6,473,351	4,624,836	3.02
			6,473,351	4,624,836	3.02
Germany					
Covestro AG	43,636	EUR	4,322,890	3,893,388	2.55
Siltronic AG	2,670	EUR	464,634	382,032	0.25
Vonovia SE	66,530	EUR	3,195,228	3,166,120	2.07
			7,982,752	7,441,540	4.87
Japan					
Idemitsu Kosan Co. Ltd.	56,264	JPY	1,894,808	2,006,435	1.31
Matsumotokiyoshi Holdings Co. Ltd.	25,677	JPY	1,307,201	1,153,280	0.76
Medipal Holdings Corp.	43,652	JPY	917,220	878,045	0.57
Mitsubishi Chemical Holdings Corp.	128,693	JPY	1,277,439	1,077,506	0.71
Mitsubishi Heavy Industries Ltd.	75,890	JPY	2,838,487	2,761,816	1.81
Nippon Shinyaku Co. Ltd.	83,201	JPY	5,707,840	5,167,904	3.38
Square Enix Holdings Co. Ltd.	98,024	JPY	4,432,913	4,814,252	3.15
			18,375,908	17,859,238	11.69
Netherlands					
Koninklijke Philips NV	146,215	EUR	6,022,561	6,218,236	4.07
			6,022,561	6,218,236	4.07
Spain					
Ence Energia y Celulosa SA	155,444	EUR	1,197,388	1,379,314	0.90
			1,197,388	1,379,314	0.90
Switzerland					
Partners Group Holding AG	6,772	CHF	4,896,035	4,961,609	3.25
			4,896,035	4,961,609	3.25
United States					
Alphabet Inc. - C -	5,351	USD	5,787,604	5,969,843	3.91
Altria Group Inc.	36,498	USD	2,072,721	2,072,721	1.36
Amazon.com Inc.	3,713	USD	6,175,276	6,311,357	4.13
Apple Inc.	33,899	USD	6,371,537	6,275,044	4.11
Berkshire Hathaway Inc. - B -	31,792	USD	4,759,589	5,933,977	3.88
Boston Scientific Corp.	164,454	USD	5,249,372	5,377,646	3.52
Caterpillar Inc.	50,359	USD	7,369,242	6,832,206	4.47
Celgene Corp.	87,362	USD	7,951,689	6,938,290	4.54
Charter Communications Inc.	22,600	USD	7,349,972	6,626,546	4.34
Citigroup Inc.	86,501	USD	6,146,204	5,788,647	3.79
E*TRADE Financial Corp.	7,271	USD	472,106	444,694	0.29
Exelixis Inc.	86,461	USD	1,782,826	1,860,641	1.22
Goldman Sachs Group Inc.	26,547	USD	6,195,804	5,855,472	3.83
Grand Canyon Education Inc.	46,616	USD	4,954,815	5,202,812	3.40
Ingevity Corp.	73,045	USD	5,576,986	5,906,419	3.87
Intuitive Surgical Inc.	12,523	USD	6,165,949	5,992,005	3.92
Johnson & Johnson	49,942	USD	6,195,805	6,059,962	3.97
Ligand Pharmaceuticals Inc.	2,582	USD	512,269	534,913	0.35
McDonald's Corp.	19,936	USD	3,367,390	3,123,772	2.04
Merck & Co. Inc.	75,787	USD	4,644,227	4,600,271	3.01
Microsoft Corp.	2,852	USD	280,380	281,236	0.18
NVIDIA Corp.	23,759	USD	6,232,223	5,628,507	3.68

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers MSCI INDIA SWAP UCITS ETF^{*(A)} (continued)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United States (continued)					
Pure Storage Inc. - A -	178,257	USD	3,534,836	4,256,777	2.79
Synchrony Financial	45,716	USD	1,627,947	1,526,000	1.00
Synopsys Inc.	38,325	USD	3,460,747	3,279,470	2.15
Walmart Inc.	4,448	USD	384,619	380,971	0.25
Wells Fargo & Co.	75,362	USD	4,164,504	4,178,069	2.73
			118,786,639	117,238,268	76.73
Total - Shares			163,734,634	159,723,041	104.53
Total Transferable securities and money market instruments admitted to an official stock exchange listing			163,734,634	159,723,041	104.53
TOTAL INVESTMENT PORTFOLIO			163,734,634	159,723,041	104.53

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers MSCI MALAYSIA UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Malaysia					
AirAsia Bhd	289,100	MYR	261,362	213,989	0.91
Alliance Bank Malaysia Bhd	193,100	MYR	219,165	193,124	0.82
AMMB Holdings Bhd	318,137	MYR	369,007	295,337	1.26
Astro Malaysia Holdings Bhd	248,200	MYR	148,729	97,695	0.42
Axiata Group Bhd	514,609	MYR	746,485	484,098	2.07
British American Tobacco Malaysia Bhd	27,472	MYR	246,265	236,533	1.01
CIMB Group Holdings Bhd	883,996	MYR	1,563,919	1,192,667	5.09
Dialog Group Bhd	703,165	MYR	504,535	537,883	2.29
DiGi.Com Bhd	596,350	MYR	743,102	612,663	2.61
Felda Global Ventures Holdings Bhd	311,700	MYR	158,769	116,516	0.50
Fraser & Neave Holdings Bhd	24,600	MYR	233,944	237,626	1.01
Gamuda Bhd	376,471	MYR	471,473	304,756	1.30
Genting Bhd	406,618	MYR	945,447	846,555	3.61
Genting Malaysia Bhd	569,247	MYR	743,683	687,690	2.93
Genting Plantations Bhd	46,900	MYR	123,322	109,718	0.47
HAP Seng Consolidated Bhd	119,348	MYR	275,377	289,543	1.24
Hartalega Holdings Bhd	253,700	MYR	343,288	376,201	1.61
Hong Leong Bank Bhd	124,409	MYR	566,900	560,526	2.39
Hong Leong Financial Group Bhd	43,952	MYR	211,695	195,850	0.84
IHH Healthcare Bhd	473,887	MYR	731,385	715,611	3.05
IJM Corp. Bhd	555,039	MYR	419,286	245,951	1.05
IOI Corp. Bhd	361,554	MYR	444,867	406,351	1.73
IOI Properties Group Bhd	315,206	MYR	143,103	124,849	0.53
Kuala Lumpur Kepong Bhd	81,850	MYR	526,400	489,540	2.09
Malayan Banking Bhd	728,305	MYR	1,914,501	1,622,662	6.92
Malaysia Airports Holdings Bhd	174,973	MYR	385,255	381,176	1.63
Maxis Bhd	448,098	MYR	686,771	605,673	2.58
MISC Bhd	213,909	MYR	398,232	313,490	1.34
My EG Services Bhd	410,900	MYR	91,962	98,160	0.42
Nestle Malaysia Bhd	11,300	MYR	373,343	412,613	1.76
Petronas Chemicals Group Bhd	459,965	MYR	947,488	957,620	4.09
Petronas Dagangan Bhd	38,054	MYR	247,795	233,628	1.00
Petronas Gas Bhd	132,662	MYR	658,516	568,153	2.42
PPB Group Bhd	90,821	MYR	419,530	442,470	1.89
Press Metal Aluminium Holdings Bhd	258,800	MYR	325,200	279,334	1.19
Public Bank Bhd	557,782	MYR	3,248,789	3,225,594	13.76
RHB Capital Bhd	192,059	MYR	275,070	259,597	1.11
Sime Darby Bhd	454,701	MYR	299,235	275,781	1.18
Sime Darby Plantation Bhd	456,301	MYR	635,332	602,076	2.57
Sime Darby Property Bhd	585,801	MYR	197,065	174,022	0.74
SP Setia Bhd Group	287,593	MYR	231,008	220,705	0.94
Telekom Malaysia Bhd	216,960	MYR	325,605	167,037	0.71
Tenaga Nasional Bhd	597,000	MYR	2,350,586	2,163,654	9.23
Top Glove Corp. Bhd	135,100	MYR	348,542	406,019	1.73
UMW Holdings Bhd	78,365	MYR	138,904	115,816	0.49

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers MSCI MALAYSIA UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Malaysia (continued)					
Westports Holdings Bhd	196,806	MYR	181,898	165,162	0.70
YTL Corp. Bhd	626,688	MYR	238,328	175,308	0.75
			26,060,463	23,437,022	99.98
Total - Shares			26,060,463	23,437,022	99.98
Total Transferable securities and money market instruments admitted to an official stock exchange listing			26,060,463	23,437,022	99.98
TOTAL INVESTMENT PORTFOLIO			26,060,463	23,437,022	99.98

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

** This includes synthetic ETFs.

Xtrackers MSCI THAILAND UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Thailand					
Advanced Info Service PCL -NVDR-	533,442	THB	3,031,152	2,978,774	5.10
Airports of Thailand PCL -NVDR-	2,197,527	THB	3,902,122	4,178,817	7.15
Bangkok Bank PCL	96,000	THB	628,097	575,189	0.98
Bangkok Bank PCL -NVDR-	32,326	THB	172,619	190,756	0.33
Bangkok Dusit Medical Services PCL	1,984,397	THB	1,321,238	1,497,432	2.56
Bangkok Expressway & Metro PCL	3,833,403	THB	858,508	862,024	1.48
Banpu PCL	1,060,295	THB	650,585	624,079	1.07
Berli Jucker PCL -NVDR-	616,260	THB	1,039,389	939,364	1.61
BTS Group Holdings PCL	3,004,833	THB	770,388	798,145	1.37
Bumrungrad Hospital PCL	183,474	THB	1,082,470	922,077	1.58
Central Pattana PCL	690,003	THB	1,541,395	1,452,693	2.49
Charoen Pokphand Foods PCL	1,765,517	THB	1,349,405	1,289,632	2.21
CP ALL PCL -NVDR-	2,580,329	THB	5,787,560	5,724,545	9.80
Delta Electronics Thailand PCL	256,835	THB	593,388	453,512	0.78
Electricity Generating PCL -NVDR-	67,293	THB	449,299	454,984	0.78
Energy Absolute PCL	670,458	THB	889,316	662,768	1.13
Glow Energy PCL -NVDR-	263,222	THB	661,607	752,801	1.29
Home Product Center PCL -NVDR-	2,026,098	THB	771,200	819,490	1.40
Indorama Ventures PCL -NVDR-	832,146	THB	1,236,936	1,375,188	2.35
IRPC PCL	5,145,272	THB	1,009,327	900,772	1.54
Kasikornbank PCL	170,600	THB	1,069,360	1,029,882	1.76
Kasikornbank PCL -NVDR-	797,452	THB	5,245,155	4,669,656	7.99
Krung Thai Bank PCL	1,795,066	THB	1,058,792	904,848	1.55
Land & Houses PCL -NVDR-	1,524,400	THB	529,843	519,943	0.89
Minor International PCL	1,161,935	THB	1,360,587	1,139,840	1.95
PTT Exploration & Production PLC	712,298	THB	2,306,761	3,020,763	5.17
PTT Global Chemical PCL -NVDR-	1,155,870	THB	2,985,844	2,546,891	4.36
PTT PCL -NVDR-	5,419,530	THB	7,673,859	7,852,020	13.44
Robinson Department Store PCL -NVDR-	257,361	THB	521,334	435,020	0.74
Siam Cement PCL -NVDR-	196,889	THB	2,915,941	2,460,370	4.21
Siam Commercial Bank PCL -NVDR-	939,945	THB	4,234,844	3,362,013	5.75
Thai Oil PLC	575,056	THB	1,625,391	1,349,550	2.31
Thai Union Group PCL	981,918	THB	597,235	468,286	0.80
TMB Bank PCL	5,628,059	THB	454,929	390,719	0.67
True Corp. PCL	5,144,116	THB	1,002,852	822,934	1.41
			61,328,728	58,425,777	100.00
Total - Shares			61,328,728	58,425,777	100.00
Total Transferable securities and money market instruments admitted to an official stock exchange listing			61,328,728	58,425,777	100.00
TOTAL INVESTMENT PORTFOLIO			61,328,728	58,425,777	100.00

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers MSCI PHILIPPINES UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Philippines					
Aboitiz Equity Ventures Inc.	1,545,810	PHP	2,045,729	1,578,613	3.64
Aboitiz Power Corp.	1,153,739	PHP	1,010,812	751,252	1.73
Alliance Global Group Inc.	3,191,102	PHP	1,100,534	694,816	1.60
Ayala Corp.	194,828	PHP	3,251,097	3,358,631	7.74
Ayala Land Inc.	5,771,853	PHP	4,380,875	4,098,997	9.44
Bank of the Philippine Islands	705,874	PHP	1,396,900	1,170,560	2.70
BDO Unibank Inc.	1,541,379	PHP	3,457,536	3,624,735	8.35
Bloomberry Resorts Corp.	3,018,603	PHP	408,393	551,485	1.27
Cebu Air Inc.	166,262	PHP	308,595	215,898	0.50
CEMEX Holdings Philippines Inc.	1,833,003	PHP	333,931	108,536	0.25
Century Pacific Food Inc.	833,013	PHP	273,512	249,744	0.57
Cosco Capital Inc.	1,731,278	PHP	286,007	197,239	0.45
D&L Industries Inc.	2,239,852	PHP	439,032	426,419	0.98
DMCI Holdings Inc.	3,122,629	PHP	911,137	614,374	1.41
DoubleDragon Properties Corp.	524,445	PHP	382,215	250,590	0.58
East West Banking Corp.	440,900	PHP	189,458	116,819	0.27
Filinvest Land Inc.	7,604,291	PHP	271,249	199,485	0.46
First Gen Corp.	1,004,503	PHP	473,231	272,171	0.63
First Philippine Holdings Corp.	173,786	PHP	277,229	198,966	0.46
Globe Telecom Inc.	26,052	PHP	1,007,909	751,770	1.73
GT Capital Holdings Inc.	67,950	PHP	1,826,499	1,158,655	2.67
Integrated Micro-Electronics Inc.	434,500	PHP	127,917	113,983	0.26
International Container Terminal Services Inc.	366,778	PHP	720,829	531,259	1.22
JG Summit Holdings Inc.	2,246,118	PHP	3,212,549	2,104,387	4.85
Jollibee Foods Corp.	340,397	PHP	1,562,290	1,677,508	3.86
MacroAsia Corp.	288,600	PHP	142,471	132,491	0.30
Manila Electric Co.	176,710	PHP	1,109,089	1,177,460	2.71
Manila Water Co. Inc.	966,102	PHP	583,833	506,879	1.17
Megawide Construction Corp.	586,800	PHP	206,521	220,459	0.51
Megaworld Corp.	8,846,180	PHP	852,540	709,451	1.63
Melco Resorts And Entertainment Philippines Corp.	1,332,777	PHP	226,331	129,863	0.30
Metro Pacific Investments Corp.	11,116,319	PHP	1,323,716	958,169	2.21
Metropolitan Bank & Trust Co.	624,017	PHP	1,050,158	858,254	1.98
Nickel Asia Corp.	893,597	PHP	171,814	77,693	0.18
Petron Corp.	1,837,395	PHP	390,538	305,730	0.70
PLDT Inc.	67,751	PHP	3,148,728	1,637,678	3.77
Premium Leisure Corp.	6,198,760	PHP	168,962	101,053	0.23
Robinsons Land Corp.	1,628,738	PHP	841,675	567,659	1.31
Security Bank Corp.	177,224	PHP	771,787	664,164	1.53
SM Investments Corp.	188,865	PHP	2,588,027	3,096,583	7.13
SM Prime Holdings Inc.	7,923,908	PHP	4,388,466	5,337,790	12.29

** This includes synthetic ETFs.

Xtrackers**

Xtrackers MSCI PHILIPPINES UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Philippines (continued)					
Universal Robina Corp.	691,179	PHP	2,508,297	1,567,108	3.61
Vista Land & Lifescapes Inc.	3,016,684	PHP	368,559	347,073	0.80
			50,496,977	43,412,449	99.98
Total - Shares			50,496,977	43,412,449	99.98
Total Transferable securities and money market instruments admitted to an official stock exchange listing			50,496,977	43,412,449	99.98
TOTAL INVESTMENT PORTFOLIO			50,496,977	43,412,449	99.98

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

** This includes synthetic ETFs.

Xtrackers**

Xtrackers MSCI AFRICA TOP 50 SWAP UCITS ETF^{*(A)}

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
China					
SINA Corp.	13,602	USD	1,612,381	1,151,954	3.51
			1,612,381	1,151,954	3.51
Germany					
Siemens AG	1,559	EUR	215,233	206,084	0.63
			215,233	206,084	0.63
Japan					
Aoyama Trading Co. Ltd.	37,432	JPY	1,332,674	1,250,381	3.81
Medipal Holdings Corp.	13,754	JPY	315,572	276,657	0.84
Nippon Shinyaku Co. Ltd.	18,892	JPY	1,296,048	1,173,448	3.58
Sumitomo Metal Mining Co. Ltd.	38,040	JPY	1,554,741	1,455,455	4.43
			4,499,035	4,155,941	12.66
Netherlands					
Heineken Holding NV	14,019	EUR	1,380,049	1,343,804	4.09
Koninklijke Philips NV	33,084	EUR	1,366,326	1,406,997	4.29
			2,746,375	2,750,801	8.38
Switzerland					
Georg Fischer AG	436	CHF	545,550	558,091	1.70
Logitech International SA	30,944	CHF	1,168,026	1,360,919	4.15
			1,713,576	1,919,010	5.85
United States					
Altria Group Inc.	22,553	USD	1,280,785	1,280,785	3.90
Amazon.com Inc.	132	USD	219,536	224,374	0.68
Apple Inc.	7,138	USD	1,300,329	1,321,315	4.03
Bank of New York Mellon Corp.	27,018	USD	1,536,244	1,457,081	4.44
Berkshire Hathaway Inc. - B -	7,594	USD	1,502,770	1,417,420	4.32
Caterpillar Inc.	10,717	USD	1,639,028	1,453,975	4.43
Citigroup Inc.	20,810	USD	1,465,648	1,392,605	4.24
Electronic Arts Inc.	13,355	USD	1,698,355	1,883,322	5.74
Exelixis Inc.	74,771	USD	1,541,778	1,609,072	4.90
F5 Networks Inc.	7,389	USD	1,291,597	1,274,233	3.88
Goldman Sachs Group Inc.	773	USD	180,410	170,501	0.52
Intuitive Surgical Inc.	2,815	USD	1,386,022	1,346,921	4.10
Johnson & Johnson	11,048	USD	1,370,615	1,340,564	4.09
Microsoft Corp.	5,803	USD	570,493	572,234	1.74
NVIDIA Corp.	1,067	USD	277,601	252,772	0.77
Okta Inc.	38,367	USD	1,517,799	1,932,546	5.89
PepsiCo Inc.	12,227	USD	1,293,739	1,331,153	4.06
Pure Storage Inc. - A -	62,595	USD	1,481,624	1,494,769	4.56
Synopsys Inc.	15,351	USD	1,386,195	1,313,585	4.00

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers MSCI AFRICA TOP 50 SWAP UCITS ETF^{*(A)} (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United States (continued)					
Wells Fargo & Co.	18,492	USD	1,008,554	1,025,196	3.12
Zebra Technologies Corp. - A -	8,302	USD	1,301,588	1,189,262	3.62
			25,250,710	25,283,685	77.03
Total - Shares			36,037,310	35,467,475	108.06
Total Transferable securities and money market instruments admitted to an official stock exchange listing			36,037,310	35,467,475	108.06
TOTAL INVESTMENT PORTFOLIO			36,037,310	35,467,475	108.06

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers SPAIN UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Luxembourg					
ArcelorMittal	339,269	EUR	7,748,931	8,520,741	3.68
			7,748,931	8,520,741	3.68
Spain					
Acciona SA	11,414	EUR	815,305	809,481	0.35
Acerinox SA	116,559	EUR	1,410,305	1,321,779	0.57
ACS Actividades de Construccion y Servicios SA	137,204	EUR	4,311,521	4,760,979	2.06
Aena SME SA	36,472	EUR	4,992,477	5,671,396	2.45
Amadeus IT Group SA	220,673	EUR	10,939,153	14,917,495	6.44
Applus Services SA	75,829	EUR	848,645	866,725	0.37
Banco Bilbao Vizcaya Argentaria SA	3,536,489	EUR	26,518,413	21,480,634	9.28
Banco de Sabadell SA	2,928,762	EUR	5,153,467	4,204,238	1.82
Banco Santander SA	8,518,939	EUR	48,122,263	39,118,968	16.89
Bankinter SA	340,083	EUR	2,552,898	2,836,972	1.22
Bolsas y Mercados Espanoles SHMSF SA	44,115	EUR	1,324,892	1,247,572	0.54
CaixaBank SA	1,885,949	EUR	6,950,623	6,989,327	3.02
Cellnex Telecom SAU	75,040	EUR	1,315,611	1,620,864	0.70
CIE Automotive SA	35,300	EUR	791,648	892,384	0.38
Distribuidora Internacional de Alimentacion SA	274,917	EUR	1,372,508	685,918	0.30
Ebro Foods SA	40,761	EUR	855,917	814,812	0.35
Enagas SA	115,827	EUR	2,763,449	2,900,308	1.25
Endesa SA	168,342	EUR	3,129,846	3,180,822	1.37
Ferrovial SA	251,679	EUR	4,465,504	4,423,258	1.91
Gamesa Corp. Tecnologica SA	118,328	EUR	1,660,981	1,361,364	0.59
Gas Natural SDG SA	274,198	EUR	5,415,602	6,218,811	2.69
Global Dominion Access SA	23,195	EUR	96,862	107,742	0.05
Grifols SA	149,135	EUR	3,344,123	3,844,700	1.66
Hispania Activos Inmobiliarios SOCIMI REIT SA	52,033	EUR	794,041	948,561	0.41
Iberdrola SA	3,400,917	EUR	21,015,991	22,527,674	9.73
Indra Sistemas SA	75,667	EUR	893,382	775,587	0.33
Industria de Diseno Textil SA	587,672	EUR	16,682,403	17,195,283	7.43
Inmobiliaria Colonial Socimi SA REIT	153,985	EUR	1,236,649	1,457,468	0.63
Mapfre SA	513,598	EUR	1,486,772	1,327,651	0.57
Mediaset Espana Comunicacion SA	84,118	EUR	842,388	607,500	0.26
Melia Hotels International SA	57,682	EUR	669,417	677,187	0.29
Merlin Properties Socimi REIT SA	186,226	EUR	2,044,113	2,319,445	1.00
NH Hotel Group SA	105,779	EUR	673,802	669,581	0.29
Prosegur Cia de Seguridad SA	134,884	EUR	838,879	754,676	0.33
Red Electrica Corp. SA	229,337	EUR	3,968,223	3,999,637	1.73
Repsol SA	663,958	EUR	10,097,608	11,131,256	4.81
Telefonica SA	2,415,788	EUR	23,475,898	17,584,521	7.59
Viscofan SA	23,302	EUR	1,189,345	1,359,672	0.59
Zardoya Otis SA	95,426	EUR	871,192	780,585	0.34
			225,932,116	214,392,833	92.59
United Kingdom					
International Consolidated Airlines Group SA	855,638	EUR	5,654,121	6,436,109	2.78
			5,654,121	6,436,109	2.78
Total - Shares			239,335,168	229,349,683	99.05

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers SPAIN UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Rights					
Spain					
Acs Actividades de Construccion y Servicios SA– Rights	138,332	EUR	—	122,009	0.05
			—	122,009	0.05
Total - Rights			—	122,009	0.05
Total Transferable securities and money market instruments admitted to an official stock exchange listing			239,335,168	229,471,692	99.10
TOTAL INVESTMENT PORTFOLIO			239,335,168	229,471,692	99.10

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers MSCI BANGLADESH SWAP UCITS ETF^{*(A)}

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
China					
SINA Corp.	5,625	USD	666,788	476,381	2.76
			666,788	476,381	2.76
Germany					
BASF SE	8,169	EUR	794,032	781,234	4.53
Daimler AG	8,954	EUR	601,585	576,343	3.34
Siemens AG	3,751	EUR	518,303	495,845	2.88
			1,913,920	1,853,422	10.75
Japan					
Alfresa Holdings Corp.	11,622	JPY	284,371	273,329	1.59
JX Holdings Inc.	27,777	JPY	190,608	193,146	1.12
Mizuho Financial Group Inc.	260,919	JPY	462,778	439,321	2.55
			937,757	905,796	5.26
Netherlands					
BE Semiconductor Industries NV	16,602	EUR	559,864	449,314	2.61
			559,864	449,314	2.61
Norway					
Elkem ASA	89,077	NOK	357,017	415,308	2.41
Norsk Hydro ASA	89,490	NOK	565,205	535,706	3.11
			922,222	951,014	5.52
Switzerland					
Bobst Group SA	7,232	CHF	804,689	739,988	4.29
Logitech International SA	12,179	CHF	458,753	535,633	3.11
			1,263,442	1,275,621	7.40
United States					
Alphabet Inc. - A -	475	USD	550,712	536,365	3.11
Altria Group Inc.	13,827	USD	785,235	785,235	4.56
Amazon.com Inc.	494	USD	751,843	839,701	4.87
Berkshire Hathaway Inc. - B -	3,107	USD	588,777	579,922	3.36
Caterpillar Inc.	5,918	USD	904,849	802,895	4.66
Charter Communications Inc.	1,500	USD	487,830	439,815	2.55
Cognizant Technology Solutions Corp. - A -	10,613	USD	804,253	838,321	4.86
Control4 Corp.	22,093	USD	465,279	537,081	3.12
Cummins Inc.	5,488	USD	804,212	729,904	4.23
E*TRADE Financial Corp.	10,682	USD	517,863	653,311	3.79
Exelixis Inc.	41,289	USD	851,379	888,539	5.16
Goldman Sachs Group Inc.	3,402	USD	793,993	750,379	4.35
Honeywell International Inc.	5,314	USD	802,839	765,482	4.44
Johnson & Johnson	6,399	USD	793,860	776,455	4.51
Laboratory Corp. of America Holdings	4,616	USD	802,999	828,711	4.81
Lockheed Martin Corp.	625	USD	189,075	184,644	1.07
McDonald's Corp.	1,218	USD	205,733	190,848	1.11
Norfolk Southern Corp.	1,763	USD	269,774	265,984	1.54

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers MSCI BANGLADESH SWAP UCITS ETF^{*(A)} (continued)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United States (continued)					
NVIDIA Corp.	3,018	USD	785,193	714,964	4.15
PepsiCo Inc.	6,970	USD	737,496	758,824	4.40
			12,893,194	12,867,380	74.65
Total - Shares			19,157,187	18,778,928	108.95
Total Transferable securities and money market instruments admitted to an official stock exchange listing			19,157,187	18,778,928	108.95
TOTAL INVESTMENT PORTFOLIO			19,157,187	18,778,928	108.95

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers MSCI PAKISTAN SWAP UCITS ETF^{*(A)}

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Denmark					
Godewind Immobilien AG	140,419	EUR	655,186	622,996	1.90
			655,186	622,996	1.90
Germany					
Daimler AG	17,390	EUR	1,250,933	1,119,343	3.40
Leoni AG	5,539	EUR	350,131	281,317	0.86
			1,601,064	1,400,660	4.26
Japan					
Hoya Corp.	9,971	JPY	525,174	567,032	1.72
JX Holdings Inc.	208,008	JPY	1,427,367	1,446,376	4.40
			1,952,541	2,013,408	6.12
Netherlands					
BE Semiconductor Industries NV	25,176	EUR	849,003	681,359	2.07
Koninklijke Philips NV	34,749	EUR	1,485,976	1,477,806	4.50
			2,334,979	2,159,165	6.57
Switzerland					
Bobst Group SA	10,907	CHF	1,213,597	1,116,019	3.40
Logitech International SA	24,319	CHF	916,038	1,069,551	3.25
Schindler Holding AG	1,817	CHF	369,872	382,083	1.16
Swiss Re AG	16,610	CHF	1,481,918	1,433,584	4.36
			3,981,425	4,001,237	12.17
United States					
Alphabet Inc. - A -	1,520	USD	1,780,134	1,716,369	5.22
Altria Group Inc.	24,691	USD	1,402,202	1,402,202	4.27
Amazon.com Inc.	1,079	USD	1,648,162	1,834,084	5.58
Bank of New York Mellon Corp.	28,193	USD	1,603,054	1,520,448	4.63
Box Inc. - A -	37,237	USD	834,854	930,553	2.83
Caterpillar Inc.	11,388	USD	1,739,220	1,545,010	4.70
Charter Communications Inc.	2,500	USD	813,050	733,025	2.23
Cognizant Technology Solutions Corp. - A -	16,520	USD	1,251,886	1,304,915	3.97
Etsy Inc.	61,982	USD	1,725,579	2,615,021	7.95
Exelixis Inc.	79,449	USD	1,638,238	1,709,742	5.20
Facebook Inc. - A -	10,405	USD	1,897,316	2,021,900	6.15
Goldman Sachs Group Inc.	3,086	USD	720,242	680,679	2.07
Honeywell International Inc.	9,384	USD	1,413,793	1,351,765	4.11
Ligand Pharmaceuticals Inc.	7,164	USD	1,150,467	1,484,166	4.51
Lockheed Martin Corp.	1,921	USD	581,141	567,521	1.73
Lululemon Athletica Inc.	11,645	USD	1,444,562	1,453,878	4.42
McDonald's Corp.	8,767	USD	1,480,834	1,373,701	4.18
NVIDIA Corp.	5,389	USD	1,402,056	1,276,654	3.88

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers MSCI PAKISTAN SWAP UCITS ETF^{*(A)} (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United States (continued)					
PepsiCo Inc.	10,140	USD	1,072,913	1,103,942	3.36
Walmart Inc.	3,400	USD	287,708	291,210	0.89
			25,887,411	26,916,785	81.88
Total - Shares			36,412,606	37,114,251	112.90
Total Transferable securities and money market instruments admitted to an official stock exchange listing			36,412,606	37,114,251	112.90
TOTAL INVESTMENT PORTFOLIO			36,412,606	37,114,251	112.90

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

* This is a synthetic ETF.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers MSCI SINGAPORE UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
China					
Yangzijiang Shipbuilding Holdings Ltd.	380,700	SGD	347,002	252,683	0.71
			347,002	252,683	0.71
Indonesia					
Bumitama Agri Ltd.	56,500	SGD	32,816	25,691	0.07
			32,816	25,691	0.07
Singapore					
Accordia Golf Trust	114,700	SGD	60,000	51,735	0.15
Ascendas Hospitality Trust REIT	108,800	SGD	61,237	62,240	0.17
Ascendas Real Estate Investment Trust	397,278	SGD	740,665	769,207	2.15
Ascott Residence Trust REIT	225,258	SGD	183,670	176,770	0.49
Asian Pay Television Trust	207,700	SGD	95,243	61,693	0.17
Best World International Ltd.	44,500	SGD	43,835	40,469	0.11
Cache Logistics Trust REIT	163,302	SGD	106,061	92,220	0.26
CapitaLand Commercial Trust REIT	403,357	SGD	492,693	491,069	1.37
CapitaLand Ltd.	410,073	SGD	1,041,416	950,371	2.66
CapitaLand Mall Trust REIT	395,549	SGD	605,442	600,503	1.68
CapitaLand Retail China Trust REIT	100,843	SGD	118,245	112,418	0.31
CDL Hospitality Trusts REIT	125,186	SGD	143,853	144,145	0.40
China Aviation Oil Singapore Corp. Ltd.	41,600	SGD	50,418	45,154	0.13
Chip Eng Seng Corp. Ltd.	59,100	SGD	36,520	36,409	0.10
City Developments Ltd.	65,312	SGD	518,848	523,550	1.47
ComfortDelGro Corp. Ltd.	344,800	SGD	627,683	594,265	1.66
COSCO Corp. Singapore Ltd.	161,800	SGD	50,505	44,499	0.12
Cromwell European Real Estate Investment Trust	75,700	EUR	52,139	52,588	0.15
DBS Group Holdings Ltd.	286,763	SGD	4,563,892	5,596,453	15.66
ESR REIT	177,087	SGD	75,416	66,237	0.19
Far East Hospitality Trust REIT	119,200	SGD	61,630	55,513	0.16
First Real Estate Investment Trust REIT	88,085	SGD	86,638	85,921	0.24
First Resources Ltd.	89,000	SGD	119,501	101,826	0.29
Frasers Centrepoint Trust REIT	89,263	SGD	139,814	144,680	0.41
Frasers Commercial Trust REIT	106,040	SGD	110,453	107,323	0.30
Frasers Logistics & Industrial Trust REIT	241,070	SGD	178,654	185,642	0.52
Genting Singapore Ltd.	963,494	SGD	745,289	862,092	2.41
Golden Agri-Resources Ltd.	1,024,000	SGD	293,935	229,058	0.64
GuocoLand Ltd.	38,200	SGD	58,863	56,873	0.16
Hutchison Port Holdings Trust - U -	834,300	USD	386,742	233,604	0.65
Japfa Ltd.	56,300	SGD	24,743	26,220	0.07
Jardine Cycle & Carriage Ltd.	15,822	SGD	456,756	369,238	1.03
Keppel Corp. Ltd.	232,533	SGD	1,269,106	1,219,370	3.41
Keppel DC REIT	152,114	SGD	143,047	151,724	0.42
Keppel Infrastructure Trust	434,000	SGD	184,174	165,515	0.46
Keppel REIT	299,373	SGD	257,247	241,518	0.68
Keppel-KBS US REIT	80,709	USD	71,052	71,024	0.20
Lippo Malls Indonesia Retail Trust REIT	295,000	SGD	79,934	68,152	0.19
M1 Ltd.	60,359	SGD	106,616	70,828	0.20
Manulife US Real Estate Investment Trust REIT	193,650	USD	164,584	165,571	0.46
Mapletree Commercial Trust REIT	299,747	SGD	343,343	345,143	0.97
Mapletree Greater China Commercial Trust REIT	350,600	SGD	280,307	293,131	0.82

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers MSCI SINGAPORE UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Singapore (continued)					
Mapletree Industrial Trust REIT	211,538	SGD	282,377	299,427	0.84
Mapletree Logistics Trust REIT	317,500	SGD	275,942	286,414	0.80
NetLink NBN Trust	499,300	SGD	305,692	270,981	0.76
OUE Hospitality Trust REIT	160,345	SGD	93,476	93,490	0.26
OUE Ltd.	47,400	SGD	66,275	54,231	0.15
Oversea-Chinese Banking Corp. Ltd.	502,609	SGD	4,033,298	4,290,700	12.01
Parkway Life Real Estate Investment Trust REIT	58,190	SGD	111,795	116,081	0.33
QAF Ltd.	28,444	SGD	23,951	19,088	0.05
Raffles Medical Group Ltd.	128,058	SGD	123,963	94,858	0.27
RHT Health Trust	91,000	SGD	61,518	51,724	0.15
Riverstone Holdings Ltd.	41,600	SGD	29,798	30,510	0.09
Sabana Shari'ah Compliant Industrial Real Estate Investment Trust	135,462	SGD	49,973	43,713	0.12
SATS Ltd.	107,732	SGD	370,080	395,057	1.11
SembCorp. Industries Ltd.	157,100	SGD	390,803	316,850	0.89
SembCorp. Marine Ltd.	134,409	SGD	209,796	201,096	0.56
Sheng Siong Group Ltd.	84,500	SGD	58,152	65,691	0.18
SIA Engineering Co. Ltd.	45,300	SGD	107,416	104,321	0.29
SIIC Environment Holdings Ltd.	125,620	SGD	59,546	38,695	0.11
Silverlake Axis Ltd.	129,840	SGD	65,874	49,993	0.14
Singapore Airlines Ltd.	86,384	SGD	689,534	677,261	1.90
Singapore Exchange Ltd.	128,071	SGD	723,788	673,465	1.89
Singapore Post Ltd.	237,700	SGD	266,991	219,657	0.62
Singapore Press Holdings Ltd.	255,493	SGD	639,446	487,189	1.36
Singapore Technologies Engineering Ltd.	248,615	SGD	627,905	599,885	1.68
Singapore Telecommunications Ltd.	3,400	SGD	7,650	7,680	0.02
Singapore Telecommunications Ltd.	1,301,401	SGD	3,657,217	2,939,725	8.23
Soilbuild Business Space REIT	110,040	SGD	57,224	52,458	0.15
SPH REIT	123,900	SGD	91,863	89,960	0.25
Starhill Global REIT	227,800	SGD	130,802	107,760	0.30
StarHub Ltd.	96,700	SGD	230,857	117,728	0.33
Suntec Real Estate Investment Trust	339,506	SGD	459,972	430,763	1.21
United Engineers Ltd.	46,224	SGD	88,513	95,262	0.27
United Overseas Bank Ltd.	213,652	SGD	3,739,848	4,193,126	11.74
UOL Group Ltd.	80,674	SGD	443,932	450,851	1.26
Venture Corp. Ltd.	43,762	SGD	492,199	572,581	1.60
Viva Industrial Trust	54,500	SGD	37,474	34,974	0.10
Wheelock Properties Singapore Ltd.	48,000	SGD	61,756	57,382	0.16
Wilmar International Ltd.	306,127	SGD	732,988	687,018	1.92
Wing Tai Holdings Ltd.	63,902	SGD	92,195	93,264	0.26
Yanlord Land Group Ltd.	109,700	SGD	123,049	127,923	0.36
Yoma Strategic Holdings Ltd.	213,100	SGD	81,872	57,827	0.16
			35,427,009	35,358,620	98.97
Total - Shares			35,806,827	35,636,994	99.75
Total Transferable securities and money market instruments admitted to an official stock exchange listing			35,806,827	35,636,994	99.75

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers MSCI SINGAPORE UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Other transferable securities and money market instruments^(B)					
Warrants					
Singapore					
Ezion Holdings Ltd. - Warrants -	168,042	SGD	2,961	—	0.00
			2,961	—	0.00
Total - Warrants			2,961	—	0.00
Total Other transferable securities and money market instruments			2,961	—	0.00
TOTAL INVESTMENT PORTFOLIO			35,809,788	35,636,994	99.75

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

** This includes synthetic ETFs.

Xtrackers**

Xtrackers ATX UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Austria					
ANDRITZ AG	89,253	EUR	4,096,325	4,057,441	6.78
AT&S Austria Technologie & Systemtechnik AG	33,341	EUR	772,687	530,789	0.89
BAWAG Group AG	49,040	EUR	2,215,101	1,961,600	3.28
CA Immobilien Anlagen AG	84,797	EUR	1,643,793	2,420,106	4.04
Erste Group Bank AG	341,454	EUR	9,607,611	12,206,981	20.40
FACC AG	28,069	EUR	636,599	449,665	0.75
IMMOFINANZ AG	109,933	EUR	2,207,500	2,242,637	3.75
Lenzing AG	16,275	EUR	1,730,905	1,682,835	2.81
Oesterreichische Post AG	41,410	EUR	1,485,600	1,619,131	2.71
OMV AG	200,618	EUR	7,298,190	9,744,016	16.28
Porr AG	14,268	EUR	453,791	410,919	0.69
Raiffeisen Bank International AG	201,640	EUR	4,445,943	5,301,116	8.86
S IMMO AG	57,428	EUR	868,746	960,196	1.60
Schoeller-Bleckmann Oilfield Equipment AG	13,731	EUR	1,000,254	1,418,412	2.37
Telekom Austria AG	162,935	EUR	1,005,810	1,163,356	1.94
UNIQA Insurance Group AG	151,534	EUR	1,232,523	1,194,088	1.99
Verbund AG	83,483	EUR	1,444,045	2,312,479	3.86
Vienna Insurance Group AG Wiener Versicherung Gruppe	47,078	EUR	1,277,775	1,099,742	1.84
voestalpine AG	151,343	EUR	5,709,375	5,970,481	9.98
Wienerberger AG	144,088	EUR	2,418,173	3,080,602	5.15
			51,550,746	59,826,592	99.97
Total - Shares			51,550,746	59,826,592	99.97
Total Transferable securities and money market instruments admitted to an official stock exchange listing			51,550,746	59,826,592	99.97
TOTAL INVESTMENT PORTFOLIO			51,550,746	59,826,592	99.97

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

** This includes synthetic ETFs.

Xtrackers MSCI EMU UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Austria					
ANDRITZ AG	43,325	EUR	2,094,283	1,969,554	0.08
Erste Group Bank AG	179,065	EUR	5,702,353	6,401,574	0.27
OMV AG	87,601	EUR	3,549,710	4,254,781	0.18
Raiffeisen Bank International AG	88,098	EUR	2,159,985	2,316,096	0.10
voestalpine AG	68,185	EUR	2,837,919	2,689,898	0.11
			16,344,250	17,631,903	0.74
Belgium					
Ageas	112,125	EUR	4,399,204	4,844,921	0.20
Anheuser-Busch InBev SA/NV	454,253	EUR	45,079,653	39,292,885	1.64
Colruyt SA	35,706	EUR	1,601,996	1,744,952	0.07
Groupe Bruxelles Lambert SA	48,013	EUR	4,079,027	4,336,534	0.18
KBC Groep NV	149,752	EUR	9,900,786	9,901,602	0.42
Proximus SADP	90,492	EUR	2,622,156	1,747,401	0.07
Solvay SA	44,133	EUR	5,009,584	4,772,984	0.20
Telenet Group Holding NV	31,500	EUR	1,713,976	1,260,000	0.05
UCB SA	75,250	EUR	5,040,519	5,067,335	0.21
Umicore SA	124,645	EUR	4,158,752	6,126,302	0.26
			83,605,653	79,094,916	3.30
Denmark					
Siemens Healthineers AG	89,224	EUR	2,980,816	3,154,515	0.13
			2,980,816	3,154,515	0.13
Finland					
Elisa OYJ	84,633	EUR	2,814,177	3,357,391	0.14
Fortum OYJ	264,346	EUR	4,326,462	5,403,232	0.23
Kone OYJ - B -	201,961	EUR	8,509,910	8,817,617	0.37
Metso OYJ	62,538	EUR	1,709,091	1,794,841	0.07
Neste OYJ	76,253	EUR	3,142,876	5,124,202	0.21
Nokia OYJ	3,355,780	EUR	17,177,388	16,543,995	0.69
Nokian Renkaat OYJ	69,425	EUR	2,424,037	2,349,342	0.10
Orion OYJ - B -	61,890	EUR	2,249,256	1,429,040	0.06
Sampo OYJ - A -	264,250	EUR	11,848,872	11,045,650	0.46
Stora Enso OYJ - R -	327,912	EUR	3,822,078	5,495,805	0.23
UPM-Kymmene OYJ	318,177	EUR	7,379,428	9,742,580	0.41
Wartsila OYJ Abp	264,017	EUR	4,438,045	4,443,406	0.18
			69,841,620	75,547,101	3.15
France					
Accor SA	111,948	EUR	4,770,966	4,704,055	0.20
Aéroports de Paris	17,679	EUR	2,411,380	3,424,422	0.14
Air Liquide SA	255,418	EUR	25,781,267	27,508,519	1.15
Airbus Group SE	346,324	EUR	26,520,691	34,722,444	1.45
Alstom SA	92,517	EUR	2,878,479	3,641,469	0.15
Amundi SA	35,958	EUR	2,644,379	2,133,748	0.09
Arkema SA	40,621	EUR	3,723,777	4,118,969	0.17
Atos SE	56,456	EUR	6,073,800	6,602,529	0.28
AXA SA	1,156,616	EUR	27,899,545	24,306,285	1.01
BioMerieux	24,626	EUR	1,724,448	1,898,665	0.08
BNP Paribas SA	670,058	EUR	40,961,343	35,640,385	1.49
Bolloré SA	520,570	EUR	2,231,153	2,073,951	0.09

** This includes synthetic ETFs.

Xtrackers MSCI EMU UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
France (continued)					
Bouygues SA	130,357	EUR	5,051,668	4,811,477	0.20
Bureau Veritas SA	157,622	EUR	3,286,472	3,603,239	0.15
Capgemini SA	95,453	EUR	8,919,024	10,996,186	0.46
Carrefour SA	345,770	EUR	7,441,156	4,795,830	0.20
Casino Guichard Perrachon SA	33,037	EUR	1,708,218	1,098,480	0.05
Cie de Saint-Gobain	296,969	EUR	13,471,578	11,365,004	0.47
Cie Generale des Etablissements Michelin	101,675	EUR	11,292,515	10,604,703	0.44
CNP Assurances	102,085	EUR	1,856,276	1,989,637	0.08
Credit Agricole SA	679,723	EUR	9,140,962	7,772,633	0.32
Danone SA	359,868	EUR	23,361,831	22,624,901	0.94
Dassault Aviation SA	1,466	EUR	1,854,917	2,392,512	0.10
Dassault Systemes	77,221	EUR	6,533,247	9,266,520	0.39
Edenred	140,105	EUR	3,318,829	3,791,241	0.16
Eiffage SA	46,719	EUR	3,877,950	4,353,276	0.18
Electricite de France SA	348,355	EUR	3,797,151	4,103,622	0.17
Engie SA	1,088,844	EUR	15,562,370	14,296,522	0.60
Essilor International Cie Generale d'Optique SA	124,125	EUR	13,756,819	15,006,713	0.63
Eurazeo SA	27,077	EUR	1,725,039	1,758,651	0.07
Eutelsat Communications SA	103,834	EUR	2,289,529	1,844,611	0.08
Faurecia	45,137	EUR	2,966,194	2,758,773	0.12
Fonciere Des Regions REIT	22,283	EUR	1,877,739	1,985,415	0.08
Gecina REIT SA	26,844	EUR	3,554,817	3,846,745	0.16
Getlink	278,113	EUR	3,016,654	3,266,437	0.14
Hermes International	18,849	EUR	7,985,136	9,873,106	0.41
ICADE REIT	19,815	EUR	1,464,317	1,591,145	0.07
Iliad SA	15,753	EUR	3,226,859	2,132,169	0.09
Imerys SA	21,279	EUR	1,593,683	1,473,571	0.06
Ingenico Group SA	35,266	EUR	3,093,045	2,715,482	0.11
Ipsen SA	22,421	EUR	2,544,352	3,012,261	0.13
JCDecaux SA	44,283	EUR	1,421,470	1,269,151	0.05
Kering	45,157	EUR	12,538,969	21,837,925	0.91
Klepierre SA REIT	121,491	EUR	4,441,789	3,918,085	0.16
Legrand SA	158,625	EUR	9,202,072	9,977,513	0.42
L'Oreal SA	150,185	EUR	26,530,956	31,764,127	1.33
LVMH Moet Hennessy Louis Vuitton SE	166,215	EUR	35,616,922	47,404,518	1.98
Natixis SA	559,951	EUR	3,552,919	3,403,382	0.14
Orange SA	1,189,320	EUR	17,172,028	17,060,795	0.71
Pernod Ricard SA	126,607	EUR	14,998,222	17,712,319	0.74
Peugeot SA	349,966	EUR	6,291,440	6,845,335	0.29
Publicis Groupe SA	123,497	EUR	7,554,180	7,278,913	0.30
Remy Cointreau SA	13,430	EUR	1,253,422	1,490,730	0.06
Renault SA	114,621	EUR	9,826,855	8,347,847	0.35
Rexel SA	180,479	EUR	2,641,404	2,222,599	0.09
Safran SA	198,874	EUR	15,651,671	20,692,840	0.86
Sanofi	672,746	EUR	53,311,266	46,184,013	1.93
Schneider Electric SE	320,047	EUR	20,753,595	22,857,757	0.95
SCOR SE	97,773	EUR	3,329,899	3,111,137	0.13
SEB SA	13,414	EUR	1,948,532	2,006,734	0.08

** This includes synthetic ETFs.

Xtrackers MSCI EMU UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
France (continued)					
Societe BIC SA	15,245	EUR	1,680,392	1,210,453	0.05
Societe Generale SA	457,556	EUR	20,497,118	16,524,635	0.69
Sodexo SA	53,852	EUR	5,378,497	4,610,808	0.19
Suez	222,555	EUR	3,252,450	2,471,473	0.10
Teleperformance	34,394	EUR	4,272,743	5,203,812	0.22
Thales SA	63,306	EUR	5,384,796	6,985,817	0.29
TOTAL SA	1,436,313	EUR	66,113,174	74,989,902	3.13
Ubisoft Entertainment SA	46,588	EUR	3,136,982	4,378,340	0.18
Unibail-Rodamco SE Via Westfield Corp.	16,144	EUR	3,094,355	3,043,951	0.13
Unibail-Rodamco SE Via Westfield Corp.	67,491	EUR	14,505,310	12,725,428	0.53
Valeo SA	142,596	EUR	7,836,912	6,676,345	0.28
Veolia Environnement SA	318,869	EUR	6,161,353	5,844,869	0.24
Vinci SA	299,931	EUR	22,235,709	24,702,317	1.03
Vivendi SA	618,130	EUR	12,975,063	12,980,730	0.54
Wendel SA	16,472	EUR	2,093,909	1,943,696	0.08
			743,845,949	779,584,599	32.52
Germany					
adidas AG	112,280	EUR	17,260,652	20,990,746	0.88
Allianz SE	262,438	EUR	46,043,707	46,456,775	1.94
Axel Springer SE	28,892	EUR	1,679,773	1,789,859	0.07
BASF SE	547,540	EUR	46,801,052	44,849,001	1.87
Bayer AG	536,686	EUR	57,664,493	50,636,324	2.11
Bayerische Motoren Werke AG	197,374	EUR	17,299,461	15,322,144	0.64
Bayerische Motoren Werke AG - Pref -	32,804	EUR	2,414,937	2,240,513	0.09
Beiersdorf AG	60,006	EUR	5,304,203	5,834,983	0.24
Brenntag AG	91,927	EUR	4,668,416	4,386,756	0.18
Commerzbank AG	595,789	EUR	6,436,127	4,892,024	0.20
Continental AG	65,577	EUR	13,825,901	12,823,582	0.53
Covestro AG	114,902	EUR	8,756,758	8,780,811	0.37
Daimler AG	541,759	EUR	38,386,808	29,867,174	1.25
Delivery Hero AG	55,309	EUR	2,174,895	2,520,984	0.11
Deutsche Bank AG	1,169,786	EUR	19,197,746	10,787,767	0.45
Deutsche Boerse AG	115,049	EUR	10,475,181	13,132,843	0.55
Deutsche Lufthansa AG	143,909	EUR	2,962,052	2,964,525	0.12
Deutsche Post AG	586,068	EUR	19,575,436	16,392,322	0.68
Deutsche Telekom AG	1,986,980	EUR	30,226,349	26,367,225	1.10
Deutsche Wohnen SE	211,756	EUR	6,758,325	8,766,698	0.37
Drillisch AG	31,491	EUR	2,016,907	1,535,501	0.06
E.ON SE	1,312,169	EUR	11,565,311	12,011,595	0.50
Evonik Industries AG	96,994	EUR	2,995,060	2,844,834	0.12
Fraport AG Frankfurt Airport Services Worldwide	24,750	EUR	1,803,319	2,044,845	0.09
Fresenius Medical Care AG & Co. KGaA	128,564	EUR	10,435,336	11,105,358	0.46
Fresenius SE & Co. KGaA	248,035	EUR	16,613,795	17,064,808	0.71
FUCHS PETROLUB SE - Pref -	41,315	EUR	1,828,586	1,745,146	0.07
GEA Group AG	103,023	EUR	3,944,044	2,976,334	0.12
Hannover Rueck SE	35,869	EUR	3,750,387	3,830,809	0.16
HeidelbergCement AG	88,553	EUR	7,262,231	6,382,900	0.27
Henkel AG & Co. KGaA	61,839	EUR	6,095,666	5,890,165	0.25

** This includes synthetic ETFs.

Xtrackers MSCI EMU UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Germany (continued)					
Henkel AG & Co. KGaA - Pref -	106,196	EUR	11,788,306	11,628,462	0.49
HOCHTIEF AG	11,509	EUR	1,599,379	1,781,593	0.07
HUGO BOSS AG	37,720	EUR	2,908,761	2,933,107	0.12
Infineon Technologies AG	677,400	EUR	12,580,219	14,787,642	0.62
Innogy SE	82,592	EUR	2,974,434	3,030,301	0.13
K+S AG	113,845	EUR	2,752,876	2,407,822	0.10
KION Group AG	42,139	EUR	3,151,632	2,597,448	0.11
LANXESS AG	51,685	EUR	3,154,209	3,452,558	0.14
Linde AG	110,710	EUR	19,034,562	22,629,124	0.94
MAN SE	20,985	EUR	1,989,809	2,034,496	0.09
Merck KGaA	76,933	EUR	7,107,180	6,433,137	0.27
METRO AG	107,097	EUR	1,917,207	1,133,622	0.05
MTU Aero Engines AG	30,926	EUR	4,587,590	5,090,420	0.21
Münchener Rückversicherungs - Gesellschaft AG	92,385	EUR	16,697,425	16,726,304	0.70
Osram Licht AG	59,192	EUR	3,570,885	2,071,720	0.09
Porsche Automobil Holding SE - Pref -	91,140	EUR	5,631,218	4,972,598	0.21
ProSiebenSat.1 Media SE	138,598	EUR	4,864,017	3,011,735	0.13
Puma SE	4,948	EUR	1,428,421	2,478,948	0.10
RWE AG	308,348	EUR	5,393,988	6,020,495	0.25
SAP SE	585,886	EUR	49,447,019	57,973,420	2.42
Sartorius AG - Pref -	21,360	EUR	2,676,412	2,736,216	0.11
Schaeffler AG - Pref -	98,704	EUR	1,399,276	1,100,550	0.05
Siemens AG	456,048	EUR	50,476,861	51,633,755	2.15
Symrise AG	73,380	EUR	4,646,430	5,510,838	0.23
Telefonica Deutschland Holding AG	442,200	EUR	1,949,282	1,492,867	0.06
thyssenkrupp AG	259,318	EUR	5,959,362	5,399,001	0.23
Uniper SE	119,756	EUR	2,984,196	3,058,568	0.13
United Internet AG	73,157	EUR	3,606,499	3,589,082	0.15
Volkswagen AG	19,331	EUR	3,102,897	2,735,337	0.11
Volkswagen AG - Pref -	110,665	EUR	17,298,670	15,738,776	0.66
Vonovia SE	289,460	EUR	10,069,457	11,798,390	0.49
Wirecard AG	69,953	EUR	6,499,070	9,650,016	0.40
Zalando SE	66,238	EUR	2,678,624	3,170,813	0.13
			702,149,087	688,044,512	28.70
Ireland					
AerCap Holdings NV	79,925	USD	3,295,311	3,706,853	0.16
AIB Group PLC	484,481	EUR	2,631,704	2,252,837	0.09
Bank of Ireland Group PLC	575,753	EUR	4,600,577	3,848,909	0.16
CRH PLC	500,108	EUR	14,717,505	15,178,278	0.63
Kerry Group PLC - A -	94,696	EUR	7,455,461	8,484,761	0.35
Paddy Power Betfair PLC	50,382	EUR	5,362,616	4,786,290	0.20
Ryanair Holdings PLC	91,078	EUR	1,403,312	1,439,488	0.06
Smurfit Kappa Group PLC	135,598	EUR	4,848,037	4,705,251	0.20
			44,314,523	44,402,667	1.85
Italy					
Assicurazioni Generali SpA	697,762	EUR	10,802,494	10,026,840	0.42
Atlantia SpA	295,111	EUR	7,411,415	7,472,211	0.31
Davide Campari-Milano	345,544	EUR	2,224,843	2,434,357	0.10

** This includes synthetic ETFs.

Xtrackers MSCI EMU UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Italy (continued)					
Enel SpA	4,848,618	EUR	22,562,636	23,064,876	0.96
Eni SpA	1,516,520	EUR	22,011,656	24,121,767	1.01
Ferrari NV	73,295	EUR	5,583,287	8,538,867	0.36
Intesa Sanpaolo SpA	8,036,506	EUR	23,229,102	19,982,772	0.83
Intesa Sanpaolo SpA - RSP - Leonardo-Finmeccanica SpA	554,511	EUR	1,534,085	1,440,620	0.06
Luxottica Group SpA	240,647	EUR	2,868,555	2,037,317	0.09
Luxottica Group SpA	100,987	EUR	5,327,915	5,580,542	0.23
Mediobanca SpA	368,132	EUR	3,345,339	2,931,067	0.12
Moncler SpA	107,688	EUR	4,233,266	4,199,832	0.18
Pirelli & C SpA	240,586	EUR	1,762,365	1,720,671	0.07
Poste Italiane SpA	310,665	EUR	2,047,340	2,227,468	0.09
Prysmian SpA	124,265	EUR	3,086,130	2,650,572	0.11
Recordati SpA	62,178	EUR	2,202,336	2,117,783	0.09
Snam SpA	1,354,062	EUR	5,314,204	4,842,126	0.20
Telecom Italia SpA	6,783,674	EUR	5,765,142	4,323,914	0.18
Telecom Italia SpA - RSP - Terna Rete Elettrica Nazionale SpA	3,584,573	EUR	2,532,397	2,005,927	0.09
837,093	EUR	3,899,157	3,877,415	0.16	
UniCredit SpA	1,196,575	EUR	20,717,832	17,106,236	0.71
			158,461,496	152,703,180	6.37
Luxembourg					
ArcelorMittal	396,005	EUR	8,855,192	9,943,686	0.42
Eurofins Scientific SE	6,758	EUR	3,114,363	3,219,511	0.13
RTL Group SA	23,002	EUR	1,644,323	1,336,416	0.06
SES SA	216,696	EUR	4,104,535	3,399,960	0.14
Tenaris SA	280,949	EUR	3,748,951	4,415,114	0.18
			21,467,364	22,314,687	0.93
Netherlands					
ABN AMRO Group NV	251,709	EUR	5,906,910	5,592,974	0.23
Aegon NV	1,060,002	EUR	5,782,071	5,444,170	0.23
Akzo Nobel NV	150,641	EUR	10,869,406	11,044,998	0.46
ASML Holding NV	244,478	EUR	32,029,067	41,487,917	1.73
EXOR NV	64,517	EUR	3,226,120	3,722,631	0.16
Heineken Holding NV	68,555	EUR	5,225,903	5,628,365	0.23
Heineken NV	154,539	EUR	12,615,337	13,293,445	0.55
ING Groep NV	2,316,528	EUR	33,292,633	28,558,157	1.19
Koninklijke Ahold Delhaize NV	743,039	EUR	13,417,152	15,236,015	0.64
Koninklijke DSM NV	108,174	EUR	7,265,338	9,315,945	0.39
Koninklijke KPN NV	2,000,837	EUR	5,743,052	4,661,950	0.19
Koninklijke Philips NV	560,895	EUR	16,890,793	20,430,600	0.85
Koninklijke Vopak NV	41,840	EUR	1,671,916	1,655,609	0.07
NN Group NV	182,471	EUR	6,041,265	6,357,290	0.27
NXP Semiconductors NV	204,909	USD	19,282,356	19,177,249	0.80
QIAGEN NV	135,857	EUR	3,596,631	4,238,738	0.18
Randstad Holding NV	70,851	EUR	3,853,999	3,572,307	0.15
Wolters Kluwer NV	173,329	EUR	6,539,734	8,364,858	0.35
			193,249,683	207,783,218	8.67
Portugal					
EDP - Energias de Portugal SA	1,524,393	EUR	4,709,531	5,182,936	0.22

** This includes synthetic ETFs.

Xtrackers MSCI EMU UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Portugal (continued)					
Galp Energia SGPS SA	298,194	EUR	4,088,971	4,870,999	0.20
Jeronimo Martins SGPS SA	149,661	EUR	2,270,200	1,851,307	0.08
			11,068,702	11,905,242	0.50
Spain					
ACS Actividades de Construccion y Servicios SA	149,624	EUR	4,700,319	5,191,953	0.22
Aena SME SA	40,199	EUR	5,797,465	6,250,945	0.26
Amadeus IT Group SA	261,625	EUR	13,410,312	17,685,850	0.74
Banco Bilbao Vizcaya Argentaria SA	3,974,997	EUR	28,603,702	24,144,132	1.01
Banco de Sabadell SA	3,350,413	EUR	5,770,137	4,809,518	0.20
Banco Santander SA	9,619,455	EUR	52,914,388	44,172,537	1.84
Bankia SA	734,155	EUR	3,002,623	2,354,435	0.10
Bankinter SA	401,070	EUR	3,130,338	3,345,726	0.14
CaixaBank SA	2,142,741	EUR	8,174,311	7,940,998	0.33
Enagas SA	134,933	EUR	3,244,689	3,378,722	0.14
Endesa SA	188,952	EUR	3,581,744	3,570,248	0.15
Ferrovial SA	288,244	EUR	5,150,795	5,065,888	0.21
Gamesa Corp. Tecnologica SA	141,747	EUR	2,268,344	1,630,799	0.07
Gas Natural SDG SA	208,389	EUR	4,021,295	4,726,263	0.20
Grifols SA	177,548	EUR	3,999,434	4,577,188	0.19
Iberdrola SA	3,454,282	EUR	21,125,878	22,881,164	0.95
Industria de Diseno Textil SA	650,277	EUR	19,439,836	19,027,105	0.79
Mapfre SA	640,966	EUR	1,811,615	1,656,897	0.07
Red Electrica Corp. SA	257,509	EUR	4,586,239	4,490,957	0.19
Repsol SA	787,361	EUR	11,008,153	13,200,107	0.55
Telefonica SA	2,785,711	EUR	26,622,063	20,277,190	0.84
			232,363,680	220,378,622	9.19
Switzerland					
STMicroelectronics NV	408,063	EUR	6,010,609	7,798,084	0.32
			6,010,609	7,798,084	0.32
United Kingdom					
CNH Industrial NV	608,613	EUR	5,757,308	5,535,944	0.23
Coca-Cola European Partners PLC	129,657	USD	4,220,445	4,513,090	0.19
Fiat Chrysler Automobiles NV	642,699	EUR	8,253,813	10,497,845	0.44
International Consolidated Airlines Group SA	365,550	EUR	2,538,123	2,749,667	0.11
RELX NV	575,834	EUR	9,738,993	10,517,608	0.44
Unilever NV	919,423	EUR	40,843,212	43,934,628	1.83
			71,351,894	77,748,782	3.24
Total - Shares			2,357,055,326	2,388,092,028	99.61

** This includes synthetic ETFs.

Xtrackers**

Xtrackers MSCI EMU UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Rights					
Spain					
Acs Actividades de Construccion y Servicios SA– Rights	158,504	EUR	28	139,801	0.00
Repsol SA– Rights	842,903	EUR	83	409,735	0.02
			111	549,536	0.02
Total - Rights			111	549,536	0.02
Total Transferable securities and money market instruments admitted to an official stock exchange listing			2,357,055,437	2,388,641,564	99.63
Other transferable securities and money market instruments^(B)					
Rights					
Italy					
Intesa Sanpaolo SpA– Rights	9,175,038	EUR	—	—	0.00
			—	—	0.00
Total - Rights			—	—	0.00
Total Other transferable securities and money market instruments			—	—	0.00
TOTAL INVESTMENT PORTFOLIO			2,357,055,437	2,388,641,564	99.63

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers EURO STOXX 50 EX FINANCIALS UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Belgium					
Anheuser-Busch InBev SA/NV	6,813	EUR	607,036	589,324	3.53
			607,036	589,324	3.53
Finland					
Nokia OYJ	50,475	EUR	314,035	248,842	1.49
			314,035	248,842	1.49
France					
Air Liquide SA	3,843	EUR	339,136	413,891	2.48
Airbus Group SE	5,121	EUR	269,045	513,431	3.07
Cie de Saint-Gobain	4,962	EUR	184,639	189,896	1.14
Danone SA	5,705	EUR	313,833	358,673	2.15
Engie SA	16,567	EUR	278,518	217,525	1.30
Essilor International Cie Generale d'Optique SA	1,964	EUR	180,515	237,448	1.42
L'Oreal SA	2,207	EUR	298,512	466,780	2.79
LVMH Moet Hennessy Louis Vuitton SE	2,414	EUR	344,886	688,473	4.12
Orange SA	18,370	EUR	219,262	263,518	1.58
Safran SA	3,215	EUR	220,789	334,521	2.00
Sanofi	10,139	EUR	811,584	696,042	4.17
Schneider Electric SE	4,828	EUR	250,821	344,816	2.06
TOTAL SA	23,828	EUR	1,062,446	1,244,060	7.45
Vinci SA	4,982	EUR	249,954	410,317	2.46
Vivendi SA	9,259	EUR	173,298	194,439	1.16
			5,197,238	6,573,830	39.35
Germany					
adidas AG	1,630	EUR	246,697	304,729	1.82
BASF SE	8,232	EUR	598,288	674,283	4.04
Bayer AG	8,358	EUR	833,609	788,577	4.72
Bayerische Motoren Werke AG	2,872	EUR	231,255	222,953	1.33
Daimler AG	8,004	EUR	473,351	441,261	2.64
Deutsche Post AG	8,786	EUR	228,159	245,744	1.47
Deutsche Telekom AG	29,067	EUR	362,336	385,719	2.31
E.ON SE	19,729	EUR	211,381	180,599	1.08
Fresenius SE & Co. KGaA	3,666	EUR	236,072	252,221	1.51
SAP SE	9,686	EUR	622,161	958,430	5.74
Siemens AG	7,619	EUR	700,484	862,623	5.16
Volkswagen AG - Pref -	1,641	EUR	259,518	233,383	1.40
			5,003,311	5,550,522	33.22
Ireland					
CRH PLC	7,559	EUR	225,175	229,416	1.37
			225,175	229,416	1.37
Italy					
Enel SpA	69,628	EUR	269,558	331,220	1.98
Eni SpA	22,769	EUR	379,171	362,164	2.17
			648,729	693,384	4.15
Netherlands					
ASML Holding NV	3,867	EUR	337,620	656,230	3.93
Koninklijke Ahold Delhaize NV	11,175	EUR	232,808	229,143	1.37
Koninklijke Philips NV	8,433	EUR	197,480	307,172	1.84
			767,908	1,192,545	7.14

** This includes synthetic ETFs.

Xtrackers**

Xtrackers EURO STOXX 50 EX FINANCIALS UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Spain					
Iberdrola SA	52,762	EUR	274,270	349,496	2.09
Industria de Diseno Textil SA	9,961	EUR	246,281	291,459	1.75
Telefonica SA	41,800	EUR	439,465	304,262	1.82
			960,016	945,217	5.66
United Kingdom					
Unilever NV	13,563	EUR	453,310	648,108	3.88
			453,310	648,108	3.88
Total - Shares			14,176,758	16,671,188	99.79
Total Transferable securities and money market instruments admitted to an official stock exchange listing			14,176,758	16,671,188	99.79
TOTAL INVESTMENT PORTFOLIO			14,176,758	16,671,188	99.79

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers DAX INCOME UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Germany					
adidas AG	108,223	EUR	14,416,529	20,232,290	3.52
Allianz SE	256,560	EUR	42,663,084	45,416,251	7.89
BASF SE	548,170	EUR	45,364,914	44,900,605	7.80
Bayer AG	512,042	EUR	54,621,659	48,311,163	8.40
Bayerische Motoren Werke AG	191,248	EUR	16,978,901	14,846,582	2.58
Beiersdorf AG	58,657	EUR	5,006,256	5,703,807	0.99
Commerzbank AG	593,391	EUR	6,343,543	4,872,333	0.85
Continental AG	64,458	EUR	12,962,516	12,604,762	2.19
Covestro AG	108,924	EUR	8,889,155	8,323,972	1.45
Daimler AG	533,023	EUR	37,320,800	29,385,558	5.11
Deutsche Bank AG	1,135,067	EUR	18,918,198	10,467,588	1.82
Deutsche Boerse AG	110,362	EUR	9,348,899	12,597,822	2.19
Deutsche Lufthansa AG	282,686	EUR	5,308,976	5,823,332	1.01
Deutsche Post AG	563,155	EUR	17,670,969	15,751,445	2.74
Deutsche Telekom AG	1,924,434	EUR	28,656,712	25,537,239	4.44
E.ON SE	1,293,439	EUR	11,894,089	11,840,141	2.06
Fresenius Medical Care AG & Co. KGaA	126,591	EUR	9,688,790	10,934,930	1.90
Fresenius SE & Co. KGaA	244,225	EUR	15,104,392	16,802,680	2.92
HeidelbergCement AG	88,197	EUR	6,808,987	6,357,240	1.11
Henkel AG & Co. KGaA - Pref -	104,134	EUR	10,992,572	11,402,673	1.98
Infineon Technologies AG	674,742	EUR	10,936,880	14,729,618	2.56
Linde AG	101,928	EUR	17,110,730	20,834,083	3.62
Merck KGaA	77,131	EUR	6,798,321	6,449,694	1.12
Münchener Rückversicherungs - Gesellschaft AG	89,245	EUR	15,909,269	16,157,807	2.81
RWE AG	321,866	EUR	6,171,007	6,284,434	1.09
SAP SE	583,371	EUR	46,615,657	57,724,560	10.03
Siemens AG	485,435	EUR	52,035,666	54,960,951	9.55
thyssenkrupp AG	293,778	EUR	6,594,204	6,116,458	1.06
Volkswagen AG - Pref -	109,209	EUR	17,494,923	15,531,704	2.70
Vonovia SE	287,960	EUR	9,875,608	11,737,250	2.04
			568,502,206	572,638,972	99.53
Total - Shares			568,502,206	572,638,972	99.53
Total Transferable securities and money market instruments admitted to an official stock exchange listing			568,502,206	572,638,972	99.53
TOTAL INVESTMENT PORTFOLIO			568,502,206	572,638,972	99.53

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

Xtrackers**

Xtrackers FTSE 100 UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Australia					
BHP Billiton PLC	135,724	GBP	1,952,189	2,315,451	1.78
			1,952,189	2,315,451	1.78
Chile					
Antofagasta PLC	22,591	GBP	180,916	223,651	0.17
			180,916	223,651	0.17
Germany					
TUI AG	28,397	GBP	323,639	472,100	0.36
			323,639	472,100	0.36
Ireland					
CRH PLC	54,985	GBP	1,214,854	1,470,849	1.13
DCC PLC	5,829	GBP	364,748	401,910	0.31
Paddy Power Betfair PLC	5,420	GBP	464,265	449,860	0.35
Smurfit Kappa Group PLC	15,496	GBP	316,636	475,107	0.37
			2,360,503	2,797,726	2.16
Isle Of Man					
GVC Holdings PLC	35,884	GBP	360,694	377,141	0.29
			360,694	377,141	0.29
Jersey					
Randgold Resources Ltd.	6,110	GBP	375,435	355,602	0.27
			375,435	355,602	0.27
Mexico					
Fresnillo PLC	12,036	GBP	153,861	137,632	0.11
			153,861	137,632	0.11
Netherlands					
Royal Dutch Shell PLC - A -	300,294	GBP	6,377,438	7,894,729	6.08
Royal Dutch Shell PLC - B -	244,669	GBP	5,115,209	6,639,093	5.12
			11,492,647	14,533,822	11.20
Russia					
Evraz PLC	33,075	GBP	127,483	168,153	0.13
			127,483	168,153	0.13
Switzerland					
Coca-Cola HBC AG	12,857	GBP	212,950	325,411	0.25
Ferguson PLC	15,392	GBP	680,847	946,608	0.73
Glencore PLC	762,181	GBP	2,129,176	2,759,095	2.13
			3,022,973	4,031,114	3.11
United Arab Emirates					
NMC Health PLC	5,616	GBP	160,978	201,165	0.15
			160,978	201,165	0.15
United Kingdom					
3i Group PLC	62,154	GBP	402,006	559,759	0.43
Admiral Group PLC	13,277	GBP	230,122	253,259	0.19
Anglo American PLC	64,436	GBP	804,364	1,092,061	0.84
Ashtead Group PLC	31,889	GBP	424,370	724,837	0.56
Associated British Foods PLC	22,691	GBP	633,837	621,280	0.48
AstraZeneca PLC	82,730	GBP	3,713,585	4,345,807	3.35
Aviva PLC	261,698	GBP	1,290,983	1,318,958	1.02
BAE Systems PLC	208,330	GBP	1,105,958	1,347,478	1.04
Barclays PLC	1,113,179	GBP	2,423,994	2,103,908	1.62

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers FTSE 100 UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United Kingdom (continued)					
Barratt Developments PLC	65,689	GBP	342,831	338,561	0.26
Berkeley Group Holdings PLC	8,128	GBP	287,766	307,645	0.24
BP PLC	1,274,967	GBP	5,793,369	7,373,134	5.68
British American Tobacco PLC	148,982	GBP	6,635,814	5,706,011	4.40
British Land REIT Co. PLC	64,012	GBP	430,024	430,289	0.33
BT Group PLC	544,482	GBP	1,936,265	1,185,882	0.91
Bunzl PLC	21,915	GBP	439,227	502,949	0.39
Burberry Group PLC	27,072	GBP	429,416	584,755	0.45
Centrica PLC	366,025	GBP	869,604	577,038	0.44
Compass Group PLC	103,259	GBP	1,395,521	1,671,247	1.29
Croda International PLC	8,293	GBP	302,941	398,230	0.31
Diageo PLC	157,646	GBP	3,360,553	4,291,124	3.31
Direct Line Insurance Group PLC	89,828	GBP	319,356	308,020	0.24
DS Smith PLC	65,167	GBP	329,124	339,650	0.26
easyJet PLC	16,138	GBP	214,918	269,989	0.21
Experian PLC	59,732	GBP	801,159	1,119,676	0.86
GlaxoSmithKline PLC	318,103	GBP	4,813,072	4,866,340	3.75
Halma PLC	24,727	GBP	311,254	338,760	0.26
Hargreaves Lansdown PLC	17,150	GBP	219,816	338,112	0.26
HSBC Holdings PLC	1,311,790	GBP	8,586,008	9,322,892	7.18
Imperial Brands PLC	61,984	GBP	1,996,955	1,749,189	1.35
Informa PLC	81,278	GBP	588,286	678,671	0.52
InterContinental Hotels Group PLC	12,436	GBP	446,513	586,979	0.45
International Consolidated Airlines Group SA	106,905	GBP	512,909	709,849	0.55
Intertek Group PLC	10,532	GBP	362,080	602,009	0.46
ITV PLC	243,177	GBP	469,239	423,128	0.33
J Sainsbury PLC	105,508	GBP	274,484	338,892	0.26
Johnson Matthey PLC	12,397	GBP	390,457	448,647	0.35
Just Eat PLC	37,529	GBP	291,853	292,351	0.23
Kingfisher PLC	140,334	GBP	459,375	416,792	0.32
Land Securities Group PLC	46,510	GBP	499,485	445,054	0.34
Legal & General Group PLC	386,281	GBP	937,508	1,027,507	0.79
Lloyds Banking Group PLC	4,686,957	GBP	3,210,908	2,955,126	2.28
London Stock Exchange Group PLC	20,352	GBP	584,515	909,938	0.70
Marks & Spencer Group PLC	106,073	GBP	413,769	313,021	0.24
Melrose Industries PLC	285,042	GBP	643,271	606,284	0.47
Micro Focus International PLC	27,994	GBP	621,713	370,501	0.29
Mondi PLC	23,920	GBP	368,192	490,599	0.38
National Grid PLC	218,945	GBP	2,163,778	1,835,635	1.41
Next PLC	8,838	GBP	461,313	534,699	0.41
Ocado Group PLC	35,864	GBP	374,880	368,503	0.28
Pearson PLC	50,830	GBP	472,142	449,846	0.35
Persimmon PLC	20,218	GBP	385,572	512,122	0.39
Prudential PLC	169,141	GBP	2,647,680	2,933,751	2.26
Quilter PLC	1	GBP	1	1	0.00
Reckitt Benckiser Group PLC	40,856	GBP	2,589,948	2,549,006	1.96
RELX PLC	67,855	GBP	896,733	1,100,947	0.85
Rentokil Initial PLC	120,405	GBP	316,903	422,381	0.33

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers FTSE 100 UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
United Kingdom (continued)					
Rightmove PLC	5,873	GBP	307,915	311,856	0.24
Rio Tinto PLC	75,178	GBP	2,365,609	3,158,228	2.43
Rolls-Royce Holdings PLC	108,332	GBP	916,820	1,070,537	0.82
Royal Bank of Scotland Group PLC	294,898	GBP	816,663	755,234	0.58
Royal Mail PLC	59,813	GBP	310,260	302,295	0.23
RSA Insurance Group PLC	66,890	GBP	364,190	454,451	0.35
Sage Group PLC	70,747	GBP	406,074	444,716	0.34
Schroders PLC	7,289	GBP	212,199	230,187	0.18
Scottish Mortgage Investment Trust PLC	91,744	GBP	349,700	486,243	0.37
Segro REIT PLC	65,791	GBP	341,451	440,405	0.34
Severn Trent PLC	15,454	GBP	330,957	305,912	0.24
Sky PLC	67,442	GBP	638,383	985,665	0.76
Smith & Nephew PLC	57,114	GBP	672,142	798,454	0.61
Smiths Group PLC	25,843	GBP	342,876	438,814	0.34
SSE PLC	66,285	GBP	984,552	898,162	0.69
St James's Place PLC	34,053	GBP	335,125	390,758	0.30
Standard Chartered PLC	176,510	GBP	1,468,268	1,222,508	0.94
Standard Life Aberdeen PLC	176,988	GBP	741,800	576,450	0.44
Taylor Wimpey PLC	212,270	GBP	346,482	379,751	0.29
Tesco PLC	630,785	GBP	1,296,808	1,619,225	1.25
Unilever PLC	74,851	GBP	2,511,842	3,137,754	2.42
United Utilities Group PLC	44,532	GBP	400,344	339,868	0.26
Vodafone Group PLC	1,742,503	GBP	3,737,725	3,203,069	2.47
Whitbread PLC	11,970	GBP	488,955	473,892	0.36
Wm Morrison Supermarkets PLC	141,838	GBP	310,963	357,432	0.28
WPP PLC	80,000	GBP	1,202,345	954,400	0.73
			94,428,167	100,445,345	77.37
United States					
Carnival PLC	11,326	GBP	426,932	492,341	0.38
Shire PLC	58,513	GBP	2,553,230	2,495,580	1.92
			2,980,162	2,987,921	2.30
Total - Shares			117,919,647	129,046,823	99.40
Total Transferable securities and money market instruments admitted to an official stock exchange listing			117,919,647	129,046,823	99.40
TOTAL INVESTMENT PORTFOLIO			117,919,647	129,046,823	99.40

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

Xtrackers NIKKEI 225 UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in JPY)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
Japan					
Advantest Corp.	257,182	JPY	493,120,215	593,576,056	0.76
Aeon Co. Ltd.	128,475	JPY	224,692,835	304,485,750	0.39
Ajinomoto Co. Inc.	128,475	JPY	281,615,415	269,283,600	0.35
Alps Electric Co. Ltd.	128,875	JPY	365,923,126	366,778,250	0.47
Amada Holdings Co. Ltd.	128,375	JPY	172,825,036	136,719,375	0.18
ANA Holdings Inc.	13,063	JPY	50,525,529	53,153,347	0.07
Aozora Bank Ltd.	13,063	JPY	54,916,769	55,060,545	0.07
Asahi Glass Co. Ltd.	25,865	JPY	107,833,925	111,607,475	0.14
Asahi Group Holdings Ltd.	128,675	JPY	616,549,359	729,844,600	0.94
Asahi Kasei Corp.	128,906	JPY	155,465,922	181,499,648	0.23
Astellas Pharma Inc.	643,980	JPY	991,278,163	1,087,682,220	1.40
Bridgestone Corp.	128,775	JPY	596,397,310	557,982,075	0.72
Canon Inc.	192,960	JPY	741,255,032	700,637,760	0.90
Casio Computer Co. Ltd.	128,175	JPY	214,672,162	230,971,350	0.30
Central Japan Railway Co.	12,866	JPY	256,195,988	295,403,360	0.38
Chiba Bank Ltd.	129,775	JPY	106,531,611	101,613,825	0.13
Chiyoda Corp.	129,834	JPY	120,329,916	125,030,142	0.16
Chubu Electric Power Co. Inc.	12,960	JPY	18,913,164	21,526,560	0.03
Chugai Pharmaceutical Co. Ltd.	128,875	JPY	619,532,636	748,763,750	0.96
Citizen Holdings Co. Ltd.	129,393	JPY	99,256,306	94,198,104	0.12
COMSYS Holdings Corp.	128,675	JPY	325,210,843	378,175,825	0.49
Concordia Financial Group Ltd.	129,249	JPY	79,306,578	72,896,436	0.09
Credit Saison Co. Ltd.	128,875	JPY	257,844,369	224,758,000	0.29
Dai Nippon Printing Co. Ltd.	64,880	JPY	150,526,620	160,837,520	0.21
Dai-ichi Life Holdings Inc.	12,960	JPY	25,940,829	25,608,960	0.03
Daiichi Sankyo Co. Ltd.	128,375	JPY	389,101,260	543,924,875	0.70
Daikin Industries Ltd.	128,875	JPY	1,463,908,493	1,710,171,250	2.20
Daiwa House Industry Co. Ltd.	128,875	JPY	472,769,130	486,632,000	0.63
Daiwa Securities Group Inc.	129,624	JPY	93,486,663	83,387,119	0.11
DeNA Co. Ltd.	38,788	JPY	91,800,863	80,562,676	0.10
Denka Co. Ltd.	25,528	JPY	87,232,667	94,325,960	0.12
Denso Corp.	128,775	JPY	742,018,172	696,930,300	0.90
Dentsu Inc.	128,875	JPY	652,565,410	676,593,750	0.87
Dowa Holdings Co. Ltd.	25,562	JPY	107,009,414	87,294,230	0.11
East Japan Railway Co.	12,966	JPY	133,526,112	137,634,090	0.18
Ebara Corp.	25,833	JPY	94,263,951	88,994,685	0.11
Eisai Co. Ltd.	128,875	JPY	841,618,275	1,005,740,500	1.29
FamilyMart UNY Holdings Co. Ltd.	128,875	JPY	1,001,321,402	1,502,682,500	1.93
FANUC Corp.	128,855	JPY	3,140,887,274	2,835,454,275	3.64
Fast Retailing Co. Ltd.	128,851	JPY	5,425,229,127	6,559,804,410	8.43
Fuji Electric Co. Ltd.	129,875	JPY	90,795,558	109,614,500	0.14
FUJIFILM Holdings Corp.	128,775	JPY	560,596,760	557,080,650	0.72
Fujikura Ltd.	129,375	JPY	102,810,889	91,209,375	0.12
Fujitsu Ltd.	129,873	JPY	86,206,684	87,248,681	0.11
Fukuoka Financial Group Inc.	129,718	JPY	72,184,244	72,252,926	0.09
Furukawa Co. Ltd.	13,063	JPY	27,667,538	21,462,509	0.03
Furukawa Electric Co. Ltd.	12,959	JPY	58,608,589	50,216,125	0.06
GS Yuasa Corp.	129,441	JPY	69,121,986	65,367,705	0.08

** This includes synthetic ETFs.

Xtrackers NIKKEI 225 UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in JPY)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Japan (continued)					
Haseko Corp.	25,854	JPY	38,206,806	39,582,474	0.05
Hino Motors Ltd.	128,475	JPY	174,720,192	151,985,925	0.20
Hitachi Construction Machinery Co. Ltd.	128,875	JPY	439,809,410	463,950,000	0.60
Hitachi Ltd.	129,596	JPY	97,666,810	101,292,234	0.13
Hitachi Zosen Corp.	25,852	JPY	15,070,140	13,494,744	0.02
Honda Motor Co. Ltd.	257,539	JPY	934,497,214	837,774,367	1.08
IHI Corp.	13,063	JPY	46,483,448	50,423,180	0.06
Inpex Corp.	51,684	JPY	64,379,640	59,410,758	0.08
Isetan Mitsukoshi Holdings Ltd.	129,375	JPY	169,694,163	179,055,000	0.23
Isuzu Motors Ltd.	64,680	JPY	103,622,792	95,176,620	0.12
ITOCHU Corp.	128,575	JPY	232,399,236	258,114,313	0.33
J Front Retailing Co. Ltd.	64,680	JPY	114,906,343	109,115,160	0.14
Japan Post Holdings Co. Ltd.	129,425	JPY	169,652,765	156,992,525	0.20
Japan Steel Works Ltd.	25,856	JPY	76,202,355	72,267,520	0.09
Japan Tobacco Inc.	128,475	JPY	469,674,706	397,630,125	0.51
JFE Holdings Inc.	12,960	JPY	29,223,028	27,164,160	0.03
JGC Corp.	128,478	JPY	277,048,021	286,891,374	0.37
JTEKT Corp.	128,575	JPY	229,369,486	193,891,100	0.25
JX Holdings Inc.	129,394	JPY	78,003,857	99,659,259	0.13
Kajima Corp.	129,827	JPY	117,836,163	111,391,566	0.14
Kansai Electric Power Co. Inc.	12,960	JPY	16,624,094	20,943,360	0.03
Kao Corp.	128,875	JPY	881,216,076	1,088,993,750	1.40
Kawasaki Heavy Industries Ltd.	13,063	JPY	50,842,614	42,650,695	0.05
Kawasaki Kisen Kaisha Ltd.	13,063	JPY	34,992,283	26,739,961	0.03
KDDI Corp.	773,156	JPY	2,203,685,657	2,343,435,836	3.01
Keio Corp.	25,762	JPY	124,530,758	138,084,320	0.18
Keisei Electric Railway Co. Ltd.	64,180	JPY	209,177,411	244,204,900	0.31
Kikkoman Corp.	128,575	JPY	522,122,509	718,734,250	0.92
Kirin Holdings Co. Ltd.	128,575	JPY	303,470,361	380,967,725	0.49
Kobe Steel Ltd.	12,959	JPY	15,069,993	13,140,426	0.02
Komatsu Ltd.	128,475	JPY	424,428,197	407,008,800	0.52
Konami Holdings Corp.	128,875	JPY	629,276,789	726,855,000	0.93
Konica Minolta Inc.	129,375	JPY	134,069,228	133,126,875	0.17
Kubota Corp.	128,875	JPY	246,000,650	224,629,125	0.29
Kuraray Co. Ltd.	128,475	JPY	231,079,263	196,052,850	0.25
Kyocera Corp.	257,545	JPY	1,635,951,596	1,608,883,615	2.07
Kyowa Hakko Kirin Co. Ltd.	128,875	JPY	256,012,581	287,777,875	0.37
Marubeni Corp.	129,396	JPY	94,694,926	109,352,560	0.14
Maruha Nichiro Corp.	12,960	JPY	38,432,049	57,736,800	0.07
Marui Group Co. Ltd.	128,675	JPY	232,693,708	300,327,450	0.39
Matsui Securities Co. Ltd.	129,378	JPY	129,467,805	137,011,302	0.18
Mazda Motor Corp.	25,853	JPY	42,769,582	35,160,080	0.05
MEIJI Holdings Co. Ltd.	25,665	JPY	226,948,716	239,711,100	0.31
Minebea Mitsumi Inc.	128,875	JPY	242,193,940	241,511,750	0.31
Mitsubishi Chemical Holdings Corp.	64,652	JPY	61,730,251	59,958,265	0.08
Mitsubishi Corp.	128,875	JPY	349,242,925	396,677,250	0.51
Mitsubishi Electric Corp.	129,375	JPY	215,998,864	190,763,438	0.25
Mitsubishi Estate Co. Ltd.	128,475	JPY	268,207,095	248,856,075	0.32

** This includes synthetic ETFs.

Xtrackers NIKKEI 225 UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in JPY)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Japan (continued)					
Mitsubishi Heavy Industries Ltd.	13,063	JPY	59,689,770	52,656,953	0.07
Mitsubishi Logistics Corp.	64,880	JPY	189,040,042	155,257,840	0.20
Mitsubishi Materials Corp.	12,959	JPY	47,063,436	39,460,155	0.05
Mitsubishi Motors Corp.	12,960	JPY	10,236,844	11,443,680	0.01
Mitsubishi UFJ Financial Group Inc.	129,241	JPY	93,780,815	81,563,995	0.10
Mitsui & Co. Ltd.	128,575	JPY	222,916,526	237,542,313	0.31
Mitsui Chemicals Inc.	25,453	JPY	74,280,776	75,086,350	0.10
Mitsui Engineering & Shipbuilding Co. Ltd.	13,063	JPY	23,336,293	18,980,539	0.02
Mitsui Fudosan Co. Ltd.	128,575	JPY	344,836,761	343,809,550	0.44
Mitsui Mining & Smelting Co. Ltd.	13,063	JPY	58,655,743	61,592,045	0.08
Mitsui OSK Lines Ltd.	13,063	JPY	43,665,477	34,852,084	0.04
Mizuho Financial Group Inc.	129,222	JPY	25,783,170	24,099,903	0.03
MS&AD Insurance Group Holdings Inc.	38,835	JPY	133,395,643	133,747,740	0.17
NEC Corp.	13,063	JPY	40,234,889	39,711,520	0.05
NGK Insulators Ltd.	128,575	JPY	281,233,924	253,678,475	0.33
NH Foods Ltd.	64,186	JPY	329,088,621	287,232,350	0.37
Nichirei Corp.	64,680	JPY	162,166,771	182,268,240	0.23
Nikon Corp.	128,475	JPY	250,593,629	226,501,425	0.29
Nippon Electric Glass Co. Ltd.	38,835	JPY	135,981,109	119,611,800	0.15
Nippon Express Co. Ltd.	12,751	JPY	84,403,914	102,518,040	0.13
Nippon Kayaku Co. Ltd.	128,075	JPY	181,752,397	158,684,925	0.20
Nippon Light Metal Holdings Co. Ltd.	129,219	JPY	34,492,138	32,175,531	0.04
Nippon Paper Industries Co. Ltd.	12,960	JPY	26,186,987	22,913,280	0.03
Nippon Sheet Glass Co. Ltd.	12,959	JPY	12,251,782	13,814,294	0.02
Nippon Steel & Sumitomo Metal Corp.	12,960	JPY	33,518,243	28,194,480	0.04
Nippon Suisan Kaisha Ltd.	129,241	JPY	69,081,081	70,565,586	0.09
Nippon Telegraph & Telephone Corp.	25,865	JPY	127,230,878	130,256,140	0.17
Nippon Yusen KK	13,063	JPY	33,016,672	28,725,537	0.04
Nissan Chemical Corp.	128,675	JPY	497,657,123	665,249,750	0.85
Nissan Motor Co. Ltd.	128,475	JPY	142,292,157	138,496,050	0.18
Nisshin Seifun Group Inc.	128,675	JPY	252,457,636	301,742,875	0.39
Nisshin Steel Co. Ltd.	12,960	JPY	19,862,012	19,815,840	0.03
Nisshinbo Holdings Inc.	129,375	JPY	176,034,465	153,956,250	0.20
Nitto Denko Corp.	128,775	JPY	1,124,119,511	1,079,520,825	1.39
Nomura Holdings Inc.	129,241	JPY	82,382,856	69,557,506	0.09
NSK Ltd.	128,375	JPY	190,474,729	146,732,625	0.19
NTN Corp.	129,717	JPY	63,434,891	58,891,518	0.08
NTT Data Corp.	643,680	JPY	756,894,054	821,335,680	1.06
NTT DOCOMO Inc.	12,960	JPY	34,025,437	36,579,600	0.05
Obayashi Corp.	129,375	JPY	152,676,378	149,169,375	0.19
Odakyu Electric Railway Co. Ltd.	64,680	JPY	150,484,639	153,809,040	0.20
Oji Holdings Corp.	129,438	JPY	79,984,486	88,923,906	0.11
Oki Electric Industry Co. Ltd.	12,959	JPY	20,475,891	16,069,160	0.02
OKUMA Corp.	25,668	JPY	156,294,872	150,414,480	0.19
Olympus Corp.	128,375	JPY	532,867,227	532,756,250	0.68
Osaka Gas Co. Ltd.	26,094	JPY	56,943,340	59,820,495	0.08
Otsuka Holdings Co. Ltd.	128,704	JPY	653,710,638	690,368,256	0.89
Pacific Metals Co. Ltd.	13,063	JPY	44,123,486	53,231,725	0.07

** This includes synthetic ETFs.

Xtrackers NIKKEI 225 UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in JPY)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Japan (continued)					
Panasonic Corp.	129,375	JPY	187,108,051	193,221,563	0.25
Pioneer Corp.	129,225	JPY	29,343,044	19,900,650	0.03
Rakuten Inc.	129,375	JPY	141,896,335	96,953,625	0.12
Recruit Holdings Co. Ltd.	386,577	JPY	1,001,162,061	1,185,245,082	1.52
Resona Holdings Inc.	12,960	JPY	7,601,463	7,680,096	0.01
Ricoh Co. Ltd.	129,375	JPY	140,321,678	131,445,000	0.17
Sapporo Holdings Ltd.	25,834	JPY	78,063,265	71,715,184	0.09
SCREEN Holdings Co. Ltd.	25,668	JPY	202,645,674	200,210,400	0.26
Secom Co. Ltd.	128,775	JPY	1,044,477,990	1,095,488,925	1.41
Seiko Epson Corp.	257,752	JPY	667,230,830	496,430,352	0.64
Sekisui House Ltd.	128,875	JPY	245,397,495	252,595,000	0.32
Seven & I Holdings Co. Ltd.	128,675	JPY	591,201,918	621,628,925	0.80
Shimizu Corp.	129,375	JPY	135,325,486	148,651,875	0.19
Shin-Etsu Chemical Co. Ltd.	128,775	JPY	1,286,465,081	1,271,395,575	1.63
Shinsei Bank Ltd.	13,063	JPY	23,972,345	22,285,478	0.03
Shionogi & Co. Ltd.	128,875	JPY	711,110,392	733,427,625	0.94
Shiseido Co. Ltd.	128,875	JPY	596,441,517	1,133,842,250	1.46
Shizuoka Bank Ltd.	129,721	JPY	137,562,283	129,850,721	0.17
Showa Denko KK	12,873	JPY	44,199,564	63,335,160	0.08
Showa Shell Sekiyu KK	128,375	JPY	169,156,998	212,203,875	0.27
SKY Perfect JSAT Holdings Inc.	12,960	JPY	6,855,370	6,842,880	0.01
SoftBank Group Corp.	386,522	JPY	3,089,259,333	3,081,739,906	3.96
Sojitz Corp.	12,960	JPY	3,998,479	5,209,920	0.01
Sompo Holdings Inc.	32,353	JPY	128,888,365	144,941,440	0.19
Sony Corp.	128,775	JPY	569,906,853	729,381,600	0.94
Sony Financial Holdings Inc.	25,854	JPY	48,431,638	54,707,064	0.07
Subaru Corp.	128,575	JPY	488,725,665	414,654,375	0.53
Sumco Corp.	12,960	JPY	28,438,697	28,991,520	0.04
Sumitomo Chemical Co. Ltd.	129,439	JPY	84,780,845	81,287,692	0.10
Sumitomo Corp.	128,475	JPY	208,240,456	233,824,500	0.30
Sumitomo Dainippon Pharma Co. Ltd.	128,878	JPY	214,663,281	302,218,910	0.39
Sumitomo Electric Industries Ltd.	128,175	JPY	216,891,453	211,488,750	0.27
Sumitomo Heavy Industries Ltd.	25,725	JPY	101,318,112	96,211,500	0.12
Sumitomo Metal Mining Co. Ltd.	64,480	JPY	263,099,255	273,266,240	0.35
Sumitomo Mitsui Financial Group Inc.	12,960	JPY	57,890,092	55,805,760	0.07
Sumitomo Mitsui Trust Holdings Inc.	12,959	JPY	55,578,865	56,928,887	0.07
Sumitomo Osaka Cement Co. Ltd.	129,437	JPY	62,297,991	67,177,803	0.09
Sumitomo Realty & Development Co. Ltd.	128,775	JPY	475,088,825	526,560,975	0.68
Suzuki Motor Corp.	128,775	JPY	657,880,240	787,845,450	1.01
T&D Holdings Inc.	25,853	JPY	42,951,763	43,032,319	0.06
Taiheiyo Cement Corp.	13,063	JPY	51,599,456	47,614,635	0.06
Taisei Corp.	25,549	JPY	124,521,657	156,104,390	0.20
Taiyo Yuden Co. Ltd.	128,475	JPY	210,352,135	397,630,125	0.51
Takara Holdings Inc.	129,375	JPY	149,710,648	189,405,000	0.24
Takashimaya Co. Ltd.	129,792	JPY	133,215,299	123,042,816	0.16
Takeda Pharmaceutical Co. Ltd.	128,675	JPY	732,686,651	601,941,650	0.77
TDK Corp.	128,875	JPY	1,110,634,746	1,458,865,000	1.87
Teijin Ltd.	25,853	JPY	56,182,992	52,533,296	0.07

** This includes synthetic ETFs.

Xtrackers NIKKEI 225 UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in JPY)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
Japan (continued)					
Terumo Corp.	257,646	JPY	1,241,037,405	1,636,052,100	2.10
Tobu Railway Co. Ltd.	25,725	JPY	82,847,833	87,207,750	0.11
Toho Co. Ltd.	12,960	JPY	44,030,754	48,146,400	0.06
Toho Zinc Co. Ltd.	13,063	JPY	65,906,223	53,558,300	0.07
Tokai Carbon Co. Ltd.	128,472	JPY	140,851,634	255,787,752	0.33
Tokio Marine Holdings Inc.	64,480	JPY	306,766,171	334,844,640	0.43
Tokuyama Corp.	25,784	JPY	69,338,724	91,662,120	0.12
Tokyo Dome Corp.	64,603	JPY	67,174,657	63,956,970	0.08
Tokyo Electric Power Co. Holdings Inc.	12,960	JPY	6,022,735	6,687,360	0.01
Tokyo Electron Ltd.	128,875	JPY	2,067,832,184	2,451,202,500	3.15
Tokyo Gas Co. Ltd.	25,350	JPY	67,792,336	74,541,675	0.10
Tokyo Tatemono Co. Ltd.	64,680	JPY	100,689,628	98,378,280	0.13
Tokyu Corp.	64,718	JPY	113,465,631	123,481,944	0.16
Tokyu Fudosan Holdings Corp.	129,396	JPY	100,184,063	101,187,672	0.13
Toppa Printing Co. Ltd.	129,775	JPY	127,260,361	112,644,700	0.14
Toray Industries Inc.	129,375	JPY	131,936,220	113,073,750	0.15
Tosoh Corp.	64,880	JPY	125,120,858	111,398,960	0.14
TOTO Ltd.	64,280	JPY	327,393,810	330,399,200	0.42
Toyo Seikan Group Holdings Ltd.	128,575	JPY	235,026,092	250,206,950	0.32
Toyobo Co. Ltd.	13,063	JPY	25,166,465	24,075,109	0.03
Toyota Motor Corp.	128,875	JPY	898,628,231	924,033,750	1.19
Toyota Tsusho Corp.	128,675	JPY	469,759,674	477,384,250	0.61
Trend Micro Inc.	128,875	JPY	683,508,358	814,490,000	1.05
Ube Industries Ltd.	13,063	JPY	36,628,255	37,608,377	0.05
Unitika Ltd.	13,063	JPY	9,336,883	8,242,753	0.01
West Japan Railway Co.	12,975	JPY	96,433,400	105,927,900	0.14
Yahoo Japan Corp.	51,684	JPY	25,033,899	19,019,712	0.02
Yamaha Corp.	128,775	JPY	505,382,749	741,744,000	0.95
Yamaha Motor Co. Ltd.	128,675	JPY	378,222,189	358,488,550	0.46
Yamato Holdings Co. Ltd.	128,875	JPY	324,462,287	420,648,000	0.54
Yaskawa Electric Corp.	128,875	JPY	469,040,579	504,545,625	0.65
Yokogawa Electric Corp.	128,475	JPY	239,898,520	253,352,700	0.33
Yokohama Rubber Co. Ltd.	64,680	JPY	152,104,027	148,958,040	0.19
			71,494,952,241	77,450,322,990	99.53
Total - Shares			71,494,952,241	77,450,322,990	99.53
Total Transferable securities and money market instruments admitted to an official stock exchange listing			71,494,952,241	77,450,322,990	99.53
TOTAL INVESTMENT PORTFOLIO			71,494,952,241	77,450,322,990	99.53

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

Xtrackers HARVEST CSI300 UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
China					
360 Security Technology Inc. - A -	55,500	CNY	305,067	242,501	0.11
AECC Aviation Power Co. Ltd. - A -	56,230	CNY	251,620	189,751	0.08
Agricultural Bank of China Ltd. - A -	2,181,500	CNY	1,049,919	1,134,583	0.51
Agricultural Bank of China Ltd. - A -	3,061,400	CNY	1,706,436	1,592,213	0.71
Aier Eye Hospital Group Co. Ltd. - A -	85,732	CNY	245,603	418,537	0.19
Aier Eye Hospital Group Co. Ltd. - A -	47,247	CNY	160,999	230,656	0.10
Air China Ltd. - A -	251,329	CNY	334,996	337,806	0.15
Air China Ltd. - A -	155,085	CNY	268,944	208,446	0.09
Aisino Corp. - A -	63,652	CNY	169,507	243,187	0.11
Aisino Corp. - A -	88,180	CNY	280,660	336,898	0.15
Aluminum Corp. of China Ltd. - A -	728,957	CNY	555,778	423,210	0.19
Aluminum Corp. of China Ltd. - A -	166,300	CNY	136,767	96,549	0.04
Angang Steel Co. Ltd. - A -	179,500	CNY	179,477	151,162	0.07
Angang Steel Co. Ltd. - A -	71,600	CNY	73,054	60,296	0.03
Anhui Conch Cement Co. Ltd. - A -	121,437	CNY	349,108	614,694	0.27
Anhui Conch Cement Co. Ltd. - A -	151,225	CNY	600,746	765,476	0.34
Anxin Trust Co. Ltd. - A -	211,449	CNY	191,797	231,455	0.10
Anxin Trust Co. Ltd. - A -	86,429	CNY	141,258	94,606	0.04
AVIC Aircraft Co. Ltd. - A -	127,849	CNY	381,706	302,313	0.13
AVIC Aircraft Co. Ltd. - A -	60,984	CNY	169,463	144,203	0.06
Avic Aviation Engine Corp. PLC - A -	66,230	CNY	346,153	223,497	0.10
Avic Capital Co. Ltd. - A -	320,209	CNY	289,801	226,086	0.10
Avic Capital Co. Ltd. - A -	291,100	CNY	371,621	205,533	0.09
AVIC Helicopter Co. Ltd. - A -	26,812	CNY	200,029	162,108	0.07
AVIC Helicopter Co. Ltd. - A -	13,200	CNY	91,873	79,808	0.04
Baiyin Nonferrous Group Co. Ltd. - A -	93,600	CNY	95,261	57,879	0.03
Baiyin Nonferrous Group Co. Ltd. - A -	12,000	CNY	10,964	7,420	0.00
Bank of Beijing Co. Ltd. - A -	1,090,811	CNY	1,112,336	994,465	0.44
Bank of Beijing Co. Ltd. - A -	941,478	CNY	1,025,546	858,322	0.38
Bank of Chengdu Co. Ltd. - A -	54,300	CNY	91,115	71,834	0.03
Bank of China Ltd. - A -	1,323,000	CNY	788,664	722,087	0.32
Bank of China Ltd. - A -	1,546,600	CNY	917,938	844,127	0.38
Bank of Communications Co. Ltd. - A -	1,750,212	CNY	1,570,473	1,518,886	0.68
Bank of Communications Co. Ltd. - A -	2,020,500	CNY	1,889,582	1,753,450	0.78
Bank of Guiyang Co. Ltd. - A -	145,500	CNY	326,518	271,897	0.12
Bank of Guiyang Co. Ltd. - A -	42,700	CNY	97,846	79,794	0.04
Bank of Hangzhou Co. Ltd. - A -	54,560	CNY	114,962	91,481	0.04
Bank of Hangzhou Co. Ltd. - A -	144,680	CNY	265,755	242,584	0.11
Bank of Jiangsu Co. Ltd. - A -	711,300	CNY	891,238	689,340	0.31
Bank of Jiangsu Co. Ltd. - A -	231,800	CNY	272,822	224,644	0.10
Bank of Nanjing Co. Ltd. - A -	335,956	CNY	318,194	392,631	0.18
Bank of Nanjing Co. Ltd. - A -	472,217	CNY	565,241	551,879	0.25
Bank of Ningbo Co. Ltd. - A -	237,814	CNY	410,491	585,708	0.26
Bank of Ningbo Co. Ltd. - A -	107,372	CNY	282,308	264,445	0.12
Bank of Shanghai Co. Ltd. - A -	101,550	CNY	283,215	241,969	0.11
Bank of Shanghai Co. Ltd. - A -	429,153	CNY	1,065,059	1,022,565	0.46
Baoshan Iron & Steel Co. Ltd. - A -	767,840	CNY	799,783	904,338	0.40
Baoshan Iron & Steel Co. Ltd. - A -	459,799	CNY	571,107	541,537	0.24

** This includes synthetic ETFs.

Xtrackers HARVEST CSI300 UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
China (continued)					
BBMG Corp. - A -	444,200	CNY	422,994	220,280	0.10
BBMG Corp. - A -	9,600	CNY	7,057	4,761	0.00
Beijing Capital Co. Ltd. - A -	167,700	CNY	120,284	106,996	0.05
Beijing Capital Co. Ltd. - A -	182,200	CNY	151,537	116,247	0.05
Beijing Capital Development Co. Ltd. - A -	164,500	CNY	269,324	174,841	0.08
Beijing Capital Development Co. Ltd. - A -	11,200	CNY	15,560	11,904	0.01
Beijing Dabeinong Technology Group Co. Ltd. - A -	201,325	CNY	219,131	125,710	0.06
Beijing Dabeinong Technology Group Co. Ltd. - A -	97,300	CNY	91,609	60,756	0.03
Beijing Enlight Media Co. Ltd. - A -	83,247	CNY	145,091	128,127	0.06
Beijing Enlight Media Co. Ltd. - A -	41,700	CNY	68,494	64,181	0.03
Beijing New Building Materials PLC - A -	76,400	CNY	261,351	214,038	0.10
Beijing New Building Materials PLC - A -	40,200	CNY	136,747	112,622	0.05
Beijing Orient Landscape & Environment Co. Ltd. - A - ⁽¹⁾	138,739	CNY	340,685	284,096	0.13
Beijing Orient Landscape & Environment Co. Ltd. - A - ⁽¹⁾	88,300	CNY	257,933	180,812	0.08
Beijing Originwater Technology Co. Ltd. - A -	165,250	CNY	436,429	348,029	0.16
Beijing Originwater Technology Co. Ltd. - A -	90,800	CNY	249,686	191,232	0.09
Beijing Sanju Environmental Protection and New Material Co. Ltd. - A - ⁽¹⁾	63,450	CNY	303,798	210,003	0.09
Beijing Sanju Environmental Protection and New Material Co. Ltd. - A - ⁽¹⁾	62,302	CNY	311,762	206,203	0.09
Beijing Shiji Information Technology Co. Ltd. - A -	33,854	CNY	206,275	148,433	0.07
Beijing Shiji Information Technology Co. Ltd. - A -	9,800	CNY	38,674	42,968	0.02
Beijing Shougang Co. Ltd. - A -	177,964	CNY	176,749	110,585	0.05
Beijing Shougang Co. Ltd. - A -	38,160	CNY	34,891	23,712	0.01
Beijing Tongrentang Co. Ltd. - A -	23,050	CNY	91,203	122,948	0.05
Beijing Tongrentang Co. Ltd. - A -	51,414	CNY	253,701	274,241	0.12
Beijing Xinwei Technology Group Co. Ltd. - A - ⁽¹⁾	255,500	CNY	931,321	559,576	0.25
BOE Technology Group Co. Ltd. - A -	2,245,800	CNY	1,076,513	1,201,979	0.54
BOE Technology Group Co. Ltd. - A -	1,008,500	CNY	745,858	539,761	0.24
Bohai Capital Holding Co. Ltd. - A - ⁽¹⁾	190,400	CNY	250,425	131,428	0.06
Bohai Capital Holding Co. Ltd. - A - ⁽¹⁾	89,754	CNY	89,092	61,955	0.03
BYD Co. Ltd. - A -	84,128	CNY	759,592	606,456	0.27
BYD Co. Ltd. - A -	39,215	CNY	353,710	282,690	0.13
Caitong Securities Co. Ltd. - A -	53,900	CNY	110,093	91,922	0.04
Changjiang Securities Co. Ltd. - A -	389,239	CNY	551,464	319,550	0.14
Changjiang Securities Co. Ltd. - A -	138,100	CNY	175,226	113,375	0.05
Chaozhou Three-Circle Group Co. Ltd. - A -	103,900	CNY	406,357	369,153	0.16
Chaozhou Three-Circle Group Co. Ltd. - A -	38,600	CNY	141,417	137,144	0.06
China Avionics Systems Co. Ltd. - A -	32,153	CNY	119,535	63,487	0.03
China Avionics Systems Co. Ltd. - A -	42,000	CNY	105,610	82,931	0.04
China CITIC Bank Corp. Ltd. - A -	370,287	CNY	343,363	347,658	0.16
China CITIC Bank Corp. Ltd. - A -	46,800	CNY	47,382	43,940	0.02
China Coal Energy Co. Ltd. - A -	239,800	CNY	212,382	175,113	0.08
China Coal Energy Co. Ltd. - A -	9,300	CNY	7,813	6,791	0.00

⁽¹⁾ The security is fair valued.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers HARVEST CSI300 UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
China (continued)					
China Communications Construction Co. Ltd. - A -	95,700	CNY	160,026	164,800	0.07
China Communications Construction Co. Ltd. - A -	112,127	CNY	237,601	193,089	0.09
China Construction Bank Corp. - A -	228,547	CNY	179,053	226,329	0.10
China Construction Bank Corp. - A -	815,829	CNY	825,929	807,910	0.36
China COSCO Holdings Co. Ltd. - A -	490,151	CNY	642,602	364,601	0.16
China Eastern Airlines Corp. Ltd. - A -	491,981	CNY	508,414	492,412	0.22
China Eastern Airlines Corp. Ltd. - A -	41,800	CNY	44,418	41,837	0.02
China Everbright Bank Co. Ltd. - A -	860,552	CNY	459,686	476,191	0.21
China Everbright Bank Co. Ltd. - A -	1,307,200	CNY	802,153	723,346	0.32
China Film Co. Ltd. - A -	83,800	CNY	222,696	203,222	0.09
China Film Co. Ltd. - A -	21,660	CNY	56,175	52,527	0.02
China Fortune Land Development Co. Ltd. - A -	88,912	CNY	341,779	346,147	0.15
China Fortune Land Development Co. Ltd. - A -	71,837	CNY	342,583	279,671	0.12
China Galaxy Securities Co. Ltd. - A -	89,500	CNY	156,581	110,011	0.05
China Galaxy Securities Co. Ltd. - A -	86,100	CNY	124,639	105,832	0.05
China Gezhouba Group Co. Ltd. - A -	168,900	CNY	190,916	184,114	0.08
China Gezhouba Group Co. Ltd. - A -	207,115	CNY	293,782	225,772	0.10
China Grand Automotive Services Co. Ltd. - A -	241,510	CNY	249,959	213,971	0.10
China Grand Automotive Services Co. Ltd. - A -	90,992	CNY	105,307	80,616	0.04
China Hainan Rubber Industry Group Co. Ltd. - A - ⁽¹⁾	60,800	CNY	63,400	55,649	0.02
China Hainan Rubber Industry Group Co. Ltd. - A - ⁽¹⁾	165,300	CNY	154,323	151,294	0.07
China High-Speed Railway Technology Co. Ltd. - A - ⁽¹⁾	112,723	CNY	140,843	79,410	0.04
China High-Speed Railway Technology Co. Ltd. - A - ⁽¹⁾	15,600	CNY	18,866	10,990	0.00
China International Travel Service Corp. Ltd. - A -	91,376	CNY	353,502	889,832	0.40
China International Travel Service Corp. Ltd. - A -	41,700	CNY	267,820	406,080	0.18
China Jushi Co. Ltd. - A -	77,600	CNY	145,781	120,022	0.05
China Jushi Co. Ltd. - A -	208,140	CNY	386,631	321,924	0.14
China Life Insurance Co. Ltd. - A -	108,900	CNY	412,621	370,782	0.17
China Life Insurance Co. Ltd. - A -	118,217	CNY	488,846	402,505	0.18
China Merchants Bank Co. Ltd. - A -	287,799	CNY	787,820	1,150,465	0.51
China Merchants Bank Co. Ltd. - A -	1,134,390	CNY	4,118,819	4,534,679	2.02
China Merchants Expressway Network & Technology Holdings Co. Ltd. - A -	75,422	CNY	100,807	92,821	0.04
China Merchants Securities Co. Ltd. - A -	200,000	CNY	542,640	413,655	0.18
China Merchants Securities Co. Ltd. - A -	111,757	CNY	301,837	231,144	0.10
China Merchants Shekou Industrial Zone Holdings Co. Ltd. - A -	292,911	CNY	723,658	843,633	0.38
China Merchants Shekou Industrial Zone Holdings Co. Ltd. - A -	29,600	CNY	97,699	85,253	0.04
China Minsheng Banking Corp. Ltd. - A -	1,353,607	CNY	1,740,991	1,432,562	0.64
China Minsheng Banking Corp. Ltd. - A -	1,888,108	CNY	2,359,388	1,998,240	0.89
China Molybdenum Co. Ltd. - A -	294,050	CNY	208,715	279,637	0.12
China Molybdenum Co. Ltd. - A -	18,900	CNY	23,258	17,974	0.01
China National Chemical Engineering Co. Ltd. - A -	263,000	CNY	261,543	267,605	0.12

⁽¹⁾ The security is fair valued.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers HARVEST CSI300 UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
China (continued)					
China National Chemical Engineering Co. Ltd. - A -	5,900	CNY	7,127	6,003	0.00
China National Nuclear Power Co. Ltd. - A -	430,550	CNY	584,155	367,786	0.16
China National Nuclear Power Co. Ltd. - A -	205,100	CNY	228,780	175,201	0.08
China Northern Rare Earth Group High-Tech Co. Ltd. - A -	132,332	CNY	296,528	227,683	0.10
China Northern Rare Earth Group High-Tech Co. Ltd. - A -	164,400	CNY	345,516	282,857	0.13
China Nuclear Engineering Corp. Ltd. - A -	83,500	CNY	177,434	99,732	0.04
China Nuclear Engineering Corp. Ltd. - A -	26,242	CNY	42,527	31,343	0.01
China Oilfield Services Ltd. - A -	21,900	CNY	35,585	31,588	0.01
China Oilfield Services Ltd. - A -	58,600	CNY	96,245	84,522	0.04
China Pacific Insurance Group Co. Ltd. - A -	205,644	CNY	801,678	990,258	0.44
China Pacific Insurance Group Co. Ltd. - A -	225,802	CNY	1,202,187	1,087,326	0.49
China Petroleum & Chemical Corp. - A -	642,600	CNY	624,486	630,533	0.28
China Petroleum & Chemical Corp. - A -	788,000	CNY	735,439	773,203	0.34
China Petroleum Engineering Corp.	228,300	CNY	167,495	154,980	0.07
China Railway Construction Corp. Ltd. - A -	563,900	CNY	959,374	734,906	0.33
China Railway Construction Corp. Ltd. - A -	62,300	CNY	103,234	81,193	0.04
China Railway Group Ltd. - A ⁽¹⁾	737,400	CNY	905,935	742,637	0.33
China Railway Group Ltd. - A ⁽¹⁾	204,600	CNY	248,482	206,053	0.09
China Shenhua Energy Co. Ltd. - A -	203,800	CNY	541,826	614,401	0.27
China Shenhua Energy Co. Ltd. - A -	65,912	CNY	208,852	198,707	0.09
China Shipbuilding Industry Co. Ltd. - A -	669,500	CNY	772,905	408,935	0.18
China Shipbuilding Industry Co. Ltd. - A -	576,645	CNY	561,327	352,219	0.16
China Shipbuilding Industry Group Power Co. Ltd. - A -	97,200	CNY	408,867	256,439	0.11
China Shipbuilding Industry Group Power Co. Ltd. - A -	20,672	CNY	81,746	54,538	0.02
China Southern Airlines Co. Ltd. - A -	464,674	CNY	515,360	593,646	0.26
China Southern Airlines Co. Ltd. - A -	13,600	CNY	21,020	17,375	0.01
China Spacesat Co. Ltd. - A -	37,484	CNY	159,404	108,244	0.05
China Spacesat Co. Ltd. - A -	42,946	CNY	177,545	124,016	0.06
China State Construction Engineering Corp. Ltd. - A -	1,376,204	CNY	850,715	1,136,052	0.51
China State Construction Engineering Corp. Ltd. - A -	1,480,449	CNY	1,422,389	1,222,106	0.55
China United Network Communications Ltd. - A -	1,199,900	CNY	1,008,555	892,551	0.40
China United Network Communications Ltd. - A -	67,100	CNY	63,200	49,913	0.02
China Vanke Co. Ltd. - A -	383,175	CNY	884,449	1,425,132	0.64
China Vanke Co. Ltd. - A -	286,092	CNY	1,196,848	1,064,054	0.47
China Yangtze Power Co. Ltd. - A -	366,496	CNY	584,814	894,325	0.40
China Yangtze Power Co. Ltd. - A -	526,450	CNY	1,221,570	1,284,646	0.57
Chinese Universe Publishing and Media Co. Ltd. - A -	77,483	CNY	235,164	150,533	0.07
Chinese Universe Publishing and Media Co. Ltd. - A -	2,000	CNY	5,426	3,886	0.00
Chongqing Changan Automobile Co. Ltd. - A -	181,400	CNY	429,877	246,833	0.11
Chongqing Changan Automobile Co. Ltd. - A -	84,400	CNY	165,122	114,844	0.05

⁽¹⁾ The security is fair valued.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers HARVEST CSI300 UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
China (continued)					
Chongqing Zhifei Biological Products Co. Ltd. - A -	45,300	CNY	209,394	313,269	0.14
Chongqing Zhifei Biological Products Co. Ltd. - A -	21,800	CNY	108,143	150,756	0.07
CITIC Guoan Information Industry Co. Ltd. - A -	247,300	CNY	309,226	176,851	0.08
CITIC Guoan Information Industry Co. Ltd. - A -	126,100	CNY	172,365	90,178	0.04
CITIC Securities Co. Ltd. - A -	472,500	CNY	1,252,231	1,183,715	0.53
CITIC Securities Co. Ltd. - A -	607,056	CNY	1,641,193	1,520,806	0.68
Cosco Shipping Development Co. Ltd. - A -	423,070	CNY	262,464	159,270	0.07
COSCO SHIPPING Development Co. Ltd. - A -	9,000	CNY	4,774	3,388	0.00
COSCO SHIPPING Holdings Co. Ltd. - A -	29,800	CNY	34,190	22,167	0.01
CRRC Corp. Ltd. - A -	401,510	CNY	561,546	467,423	0.21
CRRC Corp. Ltd. - A -	592,406	CNY	899,522	689,657	0.31
Daqin Railway Co. Ltd. - A -	376,479	CNY	475,312	467,312	0.21
Daqin Railway Co. Ltd. - A -	433,079	CNY	565,525	537,567	0.24
Datang International Power Generation Co. Ltd. - A -	323,200	CNY	205,740	148,060	0.07
Datang International Power Generation Co. Ltd. - A -	40,800	CNY	23,522	18,691	0.01
DHC Software Co. Ltd. - A -	177,900	CNY	288,459	231,311	0.10
DHC Software Co. Ltd. - A -	78,600	CNY	115,792	102,198	0.05
Dong-E-E-Jiao Co. Ltd. - A -	45,764	CNY	336,898	372,314	0.17
Dong-E-E-Jiao Co. Ltd. - A -	17,001	CNY	165,901	138,312	0.06
Dongxing Securities Co. Ltd. - A -	95,100	CNY	352,960	187,491	0.08
Dongxing Securities Co. Ltd. - A -	92,919	CNY	223,332	183,191	0.08
Dongxu Optoelectronic Technology Co. Ltd. - A -	409,700	CNY	599,521	375,371	0.17
Dongxu Optoelectronic Technology Co. Ltd. - A -	112,800	CNY	149,116	103,349	0.05
Dr Peng Telecom & Media Group Co. Ltd. - A -	145,347	CNY	445,398	263,700	0.12
Dr Peng Telecom & Media Group Co. Ltd. - A -	49,342	CNY	136,890	89,520	0.04
East Money Information Co. Ltd. - A -	369,431	CNY	1,142,536	736,159	0.33
East Money Information Co. Ltd. - A -	122,680	CNY	221,891	244,462	0.11
Everbright Securities Co. Ltd. - A -	176,478	CNY	643,171	292,965	0.13
Everbright Securities Co. Ltd. - A -	89,700	CNY	192,294	148,908	0.07
Fangda Carbon New Material Co. Ltd. - A -	39,600	CNY	168,542	145,966	0.07
Fangda Carbon New Material Co. Ltd. - A -	106,751	CNY	445,837	393,485	0.18
Fiberhome Telecommunication Technologies Co. Ltd. - A -	74,234	CNY	300,682	278,902	0.12
Fiberhome Telecommunication Technologies Co. Ltd. - A -	1,400	CNY	5,969	5,260	0.00
Financial Street Holdings Co. Ltd. - A -	119,800	CNY	166,896	145,806	0.06
Financial Street Holdings Co. Ltd. - A -	42,894	CNY	70,849	52,205	0.02
First Capital Securities Co. Ltd. - A -	231,220	CNY	389,114	236,667	0.11
First Capital Securities Co. Ltd. - A -	54,640	CNY	77,245	55,927	0.02
Focus Media Information Technology Co. Ltd. - A -	734,643	CNY	1,160,676	1,062,945	0.47
Focus Media Information Technology Co. Ltd. - A -	263,856	CNY	413,932	381,770	0.17
Foshan Haitian Flavouring & Food Co. Ltd. - A -	29,900	CNY	360,248	332,895	0.15
Foshan Haitian Flavouring & Food Co. Ltd. - A -	79,959	CNY	975,788	890,233	0.40
Founder Securities Co. Ltd. - A -	523,192	CNY	667,019	529,188	0.24
Founder Securities Co. Ltd. - A -	37,300	CNY	39,539	37,727	0.02
Future Land Holdings Co. Ltd. - A -	120,793	CNY	264,583	565,595	0.25
Future Land Holdings Co. Ltd. - A -	2,087	CNY	11,165	9,772	0.00
Fuyao Glass Industry Group Co. Ltd. - A -	90,509	CNY	184,523	351,817	0.16

** This includes synthetic ETFs.

Xtrackers HARVEST CSI300 UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
China (continued)					
Fuyao Glass Industry Group Co. Ltd. - A -	100,806	CNY	365,228	391,842	0.17
GD Power Development Co. Ltd. - A -	1,217,800	CNY	646,793	482,392	0.22
GD Power Development Co. Ltd. - A -	387,000	CNY	188,024	153,297	0.07
Gemdale Corp. - A -	88,138	CNY	149,318	135,788	0.06
Gemdale Corp. - A -	219,442	CNY	381,927	338,078	0.15
GF Securities Co. Ltd. - A -	281,457	CNY	686,190	564,684	0.25
GF Securities Co. Ltd. - A -	121,861	CNY	316,420	244,488	0.11
Giant Network Group Co. Ltd. - A -	67,480	CNY	405,722	242,611	0.11
Giant Network Group Co. Ltd. - A -	15,176	CNY	75,133	54,562	0.02
GoerTek Inc. - A -	186,208	CNY	439,475	286,877	0.13
GoerTek Inc. - A -	79,100	CNY	206,654	121,863	0.05
Great Wall Motor Co. Ltd. - A -	72,876	CNY	139,584	108,198	0.05
Great Wall Motor Co. Ltd. - A -	91,117	CNY	167,299	135,280	0.06
Gree Electric Appliances Inc. of Zhuhai - A -	432,556	CNY	1,469,825	3,083,520	1.38
Gree Electric Appliances Inc. of Zhuhai - A -	230,637	CNY	1,583,052	1,644,119	0.73
Greenland Holdings Corp. Ltd. - A -	328,400	CNY	436,596	324,716	0.14
Greenland Holdings Corp. Ltd. - A -	168,300	CNY	193,981	166,412	0.07
Guangshen Railway Co. Ltd. - A -	210,800	CNY	130,641	135,451	0.06
Guangshen Railway Co. Ltd. - A -	250,800	CNY	175,803	161,153	0.07
Guangzhou Automobile Group Co. Ltd. - A -	23,520	CNY	48,629	39,614	0.02
Guangzhou Automobile Group Co. Ltd. - A -	63,580	CNY	134,149	107,085	0.05
Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd. - A -	71,400	CNY	301,023	410,748	0.18
Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd. - A -	5,000	CNY	22,611	28,764	0.01
Guangzhou Port Co. Ltd. - A -	82,000	CNY	79,453	72,030	0.03
Guangzhou Port Co. Ltd. - A -	170,800	CNY	156,992	150,033	0.07
Guosen Securities Co. Ltd. - A -	219,692	CNY	662,344	302,258	0.13
Guosen Securities Co. Ltd. - A -	115,070	CNY	216,965	158,317	0.07
Guotai Junan Securities Co. Ltd. - A -	321,896	CNY	971,184	717,358	0.32
Guotai Junan Securities Co. Ltd. - A -	189,734	CNY	553,304	422,830	0.19
Guoxuan High-Tech Co. Ltd. - A -	56,430	CNY	230,095	119,955	0.05
Guoxuan High-Tech Co. Ltd. - A -	41,619	CNY	154,737	88,471	0.04
Guoyuan Securities Co. Ltd. - A -	155,441	CNY	320,723	173,908	0.08
Guoyuan Securities Co. Ltd. - A -	119,950	CNY	209,478	134,201	0.06
Hainan Airlines Co. Ltd. - A ⁽¹⁾	1,636,800	CNY	783,275	649,320	0.29
Haitong Securities Co. Ltd. - A -	519,912	CNY	1,085,376	744,393	0.33
Haitong Securities Co. Ltd. - A -	595,721	CNY	1,250,732	852,934	0.38
Hangzhou Hikvision Digital Technology Co. Ltd. - A -	361,104	CNY	1,054,884	2,027,122	0.90
Hangzhou Hikvision Digital Technology Co. Ltd. - A -	145,228	CNY	822,935	815,263	0.36
Hangzhou Robam Appliances Co. Ltd. - A -	45,700	CNY	298,721	211,565	0.09
Hangzhou Robam Appliances Co. Ltd. - A -	18,560	CNY	118,663	85,922	0.04
Han's Laser Technology Industry Group Co. Ltd. - A -	79,200	CNY	267,709	636,910	0.28

⁽¹⁾ The security is fair valued.

** This includes synthetic ETFs.

Xtrackers HARVEST CSI300 UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
China (continued)					
Han's Laser Technology Industry Group Co. Ltd. - A -	36,821	CNY	266,216	296,107	0.13
Heilan Home Co. Ltd. - A -	66,400	CNY	145,394	127,897	0.06
Heilan Home Co. Ltd. - A -	177,909	CNY	371,555	342,681	0.15
Henan Shuanghui Investment & Development Co. Ltd. - A -	100,476	CNY	350,622	401,193	0.18
Henan Shuanghui Investment & Development Co. Ltd. - A -	34,502	CNY	134,154	137,764	0.06
Hengli Petrochemical Co. Ltd. - A -	28,000	CNY	70,099	62,060	0.03
Hengli Petrochemical Co. Ltd. - A -	75,500	CNY	189,939	167,342	0.07
Hengtong Optic-electric Co. Ltd. - A -	49,140	CNY	179,169	163,820	0.07
Hengtong Optic-electric Co. Ltd. - A -	132,241	CNY	511,374	440,857	0.20
Hesteel Co. Ltd. - A -	406,200	CNY	198,570	181,169	0.08
Hesteel Co. Ltd. - A -	171,700	CNY	103,346	76,580	0.03
Hithink RoyalFlush Information Network Co. Ltd. - A -	17,400	CNY	174,989	102,255	0.05
Hithink RoyalFlush Information Network Co. Ltd. - A -	11,600	CNY	95,564	68,170	0.03
Hoshine Silicon Industry Co. Ltd. - A -	10,200	CNY	117,085	108,829	0.05
Huaan Securities Co. Ltd. - A -	99,400	CNY	102,191	85,962	0.04
Huaan Securities Co. Ltd. - A -	146,800	CNY	212,656	126,954	0.06
Huadong Medicine Co. Ltd. - A -	59,931	CNY	226,334	437,191	0.19
Huadong Medicine Co. Ltd. - A -	39,750	CNY	232,467	289,973	0.13
Hualan Biological Engineering Inc. - A -	52,035	CNY	218,821	253,008	0.11
Hualan Biological Engineering Inc. - A -	23,780	CNY	106,819	115,625	0.05
Huaneng Lancang River Hydropower Inc. - A -	244,800	CNY	129,535	112,514	0.05
Huaneng Power International Inc. - A -	385,900	CNY	380,110	371,069	0.17
Huaneng Power International Inc. - A -	186,300	CNY	182,316	179,140	0.08
Huatai Securities Co. Ltd. - A -	214,689	CNY	559,243	485,908	0.22
Huatai Securities Co. Ltd. - A -	230,383	CNY	640,111	521,429	0.23
Huaxia Bank Co. Ltd. - A -	400,232	CNY	488,158	450,807	0.20
Huaxia Bank Co. Ltd. - A -	472,136	CNY	641,726	531,797	0.24
Huayi Brothers Media Corp. - A -	154,131	CNY	356,713	143,547	0.06
Huayi Brothers Media Corp. - A -	84,208	CNY	124,250	78,425	0.03
Huayu Automotive Systems Co. Ltd. - A -	110,217	CNY	276,916	395,263	0.18
Huayu Automotive Systems Co. Ltd. - A -	104,501	CNY	366,638	374,764	0.17
Hubei Biocause Pharmaceutical Co. Ltd. - A -	162,700	CNY	201,822	172,682	0.08
Hubei Biocause Pharmaceutical Co. Ltd. - A -	38,900	CNY	47,249	41,287	0.02
Hundsun Technologies Inc. - A -	28,456	CNY	255,279	227,805	0.10
Hundsun Technologies Inc. - A -	38,515	CNY	303,929	308,332	0.14
Iflytek Co. Ltd. - A -	153,584	CNY	496,368	744,676	0.33
Iflytek Co. Ltd. - A -	44,600	CNY	238,434	216,250	0.10
Industrial & Commercial Bank of China Ltd. - A -	1,159,649	CNY	812,768	932,741	0.42
Industrial & Commercial Bank of China Ltd. - A -	1,776,557	CNY	1,518,179	1,428,938	0.64
Industrial Bank Co. Ltd. - A -	720,354	CNY	1,566,857	1,568,307	0.70
Industrial Bank Co. Ltd. - A -	990,164	CNY	2,534,911	2,155,720	0.96
Industrial Securities Co. Ltd. - A -	619,048	CNY	782,860	493,239	0.22
Industrial Securities Co. Ltd. - A -	12,500	CNY	12,734	9,960	0.00

** This includes synthetic ETFs.

Xtrackers HARVEST CSI300 UCITS ETF^(A) (continued)

Statement of Investments
as at 30 June 2018
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
China (continued)					
Inner Mongolia BaoTou Steel Union Co. Ltd. - A -	886,440	CNY	332,265	207,732	0.09
Inner Mongolia BaoTou Steel Union Co. Ltd. - A -	975,062	CNY	354,990	228,500	0.10
Inner Mongolia Junzheng Energy & Chemical Industry Group Co. Ltd. - A -	403,700	CNY	265,586	205,689	0.09
Inner Mongolia Junzheng Energy & Chemical Industry Group Co. Ltd. - A -	55,600	CNY	42,388	28,329	0.01
Inner Mongolia Yili Industrial Group Co. Ltd. - A -	387,591	CNY	985,155	1,634,935	0.73
Inner Mongolia Yili Industrial Group Co. Ltd. - A -	450,866	CNY	1,743,436	1,901,842	0.85
Jiangsu Bicon Pharmaceutical Listed Co. - A - ⁽¹⁾	20,500	CNY	81,173	82,597	0.04
Jiangsu Bicon Pharmaceutical Listed Co. - A - ⁽¹⁾	22,200	CNY	91,849	89,447	0.04
Jiangsu Broadcasting Cable Information Network Corp. Ltd. - A -	224,380	CNY	378,824	173,012	0.08
Jiangsu Guoxin Corp. Ltd. - A -	69,600	CNY	106,679	72,607	0.03
Jiangsu Guoxin Corp. Ltd. - A -	2,200	CNY	3,023	2,295	0.00
Jiangsu Hengrui Medicine Co. Ltd. - A -	133,111	CNY	498,414	1,524,673	0.68
Jiangsu Hengrui Medicine Co. Ltd. - A -	169,890	CNY	1,182,459	1,945,945	0.87
Jiangsu Yanghe Brewery Joint-Stock Co. Ltd. - A -	59,225	CNY	576,157	1,178,375	0.53
Jiangsu Yanghe Brewery Joint-Stock Co. Ltd. - A -	22,789	CNY	380,980	453,423	0.20
Jiangsu Zhongnan Construction Group Co. Ltd. - A -	242,300	CNY	227,756	231,156	0.10
Jiangsu Zhongnan Construction Group Co. Ltd. - A -	10,200	CNY	10,946	9,731	0.00
Jiangsu Zhongtian Technology Co. Ltd. - A -	143,300	CNY	243,673	190,873	0.09
Jiangsu Zhongtian Technology Co. Ltd. - A -	190,400	CNY	339,739	253,610	0.11
Jiangxi Copper Co. Ltd. - A -	65,736	CNY	103,781	157,527	0.07
Jiangxi Copper Co. Ltd. - A -	75,805	CNY	201,383	181,656	0.08
Jiangxi Ganfeng Lithium Co. Ltd. - A -	77,100	CNY	548,525	449,717	0.20
Jiangxi Ganfeng Lithium Co. Ltd. - A -	30,150	CNY	216,437	175,862	0.08
Jihua Group Corp. Ltd. - A -	156,500	CNY	249,127	95,118	0.04
Jihua Group Corp. Ltd. - A -	82,200	CNY	66,045	49,960	0.02
Jilin Aodong Pharmaceutical Group Co. Ltd. - A -	88,856	CNY	272,081	241,546	0.11
Jilin Aodong Pharmaceutical Group Co. Ltd. - A -	37,830	CNY	123,447	102,837	0.05
Jinduicheng Molybdenum Co. Ltd. - A -	125,306	CNY	153,067	118,785	0.05
Jinduicheng Molybdenum Co. Ltd. - A -	6,600	CNY	7,167	6,257	0.00
Kangde Xin Composite Material Group Co. Ltd. - A - ⁽¹⁾	241,633	CNY	615,972	597,013	0.27
Kangde Xin Composite Material Group Co. Ltd. - A - ⁽¹⁾	71,800	CNY	241,971	177,399	0.08
Kangmei Pharmaceutical Co. Ltd. - A -	194,742	CNY	416,822	673,656	0.30
Kangmei Pharmaceutical Co. Ltd. - A -	211,156	CNY	651,283	730,436	0.33
Kingenta Ecological Engineering Group Co. Ltd. - A -	138,000	CNY	161,810	143,546	0.06
Kingenta Ecological Engineering Group Co. Ltd. - A -	76,500	CNY	96,419	79,574	0.04
Kuang-Chi Technologies Co. Ltd. - A -	32,810	CNY	69,312	58,088	0.03
Kuang-Chi Technologies Co. Ltd. - A -	19,840	CNY	40,453	35,125	0.02

⁽¹⁾ The security is fair valued.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers HARVEST CSI300 UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
China (continued)					
Kweichow Moutai Co. Ltd. - A -	34,492	CNY	1,616,202	3,814,447	1.70
Kweichow Moutai Co. Ltd. - A -	34,396	CNY	3,066,400	3,803,831	1.70
Lens Technology Co. Ltd. - A -	51,900	CNY	196,712	164,625	0.07
Lens Technology Co. Ltd. - A -	19,336	CNY	69,639	61,333	0.03
Lepu Medical Technology Beijing Co. Ltd. - A -	98,900	CNY	342,037	548,464	0.24
Lepu Medical Technology Beijing Co. Ltd. - A -	47,000	CNY	193,539	260,645	0.12
Liaoning Cheng Da Co. Ltd. - A -	85,100	CNY	234,140	195,310	0.09
Liaoning Cheng Da Co. Ltd. - A -	81,494	CNY	219,784	187,034	0.08
Lomon Billions Group Co. Ltd. - A -	58,300	CNY	145,533	113,970	0.05
Lomon Billions Group Co. Ltd. - A -	19,900	CNY	49,681	38,902	0.02
LONGi Green Energy Technology Co. Ltd. - A -	181,300	CNY	668,443	457,485	0.20
LONGi Green Energy Technology Co. Ltd. - A -	85,020	CNY	332,233	214,536	0.10
Luxshare Precision Industry Co. Ltd. - A -	172,372	CNY	422,535	587,413	0.26
Luxshare Precision Industry Co. Ltd. - A -	86,800	CNY	314,485	295,799	0.13
Luzhou Laojiao Co. Ltd. - A -	85,095	CNY	426,915	782,994	0.35
Luzhou Laojiao Co. Ltd. - A -	14,959	CNY	135,601	137,644	0.06
Meinian Onehealth Healthcare Holdings Co. Ltd. - A -	150,720	CNY	284,520	514,994	0.23
Meinian Onehealth Healthcare Holdings Co. Ltd. - A -	19,270	CNY	57,544	65,844	0.03
Metallurgical Corp. of China Ltd. - A -	692,600	CNY	468,522	348,698	0.16
Metallurgical Corporation of China Ltd. - A -	36,600	CNY	24,108	18,427	0.01
Midea Group Co. Ltd. - A -	419,797	CNY	1,649,664	3,314,354	1.48
Midea Group Co. Ltd. - A -	215,276	CNY	1,629,202	1,699,633	0.76
Minmetals Capital Co. Ltd. - A -	71,100	CNY	115,990	83,309	0.04
Muyuan Foodstuff Co. Ltd. - A -	36,378	CNY	141,485	244,529	0.11
Muyuan Foodstuff Co. Ltd. - A -	11,074	CNY	72,260	74,438	0.03
Nanjing Xinjiakou Department Store Co. Ltd. - A -	60,700	CNY	328,802	150,874	0.07
Nanjing Xinjiakou Department Store Co. Ltd. - A -	16,500	CNY	85,611	41,012	0.02
NARI Technology Co. Ltd. - A -	165,941	CNY	430,809	396,400	0.18
NARI Technology Co. Ltd. - A -	83,570	CNY	217,477	199,632	0.09
New China Life Insurance Co. Ltd. - A -	52,916	CNY	307,296	343,056	0.15
New China Life Insurance Co. Ltd. - A -	60,433	CNY	477,965	391,788	0.17
New Hope Liuhe Co. Ltd. - A -	202,662	CNY	282,927	194,260	0.09
New Hope Liuhe Co. Ltd. - A -	97,300	CNY	115,020	93,266	0.04
Ningbo Port Co. Ltd. - A -	247,425	CNY	174,870	157,488	0.07
Ningbo Zhoushan Port Co. Ltd. - A -	290,300	CNY	242,216	184,779	0.08
Offshore Oil Engineering Co. Ltd. - A -	140,700	CNY	187,152	111,893	0.05
Offshore Oil Engineering Co. Ltd. - A -	160,400	CNY	160,387	127,560	0.06
O-film Tech Co. Ltd. - A -	167,257	CNY	353,609	407,888	0.18
O-film Tech Co. Ltd. - A -	91,505	CNY	286,675	223,153	0.10
Oppein Home Group Inc. - A -	3,400	CNY	62,919	65,556	0.03
Oppein Home Group Inc. - A -	14,100	CNY	295,316	271,866	0.12
Orient Securities Co. Ltd. - A -	268,000	CNY	869,099	369,937	0.16
Orient Securities Co. Ltd. - A -	219,721	CNY	443,258	303,295	0.14
Pacific Securities Co. Ltd. - A -	925,497	CNY	822,544	327,426	0.15
Pacific Securities Co. Ltd. - A -	2,300	CNY	1,096	814	0.00
Perfect World Co. Ltd. - A -	34,800	CNY	171,265	163,156	0.07

** This includes synthetic ETFs.

Xtrackers HARVEST CSI300 UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
China (continued)					
Perfect World Co. Ltd. - A -	22,089	CNY	109,308	103,562	0.05
PetroChina Co. Ltd. - A -	578,300	CNY	746,698	674,109	0.30
PetroChina Co. Ltd. - A -	303,232	CNY	373,627	353,470	0.16
Ping An Bank Co. Ltd. - A -	818,843	CNY	1,125,056	1,125,349	0.50
Ping An Bank Co. Ltd. - A -	364,000	CNY	624,874	500,251	0.22
Ping An Insurance Group Co. of China Ltd. - A -	754,141	CNY	3,985,492	6,679,202	2.98
Ping An Insurance Group Co. of China Ltd. - A -	737,618	CNY	6,306,968	6,532,863	2.91
Poly Real Estate Group Co. Ltd. - A -	511,447	CNY	636,039	943,372	0.42
Poly Real Estate Group Co. Ltd. - A -	456,947	CNY	802,856	842,846	0.38
Power Construction Corp. of China Ltd. - A -	324,500	CNY	378,145	262,968	0.12
Power Construction Corp. of China Ltd. - A -	300,028	CNY	337,034	243,136	0.11
Qingdao Haier Co. Ltd. - A -	197,782	CNY	312,801	575,925	0.26
Qingdao Haier Co. Ltd. - A -	306,313	CNY	768,838	891,958	0.40
Qinghai Salt Lake Industry Co. Ltd. - A -	149,208	CNY	294,536	244,086	0.11
Qinghai Salt Lake Industry Co. Ltd. - A -	40,900	CNY	80,771	66,907	0.03
Red Star Macalline Group Corp. Ltd. - A -	31,300	CNY	86,800	72,309	0.03
Red Star Macalline Group Corporation Ltd. - A -	11,700	CNY	33,364	27,029	0.01
RiseSun Real Estate Development Co. Ltd. - A -	165,690	CNY	224,573	218,692	0.10
RiseSun Real Estate Development Co. Ltd. - A -	80,925	CNY	127,183	106,812	0.05
Rongsheng Petro Chemical Co. Ltd. - A -	63,400	CNY	104,722	98,922	0.04
Rongsheng Petro Chemical Co. Ltd. - A -	169,828	CNY	281,325	264,979	0.12
SAIC Motor Corp. Ltd. - A -	247,551	CNY	836,866	1,309,578	0.58
SAIC Motor Corp. Ltd. - A -	233,249	CNY	1,089,495	1,233,918	0.55
Sanan Optoelectronics Co. Ltd. - A -	153,400	CNY	317,791	445,760	0.20
Sanan Optoelectronics Co. Ltd. - A -	179,576	CNY	584,356	521,824	0.23
Sany Heavy Industry Co. Ltd. - A -	368,800	CNY	422,037	500,157	0.22
Sany Heavy Industry Co. Ltd. - A -	260,500	CNY	317,996	353,283	0.16
SDIC Capital Co. Ltd. - A -	58,700	CNY	150,658	82,359	0.04
SDIC Capital Co. Ltd. - A -	56,179	CNY	123,104	78,822	0.04
SDIC Power Holdings Co. Ltd. - A -	327,745	CNY	342,603	360,241	0.16
SDIC Power Holdings Co. Ltd. - A -	226,616	CNY	255,199	249,085	0.11
Searainbow Holding Corp. - A -	91,893	CNY	473,415	441,529	0.20
Searainbow Holding Corp. - A -	6,300	CNY	40,512	30,270	0.01
SF Holdings Co. Ltd. - A -	18,600	CNY	146,939	126,546	0.06
SF Holdings Co. Ltd. - A -	17,300	CNY	134,117	117,701	0.05
Shaanxi Coal Industry Co. Ltd. - A -	544,400	CNY	632,045	676,570	0.30
Shandong Buchang Pharmaceuticals Co. Ltd. - A -	12,700	CNY	129,299	82,162	0.04
Shandong Buchang Pharmaceuticals Co. Ltd. - A -	33,700	CNY	270,838	218,019	0.10
Shandong Gold Mining Co. Ltd. - A -	52,600	CNY	219,914	190,226	0.08
Shandong Gold Mining Co. Ltd. - A -	48,958	CNY	218,508	177,055	0.08
Shandong Nanshan Aluminum Co. Ltd. - A -	530,900	CNY	291,309	217,523	0.10
Shandong Nanshan Aluminum Co. Ltd. - A -	224,500	CNY	120,668	91,983	0.04
Shanghai Construction Group Co. Ltd. - A -	596,846	CNY	363,670	274,321	0.12
Shanghai Construction Group Co. Ltd. - A -	9,500	CNY	5,470	4,366	0.00
Shanghai Electric Group Co. Ltd. - A - ⁽¹⁾	519,332	CNY	717,496	462,976	0.21
Shanghai Electric Group Co. Ltd. - A - ⁽¹⁾	6,000	CNY	5,827	5,349	0.00

⁽¹⁾ The security is fair valued.

** This includes synthetic ETFs.

Xtrackers HARVEST CSI300 UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
China (continued)					
Shanghai Fosun Pharmaceutical Group Co. Ltd. - A -	55,368	CNY	206,532	346,479	0.15
Shanghai Fosun Pharmaceutical Group Co. Ltd. - A -	81,742	CNY	425,226	511,521	0.23
Shanghai International Airport Co. Ltd. - A -	66,260	CNY	247,534	555,790	0.25
Shanghai International Airport Co. Ltd. - A -	65,051	CNY	390,392	545,649	0.24
Shanghai International Port Group Co. Ltd. - A -	174,100	CNY	158,528	156,880	0.07
Shanghai International Port Group Co. Ltd. - A -	235,731	CNY	241,769	212,415	0.09
Shanghai Lujiazui Finance & Trade Zone Development Co. Ltd. - A -	93,954	CNY	309,746	224,295	0.10
Shanghai Lujiazui Finance & Trade Zone Development Co. Ltd. - A -	1,600	CNY	4,558	3,820	0.00
Shanghai Oriental Pearl Group Co. Ltd. - A -	119,773	CNY	609,223	272,713	0.12
Shanghai Oriental Pearl Group Co. Ltd. - A -	60,210	CNY	175,024	137,093	0.06
Shanghai Pharmaceuticals Holding Co. Ltd. - A -	76,623	CNY	206,998	276,872	0.12
Shanghai Pharmaceuticals Holding Co. Ltd. - A -	80,214	CNY	290,335	289,848	0.13
Shanghai Pudong Development Bank Co. Ltd. - A -	706,313	CNY	1,088,908	1,020,887	0.46
Shanghai Pudong Development Bank Co. Ltd. - A -	905,281	CNY	1,623,675	1,308,471	0.58
Shanghai RAAS Blood Products Co. Ltd. - A ⁽¹⁾	209,138	CNY	682,994	743,673	0.33
Shanghai RAAS Blood Products Co. Ltd. - A ⁽¹⁾	15,485	CNY	47,472	55,063	0.02
Shanghai Tunnel Engineering Co. Ltd. - A -	178,200	CNY	289,048	159,227	0.07
Shanghai Tunnel Engineering Co. Ltd. - A -	78,675	CNY	105,153	70,299	0.03
Shanxi Meijin Energy Co. Ltd. - A ⁽¹⁾	195,300	CNY	216,227	149,368	0.07
Shanxi Securities Co. Ltd. - A -	171,752	CNY	304,239	175,019	0.08
Shanxi Securities Co. Ltd. - A -	59,700	CNY	84,545	60,835	0.03
Shanxi Xinghuacun Fen Wine Factory Co. Ltd. - A -	9,600	CNY	96,412	91,280	0.04
Shanxi Xinghuacun Fen Wine Factory Co. Ltd. - A -	25,600	CNY	250,319	243,413	0.11
Shanxi Xishan Coal & Electricity Power Co. Ltd. - A -	149,200	CNY	214,971	169,407	0.08
Shanxi Xishan Coal & Electricity Power Co. Ltd. - A -	65,400	CNY	90,434	74,258	0.03
Shenwan Hongyuan Group Co. Ltd. - A -	907,637	CNY	792,126	599,676	0.27
Shenwan Hongyuan Group Co. Ltd. - A -	12,200	CNY	9,490	8,061	0.00
Shenzhen Goodix Technology Co. Ltd. - A -	6,200	CNY	69,118	60,826	0.03
Shenzhen Huiding Technology Co. Ltd. - A -	6,400	CNY	89,249	62,789	0.03
Shenzhen Inovance Technology Co. Ltd. - A -	92,118	CNY	275,297	457,094	0.20
Shenzhen Inovance Technology Co. Ltd. - A -	44,012	CNY	195,700	218,390	0.10
Shenzhen Overseas Chinese Town Co. Ltd. - A -	301,100	CNY	320,511	329,133	0.15
Shenzhen Overseas Chinese Town Co. Ltd. - A -	145,282	CNY	190,759	158,808	0.07
Shenzhen Salubris Pharmaceuticals Co. Ltd. - A -	39,600	CNY	228,633	222,541	0.10
Shenzhen Salubris Pharmaceuticals Co. Ltd. - A -	17,700	CNY	101,033	99,469	0.04
Shenzhen Sunway Communication Co. Ltd. - A -	73,261	CNY	616,929	340,375	0.15
Shenzhen Sunway Communication Co. Ltd. - A -	33,344	CNY	235,971	154,918	0.07
Shenzhen Zhongjin Lingnan Nonfemet Co. Ltd. - A -	239,851	CNY	256,368	176,238	0.08

⁽¹⁾ The security is fair valued.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers HARVEST CSI300 UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
China (continued)					
Shenzhen Zhongjin Lingnan Nonfemet Co. Ltd. - A -	100,303	CNY	108,503	73,701	0.03
Siasun Robot & Automation Co. Ltd. - A -	99,278	CNY	385,332	261,171	0.12
Siasun Robot & Automation Co. Ltd. - A -	48,972	CNY	155,385	128,831	0.06
Sichuan Chuantou Energy Co. Ltd. - A -	132,738	CNY	200,184	174,999	0.08
Sichuan Chuantou Energy Co. Ltd. - A -	166,980	CNY	242,550	220,142	0.10
Sinolink Securities Co. Ltd. - A -	287,958	CNY	600,783	309,543	0.14
Sinolink Securities Co. Ltd. - A -	100	CNY	137	108	0.00
Sinopec Shanghai Petrochemical Co. Ltd. - A -	201,603	CNY	172,706	173,433	0.08
Sinopec Shanghai Petrochemical Co. Ltd. - A -	11,600	CNY	10,888	9,979	0.00
Songcheng Performance Development Co. Ltd. - A -	59,800	CNY	241,076	212,467	0.09
Songcheng Performance Development Co. Ltd. - A -	39,447	CNY	119,182	140,154	0.06
SooChow Securities Co. Ltd. - A -	308,500	CNY	622,514	318,565	0.14
SooChow Securities Co. Ltd. - A -	18,000	CNY	25,664	18,587	0.01
Southwest Securities Co. Ltd. - A -	363,248	CNY	384,428	211,440	0.09
Southwest Securities Co. Ltd. - A -	21,100	CNY	19,833	12,282	0.01
Spring Airlines Co. Ltd. - A -	19,248	CNY	142,060	101,941	0.05
Spring Airlines Co. Ltd. - A -	20,700	CNY	112,090	109,631	0.05
STO Express Co. Ltd. - A -	28,800	CNY	104,932	74,676	0.03
STO Express Co. Ltd. - A -	16,400	CNY	60,705	42,524	0.02
Suning Commerce Group Co. Ltd. - A -	354,207	CNY	593,080	754,019	0.34
Suning Commerce Group Co. Ltd. - A -	152,733	CNY	298,370	325,131	0.15
Sunshine City Group Co. Ltd. - A -	63,100	CNY	67,149	56,954	0.03
Suofeiyi Home Collection Co. Ltd. - A -	51,900	CNY	282,900	252,509	0.11
Suofeiyi Home Collection Co. Ltd. - A -	36,100	CNY	201,591	175,637	0.08
Suzhou Gold Mantis Construction Decoration Co. Ltd. - A -	137,362	CNY	234,118	209,754	0.09
Suzhou Gold Mantis Construction Decoration Co. Ltd. - A -	78,700	CNY	151,281	120,176	0.05
Tasly Pharmaceutical Group Co. Ltd. - A -	52,216	CNY	239,916	203,837	0.09
Tasly Pharmaceutical Group Co. Ltd. - A -	71,339	CNY	305,196	278,488	0.12
TBEA Co. Ltd. - A -	300,995	CNY	451,867	315,366	0.14
TBEA Co. Ltd. - A -	204,584	CNY	296,547	214,352	0.10
TCL Corp. - A -	1,156,100	CNY	642,926	506,893	0.23
TCL Corp. - A -	319,200	CNY	182,059	139,953	0.06
Tianqi Lithium Corp. - A -	36,910	CNY	259,317	276,733	0.12
Tianqi Lithium Corp. - A -	57,788	CNY	500,596	433,266	0.19
Tonghua Dongbao Pharmaceutical Co. Ltd. - A -	53,100	CNY	201,625	192,436	0.09
Tonghua Dongbao Pharmaceutical Co. Ltd. - A -	142,151	CNY	584,518	515,158	0.23
Tongling Nonferrous Metals Group Co. Ltd. - A -	607,000	CNY	251,421	202,817	0.09
Tongling Nonferrous Metals Group Co. Ltd. - A -	253,000	CNY	108,713	84,535	0.04
Tongwei Co. Ltd. - A -	264,350	CNY	370,665	275,773	0.12
Tsinghua Tongfang Co. Ltd. - A -	189,500	CNY	393,697	251,551	0.11
Tsinghua Tongfang Co. Ltd. - A -	52,400	CNY	91,397	69,558	0.03
Tus-Sound Environmental Resources Co. Ltd. - A -	69,860	CNY	241,385	184,626	0.08
Tus-Sound Environmental Resources Co. Ltd. - A -	27,860	CNY	99,779	73,628	0.03
Unisplendour Corp. Ltd. - A -	9,900	CNY	108,859	93,698	0.04
Unisplendour Corp. Ltd. - A -	10,462	CNY	96,612	99,017	0.04

** This includes synthetic ETFs.

Xtrackers HARVEST CSI300 UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
China (continued)					
Wanda Film Holding Co. Ltd. - A - ⁽¹⁾	75,101	CNY	933,461	607,520	0.27
Wanda Film Holding Co. Ltd. - A - ⁽¹⁾	10,978	CNY	86,255	88,805	0.04
Wangsu Science & Technology Co. Ltd. - A -	137,819	CNY	304,144	223,163	0.10
Wangsu Science & Technology Co. Ltd. - A -	69,500	CNY	126,682	112,537	0.05
Wanhua Chemical Group Co. Ltd. - A -	77,884	CNY	207,975	534,833	0.24
Wanhua Chemical Group Co. Ltd. - A -	145,916	CNY	663,728	1,002,012	0.45
Wanxiang Qianchao Co. Ltd. - A -	126,776	CNY	244,665	130,337	0.06
Wanxiang Qianchao Co. Ltd. - A -	69,920	CNY	108,407	71,884	0.03
Weichai Power Co. Ltd. - A -	465,284	CNY	399,166	615,529	0.27
Weichai Power Co. Ltd. - A -	193,600	CNY	230,467	256,116	0.11
Western Securities Co. Ltd. - A -	171,300	CNY	501,419	195,536	0.09
Western Securities Co. Ltd. - A -	66,744	CNY	132,929	76,187	0.03
Wintime Energy Co. Ltd. - A -	662,736	CNY	402,920	178,354	0.08
Wintime Energy Co. Ltd. - A -	229,170	CNY	123,283	61,674	0.03
Wuchan Zhongda Group Co. Ltd. - A -	213,425	CNY	221,470	168,760	0.08
Wuchan Zhongda Group Co. Ltd. - A -	30,600	CNY	30,999	24,196	0.01
Wuhu Shunrong Sanqi Interactive Entertainment Network Technology Co. Ltd. - A -	23,900	CNY	84,333	43,903	0.02
Wuhu Shunrong Sanqi Interactive Entertainment Network Technology Co. Ltd. - A -	92,749	CNY	213,665	170,376	0.08
Wuliangye Yibin Co. Ltd. - A -	173,414	CNY	780,262	1,992,601	0.89
Wuliangye Yibin Co. Ltd. - A -	92,934	CNY	928,683	1,067,852	0.48
XCMG Construction Machinery Co. Ltd. - A -	403,403	CNY	238,282	258,600	0.12
XCMG Construction Machinery Co. Ltd. - A -	169,400	CNY	102,247	108,593	0.05
Xiamen C & D Inc. - A -	181,818	CNY	247,831	247,126	0.11
Xiamen C & D Inc. - A -	10,800	CNY	19,531	14,679	0.01
Xiamen Intretech Inc. - A -	12,600	CNY	122,717	105,498	0.05
Xiamen Tungsten Co. Ltd. - A -	78,757	CNY	218,624	180,752	0.08
Xiamen Tungsten Co. Ltd. - A -	36,410	CNY	91,158	83,563	0.04
Xinhu Zhongbao Co. Ltd. - A -	395,634	CNY	267,370	228,497	0.10
Xinhu Zhongbao Co. Ltd. - A -	189,500	CNY	127,826	109,445	0.05
Xinjiang Goldwind Science & Technology Co. Ltd. - A -	198,662	CNY	353,761	379,651	0.17
Xinjiang Goldwind Science & Technology Co. Ltd. - A -	77,920	CNY	180,972	148,908	0.07
Yango Group Co. Ltd. - A -	157,633	CNY	141,079	142,280	0.06
Yanzhou Coal Mining Co. Ltd. - A -	62,384	CNY	108,850	122,991	0.05
Yanzhou Coal Mining Co. Ltd. - A -	58,300	CNY	130,056	114,939	0.05
Yonghui Superstores Co. Ltd. - A -	288,484	CNY	208,082	333,225	0.15
Yonghui Superstores Co. Ltd. - A -	232,901	CNY	295,212	269,022	0.12
Yonyou Network Technology Co. Ltd. - A -	127,210	CNY	364,211	471,397	0.21
Yonyou Network Technology Co. Ltd. - A -	2,218	CNY	4,826	8,219	0.00
Youngor Group Co. Ltd. - A -	206,040	CNY	280,128	239,864	0.11
Youngor Group Co. Ltd. - A -	135,290	CNY	192,272	157,499	0.07
YTO Express Group Co. Ltd. - A -	45,300	CNY	128,814	90,406	0.04
YTO Express Group Co. Ltd. - A -	3,500	CNY	8,972	6,985	0.00

⁽¹⁾ The security is fair valued.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers HARVEST CSI300 UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
China (continued)					
Yunnan Baiyao Group Co. Ltd. - A -	53,899	CNY	581,426	871,615	0.39
Yunnan Baiyao Group Co. Ltd. - A -	16,693	CNY	252,048	269,947	0.12
Zhangzhou Pientzhuang Pharmaceutical Co. Ltd. - A -	40,451	CNY	346,640	684,539	0.31
Zhangzhou Pientzhuang Pharmaceutical Co. Ltd. - A -	650	CNY	8,859	11,000	0.00
Zhejiang Century Huatong Group Co. Ltd. - A - ⁽¹⁾	40,926	CNY	214,328	191,970	0.09
Zhejiang China Commodities City Group Co. Ltd. - A -	179,900	CNY	186,761	117,228	0.05
Zhejiang China Commodities City Group Co. Ltd. - A -	190,396	CNY	185,220	124,067	0.06
Zhejiang Chint Electrics Co. Ltd. - A -	36,857	CNY	123,135	124,376	0.06
Zhejiang Chint Electrics Co. Ltd. - A -	80,000	CNY	295,863	269,965	0.12
Zhejiang Dahua Technology Co. Ltd. - A -	183,150	CNY	448,366	624,419	0.28
Zhejiang Dahua Technology Co. Ltd. - A -	53,285	CNY	206,535	181,666	0.08
Zhejiang Huayou Cobalt Co. Ltd. - A -	38,000	CNY	510,193	559,986	0.25
Zhejiang Huayou Cobalt Co. Ltd. - A -	10,500	CNY	172,689	154,733	0.07
Zhejiang Longsheng Group Co. Ltd. - A -	156,382	CNY	220,783	282,538	0.13
Zhejiang Longsheng Group Co. Ltd. - A -	198,200	CNY	331,367	358,092	0.16
Zhejiang Sanhua Intelligent Controls Co. Ltd. - A -	31,300	CNY	83,007	89,203	0.04
Zhejiang Sanhua Intelligent Controls Co. Ltd. - A -	83,800	CNY	232,542	238,824	0.11
Zhejiang Wanfeng Auto Wheel Co. Ltd. - A -	48,400	CNY	78,134	68,785	0.03
Zhejiang Wanfeng Auto Wheel Co. Ltd. - A -	130,300	CNY	215,348	185,180	0.08
Zhejiang Zheneng Electric Power Co. Ltd. - A -	348,565	CNY	384,324	245,580	0.11
Zhejiang Zheneng Electric Power Co. Ltd. - A -	206,950	CNY	173,313	145,806	0.07
Zhengzhou Yutong Bus Co. Ltd. - A -	77,726	CNY	202,979	225,509	0.10
Zhengzhou Yutong Bus Co. Ltd. - A -	103,388	CNY	354,458	299,963	0.13
Zheshang Securities Co. Ltd. - A -	52,700	CNY	127,790	66,929	0.03
Zheshang Securities Co. Ltd. - A -	4,600	CNY	8,810	5,842	0.00
Zhongjin Gold Corp. Ltd. - A -	113,684	CNY	168,728	117,221	0.05
Zhongjin Gold Corp. Ltd. - A -	120,880	CNY	182,635	124,641	0.06
Zhongtian Financial Group Co. Ltd. - A - ⁽¹⁾	153,000	CNY	116,713	119,410	0.05
Zhongtian Urban Development Group Co. Ltd. - A - ⁽¹⁾	651,300	CNY	528,071	508,310	0.23
Zijin Mining Group Co. Ltd. - A -	1,270,200	CNY	648,927	693,269	0.31
Zijin Mining Group Co. Ltd. - A -	142,600	CNY	92,080	77,830	0.03
Zoomlion Heavy Industry Science and Technology Co. Ltd. - A -	425,800	CNY	332,353	264,588	0.12
Zoomlion Heavy Industry Science and Technology Co. Ltd. - A -	185,000	CNY	125,690	114,957	0.05

⁽¹⁾ The security is fair valued.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers HARVEST CSI300 UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
China (continued)					
ZTE Corp. - A -	186,415	CNY	443,444	367,238	0.16
ZTE Corp. - A -	141,600	CNY	604,453	278,953	0.12
			224,325,194	222,460,558	99.24
Total - Shares			224,325,194	222,460,558	99.24
Total Transferable securities and money market instruments admitted to an official stock exchange listing			224,325,194	222,460,558	99.24
TOTAL INVESTMENT PORTFOLIO			224,325,194	222,460,558	99.24

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers**

Xtrackers HARVEST FTSE CHINA A-H 50 UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares					
China					
Agricultural Bank of China Ltd. - H -	401,100	HKD	185,316	184,005	2.39
Anhui Conch Cement Co. Ltd. - A -	18,300	CNY	95,884	89,697	1.16
Bank of Beijing Co. Ltd. - A -	63,288	CNY	69,596	57,236	0.74
Bank of Beijing Co. Ltd. - A -	70,600	CNY	80,870	63,849	0.83
Bank of China Ltd. - H -	244,800	HKD	119,029	119,477	1.55
Bank of Communications Co. Ltd. - H -	241,700	HKD	177,900	182,644	2.37
Bank of Shanghai Co. Ltd. - A -	5,200	CNY	14,053	12,237	0.16
Bank of Shanghai Co. Ltd. - A -	29,100	CNY	70,473	68,390	0.89
Baoshan Iron & Steel Co. Ltd. - A -	29,500	CNY	27,497	34,174	0.44
Baoshan Iron & Steel Co. Ltd. - A -	25,900	CNY	34,341	30,004	0.39
BOE Technology Group Co. Ltd. - A -	119,200	CNY	68,888	61,472	0.80
BOE Technology Group Co. Ltd. - A -	97,800	CNY	86,925	50,436	0.66
BYD Co. Ltd. - H -	9,000	HKD	66,235	52,699	0.68
China CITIC Bank Corp. Ltd. - H -	40,600	HKD	27,738	24,834	0.32
China Communications Construction Co. Ltd. - H -	25,100	HKD	29,487	24,117	0.31
China Construction Bank Corp. - H -	102,500	HKD	85,551	92,476	1.20
China Everbright Bank Co. Ltd. - H -	177,400	HKD	87,991	75,279	0.98
China Life Insurance Co. Ltd. - H -	20,700	HKD	60,583	52,704	0.68
China Merchants Bank Co. Ltd. - H -	135,400	HKD	437,914	483,115	6.27
China Merchants Shekou Industrial Zone Holdings Co. Ltd. - A -	13,025	CNY	32,535	36,048	0.47
China Merchants Shekou Industrial Zone Holdings Co. Ltd. - A -	8,700	CNY	31,501	24,078	0.31
China Minsheng Banking Corp. Ltd. - H -	363,240	HKD	303,640	253,658	3.29
China Molybdenum Co. Ltd.	48,000	HKD	26,079	21,898	0.28
China Pacific Insurance Group Co. Ltd. - H -	32,500	HKD	139,417	123,624	1.61
China Petroleum & Chemical Corp. - H -	108,200	HKD	79,158	96,240	1.25
China Railway Group Ltd. - H -	78,900	HKD	60,537	58,516	0.76
China Shenhua Energy Co. Ltd. - H -	25,500	HKD	58,294	59,920	0.78
China State Construction Engineering Corp. Ltd. - A -	125,600	CNY	156,830	146,831	1.91
China United Network Communications Ltd. - A -	39,900	CNY	45,597	29,085	0.38
China United Network Communications Ltd. - A -	39,700	CNY	44,658	28,939	0.38
China Vanke Co. Ltd. - H -	72,600	HKD	305,456	243,776	3.16
China Yangtze Power Co. Ltd. - A -	42,000	CNY	91,267	102,455	1.33
CITIC Securities Co. Ltd. - H -	96,900	HKD	231,394	191,395	2.48
CRRC Corp. Ltd. - H -	122,700	HKD	122,100	93,658	1.22
Focus Media Information Technology Co. Ltd. - A -	58,300	CNY	121,617	95,663	1.24
Foshan Haitian Flavouring & Food Co. Ltd. - A -	2,800	CNY	34,175	30,294	0.39
Foxconn Industrial internet Co. Ltd. - A -	11,900	CNY	41,857	32,196	0.42
Gree Electric Appliances Inc. of Zhuhai - A -	44,583	CNY	366,556	304,623	3.95
Guotai Junan Securities Co. Ltd.	38,300	HKD	90,860	76,137	0.99
Hangzhou Hikvision Digital Technology Co. Ltd. - A -	9,675	CNY	21,494	52,280	0.68
Hangzhou Hikvision Digital Technology Co. Ltd. - A -	19,628	CNY	105,267	106,061	1.38
Industrial & Commercial Bank of China Ltd. - H -	240,700	HKD	170,549	176,061	2.29
Industrial Bank Co. Ltd. - A -	146,000	CNY	372,689	314,199	4.08

** This includes synthetic ETFs.

The accompanying notes form an integral part of these financial statements.

Xtrackers HARVEST FTSE CHINA A-H 50 UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(B)					
Shares (continued)					
China (continued)					
Inner Mongolia Yili Industrial Group Co. Ltd. - A -	51,941	CNY	258,095	212,169	2.75
Jiangsu Hengrui Medicine Co. Ltd. - A -	7,280	CNY	41,753	80,206	1.04
Jiangsu Hengrui Medicine Co. Ltd. - A -	10,445	CNY	81,959	115,076	1.49
Jiangsu Yanghe Brewery Joint-Stock Co. Ltd. - A -	1,600	CNY	17,403	31,021	0.40
Jiangsu Yanghe Brewery Joint-Stock Co. Ltd. - A -	3,100	CNY	54,748	60,103	0.78
Kweichow Moutai Co. Ltd. - A -	4,628	CNY	352,491	497,585	6.46
Midea Group Co. Ltd. - A -	15,550	CNY	53,404	117,819	1.53
Midea Group Co. Ltd. - A -	25,700	CNY	204,221	194,723	2.53
New China Life Insurance Co. Ltd. - H -	10,600	HKD	55,700	43,427	0.56
PetroChina Co. Ltd. - H -	64,900	HKD	45,483	48,464	0.63
Ping An Bank Co. Ltd. - A -	35,200	CNY	48,486	47,485	0.62
Ping An Bank Co. Ltd. - A -	40,600	CNY	80,043	54,769	0.71
Ping An Insurance Group Co. of China Ltd. - H -	96,400	HKD	827,305	875,258	11.36
Poly Real Estate Group Co. Ltd. - A -	71,100	CNY	136,880	126,129	1.64
SAIC Motor Corp. Ltd. - A -	28,200	CNY	120,348	144,789	1.88
Shanghai International Port Group Co. Ltd. - A -	12,100	CNY	9,586	10,742	0.14
Shanghai International Port Group Co. Ltd. - A -	18,500	CNY	18,877	16,423	0.21
Shanghai Pudong Development Bank Co. Ltd. - A -	151,695	CNY	297,260	217,943	2.83
Wuliangye Yibin Co. Ltd. - A -	8,800	CNY	43,052	98,017	1.27
Wuliangye Yibin Co. Ltd. - A -	9,700	CNY	114,002	108,042	1.40
			7,740,894	7,556,670	98.08
Total - Shares			7,740,894	7,556,670	98.08
Total Transferable securities and money market instruments admitted to an official stock exchange listing			7,740,894	7,556,670	98.08
TOTAL INVESTMENT PORTFOLIO			7,740,894	7,556,670	98.08

^(A) During the period ending 30 June 2018 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

** This includes synthetic ETFs.

Notes to the Financial Statements

1. General

a) The Company

Xtrackers** (the "Company") is registered in the Grand Duchy of Luxembourg as an undertaking for collective investment pursuant to Part I of the Luxembourg law of 17 December 2010, as amended, relating to undertakings for collective investment, as may be amended (the "Law").

The Company is an investment company that has been incorporated under the laws of the Grand Duchy of Luxembourg as a *société d'investissement à capital variable* ("SICAV") under the name "db x-trackers" on 2 October 2006 for an unlimited period. It changed its name to "Xtrackers" on 16 February 2018. The minimum capital required by Luxembourg law is Euro 1,250,000.

The Articles of Incorporation have been deposited with the Luxembourg Trade and Companies' Register ("*Registre de Commerce et des Sociétés de Luxembourg*") and were published in the *Memorial of the Grand Duchy of Luxembourg (the "Mémorial")* on 16 October 2006. The Articles of Incorporation were last amended by an extraordinary general meeting of the shareholders on 14 February 2018 and the minutes of such meeting were published in the *Recueil Electronique des Sociétés et Associations (Luxembourg) (the "RESA")* on 26 February 2018. The Company is registered with the Luxembourg Trade and Companies' Register under number B-119.899.

The Company is presently structured as an umbrella fund to provide both institutional and retail investors with a variety of sub-funds (the "Sub-Funds" or individually a "Sub-Fund") of which the performance may be linked partially or in full to the performance of an underlying asset, such as, for instance, a basket of securities or an index.

As at 30 June 2018, all Sub-Funds of the Company are exchange traded funds ("ETF") and are listed on the exchanges outlined by the footnotes in the table below.

As at 30 June 2018, the Company has 82 active Sub-Funds:

Sub-Fund	Launch Date
Xtrackers MSCI WORLD SWAP UCITS ETF ^{*(1)(2)(3)(4)(5)(6)(8)(9)(11)}	19 December 2006
Xtrackers EURO STOXX 50 UCITS ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁸⁾⁽⁹⁾⁽¹²⁾	4 January 2007
Xtrackers FTSE MIB UCITS ETF ⁽²⁾⁽³⁾⁽⁹⁾⁽¹¹⁾	4 January 2007
Xtrackers MSCI USA SWAP UCITS ETF ^{*(1)(2)(3)(4)(5)(6)(8)(9)}	8 January 2007
Xtrackers MSCI JAPAN UCITS ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁸⁾⁽⁹⁾⁽¹²⁾	9 January 2007
Xtrackers DAX UCITS ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁸⁾⁽⁹⁾	10 January 2007
Xtrackers MSCI EUROPE UCITS ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁸⁾⁽⁹⁾⁽¹²⁾	10 January 2007
Xtrackers SWITZERLAND UCITS ETF ⁽²⁾⁽³⁾⁽⁴⁾⁽⁹⁾	22 January 2007
Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁸⁾⁽⁹⁾⁽¹¹⁾	1 June 2007
Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF ^{*(1)(2)(3)(4)(5)(8)(9)}	1 June 2007
Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF ^{*(1)(2)(3)(9)(11)}	5 June 2007
Xtrackers FTSE 100 INCOME UCITS ETF ⁽¹⁾⁽²⁾⁽⁹⁾	5 June 2007
Xtrackers SHORTDAX DAILY SWAP UCITS ETF ^{*(1)(2)(3)(4)(9)}	5 June 2007
Xtrackers FTSE 250 UCITS ETF ⁽¹⁾⁽²⁾⁽⁹⁾	15 June 2007
Xtrackers FTSE ALL-SHARE UCITS ETF ⁽¹⁾⁽²⁾⁽⁹⁾	15 June 2007
Xtrackers FTSE CHINA 50 UCITS ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽⁸⁾⁽⁹⁾	19 June 2007
Xtrackers MSCI EM EUROPE, MIDDLE EAST & AFRICA SWAP UCITS ETF ^{*(1)(2)(3)(9)}	19 June 2007
Xtrackers MSCI TAIWAN UCITS ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽⁹⁾⁽¹²⁾	19 June 2007
Xtrackers MSCI EM ASIA SWAP UCITS ETF ^{*(1)(2)(3)(4)(9)}	21 June 2007
Xtrackers MSCI BRAZIL UCITS ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽⁸⁾⁽⁹⁾⁽¹²⁾	22 June 2007
Xtrackers MSCI EM LATIN AMERICA SWAP UCITS ETF ^{*(1)(2)(3)(9)(11)}	22 June 2007
Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF ^{*(1)(2)(3)(4)(8)(9)}	22 June 2007
Xtrackers STOXX EUROPE 600 BANKS SWAP UCITS ETF ^{*(1)(2)(3)(8)(9)(12)}	26 June 2007
Xtrackers STOXX EUROPE 600 BASIC RESOURCES SWAP UCITS ETF ^{*(1)(2)(3)(9)}	26 June 2007
Xtrackers STOXX EUROPE 600 HEALTH CARE SWAP UCITS ETF ^{*(1)(2)(3)(9)}	26 June 2007
Xtrackers STOXX EUROPE 600 OIL & GAS SWAP UCITS ETF ^{*(1)(2)(3)(9)}	26 June 2007
Xtrackers DBLCI COMMODITY OPTIMUM YIELD SWAP UCITS ETF ^{*(1)(2)(3)(4)(11)}	29 June 2007
Xtrackers STOXX EUROPE 600 TECHNOLOGY SWAP UCITS ETF ^{*(1)(2)(3)(9)}	29 June 2007
Xtrackers STOXX EUROPE 600 TELECOMMUNICATIONS SWAP UCITS ETF ^{*(1)(2)(3)(9)}	29 June 2007
Xtrackers STOXX EUROPE 600 FOOD & BEVERAGE SWAP UCITS ETF ^{*(1)(2)(3)(9)}	3 July 2007
Xtrackers STOXX EUROPE 600 INDUSTRIAL GOODS SWAP UCITS ETF ^{*(1)(2)(3)(9)}	3 July 2007

* This is a synthetic ETF.

** This includes synthetic ETFs.

Notes to the Financial Statements (continued)

1. General (continued)

a) The Company (continued)

Sub-Fund	Launch Date
Xtrackers STOXX EUROPE 600 UTILITIES SWAP UCITS ETF ^{*(1)(2)(3)(9)}	3 July 2007
Xtrackers MSCI KOREA UCITS ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽⁹⁾⁽¹²⁾	5 July 2007
Xtrackers NIFTY 50 SWAP UCITS ETF ^{*(1)(2)(3)(4)(5)(6)(8)(9)}	5 July 2007
Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF ^{*(1)(2)(3)(5)(6)(8)(9)}	7 December 2007
Xtrackers FTSE VIETNAM SWAP UCITS ETF ^{*(1)(2)(3)(4)(5)(6)(9)}	15 January 2008
Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF ^{*(1)(2)(3)(5)(9)}	15 January 2008
Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF ^{*(1)(2)(3)(4)(9)}	15 January 2008
Xtrackers S&P SELECT FRONTIER SWAP UCITS ETF ^{*(1)(2)(3)(9)(11)}	15 January 2008
Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF ^{*(1)(2)(3)(9)}	17 January 2008
Xtrackers MSCI EUROPE MID CAP UCITS ETF ⁽¹⁾⁽²⁾⁽⁹⁾	17 January 2008
Xtrackers MSCI EUROPE SMALL CAP UCITS ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁸⁾⁽⁹⁾⁽¹¹⁾	17 January 2008
Xtrackers S&P ASX 200 UCITS ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁵⁾⁽⁹⁾	17 January 2008
Xtrackers SLI UCITS ETF ⁽²⁾⁽⁴⁾⁽⁹⁾	25 January 2008
Xtrackers USD CASH SWAP UCITS ETF ^{*(1)}	9 April 2008
Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF ^{*(1)(2)(9)}	2 June 2008
Xtrackers CAC 40 UCITS ETF ⁽²⁾⁽³⁾⁽⁹⁾	9 July 2008
Xtrackers PORTFOLIO UCITS ETF ⁽²⁾⁽³⁾⁽¹¹⁾	27 November 2008
Xtrackers MSCI AC ASIA EX JAPAN SWAP UCITS ETF ^{*(1)(2)(3)(4)(5)(8)(9)}	20 January 2009
Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽⁸⁾⁽⁹⁾⁽¹²⁾	20 January 2009
Xtrackers STOXX EUROPE 600 UCITS ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁹⁾⁽¹¹⁾⁽¹²⁾	20 January 2009
Xtrackers MSCI PAN-EURO UCITS ETF ⁽²⁾⁽⁹⁾	2 April 2009
Xtrackers DB BLOOMBERG COMMODITY OPTIMUM YIELD SWAP UCITS ETF ^{*(2)(11)}	9 July 2009
Xtrackers CSI300 SWAP UCITS ETF ^{*(1)(2)(3)(5)(6)(7)}	24 February 2010
Xtrackers MSCI INDONESIA SWAP UCITS ETF ^{*(1)(2)(3)(5)(6)(7)}	2 March 2010
Xtrackers LEVDAX DAILY SWAP UCITS ETF ^{*(1)(2)(3)(4)}	18 March 2010
Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF ^{*(1)(2)(3)}	18 March 2010
Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF ^{*(1)(2)(3)}	18 March 2010
Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF ^{*(1)(2)(3)}	18 March 2010
Xtrackers FTSE DEVELOPED EUROPE REAL ESTATE UCITS ETF ⁽¹⁾⁽²⁾⁽³⁾⁽¹¹⁾	25 March 2010
Xtrackers MSCI CANADA UCITS ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽¹²⁾	26 March 2010
Xtrackers MSCI EUROPE VALUE UCITS ETF ⁽²⁾⁽¹²⁾	26 March 2010
Xtrackers MSCI MEXICO UCITS ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾	26 March 2010
Xtrackers S&P 500 SWAP UCITS ETF ^{*(1)(2)(3)(4)(5)(7)(8)}	26 March 2010
Xtrackers MSCI CHINA UCITS ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾⁽¹²⁾	24 June 2010
Xtrackers MSCI INDIA SWAP UCITS ETF ^{*(1)(2)(5)(7)(11)}	24 June 2010
Xtrackers MSCI MALAYSIA UCITS ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾	24 June 2010
Xtrackers MSCI THAILAND UCITS ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾	24 June 2010
Xtrackers MSCI PHILIPPINES UCITS ETF ⁽¹⁾⁽²⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾	12 April 2011
Xtrackers SPAIN UCITS ETF ⁽²⁾⁽¹⁰⁾⁽¹¹⁾	27 April 2011
Xtrackers MSCI AFRICA TOP 50 SWAP UCITS ETF ^{*(1)(2)}	9 May 2011
Xtrackers MSCI BANGLADESH SWAP UCITS ETF ^{*(1)(2)(5)(7)}	19 September 2011
Xtrackers MSCI PAKISTAN SWAP UCITS ETF ^{*(1)(2)(5)(7)}	19 September 2011
Xtrackers MSCI SINGAPORE UCITS ETF ⁽²⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾	19 September 2011
Xtrackers ATX UCITS ETF ⁽²⁾	11 November 2011
Xtrackers EURO STOXX 50 EX FINANCIALS UCITS ETF ⁽¹⁾⁽²⁾⁽³⁾	26 November 2012
Xtrackers DAX INCOME UCITS ETF ⁽¹⁾⁽²⁾⁽⁴⁾⁽¹¹⁾	28 November 2012
Xtrackers FTSE 100 UCITS ETF ⁽¹⁾⁽²⁾	28 November 2012
Xtrackers MSCI EMU UCITS ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽¹²⁾	28 November 2012
Xtrackers NIKKEI 225 UCITS ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾	25 January 2013

* This is a synthetic ETF.

** This includes synthetic ETFs.

Notes to the Financial Statements (continued)

1. General (continued)

a) The Company (continued)

Sub-Fund	Launch Date
Xtrackers HARVEST CSI300 UCITS ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾	8 January 2014
Xtrackers HARVEST FTSE CHINA A-H 50 UCITS ETF ⁽¹⁾⁽²⁾	22 March 2016

⁽¹⁾ Sub-Fund listed for trading on London Stock Exchange.

⁽²⁾ Sub-Fund listed for trading on XETRA.

⁽³⁾ Sub-Fund listed for trading on Borsa Italiana.

⁽⁴⁾ Sub-Fund listed for trading on SIX Swiss Exchange.

⁽⁵⁾ Sub-Fund listed for trading on Singapore Stock Exchange.

⁽⁶⁾ Sub-Fund listed for trading on Hong Kong Stock Exchange.

⁽⁷⁾ Sub-Fund listed on Luxembourg Stock Exchange (no market maker obligation).

⁽⁸⁾ Sub-Fund listed for trading on Stockholm Stock Exchange.

⁽⁹⁾ Sub-Fund listed for trading on Stuttgart Stock Exchange.

⁽¹⁰⁾ Sub-Fund listed for trading on Madrid Stock Exchange.

⁽¹¹⁾ Sub-Fund listed for trading on BX Berne Exchange.

⁽¹²⁾ Sub-Fund listed for trading on Mexican Stock Exchange.

The liabilities of each Sub-Fund shall be segregated on a Sub-Fund by Sub-Fund basis with third party creditors having recourse only to the assets of the Sub-Fund concerned.

Significant events of the period:

- During the period ending 30 June 2018, the Company's Articles of Incorporation were restated and the name of the Company changed to "Xtrackers" and consequently the following Sub-Funds and Share Classes changed their names from 16 February 2018 as follows:

Old Sub-Fund Name	Old Share Class Name	New Sub-Fund Name	New Share Class Name
db x-trackers MSCI WORLD INDEX UCITS ETF*	1C	Xtrackers MSCI WORLD SWAP UCITS ETF*	1C
db x-trackers MSCI WORLD INDEX UCITS ETF*	2C	Xtrackers MSCI WORLD SWAP UCITS ETF*	2C
db x-trackers MSCI WORLD INDEX UCITS ETF*	3C	Xtrackers MSCI WORLD SWAP UCITS ETF*	3C
db x-trackers MSCI WORLD INDEX UCITS ETF*	4C	Xtrackers MSCI WORLD SWAP UCITS ETF*	4C - EUR Hedged
db x-trackers MSCI EUROPE INDEX UCITS ETF (DR)	1C	Xtrackers MSCI EUROPE UCITS ETF	1C
db x-trackers MSCI EUROPE INDEX UCITS ETF (DR)	1D	Xtrackers MSCI EUROPE UCITS ETF	1D
db x-trackers MSCI EUROPE INDEX UCITS ETF (DR)	2C	Xtrackers MSCI EUROPE UCITS ETF	2C - USD Hedged
db x-trackers MSCI JAPAN INDEX UCITS ETF (DR)	1C	Xtrackers MSCI JAPAN UCITS ETF	1C
db x-trackers MSCI JAPAN INDEX UCITS ETF (DR)	2D	Xtrackers MSCI JAPAN UCITS ETF	2D - USD Hedged
db x-trackers MSCI JAPAN INDEX UCITS ETF (DR)	4C	Xtrackers MSCI JAPAN UCITS ETF	4C - EUR Hedged
db x-trackers MSCI JAPAN INDEX UCITS ETF (DR)	6C	Xtrackers MSCI JAPAN UCITS ETF	6C - GBP Hedged
db x-trackers MSCI JAPAN INDEX UCITS ETF (DR)	7C	Xtrackers MSCI JAPAN UCITS ETF	7C - CHF Hedged
db x-trackers MSCI USA INDEX UCITS ETF*	1C	Xtrackers MSCI USA SWAP UCITS ETF*	1C
db x-trackers EURO STOXX 50 [®] UCITS ETF (DR)	1C	Xtrackers EURO STOXX 50 UCITS ETF	1C
db x-trackers EURO STOXX 50 [®] UCITS ETF (DR)	1D	Xtrackers EURO STOXX 50 UCITS ETF	1D
db x-trackers DAX [®] UCITS ETF (DR)	1C	Xtrackers DAX UCITS ETF	1C
db x-trackers FTSE MIB UCITS ETF (DR)	1D	Xtrackers FTSE MIB UCITS ETF	1D
db x-trackers SWISS LARGE CAP UCITS ETF (DR)	1C	Xtrackers SWITZERLAND UCITS ETF	1C
db x-trackers SWISS LARGE CAP UCITS ETF (DR)	1D	Xtrackers SWITZERLAND UCITS ETF	1D
db x-trackers FTSE 100 UCITS ETF (DR) – Income	1D	Xtrackers FTSE 100 INCOME UCITS ETF	1D
db x-trackers FTSE 250 UCITS ETF (DR)	1D	Xtrackers FTSE 250 UCITS ETF	1D
db x-trackers FTSE ALL-SHARE UCITS ETF (DR)	1D	Xtrackers FTSE ALL-SHARE UCITS ETF	1D
db x-trackers MSCI EMERGING MARKETS INDEX UCITS ETF*	1C	Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF*	1C

* This is a synthetic ETF.

** This includes synthetic ETFs.

Notes to the Financial Statements (continued)

1. General (continued)

a) The Company (continued)

Old Sub-Fund Name	Old Share Class Name	New Sub-Fund Name	New Share Class Name
db x-trackers MSCI EM ASIA INDEX UCITS ETF*	1C	Xtrackers MSCI EM ASIA SWAP UCITS ETF*	1C
db x-trackers MSCI EM LATAM INDEX UCITS ETF*	1C	Xtrackers MSCI EM LATIN AMERICA SWAP UCITS ETF*	1C
db x-trackers MSCI EM EMEA INDEX UCITS ETF*	1C	Xtrackers MSCI EM EUROPE, MIDDLE EAST & AFRICA SWAP UCITS ETF*	1C
db x-trackers MSCI TAIWAN INDEX UCITS ETF (DR)	1C	Xtrackers MSCI TAIWAN UCITS ETF	1C
db x-trackers MSCI BRAZIL INDEX UCITS ETF (DR)	1C	Xtrackers MSCI BRAZIL UCITS ETF	1C
db x-trackers MSCI BRAZIL INDEX UCITS ETF (DR)	2C	Xtrackers MSCI BRAZIL UCITS ETF	2C
db x-trackers NIFTY 50 UCITS ETF*	1C	Xtrackers NIFTY 50 SWAP UCITS ETF*	1C
db x-trackers MSCI KOREA INDEX UCITS ETF (DR)	1C	Xtrackers MSCI KOREA UCITS ETF	1C
db x-trackers FTSE CHINA 50 UCITS ETF (DR)	1C	Xtrackers FTSE CHINA 50 UCITS ETF	1C
db x-trackers EURO STOXX [®] SELECT DIVIDEND 30 UCITS ETF (DR)	1D	Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF	1D
db x-trackers STOXX [®] GLOBAL SELECT DIVIDEND 100 UCITS ETF*	1D	Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	1D
db x-trackers STOXX [®] EUROPE 600 BASIC RESOURCES UCITS ETF*	1C	Xtrackers STOXX EUROPE 600 BASIC RESOURCES SWAP UCITS ETF*	1C
db x-trackers STOXX [®] EUROPE 600 OIL & GAS UCITS ETF*	1C	Xtrackers STOXX EUROPE 600 OIL & GAS SWAP UCITS ETF*	1C
db x-trackers STOXX [®] EUROPE 600 HEALTH CARE UCITS ETF*	1C	Xtrackers STOXX EUROPE 600 HEALTH CARE SWAP UCITS ETF*	1C
db x-trackers STOXX [®] EUROPE 600 BANKS UCITS ETF*	1C	Xtrackers STOXX EUROPE 600 BANKS SWAP UCITS ETF*	1C
db x-trackers STOXX [®] EUROPE 600 TELECOMMUNICATIONS UCITS ETF*	1C	Xtrackers STOXX EUROPE 600 TELECOMMUNICATIONS SWAP UCITS ETF*	1C
db x-trackers STOXX [®] EUROPE 600 TECHNOLOGY UCITS ETF*	1C	Xtrackers STOXX EUROPE 600 TECHNOLOGY SWAP UCITS ETF*	1C
db x-trackers STOXX [®] EUROPE 600 UTILITIES UCITS ETF*	1C	Xtrackers STOXX EUROPE 600 UTILITIES SWAP UCITS ETF*	1C
db x-trackers STOXX [®] EUROPE 600 FOOD & BEVERAGE UCITS ETF*	1C	Xtrackers STOXX EUROPE 600 FOOD & BEVERAGE SWAP UCITS ETF*	1C
db x-trackers STOXX [®] EUROPE 600 INDUSTRIAL GOODS UCITS ETF*	1C	Xtrackers STOXX EUROPE 600 INDUSTRIAL GOODS SWAP UCITS ETF*	1C
db x-trackers DBLCI - OY BALANCED UCITS ETF*	1C	Xtrackers DBLCI COMMODITY OPTIMUM YIELD SWAP UCITS ETF*	1C - EUR Hedged
db x-trackers DBLCI - OY BALANCED UCITS ETF*	2C	Xtrackers DBLCI COMMODITY OPTIMUM YIELD SWAP UCITS ETF*	2C
db x-trackers DBLCI - OY BALANCED UCITS ETF*	3C	Xtrackers DBLCI COMMODITY OPTIMUM YIELD SWAP UCITS ETF*	3C - GBP Hedged
db x-trackers SHORTDAX [®] DAILY UCITS ETF*	1C	Xtrackers SHORTDAX DAILY SWAP UCITS ETF*	1C
db x-trackers EURO STOXX 50 [®] SHORT DAILY UCITS ETF*	1C	Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF*	1C
db x-trackers SLI [®] UCITS ETF (DR)	1D	Xtrackers SLI UCITS ETF	1D

* This is a synthetic ETF.

** This includes synthetic ETFs.

Notes to the Financial Statements (continued)

1. General (continued)

a) The Company (continued)

Old Sub-Fund Name	Old Share Class Name	New Sub-Fund Name	New Share Class Name
db x-trackers FTSE 100 SHORT DAILY UCITS ETF*	1C	Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF*	1C
db x-trackers S&P 500 INVERSE DAILY UCITS ETF*	1C	Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF*	1C
db x-trackers PORTFOLIO TOTAL RETURN UCITS ETF (DR)	1C	Xtrackers PORTFOLIO UCITS ETF	1C
db x-trackers MSCI AC ASIA EX JAPAN INDEX UCITS ETF*	1C	Xtrackers MSCI AC ASIA EX JAPAN SWAP UCITS ETF*	1C
db x-trackers MSCI PACIFIC EX JAPAN INDEX UCITS ETF (DR)	1C	Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF	1C
db x-trackers MSCI PACIFIC EX JAPAN INDEX UCITS ETF (DR)	2C	Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF	2C
db x-trackers MSCI RUSSIA CAPPED INDEX UCITS ETF*	1C	Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*	1C
db x-trackers MSCI RUSSIA CAPPED INDEX UCITS ETF*	2D	Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*	2D
db x-trackers FTSE VIETNAM UCITS ETF*	1C	Xtrackers FTSE VIETNAM SWAP UCITS ETF*	1C
db x-trackers LPX MM [®] PRIVATE EQUITY UCITS ETF*	1C	Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF*	1C
db x-trackers S&P/ASX 200 UCITS ETF (DR)	1D	Xtrackers S&P ASX 200 UCITS ETF	1D
db x-trackers STOXX [®] EUROPE 600 UCITS ETF (DR)	1C	Xtrackers STOXX EUROPE 600 UCITS ETF	1C
db x-trackers S&P GLOBAL INFRASTRUCTURE UCITS ETF*	1C	Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF*	1C
db x-trackers CAC 40 [®] UCITS ETF (DR)	1D	Xtrackers CAC 40 UCITS ETF	1D
db x-trackers MSCI EUROPE MID CAP INDEX UCITS ETF (DR)	1C	Xtrackers MSCI EUROPE MID CAP UCITS ETF	1C
db x-trackers MSCI EUROPE SMALL CAP INDEX UCITS ETF (DR)	1C	Xtrackers MSCI EUROPE SMALL CAP UCITS ETF	1C
db x-trackers S&P SELECT FRONTIER UCITS ETF*	1C	Xtrackers S&P SELECT FRONTIER SWAP UCITS ETF*	1C
db x-trackers US DOLLAR CASH UCITS ETF*	1C	Xtrackers USD CASH SWAP UCITS ETF*	1C
db x-trackers S&P 500 2X LEVERAGED DAILY UCITS ETF*	1C	Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF*	1C
db x-trackers SHORTDAX [®] x2 DAILY UCITS ETF*	1C	Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF*	1C
db x-trackers LEVDAX [®] DAILY UCITS ETF*	1C	Xtrackers LEVDAX DAILY SWAP UCITS ETF*	1C
db x-trackers DB COMMODITY BOOSTER BLOOMBERG UCITS ETF*	2C	Xtrackers DB BLOOMBERG COMMODITY OPTIMUM YIELD SWAP UCITS ETF*	2C - EUR Hedged
db x-trackers MSCI PAN-EURO INDEX UCITS ETF (DR)	1C	Xtrackers MSCI PAN-EURO UCITS ETF	1C
db x-trackers S&P 500 2X INVERSE DAILY UCITS ETF*	1C	Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF*	1C
db x-trackers CSI300 UCITS ETF*	1C	Xtrackers CSI300 SWAP UCITS ETF*	1C
db x-trackers CSI300 UCITS ETF*	1D	Xtrackers CSI300 SWAP UCITS ETF*	1D
db x-trackers CSI300 UCITS ETF*	2D	Xtrackers CSI300 SWAP UCITS ETF*	2D

* This is a synthetic ETF.

** This includes synthetic ETFs.

Notes to the Financial Statements (continued)

1. General (continued)

a) The Company (continued)

Old Sub-Fund Name	Old Share Class Name	New Sub-Fund Name	New Share Class Name
db x-trackers MSCI CANADA INDEX UCITS ETF (DR)	1C	Xtrackers MSCI CANADA UCITS ETF	1C
db x-trackers MSCI INDONESIA INDEX UCITS ETF*	1C	Xtrackers MSCI INDONESIA SWAP UCITS ETF*	1C
db x-trackers MSCI INDONESIA INDEX UCITS ETF*	2C	Xtrackers MSCI INDONESIA SWAP UCITS ETF*	2C
db x-trackers MSCI MEXICO INDEX UCITS ETF (DR)	1C	Xtrackers MSCI MEXICO UCITS ETF	1C
db x-trackers MSCI EUROPE VALUE FACTOR UCITS ETF (DR)	1C	Xtrackers MSCI EUROPE VALUE UCITS ETF	1C
db x-trackers S&P 500 UCITS ETF*	1C	Xtrackers S&P 500 SWAP UCITS ETF*	1C
db x-trackers FTSE EPRA/NAREIT DEVELOPED EUROPE REAL ESTATE UCITS ETF (DR)	1C	Xtrackers FTSE DEVELOPED EUROPE REAL ESTATE UCITS ETF	1C
db x-trackers MSCI CHINA INDEX UCITS ETF (DR)	1C	Xtrackers MSCI CHINA UCITS ETF	1C
db x-trackers MSCI CHINA INDEX UCITS ETF (DR)	2C	Xtrackers MSCI CHINA UCITS ETF	2C
db x-trackers MSCI INDIA INDEX UCITS ETF*	1C	Xtrackers MSCI INDIA SWAP UCITS ETF*	1C
db x-trackers MSCI MALAYSIA INDEX UCITS ETF (DR)	1C	Xtrackers MSCI MALAYSIA UCITS ETF	1C
db x-trackers MSCI MALAYSIA INDEX UCITS ETF (DR)	2C	Xtrackers MSCI MALAYSIA UCITS ETF	2C
db x-trackers MSCI THAILAND INDEX UCITS ETF (DR)	1C	Xtrackers MSCI THAILAND UCITS ETF	1C
db x-trackers MSCI THAILAND INDEX UCITS ETF (DR)	2C	Xtrackers MSCI THAILAND UCITS ETF	2C
db x-trackers MSCI PHILIPPINES IM INDEX UCITS ETF (DR)	1C	Xtrackers MSCI PHILIPPINES UCITS ETF	1C
db x-trackers MSCI PHILIPPINES IM INDEX UCITS ETF (DR)	2C	Xtrackers MSCI PHILIPPINES UCITS ETF	2C
db x-trackers MSCI AFRICA TOP 50 INDEX UCITS ETF*	1C	Xtrackers MSCI AFRICA TOP 50 SWAP UCITS ETF*	1C
db x-trackers SPANISH EQUITY UCITS ETF (DR)	1C	Xtrackers SPAIN UCITS ETF	1C
db x-trackers SPANISH EQUITY UCITS ETF (DR)	1D	Xtrackers SPAIN UCITS ETF	1D
db x-trackers MSCI BANGLADESH IM INDEX UCITS ETF*	1C	Xtrackers MSCI BANGLADESH SWAP UCITS ETF*	1C
db x-trackers MSCI PAKISTAN IM INDEX UCITS ETF*	1C	Xtrackers MSCI PAKISTAN SWAP UCITS ETF*	1C
db x-trackers MSCI SINGAPORE IM INDEX UCITS ETF (DR)	1C	Xtrackers MSCI SINGAPORE UCITS ETF	1C
db x-trackers MSCI SINGAPORE IM INDEX UCITS ETF (DR)	2C	Xtrackers MSCI SINGAPORE UCITS ETF	2C
db x-trackers ATX UCITS ETF (DR)	1C	Xtrackers ATX UCITS ETF	1C
db x-trackers MSCI EMU INDEX UCITS ETF (DR)	1C	Xtrackers MSCI EMU UCITS ETF	1C - USD Hedged
db x-trackers MSCI EMU INDEX UCITS ETF (DR)	1D	Xtrackers MSCI EMU UCITS ETF	1D
db x-trackers MSCI EMU INDEX UCITS ETF (DR)	2C	Xtrackers MSCI EMU UCITS ETF	2C - GBP Hedged
db x-trackers MSCI EMU INDEX UCITS ETF (DR)	3C	Xtrackers MSCI EMU UCITS ETF	3C - CHF Hedged
db x-trackers EURO STOXX 50 [®] EX FINANCIALS UCITS ETF (DR)	1D	Xtrackers EURO STOXX 50 EX FINANCIALS UCITS ETF	1D
db x-trackers DAX [®] UCITS ETF (DR) - Income	1D	Xtrackers DAX INCOME UCITS ETF	1D
db x-trackers DAX [®] UCITS ETF (DR) - Income	2C	Xtrackers DAX INCOME UCITS ETF	2C - USD Hedged

* This is a synthetic ETF.

** This includes synthetic ETFs.

Notes to the Financial Statements (continued)

1. General (continued)

a) The Company (continued)

Old Sub-Fund Name	Old Share Class Name	New Sub-Fund Name	New Share Class Name
db x-trackers DAX [®] UCITS ETF (DR) - Income	4C	Xtrackers DAX INCOME UCITS ETF	4C - CHF Hedged
db x-trackers FTSE 100 UCITS ETF (DR)	1C	Xtrackers FTSE 100 UCITS ETF	1C
db x-trackers NIKKEI 225 UCITS ETF (DR)	1D	Xtrackers NIKKEI 225 UCITS ETF	1D
db x-trackers HARVEST CSI300 INDEX UCITS ETF (DR)	1D	Xtrackers HARVEST CSI300 UCITS ETF	1D
db x-trackers HARVEST FTSE CHINA A-H 50 INDEX UCITS ETF (DR)	1D	Xtrackers HARVEST FTSE CHINA A-H 50 UCITS ETF	1D

2. During the period ending 30 June 2018, the following Sub-Fund changed its reference index:

Sub-Fund	Effective Date
Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF (old reference index: Euro Stoxx [®] Select Dividend 30 Index, new reference index: Euro Stoxx Quality Dividend 50 Index)	16 March 2018

3. During the period ending 30 June 2018, the following Share Classes of the Sub-Funds changed their hedging model that used to track the hedged index of the Reference Index replicated by the relevant Sub-Fund. From the Effective Date the Share Classes will track the Reference Index and the Sub-Portfolio Manager will follow the hedging methodology as set out in section “The Currency Hedged Share Classes” in the main part of the Prospectus:

Sub-Fund	Share Class	Old Reference Index (hedged version)	New Reference Index	Effective Date
Xtrackers DAX INCOME UCITS ETF	2C - USD Hedged	DAX [®] monthly USD Hedged Index	DAX Index	17 May 2018
Xtrackers DAX INCOME UCITS ETF	4C - CHF Hedged	DAX [®] monthly CHF Hedged Index	DAX Index	17 May 2018
Xtrackers MSCI EMU UCITS ETF	1C - USD Hedged	MSCI EMU monthly USD Hedged Index	MSCI EMU Index	17 May 2018
Xtrackers MSCI EMU UCITS ETF	2C - GBP Hedged	MSCI EMU monthly GBP Hedged Index	MSCI EMU Index	17 May 2018
Xtrackers MSCI EMU UCITS ETF	3C - CHF Hedged	MSCI EMU monthly CHF Hedged Index	MSCI EMU Index	17 May 2018
Xtrackers MSCI EUROPE UCITS ETF	2C - USD Hedged	MSCI Europe monthly USD Hedged Index	MSCI Total Return Net Europe Index	17 May 2018
Xtrackers MSCI JAPAN UCITS ETF	2D - USD Hedged	MSCI Japan monthly USD Hedged Index	MSCI Total Return Net Japan Index	17 May 2018
Xtrackers MSCI JAPAN UCITS ETF	4C - EUR Hedged	MSCI Japan monthly Euro Hedged Index	MSCI Total Return Net Japan Index	17 May 2018
Xtrackers MSCI JAPAN UCITS ETF	6C - GBP Hedged	MSCI Japan monthly GBP Hedged Index	MSCI Total Return Net Japan Index	17 May 2018
Xtrackers MSCI JAPAN UCITS ETF	7C - CHF Hedged	MSCI Japan monthly CHF Hedged Index	MSCI Total Return Net Japan Index	17 May 2018

4. On 15 May 2018, the Company informed the Shareholders of Xtrackers MSCI Pan-Euro UCITS ETF that with effect from between 15 June 2018 and 15 December 2018, this Sub-Fund will (i) change the Reference Index, (ii) change the name, and (iii) reduce the Management Company Fee.

For other significant events of the period, please refer to section 6 on page 478.

** This includes synthetic ETFs.

Notes to the Financial Statements (continued)

1. General (continued)

b) Investment Objectives and Policies

A Sub-Fund may carry out its Investment Objective via an Indirect Investment Policy and/or a Direct Investment Policy as more fully described in the following paragraphs.

Sub-Funds with an Indirect Investment Policy

Sub-Funds with an Indirect Investment Policy are identified by the reference "Swap" in their name.

Sub-Funds with an Indirect Investment Policy ("Indirect Replication Funds") may not invest directly in the constituents of the Reference Index. Instead, the exposure to the performance of the Reference Index will be achieved by way of derivative transactions and/or instruments (the "Derivative Transaction(s)"). In particular, an Indirect Replication Fund will conclude OTC swap transactions negotiated at arm's length with one or more Swap Counterparties (the "OTC Swap Transaction(s)"). For the avoidance of doubt, the OTC Swap Transactions would qualify as total return swaps within the meaning of Regulation (EU) 2015/2365 of the European Parliament and of the Council of 25 November 2015 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 (the "SFTR Regulation"). Indirect Investment Policy does not currently provide for the possibility to enter into securities lending agreements, buy-sell or sell-buy back transactions, margin lending transactions or repurchase agreements (and/or reverse repurchase agreements), as covered by the SFTR Regulation.

In order to achieve its Investment Objective and in accordance with the Investment Restrictions, an Indirect Replication Fund may at any time invest part or all of the net proceeds of any issue of its Shares:

- (a) in Invested Assets and use one or more Derivative Transactions the purpose of which is to exchange all or part of the performance and/or income of such Invested Assets to gain exposure to the Reference Index (an "Unfunded Swap") (refer to Note 4). and/or,
- (b) in one or more Derivative Transactions the purpose of which is to exchange all or part of the invested proceeds to gain exposure to the Reference Index (a "Funded Swap").

The Invested Assets that can be subject to an Unfunded Swap are equity securities of issuers listed or traded on an official stock exchange of an OECD Member State unless otherwise specified in the relevant Product Annex. These Invested Assets may also contain a limited amount of UCITS eligible securities that do not fall into this description which will be disclosed in the financial statements.

For Funded Swaps, the maximum proportion of Net Asset Value that is subject to Derivative Transactions is 110 percent. excluding the impact of fees and foreign exchange ("FX") hedging arrangements, as applicable; whilst the expected proportion of Net Asset Value that is subject to Derivative Transactions is 100 percent. of the Net Asset Value, excluding the impact of fees and FX hedging arrangements, as applicable.

For Unfunded Swaps, the maximum proportion of the Net Asset Value that is subject to Derivatives Transactions in relation to the Reference Index is 110 percent. of the Net Asset Value excluding the impact of fees and FX hedging arrangements, as applicable; whilst the expected proportion of the Net Asset Value that is subject to Derivative Transactions in relation to the Reference Index is 100 percent. of the Net Asset Value, excluding the impact of fees and FX hedging arrangements, as applicable.

For Unfunded Swaps, the maximum and expected proportion of the Net Asset Value that is subject to Derivatives Transactions in relation to Invested Assets is the same proportion as the proportion of the value of Invested Assets to the Net Asset Value of the relevant Sub-Fund.

An Indirect Replication Fund may, with due regard to the best interests of its Shareholders and subject to any conditions set forth in each specific Product Annex, decide from time to time to switch partially or totally from a Funded Swap to an Unfunded Swap, and vice versa.

The Invested Assets, Derivative Transactions and any techniques used to link the Invested Assets to the Reference Index or the Derivative Transactions or the invested proceeds to the Reference Index will be managed by the relevant Investment Manager and/or Sub-Portfolio Manager. The management of the Invested Assets will generally not involve the active buying and selling of securities on the basis of investment judgement and economic, financial and market analysis.

In principle, the return that the Shareholder will receive will largely be dependent on the performance of the Invested Assets, the performance of the Reference Index and the performance of any techniques used to link the Invested Assets and/or the net proceeds from the issue of Shares to the Reference Index.

Depending on the value of the Derivative Transactions and its chosen policy an Indirect Replication Fund may be at any time fully or partially exposed to one or more counterparties (including one or more Swap Counterparties), in which case appropriate collateral or other counterparty risk mitigation arrangements compliant with the Regulations and EMIR will be taken/implemented and/or payment will be received from the Derivative Transactions counterparties so that the percentage of the counterparty risk exposure remains within the limits set out in the Regulations and EMIR (refer to Note 9).

** This includes synthetic ETFs.

Notes to the Financial Statements (continued)

1. General (continued)

b) Investment Objectives and Policies (continued)

Sub-Funds with a Direct Investment Policy

Sub-Funds with a Direct Investment Policy (“Direct Replication Funds”) may carry out their investment objective by investing in a portfolio of transferable securities or other eligible assets that may comprise all (or, on an exceptional basis, a substantial number of) the constituents of that Reference Index (“Full Index Replication”), an optimised sample thereof, or unrelated transferable securities or other eligible assets (“Optimised Index Replication”).

Direct Investment Policy provides for the possibility to enter into securities lending agreements but does not currently provide for the possibility to enter into margin lending transactions or repurchase agreements (and/or reverse repurchase agreements), buy-sell or sell-buy back transactions or total return swaps as covered by the SFTR Regulation. Direct Replication Funds may from time to time invest temporary cash balances (such as subscription proceeds which are pending investment or any other temporary cash balances) in FDIs to gain market exposure and to seek to reduce Tracking Error.

Direct Replication Funds may not hold every constituent or the exact weighting of a constituent in the Reference Index but instead may seek to gain exposure to a Reference Index by utilising optimisation techniques and/or by investing in securities that are not part of that Reference Index. The types of securities in which Direct Replication Funds may invest include American depositary receipts (“ADRs”), global depositary receipts (“GDRs”), and/or non-voting depositary receipts (“NVDRs”).

The extent to which a Direct Replication Fund utilises optimisation techniques will partly depend on the nature of the constituents of its Reference Index. For example, a Direct Replication Sub-Fund may utilise optimisation techniques and may be able to provide a return similar to that of its Reference Index by investing in a sub-set of the constituents on its Reference Index. Use of these investment techniques, the implementation of which is subject to a number of constraints detailed in the “Investment Restrictions” section of the Prospectus, may not produce the intended results.

Notwithstanding the foregoing, it should be noted that:

- exceptional circumstances, such as, but not limited to, disruptive market conditions or extremely volatile markets, may arise which cause a Direct Replication Fund’s tracking accuracy to diverge substantially from the Reference Index;

- due to various factors, including the Sub-Fund’s fees and expenses involved, the concentration limits described in the Investment Restrictions, other legal or regulatory restrictions, and, in certain instances, certain securities being illiquid, it may not be possible or practicable to purchase all of the constituents in proportion to their weighting in the Reference Index or purchase certain of them at all.

c) The Shares

The Shares will be issued by the Company exclusively in relation to Sub-Funds with the aforementioned Investment Policies and may be subscribed in cash or in kind (or a combination of both cash and in kind).

The Shares may be differentiated between Distribution Shares (identified by the letter “D”) and Capitalisation Shares (identified by the letter “C”). Other Classes may be offered with specific features such as conversion or redemption charge, minimum subscription amount or other specific features. The Shares will be listed for trading on one or more stock exchanges unless otherwise specified in the relevant Product Annex of the Prospectus.

2. Accounting policies

The financial statements of the Company have been prepared according to accounting principles generally accepted in Luxembourg and applicable for investment funds. The significant accounting policies used are as follows:

a) Valuation of investments

The Net Asset Value of the Company is at any time equal to the total of the Net Asset Values of the Sub-Funds.

The Net Asset Value of the Sub-Funds shall be determined in accordance with the following rules:

- (i) the value of any cash in hand or on deposit, bills and demand notes and accounts receivable, prepaid expenses, cash dividends and interest declared or accrued and not yet received is deemed to be the full amount thereof, unless in any case the same is unlikely to be paid or received in full, in which case the value thereof shall be determined after making such discount as may be considered appropriate in such case to reflect the true value thereof;
- (ii) the value of all securities which are listed or traded on an official stock exchange or traded on any other Regulated Market will be valued on the basis of the last available prices on the Business Day immediately preceding the Valuation Day or on the basis of the last available prices on the main market on which the

** This includes synthetic ETFs.

Notes to the Financial Statements (continued)

2. Accounting policies (continued)

a) Valuation of investments (continued)

investments of the Sub-Funds are principally traded. The Board of Directors will approve a pricing service which will supply the above prices. If, in the opinion of the Board of Directors, such prices do not truly reflect the fair market value of the relevant securities, the value of such securities will be determined in good faith by the Board of Directors either by reference to any other publicly available source or by reference to such other sources as it deems in its discretion appropriate;

- (iii) securities not listed or traded on a stock exchange or a Regulated Market will be valued on the basis of the probable sales price determined prudently and in good faith by the Board of Directors;
- (iv) securities issued by open-ended investment funds shall be valued at their last available net asset value or in accordance with item (ii) above where such securities are listed;
- (v) the liquidating value of futures or forward contracts that are not traded on exchanges or on other organised markets shall be determined pursuant to the policies established by the Board of Directors, on a basis consistently applied. The liquidating value of futures or forward contracts traded on exchanges or on other organised markets shall be based upon the last available settlement prices of these contracts on exchanges and organised markets on which the particular futures or forward contracts are traded; provided that if a futures or forward contract could not be liquidated on such Business Day with respect to which a Net Asset Value is being determined, then the basis for determining the liquidating value of such contract shall be such value as the Board of Directors may deem fair and reasonable. The net realised gain / (loss) on forward foreign exchange is included in the financial statements as “Net realised gain / (loss) on foreign exchange”;
- (vi) liquid assets and money market instruments may be valued at nominal value plus any accrued interest or using an amortised cost method; this amortised cost method may result in periods during which the value deviates from the price the relevant Sub-Fund would receive if it sold the investment. The Management Company may, from time to time, assess this method of valuation and recommend changes, where necessary, to ensure that such assets will be valued at their fair value as determined in good faith pursuant to procedures established by the Board of Directors. If the Board of Directors believes that a deviation from the amortised cost per Share may result in material dilution or other unfair results to Shareholders, the Board of Directors shall take such corrective action, if any, as it deems appropriate, to eliminate or reduce, to the extent reasonably practicable, the dilution or unfair results;
- (vii) a Total Return Swap (TRS) is a bilateral agreement in which each party agrees to exchange payments based on the performance of an underlying instrument represented by a basket of securities or the performance of the index. The total performance will include gains and losses on the underlying during the contract period according to the type of underlying. The cash flows to be exchanged are calculated by a reference to an agreed upon notional amount or quantity. Total return swaps are marked to market at each NAV calculation date;
- (viii) all other securities and other permissible assets as well as any of the above mentioned assets for which the valuation in accordance with the above sub-paragraphs would not be possible or practicable, or would not be representative of their fair value, will be valued at fair market value, as determined in good faith pursuant to procedures established by the Board of Directors.

b) Investment transactions

The net realised gain / (loss) on sale of investments is determined on the basis of the average cost of investments sold. Investment transactions are accounted for on a trade date basis.

The net realised gain / (loss) on sale of investments is disclosed in the financial statements as “Net realised gain / (loss) on investments”.

c) Conversion of foreign currencies

Accounting records are kept for each Sub-Fund in its reference currency. The combined statement of net assets and statement of operations and changes in net assets of the Company are presented in Euro based on the exchange rate prevailing at the date of the Statement of Net Assets.

** This includes synthetic ETFs.

Notes to the Financial Statements (continued)

2. Accounting policies (continued)

c) Conversion of foreign currencies (continued)

Income and expenses in currencies other than the reference currency of a Sub-Fund are translated into the reference currency of the relevant Sub-Fund at the exchange rates prevailing at the transaction date.

Assets and liabilities in currencies other than the reference currency of a Sub-Fund are translated into the reference currency of the relevant Sub-Fund at the exchange rates prevailing at the date of the Statement of Net Assets.

The exchange rates used as at 30 June 2018 are:

1 Euro = 1.580227 AUD	1 Euro = 22.949081 MXN
1 Euro = 4.492034 BRL	1 Euro = 4.716320 MYR
1 Euro = 1.535854 CAD	1 Euro = 9.516004 NOK
1 Euro = 1.159319 CHF	1 Euro = 1.724467 NZD
1 Euro = 7.735372 CNY	1 Euro = 62.309251 PHP
1 Euro = 26.015010 CZK	1 Euro = 10.444907 SEK
1 Euro = 7.450724 DKK	1 Euro = 1.591955 SGD
1 Euro = 0.884340 GBP	1 Euro = 38.680948 THB
1 Euro = 9.159959 HKD	1 Euro = 35.596863 TWD
1 Euro = 129.323731 JPY	1 Euro = 1.167551 USD
1 Euro = 1301.235035 KRW	1 Euro = 16.002739 ZAR

d) Income

Interest is recorded on an accrual basis net of withholding tax. Dividends are accounted for on the ex-date, net of withholding tax.

e) Cross Sub-Fund investments

Xtrackers PORTFOLIO UCITS ETF held cross investments as at 30 June 2018, the market value of which represents 0.84% of the combined net assets. These investments are included for presentation purposes within the combined results of the Statement of Net Assets.

3. Taxation of the Company

Under current law and practice, the Company is not liable to any Luxembourg income taxes, stamp or other tax. Investment income and capital gains, if any, received or realised by the Company may, however, be subject to taxation in the country of origin at varying rates, which normally cannot be recovered by the Company.

Although the Company is, in principle, subject in Luxembourg to a subscription tax (“Taxe d’Abonnement”) at an annual rate of 0.05% or 0.01% for the category of shares reserved to institutional investors, all Sub-Funds which are ETFs are exempt from such tax as (i) all their Shares are listed or traded on at least one stock exchange or another regulated market operating regularly, recognised and open to the public; and (ii) their exclusive objective is to reflect the performance of one or more indices, it being understood that this condition of exclusive objective does not prevent the management of liquid assets, if any, on an ancillary basis, or the use of techniques and instruments used for hedging or for purposes of efficient portfolio management. A Grand-Ducal regulation may determine additional or alternative criteria with respect to the indices under that exemption.

4. Total Return Swaps

The swap agreements are concluded at the beginning of the life of the Sub-Fund with the transferable securities and money market instruments having a similar cost to the notional value of the index. This position may however change during the life of the swap whereby the cost of the transferable securities and money market instruments may become higher / lower than the notional value of the index due to additional purchases / sales of transferable securities and money market instruments compared to the index notional.

The difference between these notional values is accounted for and disclosed in the financial statements as “Receivable due from swap counterparty” or as “Payable due to swap counterparty” depending on which notional is higher. The receivable balances will be settled to the Sub-Fund and the payable balances will be settled to the swap counterparty on termination of the respective swap agreement.

The table below lists the notional values of the invested asset and underlying asset of the swap and the unrealised gain / (loss) on swap per Sub-Fund.

* This is a synthetic ETF.

** This includes synthetic ETFs.

Notes to the Financial Statements (continued)

4. Total Return Swaps (continued)

Sub-Fund	Underlying asset	Currency	Notional Value - Invested asset	Notional Value - Underlying asset	Receivable / (Payable) due from / (to) swap counterparty	Unrealised gain / (loss) on swap	Unrealised gain/(loss) in % of net assets
Xtrackers MSCI WORLD SWAP UCITS ETF*	MSCI TOTAL RETURN NET WORLD INDEX	USD	3,392,905,725	3,671,167,258	278,261,533	(390,570,647)	10.75 %
Xtrackers MSCI USA SWAP UCITS ETF*	MSCI TOTAL RETURN NET USA INDEX	USD	2,492,932,590	2,873,330,435	380,397,845	(453,699,652)	15.73 %
Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF*	MSCI TOTAL RETURN NET EMERGING MARKETS INDEX	USD	1,733,088,255	1,956,667,833	223,579,578	(287,362,637)	14.40 %
Xtrackers MSCI EM ASIA SWAP UCITS ETF*	MSCI TOTAL RETURN NET EMERGING MARKETS ASIA INDEX	USD	672,723,708	753,021,279	80,297,571	(116,012,988)	15.21 %
Xtrackers MSCI EM LATIN AMERICA SWAP UCITS ETF*	MSCI TOTAL RETURN NET EM LATIN AMERICA INDEX	USD	85,585,793	85,795,954	210,161	(3,889,635)	4.42 %
Xtrackers MSCI EM EUROPE, MIDDLE EAST & AFRICA SWAP UCITS ETF*	MSCI TOTAL RETURN NET EM EMEA INDEX	USD	53,669,013	64,073,374	10,404,361	(11,392,082)	18.59 %
Xtrackers NIFTY 50 SWAP UCITS ETF*	NIFTY 50 INDEX	USD	153,922,263	190,659,259	36,736,996	(50,181,291)	26.63 %
Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	STOXX® GLOBAL SELECT DIVIDEND 100 INDEX	EUR	349,487,552	435,674,731	86,187,179	(77,004,426)	17.78 %
Xtrackers STOXX EUROPE 600 BASIC RESOURCES SWAP UCITS ETF*	STOXX® EUROPE 600 BASIC RESOURCES INDEX	EUR	39,596,852	36,429,528	(3,167,324)	(3,414,718)	9.30 %
Xtrackers STOXX EUROPE 600 OIL & GAS SWAP UCITS ETF*	STOXX® EUROPE 600 OIL & GAS INDEX	EUR	46,791,549	43,068,081	(3,723,468)	(3,272,109)	7.42 %
Xtrackers STOXX EUROPE 600 HEALTH CARE SWAP UCITS ETF*	STOXX® EUROPE 600 HEALTH CARE INDEX	EUR	183,494,853	197,691,860	14,197,007	(21,871,482)	10.97 %
Xtrackers STOXX EUROPE 600 BANKS SWAP UCITS ETF*	STOXX® EUROPE 600 BANKS INDEX	EUR	110,021,435	124,899,382	14,877,947	(26,631,147)	21.25 %
Xtrackers STOXX EUROPE 600 TELECOMMUNICATIONS SWAP UCITS ETF*	STOXX® EUROPE 600 TELECOMMUNICATIONS INDEX	EUR	7,667,405	8,208,772	541,367	(659,446)	8.13 %
Xtrackers STOXX EUROPE 600 TECHNOLOGY SWAP UCITS ETF*	STOXX® EUROPE 600 TECHNOLOGY INDEX	EUR	69,217,375	68,811,849	(405,526)	(6,878,905)	9.97 %
Xtrackers STOXX EUROPE 600 UTILITIES SWAP UCITS ETF*	STOXX® EUROPE 600 UTILITIES INDEX	EUR	17,194,483	17,841,802	647,319	(997,688)	5.50 %
Xtrackers STOXX EUROPE 600 FOOD & BEVERAGE SWAP UCITS ETF*	STOXX® EUROPE 600 FOOD & BEVERAGE INDEX	EUR	50,954,394	51,905,606	951,212	(4,029,710)	7.67 %
Xtrackers STOXX EUROPE 600 INDUSTRIAL GOODS SWAP UCITS ETF*	STOXX® EUROPE 600 INDUSTRIAL GOODS INDEX	EUR	41,894,306	42,382,773	488,467	(3,901,216)	9.17 %
Xtrackers DBLCI COMMODITY OPTIMUM YIELD SWAP UCITS ETF*	DEUTSCHE BANK LIQUID COMMODITY INDEX - OPTIMUM YIELD BALANCED INDEX	EUR	365,238,353	380,653,355	15,415,002	(26,482,972)	6.89 %
Xtrackers SHORTDAX DAILY SWAP UCITS ETF*	SHORTDAX® INDEX	EUR	379,243,718	401,835,861	22,592,143	(16,429,372)	4.13 %
Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF*	EURO STOXX 50® SHORT INDEX	EUR	260,497,999	274,118,678	13,620,679	(16,818,710)	6.13 %
Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF*	FTSE 100 DAILY SHORT INDEX	GBP	21,753,241	23,406,823	1,653,582	(2,705,287)	11.59 %
Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF*	S&P 500 INVERSE DAILY INDEX	USD	265,117,890	275,932,801	10,814,911	(23,664,246)	8.62 %
Xtrackers MSCI AC ASIA EX JAPAN SWAP UCITS ETF*	MSCI AC ASIA EX JAPAN TOTAL RETURN NET INDEX	USD	562,551,154	634,014,628	71,463,474	(95,749,031)	15.56 %

* This is a synthetic ETF.

** This includes synthetic ETFs.

4. Total Return Swaps (continued)

Sub-Fund	Underlying asset	Currency	Notional Value - Invested asset	Notional Value - Underlying asset	Receivable / (Payable) due from / (to) swap counterparty	Unrealised gain / (loss) on swap	Unrealised gain/(loss) in % of net assets
Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*	MSCI RUSSIA ISSUERS CAPPED 25% INDEX	USD	171,278,215	173,843,076	2,564,861	(9,181,016)	5.11 %
Xtrackers FTSE VIETNAM SWAP UCITS ETF*	FTSE VIETNAM INDEX	USD	332,512,024	331,901,695	(610,329)	(37,048,128)	11.69 %
Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF*	LPX MAJOR MARKET® INDEX	EUR	151,722,479	156,507,973	4,785,494	(7,147,060)	4.54 %
Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF*	S&P GLOBAL INFRASTRUCTURE INDEX	USD	303,004,093	321,645,278	18,641,185	(31,656,055)	9.66 %
Xtrackers S&P SELECT FRONTIER SWAP UCITS ETF*	S&P SELECT FRONTIER INDEX	USD	148,939,362	156,169,650	7,230,288	(24,967,466)	16.06 %
Xtrackers USD CASH SWAP UCITS ETF*	FED FUNDS EFFECTIVE RATE TOTAL RETURN INDEX®	USD	40,472,697	28,408,040	(12,064,657)	11,238,284	38.85 %
Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF*	S&P 500 2X LEVERAGED DAILY INDEX	USD	78,536,588	74,037,696	(4,498,892)	(2,153,151)	2.91 %
Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF*	SHORTDAX® X2 INDEX	EUR	108,678,764	109,433,037	754,273	(6,859,866)	5.90 %
Xtrackers LEVDAX DAILY SWAP UCITS ETF*	LEVDAX® INDEX	EUR	53,562,359	55,069,012	1,506,653	(3,713,169)	6.70 %
Xtrackers DB BLOOMBERG COMMODITY OPTIMUM YIELD SWAP UCITS ETF*	DEUTSCHE BANK COMMODITY BOOSTER - BLOOMBERG INDEX	EUR	34,428,691	38,119,236	3,690,545	(4,998,189)	13.18 %
Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF*	S&P 500 2X INVERSE DAILY INDEX	USD	75,887,062	75,897,271	10,209	(2,830,251)	3.73 %
Xtrackers CSI300 SWAP UCITS ETF*	CSI300 INDEX	USD	322,520,399	377,328,736	54,808,337	(69,586,590)	19.49 %
Xtrackers MSCI INDONESIA SWAP UCITS ETF*	MSCI INDONESIA TOTAL RETURN NET INDEX	USD	168,074,754	175,897,337	7,822,583	(26,642,151)	15.48 %
Xtrackers S&P 500 SWAP UCITS ETF*	S&P 500 INDEX	USD	3,265,581,499	3,791,803,985	526,222,486	(574,337,565)	15.20 %
Xtrackers MSCI INDIA SWAP UCITS ETF*	MSCI INDIA TOTAL RETURN NET INDEX	USD	131,464,189	153,791,678	22,327,489	(29,196,613)	19.11 %
Xtrackers MSCI AFRICA TOP 50 SWAP UCITS ETF*	MSCI EFM AFRICA TOP 50 CAPPED TOTAL RETURN NET INDEX	USD	33,427,507	31,801,145	(1,626,362)	(1,016,159)	3.10 %
Xtrackers MSCI BANGLADESH SWAP UCITS ETF*	MSCI BANGLADESH INVESTABLE MARKET TOTAL RETURN NET INDEX	USD	17,013,624	17,250,703	237,079	(1,766,119)	10.25 %
Xtrackers MSCI PAKISTAN SWAP UCITS ETF*	MSCI PAKISTAN INVESTABLE MARKET TOTAL RETURN NET INDEX	USD	33,720,492	33,896,296	175,804	(4,405,313)	13.40 %

The table below lists the exposure to invested assets and the underlying asset (index).

Sub-Fund	Underlying asset	Currency	Exposure - Invested assets	Exposure - Invested assets in % of net assets	Exposure - Underlying asset	Exposure - Underlying asset in % of net assets
Xtrackers MSCI WORLD SWAP UCITS ETF*	MSCI TOTAL RETURN NET WORLD INDEX	USD	3,746,552,655	103.09%	3,633,360,501	99.98%
Xtrackers MSCI USA SWAP UCITS ETF*	MSCI TOTAL RETURN NET USA INDEX	USD	2,958,344,593	102.54%	2,884,762,421	99.99%
Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF*	MSCI TOTAL RETURN NET EMERGING MARKETS INDEX	USD	2,059,048,170	103.20%	1,995,259,685	100.00%
Xtrackers MSCI EM ASIA SWAP UCITS ETF*	MSCI TOTAL RETURN NET EMERGING MARKETS ASIA INDEX	USD	798,338,947	104.69%	762,616,830	100.01%
Xtrackers MSCI EM LATIN AMERICA SWAP UCITS ETF*	MSCI TOTAL RETURN NET EM LATIN AMERICA INDEX	USD	91,767,421	104.18%	88,086,326	100.01%

* This is a synthetic ETF.

** This includes synthetic ETFs.

Notes to the Financial Statements (continued)

4. Total Return Swaps (continued)

Sub-Fund	Underlying asset	Currency	Exposure - Invested assets	Exposure - Invested assets in % of net assets	Exposure - Underlying asset	Exposure - Underlying asset in % of net assets
Xtrackers MSCI EM EUROPE, MIDDLE EAST & AFRICA SWAP UCITS ETF*	MSCI TOTAL RETURN NET EM EMEA INDEX	USD	62,326,657	101.70%	61,333,950	100.08%
Xtrackers NIFTY 50 SWAP UCITS ETF*	NIFTY 50 INDEX	USD	201,955,636	107.17%	188,586,491	100.08%
Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	STOXX® GLOBAL SELECT DIVIDEND 100 INDEX	EUR	423,996,112	97.89%	433,130,865	100.00%
Xtrackers STOXX EUROPE 600 BASIC RESOURCES SWAP UCITS ETF*	STOXX® EUROPE 600 BASIC RESOURCES INDEX	EUR	43,315,722	117.92%	36,733,678	100.00%
Xtrackers STOXX EUROPE 600 OIL & GAS SWAP UCITS ETF*	STOXX® EUROPE 600 OIL & GAS INDEX	EUR	51,089,476	115.87%	44,088,297	99.99%
Xtrackers STOXX EUROPE 600 HEALTH CARE SWAP UCITS ETF*	STOXX® EUROPE 600 HEALTH CARE INDEX	EUR	207,015,591	103.85%	199,334,796	100.00%
Xtrackers STOXX EUROPE 600 BANKS SWAP UCITS ETF*	STOXX® EUROPE 600 BANKS INDEX	EUR	137,107,115	109.38%	125,344,449	100.00%
Xtrackers STOXX EUROPE 600 TELECOMMUNICATIONS SWAP UCITS ETF*	STOXX® EUROPE 600 TELECOMMUNICATIONS INDEX	EUR	8,226,440	101.46%	8,107,855	100.00%
Xtrackers STOXX EUROPE 600 TECHNOLOGY SWAP UCITS ETF*	STOXX® EUROPE 600 TECHNOLOGY INDEX	EUR	76,301,549	110.56%	69,005,666	99.98%
Xtrackers STOXX EUROPE 600 UTILITIES SWAP UCITS ETF*	STOXX® EUROPE 600 UTILITIES INDEX	EUR	18,491,346	101.95%	18,125,311	99.93%
Xtrackers STOXX EUROPE 600 FOOD & BEVERAGE SWAP UCITS ETF*	STOXX® EUROPE 600 FOOD & BEVERAGE INDEX	EUR	55,639,480	105.89%	52,547,973	100.01%
Xtrackers STOXX EUROPE 600 INDUSTRIAL GOODS SWAP UCITS ETF*	STOXX® EUROPE 600 INDUSTRIAL GOODS INDEX	EUR	45,967,232	108.02%	42,553,446	100.00%
Xtrackers DBLCI COMMODITY OPTIMUM YIELD SWAP UCITS ETF*	DEUTSCHE BANK LIQUID COMMODITY INDEX - OPTIMUM YIELD BALANCED INDEX	EUR	395,691,212	102.89%	384,623,241	100.01%
Xtrackers SHORTDAX DAILY SWAP UCITS ETF*	SHORTDAX® INDEX	EUR	391,412,460	98.45%	397,575,232	100.00%
Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF*	EURO STOXX 50® SHORT INDEX	EUR	277,528,830	101.17%	274,320,907	100.00%
Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF*	FTSE 100 DAILY SHORT INDEX	GBP	24,405,509	104.53%	23,352,948	100.02%
Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF*	S&P 500 INVERSE DAILY INDEX	USD	287,366,138	104.67%	274,497,803	99.99%
Xtrackers MSCI AC ASIA EX JAPAN SWAP UCITS ETF*	MSCI AC ASIA EX JAPAN TOTAL RETURN NET INDEX	USD	639,841,339	103.97%	615,540,218	100.02%
Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*	MSCI RUSSIA ISSUERS CAPPED 25% INDEX	USD	186,180,896	103.69%	179,565,740	100.01%
Xtrackers FTSE VIETNAM SWAP UCITS ETF*	FTSE VIETNAM INDEX	USD	354,615,674	111.92%	317,029,540	100.06%
Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF*	LPX MAJOR MARKET® INDEX	EUR	159,866,786	101.55%	157,491,396	100.04%
Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF*	S&P GLOBAL INFRASTRUCTURE INDEX	USD	340,756,336	103.99%	327,703,576	100.01%
Xtrackers S&P SELECT FRONTIER SWAP UCITS ETF*	S&P SELECT FRONTIER INDEX	USD	173,203,884	111.42%	155,484,402	100.03%
Xtrackers USD CASH SWAP UCITS ETF*	FED FUNDS EFFECTIVE RATE TOTAL RETURN INDEX®	USD	29,757,601	102.86%	28,933,299	100.01%
Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF*	S&P 500 2X LEVERAGED DAILY INDEX	USD	80,435,916	108.82%	73,782,946	99.82%
Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF*	SHORTDAX® X2 INDEX	EUR	122,124,781	105.10%	115,990,595	99.82%
Xtrackers LEVDAX DAILY SWAP UCITS ETF*	LEVDAX® INDEX	EUR	57,571,249	103.81%	55,368,441	99.84%

* This is a synthetic ETF.

** This includes synthetic ETFs.

Notes to the Financial Statements (continued)

4. Total Return Swaps (continued)

Sub-Fund	Underlying asset	Currency	Exposure - Invested assets	Exposure - Invested assets in % of net assets	Exposure - Underlying asset	Exposure - Underlying asset in % of net assets
Xtrackers DB BLOOMBERG COMMODITY OPTIMUM YIELD SWAP UCITS ETF*	DEUTSCHE BANK COMMODITY BOOSTER - BLOOMBERG INDEX	EUR	39,244,357	103.49%	37,936,712	100.04%
Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF*	S&P 500 2X INVERSE DAILY INDEX	USD	78,583,218	103.53%	75,763,173	99.82%
Xtrackers CSI300 SWAP UCITS ETF*	CSI300 INDEX	USD	372,390,368	104.29%	356,783,460	99.92%
Xtrackers MSCI INDONESIA SWAP UCITS ETF*	MSCI INDONESIA TOTAL RETURN NET INDEX	USD	190,996,703	110.95%	172,177,131	100.02%
Xtrackers S&P 500 SWAP UCITS ETF*	S&P 500 INDEX	USD	3,826,801,166	101.27%	3,778,221,619	99.99%
Xtrackers MSCI INDIA SWAP UCITS ETF*	MSCI INDIA TOTAL RETURN NET INDEX	USD	159,723,041	104.53%	152,898,001	100.07%
Xtrackers MSCI AFRICA TOP 50 SWAP UCITS ETF*	MSCI EFM AFRICA TOP 50 CAPPED TOTAL RETURN NET INDEX	USD	35,467,475	108.06%	32,826,542	100.01%
Xtrackers MSCI BANGLADESH SWAP UCITS ETF*	MSCI BANGLADESH INVESTABLE MARKET TOTAL RETURN NET INDEX	USD	18,778,928	108.95%	17,250,703	100.08%
Xtrackers MSCI PAKISTAN SWAP UCITS ETF*	MSCI PAKISTAN INVESTABLE MARKET TOTAL RETURN NET INDEX	USD	37,114,251	112.91%	32,968,575	100.29%

As required by the Securities Financing Transactions Regulation (see Note 5), the Company is required to disclose the Top 10 counterparties of the total return swaps separately.

Deutsche Bank AG - London branch (United Kingdom) is the counterparty to the swap positions entered into by the Company except for the following Sub-Funds which have different counterparties and/or have multiple swap counterparties.

Sub-Fund	Underlying asset	Currency	Counterparty	Notional Value - Invested asset	Notional Value - Underlying asset	Receivable / (Payable) due from / (to) swap counterparty	Unrealised gain/(loss) on swap
Xtrackers MSCI WORLD SWAP UCITS ETF*	MSCI TOTAL RETURN NET WORLD INDEX	USD	Barclays Bank Plc (United Kingdom)	(822,671,775)	836,002,929	13,331,154	804,769,561
Xtrackers MSCI WORLD SWAP UCITS ETF*	MSCI TOTAL RETURN NET WORLD INDEX	USD	Deutsche Bank AG - London branch (United Kingdom)	(1,301,034,745)	1,204,592,355	(96,442,390)	1,283,540,726
Xtrackers MSCI WORLD SWAP UCITS ETF*	MSCI TOTAL RETURN NET WORLD INDEX	USD	Goldman Sachs International - London Branch (United Kingdom)	(536,399,876)	759,291,699	222,891,824	530,770,079
Xtrackers MSCI WORLD SWAP UCITS ETF*	MSCI TOTAL RETURN NET WORLD INDEX	USD	Morgan Stanley & Co. International Plc (United Kingdom)	(732,799,330)	871,280,276	138,480,945	(3,009,651,013)
			Total	(3,392,905,726)	3,671,167,259	278,261,533	(390,570,647)
Xtrackers MSCI USA SWAP UCITS ETF*	MSCI TOTAL RETURN NET USA INDEX	USD	Barclays Bank Plc (United Kingdom)	(1,368,732,367)	1,361,250,184	(7,482,183)	(1,588,804,307)
Xtrackers MSCI USA SWAP UCITS ETF*	MSCI TOTAL RETURN NET USA INDEX	USD	Morgan Stanley & Co. International Plc (United Kingdom)	(1,124,200,223)	1,512,080,252	387,880,028	1,135,104,655
			Total	(2,492,932,590)	2,873,330,436	380,397,845	(453,699,652)
Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF*	MSCI TOTAL RETURN NET EMERGING MARKETS INDEX	USD	Barclays Bank Plc (United Kingdom)	(57)	0	(57)	57
Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF*	MSCI TOTAL RETURN NET EMERGING MARKETS INDEX	USD	Deutsche Bank AG - London branch (United Kingdom)	(1,707,270,086)	1,927,145,248	219,875,162	(309,678,418)

* This is a synthetic ETF.

** This includes synthetic ETFs.

Notes to the Financial Statements (continued)

4. Total Return Swaps (continued)

Sub-Fund	Underlying asset	Currency	Counterparty	Notional Value - Invested asset	Notional Value - Underlying asset	Receivable / (Payable) due from / (to) swap counterparty	Unrealised gain / (loss) on swap
Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF*	MSCI TOTAL RETURN NET EMERGING MARKETS INDEX	USD	Goldman Sachs International - London Branch (United Kingdom)	(25,818,113)	29,522,585	3,704,473	22,315,724
			Total	(1,733,088,256)	1,956,667,833	223,579,578	(287,362,637)
Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	STOXX® GLOBAL SELECT DIVIDEND 100 INDEX	EUR	Barclays Bank Plc (United Kingdom)	(347,673,600)	433,849,554	86,175,954	(78,830,449)
Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	STOXX® GLOBAL SELECT DIVIDEND 100 INDEX	EUR	Deutsche Bank AG - London branch (United Kingdom)	(1,813,952)	1,825,177	11,225	1,826,023
			Total	(349,487,552)	435,674,731	86,187,179	(77,004,426)
Xtrackers STOXX EUROPE 600 BANKS SWAP UCITS ETF*	STOXX® EUROPE 600 BANKS INDEX	EUR	Barclays Bank Plc (United Kingdom)	(9,800,151)	10,982,191	1,182,039	9,597,909
Xtrackers STOXX EUROPE 600 BANKS SWAP UCITS ETF*	STOXX® EUROPE 600 BANKS INDEX	EUR	Deutsche Bank AG - London branch (United Kingdom)	(100,221,283)	113,917,191	13,695,908	(36,229,056)
			Total	(110,021,434)	124,899,382	14,877,947	(26,631,147)
Xtrackers STOXX EUROPE 600 TECHNOLOGY SWAP UCITS ETF*	STOXX® EUROPE 600 TECHNOLOGY INDEX	EUR	Barclays Bank Plc (United Kingdom)	(7,066,048)	8,398,215	1,332,167	7,195,953
Xtrackers STOXX EUROPE 600 TECHNOLOGY SWAP UCITS ETF*	STOXX® EUROPE 600 TECHNOLOGY INDEX	EUR	Deutsche Bank AG - London branch (United Kingdom)	(62,151,327)	60,413,634	(1,737,693)	(14,074,858)
			Total	(69,217,375)	68,811,849	(405,526)	(6,878,905)
Xtrackers STOXX EUROPE 600 UTILITIES SWAP UCITS ETF*	STOXX® EUROPE 600 UTILITIES INDEX	EUR	Barclays Bank Plc (United Kingdom)	(1,875,351)	1,996,679	121,328	1,905,778
Xtrackers STOXX EUROPE 600 UTILITIES SWAP UCITS ETF*	STOXX® EUROPE 600 UTILITIES INDEX	EUR	Deutsche Bank AG - London branch (United Kingdom)	(15,319,132)	15,845,123	525,991	(2,903,466)
			Total	(17,194,483)	17,841,802	647,319	(997,688)
Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF*	EURO STOXX 50® SHORT INDEX	EUR	Barclays Bank Plc (United Kingdom)	(131,543,771)	143,602,105	12,058,334	(145,948,018)
Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF*	EURO STOXX 50® SHORT INDEX	EUR	Deutsche Bank AG - London branch (United Kingdom)	(128,954,228)	130,516,573	1,562,345	129,129,308
			Total	(260,497,999)	274,118,678	13,620,679	(16,818,710)
Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF*	S&P 500 INVERSE DAILY INDEX	USD	Barclays Bank Plc (United Kingdom)	(71,062,107)	74,890,454	3,828,347	71,008,352
Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF*	S&P 500 INVERSE DAILY INDEX	USD	Deutsche Bank AG - London branch (United Kingdom)	(194,055,784)	201,042,347	6,986,564	(94,672,598)
			Total	(265,117,891)	275,932,801	10,814,911	(23,664,246)
Xtrackers FTSE VIETNAM SWAP UCITS ETF*	FTSE VIETNAM INDEX	USD	Deutsche Bank AG - London branch (United Kingdom)	(175,221,478)	177,038,441	1,816,963	(183,259,138)
Xtrackers FTSE VIETNAM SWAP UCITS ETF*	FTSE VIETNAM INDEX	USD	HSBC (United Kingdom)	(157,290,546)	154,863,254	(2,427,292)	146,211,010
			Total	(332,512,024)	331,901,695	(610,329)	(37,048,128)
Xtrackers S&P 500 SWAP UCITS ETF*	S&P 500 INDEX	USD	Barclays Bank Plc (United Kingdom)	(1,379,168,788)	1,373,524,738	(5,644,050)	1,388,997,478
Xtrackers S&P 500 SWAP UCITS ETF*	S&P 500 INDEX	USD	Deutsche Bank AG - London branch (United Kingdom)	(991,181,807)	1,225,552,856	234,371,050	(2,856,773,930)
Xtrackers S&P 500 SWAP UCITS ETF*	S&P 500 INDEX	USD	Morgan Stanley & Co. International Plc (United Kingdom)	(895,230,904)	1,192,726,390	297,495,486	893,438,887

* This is a synthetic ETF.

** This includes synthetic ETFs.

Notes to the Financial Statements (continued)

4. Total Return Swaps (continued)

Sub-Fund	Underlying asset	Currency	Counterparty	Notional Value - Invested asset	Notional Value - Underlying asset	Receivable / (Payable) due from / (to) swap counterparty	Unrealised gain / (loss) on swap
				Total	(3,265,581,499)	3,791,803,984	526,222,486
							(574,337,565)

For all the Sub-Funds, there are no maturities for the above swap agreements.

All trades open at the end of the financial period ended 30 June 2018 have been transacted through bilateral settlement.

5. Securities financing transactions

The Company is subject to the Regulation (EU) 2015/2365 of the European Parliament and of the Council on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 of the European Parliament (“SFTR”).

A Securities Financing Transaction (“SFT”) is defined in Article 3(11) of the SFTR as:

- ▶ a repurchase transaction or a reverse repurchase transaction;
- ▶ a securities or commodities lending and securities or commodities borrowing;
- ▶ a buy-sell back transaction or sell-buy back transaction;
- ▶ a margin lending transaction.

As at 30 June 2018, the Company executed securities lending transactions (refer to Note 8 and Note 9.2).

The SFTR also covers transactions that are commonly referred to as total return swaps (“TRS”) (refer to Note 4). The Company held total return swaps as at 30 June 2018.

6. Futures Contracts

As at 30 June 2018, the direct replicated Sub-Funds had the following futures contracts outstanding:

Description	Number of contracts	Currency	Commitment	Maturity date	Unrealised gain / (loss) (in Sub-Fund's currency)
Xtrackers MSCI EUROPE UCITS ETF					
STOXX EUROPE 600 Index	28,250	EUR	12,484,180	21/09/2018	(166,216)
Xtrackers MSCI JAPAN UCITS ETF					
TOPIX Index	1,040,000	JPY	1,799,720,000	13/09/2018	(48,000,000)
Xtrackers EURO STOXX 50 UCITS ETF					
EURO STOXX 50 [®]	7,460	EUR	25,296,860	21/09/2018	(634,100)
Xtrackers DAX UCITS ETF					
DAX [®] Index	1,400	EUR	17,231,900	21/09/2018	(724,500)
Xtrackers FTSE MIB UCITS ETF					
MINI FTSE	7	EUR	150,976	21/09/2018	(329)
Xtrackers FTSE 100 INCOME UCITS ETF					
FTSE 100 Index	120	GBP	912,180	21/09/2018	2,280
Xtrackers FTSE 250 UCITS ETF					
FTSE 100 Index	10	GBP	76,015	21/09/2018	245
Xtrackers FTSE ALL-SHARE UCITS ETF					
FTSE 100 Index	40	GBP	304,060	21/09/2018	980
Xtrackers MSCI TAIWAN UCITS ETF					
MSCI Taiwan Index	600	USD	232,560	30/07/2018	1,290
Xtrackers MSCI BRAZIL UCITS ETF					
MSCI Brazil Index	800	USD	330,122	21/09/2018	(3,100)

** This includes synthetic ETFs.

6. Futures Contracts (continued)

Description	Number of contracts	Currency	Commitment	Maturity date	Unrealised gain / (loss) (in Sub-Fund's currency)
Xtrackers MSCI KOREA UCITS ETF					
KOSPI 2 Index	2,500,000	KRW	672,948	13/09/2018	(17,385)
Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF					
EURO STOXX 50 [®]	180	EUR	610,380	21/09/2018	(15,300)
Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF					
FTSE 100 Index	50	HKD	183,075	30/07/2018	(5,073)
SPI 200	700	AUD	3,179,714	20/09/2018	95,681
				Total	90,608
Xtrackers S&P ASX 200 UCITS ETF					
SPI 200	125	AUD	768,500	20/09/2018	18,975
Xtrackers STOXX EUROPE 600 UCITS ETF					
STOXX EUROPE 600 Index	17,850	EUR	6,756,225	21/09/2018	(83,958)
Xtrackers CAC 40 UCITS ETF					
CAC40 10 EURO	100	EUR	531,500	21/09/2018	(12,900)
Xtrackers MSCI EUROPE MID CAP UCITS ETF					
STOXX EUROPE 600 Index	700	EUR	309,343	21/09/2018	(3,680)
Xtrackers MSCI EUROPE SMALL CAP UCITS ETF					
STOXX EUROPE 600 Index	6,250	EUR	2,761,987	21/09/2018	(20,261)
Xtrackers MSCI PAN-EURO UCITS ETF					
STOXX EUROPE 600 Index	50	EUR	18,925	21/09/2018	(309)
Xtrackers MSCI CANADA UCITS ETF					
S+P/TSX 60 Index	800	CAD	585,838	20/09/2018	3,102
Xtrackers MSCI EUROPE VALUE UCITS ETF					
STOXX EUROPE 600 Index	200	EUR	75,700	21/09/2018	(1,007)
Xtrackers MSCI CHINA UCITS ETF					
Hang Seng China Enterprises Index	2,500	HKD	3,463,472	30/07/2018	(269,717)
Xtrackers SPAIN UCITS ETF					
IBEX 35 Index	210	EUR	2,016,378	20/07/2018	(12,507)
Xtrackers MSCI SINGAPORE UCITS ETF					
MSCI Singapore Index	300	SGD	80,528	30/07/2018	(2,266)
Xtrackers MSCI EMU UCITS ETF					
EURO STOXX 50 [®]	2,680	EUR	9,087,880	21/09/2018	(226,600)
Xtrackers EURO STOXX 50 EX FINANCIALS UCITS ETF					
EURO STOXX 50 [®]	10	EUR	33,910	21/09/2018	(850)
Xtrackers DAX INCOME UCITS ETF					
DAX [®] Index	225	EUR	2,769,413	21/09/2018	(116,437)
Xtrackers FTSE 100 UCITS ETF					
FTSE 100 Index	100	GBP	760,150	21/09/2018	1,835
Xtrackers NIKKEI 225 UCITS ETF					
Nikkei 225 Index	16,000	JPY	356,640,000	13/09/2018	(3,040,000)

** This includes synthetic ETFs.

Notes to the Financial Statements (continued)

7. Forward Foreign Exchange Contracts

As at 30 June 2018, the Sub-Fund Xtrackers MSCI EUROPE UCITS ETF had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain/(loss) USD
CHF	663,400	USD	668,961	03/07/2018	(850)
DKK	431,700	USD	67,344	03/07/2018	305
EUR	3,085,000	USD	3,588,933	03/07/2018	12,960
GBP	1,390,100	USD	1,838,298	03/07/2018	(3,017)
NOK	493,300	USD	60,650	03/07/2018	(126)
SEK	1,457,300	USD	163,801	03/07/2018	(903)
USD	16,236,122	CHF	15,927,600	03/07/2018	195,437
USD	3,463,602	DKK	22,038,200	03/07/2018	10,150
USD	68,196,626	EUR	58,297,900	03/07/2018	130,884
USD	37,817,939	GBP	28,378,600	03/07/2018	351,077
USD	1,530,821	NOK	12,508,600	03/07/2018	(3,903)
USD	5,324,439	SEK	46,915,800	03/07/2018	80,107
Net unrealised appreciation					772,121

Citigroup Global Markets Limited and Merrill Lynch International are the counterparties to these open forward foreign exchange transactions.

As at 30 June 2018, the Sub-Fund Xtrackers MSCI JAPAN UCITS ETF had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain/(loss) JPY
CHF	61,541,356	JPY	6,807,255,300	03/07/2018	57,771,728
EUR	1,260,941,554	JPY	160,082,721,000	03/07/2018	2,986,942,353
GBP	113,974,378	JPY	16,476,499,300	03/07/2018	190,834,551
JPY	177,377,400	CHF	1,605,061	03/07/2018	(1,669,484)
JPY	29,049,175,600	EUR	227,548,844	03/07/2018	(378,289,359)
JPY	5,976,371,500	GBP	40,633,973	03/07/2018	34,158,900
JPY	21,870,282,000	USD	199,921,995	03/07/2018	(274,076,840)
USD	642,417,677	JPY	69,679,925,000	03/07/2018	1,477,465,818
Net unrealised appreciation					4,093,137,667

Citigroup Global Markets Limited and Merrill Lynch International are the counterparties to these open forward foreign exchange transactions.

As at 30 June 2018, the Sub-Fund Xtrackers MSCI TAIWAN UCITS ETF had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain/(loss) USD
USD	988,046	TWD	30,016,840	27/07/2018	2,079
Net unrealised appreciation					2,079

State Street Bank London is the counterparty to these open forward foreign exchange transactions.

As at 30 June 2018, the Sub-Fund Xtrackers MSCI BRAZIL UCITS ETF had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain/(loss) USD
USD	485,438	BRL	1,818,208	25/07/2018	14,094

** This includes synthetic ETFs.

Notes to the Financial Statements (continued)

7. Forward Foreign Exchange Contracts (continued)

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain/(loss) USD
Net unrealised appreciation					14,094

Merrill Lynch International is the counterparty to this open forward foreign exchange transaction.

As at 30 June 2018, the Sub-Fund Xtrackers STOXX EUROPE 600 UCITS ETF had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain/(loss) EUR
EUR	126,054	CHF	145,100	03/07/2018	894
EUR	749	CZK	19,370	03/07/2018	4
EUR	28,153	DKK	209,800	03/07/2018	(5)
EUR	276,902	GBP	242,500	03/07/2018	2,687
EUR	12,336	NOK	116,500	03/07/2018	94
EUR	43,981	SEK	454,800	03/07/2018	438
Net unrealised appreciation					4,112

Merrill Lynch International is the counterparty to this open forward foreign exchange transaction.

As at 30 June 2018, the Sub-Fund Xtrackers MSCI EUROPE MID CAP UCITS ETF had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain/(loss) USD
USD	45,877	GBP	35,000	09/08/2018	(408)
Net unrealised depreciation					(408)

HSBC Bank Plc is the counterparty to these open forward foreign exchange transactions.

As at 30 June 2018, the Sub-Fund Xtrackers MSCI MALAYSIA UCITS ETF had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain/(loss) USD
USD	277,500	MYR	1,110,000	13/07/2018	2,778
Net unrealised appreciation					2,778

State Street Bank London is the counterparty to these open forward foreign exchange transactions.

As at 30 June 2018, the Sub-Fund Xtrackers MSCI PHILIPPINES UCITS ETF had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain/(loss) USD
USD	31,708	PHP	1,700,000	12/07/2018	(135)
Net unrealised depreciation					(135)

State Street Bank London is the counterparty to these open forward foreign exchange transactions.

As at 30 June 2018, the Sub-Fund Xtrackers MSCI EMU UCITS ETF had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain/(loss) EUR
CHF	37,436,146	EUR	32,629,500	03/07/2018	(338,010)
CHF	439,514	USD	448,100	03/07/2018	(4,681)

** This includes synthetic ETFs.

7. Forward Foreign Exchange Contracts (continued)

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain/(loss) EUR
EUR	4,147,900	CHF	4,790,823	03/07/2018	15,455
EUR	35,028,600	GBP	30,881,392	03/07/2018	108,332
EUR	11,049,200	USD	12,920,747	03/07/2018	(17,342)
GBP	70,923,562	EUR	80,814,200	03/07/2018	(614,783)
GBP	830,210	USD	1,106,300	03/07/2018	(8,748)
USD	58,700	CHF	58,119	03/07/2018	145
USD	167,442,014	EUR	143,105,500	03/07/2018	307,581
USD	480,400	GBP	357,831	03/07/2018	6,829
Net unrealised depreciation					(545,222)

Citigroup Global Markets Limited and Merrill Lynch International are the counterparties to these open forward foreign exchange transactions.

As at 30 June 2018, the Sub-Fund Xtrackers DAX INCOME UCITS ETF had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain/(loss) EUR
CHF	23,643,541	EUR	20,606,800	03/07/2018	(212,469)
EUR	4,063,500	CHF	4,682,775	03/07/2018	24,254
EUR	334,700	USD	389,648	03/07/2018	970
USD	6,839,244	EUR	5,873,600	03/07/2018	(15,829)
Net unrealised depreciation					(203,074)

Citigroup Global Markets Limited and Merrill Lynch International are the counterparties to these open forward foreign exchange transactions.

All forward foreign exchange contracts are for hedging purposes.

8. Securities lending

Sub-Funds with a Direct Investment Policy may enter into securities lending transactions (“Securities Lending Transactions”) for up to 100% (or up to 30% for Authorised Sub-Funds with a Direct Investment Policy and up to 25% for Sub-Funds with a Direct Investment Policy eligible for investment in a PEA⁽¹⁾) of their assets to generate additional income and therewith offset part or all of their costs. Such transactions are strictly regulated and must, amongst other things, be able to be terminated at any time at the initiative of the Company. Securities Lending Transactions nonetheless give rise to certain risks including valuation and operational risks and market and counterparty risks.

Depending on the value of the Securities Lending Transactions and its chosen policy, a Sub-Fund may be at any time fully or partially exposed to one or more counterparties, in which case appropriate collateral or other counterparty risk mitigation arrangements compliant with, (i) Part I of the Luxembourg law of 17 December 2010, as amended, (ii) any amendment or replacement legislation thereto for the time being in force, (iii) any regulation of any type taken in pursuance of (i) and (ii), (iv) the Directive 2014/91/EU of the European Parliament and of the Council of 23 July 2014 as regards depositary functions, remunerations policies and sanctions, including its mandatory implementing legislations on an EU or Home Member State level, (v) any sub-custodian agreement entered into between the Securities Lending Agent (as defined below), the Company, the Management Company and State Street Bank Luxembourg S.C.A. (“SSBL”) as well as (vi) any rule, guideline and general or specific position from time to time adopted by the CSSF pursuant thereto (the “Regulations”) will be taken/implemented and/or payment will be received from the Securities Lending Transactions counterparties so that the percentage of the counterparty risk exposure remains within the limits set out in the Regulations.

For the Sub-Funds with a Direct Investment Policy, the Company has appointed Deutsche Bank AG, acting through its Frankfurt am Main head office and its London and New York branches as the Securities Lending Agent (the “Securities Lending Agent”). The Securities Lending Agent has been authorised (i) to enter into Securities Lending Transactions on behalf of the Company and (ii) to invest any cash received/held on behalf of the Company as collateral pursuant to such Securities Lending Transactions, in accordance with and within the limits set forth in the Agency Securities Lending and Repurchase Agreement, the rules set out in the Prospectus and the Regulations.

⁽¹⁾ As defined below in paragraph 3 of the section entitled Information for Shareholders.

** This includes synthetic ETFs.

Notes to the Financial Statements (continued)

8. Securities lending (continued)

The Depository (State Street Bank Luxembourg S.C.A.) has delegated the safekeeping function of certain non-cash collateral received by the Sub-Funds to State Street Bank and Trust Company. State Street Bank and Trust Company as global sub-custodian has appointed local sub-custodians within the State Street Global Custody Network.

Any income generated by Securities Lending Transactions (reduced by any applicable direct or indirect operational costs and fees arising therefrom and paid to the Securities Lending Agent and, as the case may be, to the Management Company, the relevant Investment Manager and/or the Sub-Portfolio Manager) will be payable to the relevant Sub-Fund. Unless otherwise specified in the relevant Product Annex and to the extent the Securities Lending Agent undertakes Securities Lending Transactions in relation to a Sub-Fund, the Securities Lending Agent, the Management Company, the relevant Investment Manager and/or the Portfolio Manager, as the case may be, shall receive a fee for the services provided in this respect.

For the period ended 30 June 2018, the Sub-Funds earned net income which is included in the Statement of Operations and Changes in Net Assets as “Income on securities lending, net”.

During the financial period ending 30 June 2018, the Securities Lending Agent and Deutsche Asset Management (UK) Limited (“DeAM UK”) received the following portions of the gross lending revenues generated, in order to cover their estimated direct or indirect operational costs and fees associated with the services provided in this respect and the oversight of the Securities Lending Transactions.

All securities lending transactions are settled in a bilateral way.

Sub-Fund	Securities Lending Agent	DeAM UK	Sub-Fund
Xtrackers MSCI EUROPE UCITS ETF	15%	15%	70%
Xtrackers MSCI JAPAN UCITS ETF	15%	15%	70%
Xtrackers EURO STOXX 50 UCITS ETF	15%	15%	70%
Xtrackers DAX UCITS ETF	10%	0%	90%
Xtrackers FTSE MIB UCITS ETF	15%	15%	70%
Xtrackers SWITZERLAND UCITS ETF	15%	15%	70%
Xtrackers FTSE 100 INCOME UCITS ETF	15%	15%	70%
Xtrackers FTSE 250 UCITS ETF	15%	15%	70%
Xtrackers FTSE ALL-SHARE UCITS ETF	15%	15%	70%
Xtrackers MSCI TAIWAN UCITS ETF	15%	15%	70%
Xtrackers MSCI BRAZIL UCITS ETF	15%	15%	70%
Xtrackers MSCI KOREA UCITS ETF	15%	15%	70%
Xtrackers FTSE CHINA 50 UCITS ETF	15%	15%	70%
Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF	15%	15%	70%
Xtrackers SLI UCITS ETF	15%	15%	70%
Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF	15%	15%	70%
Xtrackers S&P ASX 200 UCITS ETF	15%	15%	70%
Xtrackers STOXX EUROPE 600 UCITS ETF	15%	15%	70%
Xtrackers CAC 40 UCITS ETF	15%	15%	70%
Xtrackers MSCI EUROPE MID CAP UCITS ETF	15%	15%	70%
Xtrackers MSCI EUROPE SMALL CAP UCITS ETF	15%	15%	70%
Xtrackers MSCI PAN-EURO UCITS ETF	15%	15%	70%
Xtrackers MSCI CANADA UCITS ETF	15%	15%	70%
Xtrackers MSCI MEXICO UCITS ETF	15%	15%	70%
Xtrackers MSCI EUROPE VALUE UCITS ETF	15%	15%	70%
Xtrackers FTSE DEVELOPED EUROPE REAL ESTATE UCITS ETF	15%	15%	70%
Xtrackers MSCI CHINA UCITS ETF	15%	15%	70%
Xtrackers MSCI MALAYSIA UCITS ETF	15%	15%	70%
Xtrackers MSCI THAILAND UCITS ETF	15%	15%	70%
Xtrackers MSCI PHILIPPINES UCITS ETF	15%	15%	70%
Xtrackers SPAIN UCITS ETF	15%	15%	70%
Xtrackers MSCI SINGAPORE UCITS ETF	15%	15%	70%
Xtrackers ATX UCITS ETF	15%	15%	70%
Xtrackers MSCI EMU UCITS ETF	15%	15%	70%
Xtrackers EURO STOXX 50 EX FINANCIALS UCITS ETF	15%	15%	70%
Xtrackers DAX INCOME UCITS ETF	10%	0%	90%

** This includes synthetic ETFs.

Notes to the Financial Statements (continued)

8. Securities lending (continued)

Sub-Fund	Securities Lending Agent	DeAM UK	Sub-Fund
Xtrackers FTSE 100 UCITS ETF	15%	15%	70%
Xtrackers NIKKEI 225 UCITS ETF	15%	15%	70%

The value of the securities lent and the market value of the collateral received for each Sub-Fund is detailed in the following table:

Sub-Fund	Sub-Fund Currency	Market Value of Securities Lent as at 30 June 2018 (in EUR)	Market Value of Collateral Received as at 30 June 2018 (in EUR)	Collateral as a Percentage of the Market Value of Securities Lent as at 30 June 2018 (in EUR)
Xtrackers MSCI EUROPE UCITS ETF	USD	146,609,978	159,606,840	108.86%
Xtrackers MSCI JAPAN UCITS ETF	JPY	430,216,900	454,568,381	105.66%
Xtrackers EURO STOXX 50 UCITS ETF	EUR	266,887,382	270,406,046	101.32%
Xtrackers DAX UCITS ETF	EUR	71,658,247	7,050,091	9.84%
Xtrackers FTSE MIB UCITS ETF	EUR	9,099,179	10,161,628	111.68%
Xtrackers SWITZERLAND UCITS ETF	CHF	17,023,117	17,974,635	105.59%
Xtrackers FTSE 100 INCOME UCITS ETF	GBP	5,581,805	6,349,802	113.76%
Xtrackers FTSE 250 UCITS ETF	GBP	3,702,240	3,979,663	107.49%
Xtrackers FTSE ALL-SHARE UCITS ETF	GBP	1,856,829	2,488,407	134.01%
Xtrackers FTSE CHINA 50 UCITS ETF	USD	6,135,367	6,608,994	107.72%
Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF	EUR	4,222,495	4,543,749	107.61%
Xtrackers SLI UCITS ETF	CHF	793,767	868,482	109.41%
Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF	USD	40,401,244	42,761,884	105.84%
Xtrackers S&P ASX 200 UCITS ETF	AUD	18,477,335	19,819,947	107.27%
Xtrackers STOXX EUROPE 600 UCITS ETF	EUR	76,781,369	86,212,454	112.28%
Xtrackers CAC 40 UCITS ETF	EUR	2,591,024	2,835,373	109.43%
Xtrackers MSCI EUROPE MID CAP UCITS ETF	USD	2,085,678	2,427,259	116.38%
Xtrackers MSCI EUROPE SMALL CAP UCITS ETF	USD	136,153,997	152,411,341	111.94%
Xtrackers MSCI CANADA UCITS ETF	USD	13,592,592	17,159,187	126.24%
Xtrackers MSCI CHINA UCITS ETF	USD	17,502,033	19,138,269	109.35%
Xtrackers MSCI THAILAND UCITS ETF	USD	4,754,386	5,079,334	106.83%
Xtrackers SPAIN UCITS ETF	EUR	5,989,158	6,577,996	109.83%
Xtrackers MSCI SINGAPORE UCITS ETF	USD	797,495	1,150,747	144.30%
Xtrackers ATX UCITS ETF	EUR	7,415,392	8,647,680	116.62%
Xtrackers MSCI EMU UCITS ETF	EUR	157,273,003	166,453,111	105.84%
Xtrackers FTSE 100 UCITS ETF	GBP	2,968,090	3,168,692	106.76%
Xtrackers NIKKEI 225 UCITS ETF	JPY	125,875,859	133,311,747	105.91%

** This includes synthetic ETFs.

Notes to the Financial Statements (continued)

8. Securities lending (continued)

The following summarises the value of securities on loan and associated collateral received, analysed by borrowing counterparty, as at 30 June 2018:

Sub-Fund	Sub-Fund Currency	Counterparty	Counterparty's country of incorporation	Securities on loan in EUR	Non-cash collateral received in EUR	% of Net Assets
Xtrackers MSCI EUROPE UCITS ETF	USD	ABN Amro NV	Netherlands	(4,716,197)	5,002,726	(0.14%)
		Barclays Capital Securities Ltd.	United Kingdom	(25,829,129)	27,122,658	(0.78%)
		BMO Capital Markets Ltd.	United Kingdom	(394,190)	583,867	(0.01%)
		BNP Paribas Arbitrage	France	(9,935,360)	10,440,498	(0.30%)
		Credit Suisse Securities (Europe) Ltd.	Switzerland	(27,061,324)	32,721,426	(0.82%)
		Deutsche Bank AG London	United Kingdom	(3,163,740)	3,323,966	(0.10%)
		Goldman Sachs International	United Kingdom	(800,400)	861,222	(0.02%)
		HSBC Bank PLC	United Kingdom	(11,554,842)	12,141,027	(0.35%)
		ING Bank NV	Netherlands	(77,829)	765,351	(0.00%)
		JP Morgan Securities PLC	United Kingdom	(6,155,714)	6,476,121	(0.19%)
		Merrill Lynch International	United States	(38,892,691)	40,985,876	(1.18%)
		Morgan Stanley & Co. International PLC	United States	(524,632)	559,627	(0.02%)
		NATIXIS	France	(1,230,246)	1,322,678	(0.04%)
		Societe Generale	France	(1,390,909)	1,467,131	(0.04%)
		The Bank of Nova Scotia	Canada	(8,116,665)	8,641,910	(0.25%)
		UBS AG	Switzerland	(6,354,092)	6,741,505	(0.19%)
Unicredit Bank AG	Germany	(412,020)	449,251	(0.01%)		
Xtrackers MSCI JAPAN UCITS ETF	JPY	Barclays Capital Securities Ltd.	United Kingdom	(94,925,372)	99,709,235	(0.02%)
		BNP Paribas Arbitrage	France	(155,755,174)	163,547,423	(0.04%)
		Citigroup Global Markets Limited	United Kingdom	(31,158,965)	32,719,838	(0.01%)
		Credit Suisse Securities (Europe) Ltd.	Switzerland	(13,683,417)	14,928,390	(0.00%)
		HSBC Bank PLC	United Kingdom	(5,242,453)	5,576,182	(0.00%)
		Jefferies International Limited	United Kingdom	(254,971)	273,208	(0.00%)
		JP Morgan Securities PLC	United Kingdom	(4,685,818)	4,931,957	(0.00%)
		Merrill Lynch International	United States	(2,692,223)	2,827,873	(0.00%)
		Morgan Stanley & Co. International PLC	United States	(1,136,676)	1,249,983	(0.00%)
		NATIXIS	France	(116,176,069)	122,478,441	(0.03%)
		Nomura International PLC	United Kingdom	(172,798)	193,761	(0.00%)
		Societe Generale	France	(2,858,636)	3,001,970	(0.00%)
		UBS AG	Switzerland	(1,474,336)	3,130,120	(0.00%)

** This includes synthetic ETFs.

Notes to the Financial Statements (continued)

8. Securities lending (continued)

Sub-Fund	Sub-Fund Currency	Counterparty	Counterparty's country of incorporation	Securities on loan in EUR	Non-cash collateral received in EUR	% of Net Assets
Xtrackers EURO STOXX 50 UCITS ETF	EUR	ABN Amro NV	Netherlands	(71,653,576)	75,266,776	(1.27%)
		Barclays Capital Securities Ltd.	United Kingdom	(171,753,566)	190,200,333	(3.03%)
		Credit Suisse Securities (Europe) Ltd.	Switzerland	(4,697,241)	4,938,937	(0.08%)
		Merrill Lynch International	United States	(18,783,000)	20,823,000	(0.33%)
Xtrackers DAX UCITS ETF	EUR	HSBC Bank PLC	United Kingdom	(1,855,069)	1,986,616	(0.05%)
		JP Morgan Securities PLC	United Kingdom	(4,749,861)	5,063,475	(0.14%)
		Merrill Lynch International	United States	(65,053,317)	71,874,000	(1.83%)
Xtrackers FTSE MIB UCITS ETF	EUR	Barclays Capital Securities Ltd.	United Kingdom	(1,304,540)	1,835,307	(1.62%)
		Credit Suisse Securities (Europe) Ltd.	Switzerland	(3,176,802)	3,340,225	(3.93%)
		Goldman Sachs International	United Kingdom	(841,800)	900,935	(1.04%)
		HSBC Bank PLC	United Kingdom	(511,425)	551,838	(0.63%)
		Merrill Lynch International	United States	(512,729)	542,452	(0.63%)
		Morgan Stanley & Co. International PLC	United States	(1,386,823)	1,469,934	(1.72%)
		NATIXIS	France	(423,900)	493,688	(0.53%)
		Societe Generale	France	(154,950)	168,454	(0.19%)
UBS AG	Switzerland	(786,210)	858,795	(0.97%)		
Xtrackers SWITZERLAND UCITS ETF	CHF	Barclays Capital Securities Ltd.	United Kingdom	0	40,976	0.00%
		Credit Suisse Securities (Europe) Ltd.	Switzerland	(6,844,167)	7,191,805	(0.78%)
		JP Morgan Securities PLC	United Kingdom	(9,834,878)	10,373,821	(1.12%)
		NATIXIS	France	(344,071)	368,033	(0.04%)
Xtrackers FTSE 100 INCOME UCITS ETF	GBP	Barclays Capital Securities Ltd.	United Kingdom	0	53,036	0.00%
		BNP Paribas Arbitrage	France	(277,498)	298,909	(0.24%)
		Credit Suisse Securities (Europe) Ltd.	Switzerland	(418,990)	798,479	(0.36%)
		HSBC Bank PLC	United Kingdom	0	13,250	0.00%
		ING Bank NV	Netherlands	(48,100)	63,692	(0.04%)
		JP Morgan Securities PLC	United Kingdom	(554,701)	603,410	(0.47%)
		Merrill Lynch International	United States	(3,340,066)	3,454,946	(2.87%)
		Morgan Stanley & Co. International PLC	United States	0	65,799	0.00%
The Bank of Nova Scotia	Canada	(942,449)	998,281	(0.81%)		

** This includes synthetic ETFs.

Notes to the Financial Statements (continued)

8. Securities lending (continued)

Sub-Fund	Sub-Fund Currency	Counterparty	Counterparty's country of incorporation	Securities on loan in EUR	Non-cash collateral received in EUR	% of Net Assets
Xtrackers FTSE 250 UCITS ETF	GBP	Barclays Capital Securities Ltd.	United Kingdom	(1,226,267)	1,289,633	(2.50%)
		BNP Paribas Arbitrage	France	(929,164)	995,682	(1.90%)
		Credit Suisse Securities (Europe) Ltd.	Switzerland	(77,705)	88,208	(0.16%)
		Deutsche Bank AG London	United Kingdom	(537,950)	571,714	(1.10%)
		JP Morgan Securities PLC	United Kingdom	(282,953)	307,367	(0.58%)
		Morgan Stanley & Co. International PLC	United States	0	2,564	0.00%
		The Bank of Nova Scotia	Canada	(444,939)	487,100	(0.91%)
		UBS AG	Switzerland	(203,261)	237,395	(0.41%)
Xtrackers FTSE ALL-SHARE UCITS ETF	GBP	Barclays Capital Securities Ltd.	United Kingdom	(239,756)	255,232	(0.33%)
		BNP Paribas Arbitrage	France	(629,080)	673,713	(0.86%)
		Credit Suisse Securities (Europe) Ltd.	Switzerland	(17,862)	445,343	(0.02%)
		Deutsche Bank AG London	United Kingdom	(107,545)	116,385	(0.15%)
		JP Morgan Securities PLC	United Kingdom	(209,306)	278,967	(0.28%)
		Merrill Lynch International	United States	(296)	6,161	(0.00%)
		Societe Generale	France	(52,560)	60,410	(0.07%)
		The Bank of Nova Scotia	Canada	(526,617)	560,141	(0.72%)
UBS AG	Switzerland	(73,807)	92,055	(0.10%)		
Xtrackers FTSE CHINA 50 UCITS ETF	USD	Barclays Capital Securities Ltd.	United Kingdom	(1,366,386)	1,487,337	(0.91%)
		Citigroup Global Markets Limited	United Kingdom	(262,001)	282,173	(0.18%)
		Credit Suisse Securities (Europe) Ltd.	Switzerland	(118,223)	131,455	(0.08%)
		Goldman Sachs International	United Kingdom	(168,342)	179,125	(0.11%)
		HSBC Bank PLC	United Kingdom	(698,668)	740,444	(0.47%)
		NATIXIS	France	(333,222)	438,981	(0.22%)
		UBS AG	Switzerland	(3,188,527)	3,349,479	(2.13%)
Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF	EUR	ABN Amro NV	Netherlands	(2,054,676)	2,182,940	(1.03%)
		Barclays Capital Securities Ltd.	United Kingdom	0	45,393	0.00%
		Credit Suisse Securities (Europe) Ltd.	Switzerland	(249,669)	272,551	(0.13%)
		JP Morgan Securities PLC	United Kingdom	(1,918,151)	2,042,865	(0.96%)
Xtrackers SLI UCITS ETF	CHF	UBS AG	Switzerland	(793,767)	868,482	(1.92%)

** This includes synthetic ETFs.

Notes to the Financial Statements (continued)

8. Securities lending (continued)

Sub-Fund	Sub-Fund Currency	Counterparty	Counterparty's country of incorporation	Securities on loan in EUR	Non-cash collateral received in EUR	% of Net Assets
Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF	USD	Barclays Capital Securities Ltd.	United Kingdom	0	7,141	0.00%
		Credit Suisse Securities (Europe) Ltd.	Switzerland	(26,018,909)	27,320,297	(4.22%)
		Goldman Sachs International	United Kingdom	(36,419)	41,344	(0.01%)
		HSBC Bank PLC	United Kingdom	(6,104,401)	6,410,388	(0.99%)
		Jefferies International Limited	United Kingdom	(476,603)	546,644	(0.08%)
		NATIXIS	France	(7,658,084)	8,313,639	(1.24%)
		UBS AG	Switzerland	(106,825)	122,431	(0.02%)
Xtrackers S&P ASX 200 UCITS ETF	AUD	Barclays Capital Securities Ltd.	United Kingdom	(532,063)	602,539	(0.33%)
		Credit Suisse Securities (Europe) Ltd.	Switzerland	(10,308,085)	10,981,413	(6.38%)
		Goldman Sachs International	United Kingdom	(384,418)	405,898	(0.24%)
		HSBC Bank PLC	United Kingdom	(5,013,168)	5,266,354	(3.10%)
		NATIXIS	France	(2,173,879)	2,484,765	(1.34%)
		The Bank of Nova Scotia	Canada	(65,721)	78,978	(0.04%)
Xtrackers STOXX EUROPE 600 UCITS ETF	EUR	ABN Amro NV	Netherlands	(7,891,658)	8,410,102	(0.49%)
		Barclays Capital Securities Ltd.	United Kingdom	(13,343,120)	14,118,680	(0.82%)
		BMO Capital Markets Ltd.	United Kingdom	(718,008)	759,276	(0.04%)
		BNP Paribas Arbitrage	France	(3,976,917)	4,176,867	(0.25%)
		Citigroup Global Markets Limited	United Kingdom	(57,116)	62,031	(0.00%)
		Credit Suisse Securities (Europe) Ltd.	Switzerland	(12,180,095)	13,651,880	(0.75%)
		Deutsche Bank AG London	United Kingdom	(1,626,498)	2,143,850	(0.10%)
		Goldman Sachs International	United Kingdom	(600,300)	638,859	(0.04%)
		HSBC Bank PLC	United Kingdom	(7,521,214)	7,905,267	(0.46%)
		JP Morgan Securities PLC	United Kingdom	(570,306)	636,954	(0.04%)
		Merrill Lynch International	United States	(14,808,047)	15,491,491	(0.91%)
		Morgan Stanley & Co. International PLC	United States	(1,138,629)	1,206,529	(0.07%)
		NATIXIS	France	(1,047,314)	5,008,301	(0.07%)
		Societe Generale	France	(1,108,905)	1,167,431	(0.07%)
		The Bank of Nova Scotia	Canada	(6,317,144)	6,759,557	(0.39%)
UBS AG	Switzerland	(3,876,101)	4,075,379	(0.24%)		

** This includes synthetic ETFs.

Notes to the Financial Statements (continued)

8. Securities lending (continued)

Sub-Fund	Sub-Fund Currency	Counterparty	Counterparty's country of incorporation	Securities on loan in EUR	Non-cash collateral received in EUR	% of Net Assets
Xtrackers CAC 40 UCITS ETF	EUR	Barclays Capital Securities Ltd.	United Kingdom	(1,534,537)	1,671,905	(1.00%)
		Credit Suisse Securities (Europe) Ltd.	Switzerland	(847,387)	916,138	(0.55%)
		HSBC Bank PLC	United Kingdom	(209,100)	247,330	(0.13%)
Xtrackers MSCI EUROPE MID CAP UCITS ETF	USD	Barclays Capital Securities Ltd.	United Kingdom	(672,983)	812,114	(1.08%)
		Credit Suisse Securities (Europe) Ltd.	Switzerland	(347,034)	417,884	(0.56%)
		Deutsche Bank AG London	United Kingdom	0	59,423	0.00%
		HSBC Bank PLC	United Kingdom	(83,190)	93,380	(0.13%)
		Morgan Stanley & Co. International PLC	United States	0	428	0.00%
		The Bank of Nova Scotia	Canada	(756,316)	800,062	(1.22%)
		UBS AG	Switzerland	(226,157)	243,968	(0.37%)
Xtrackers MSCI EUROPE SMALL CAP UCITS ETF	USD	ABN Amro NV	Netherlands	(3,478,806)	3,786,339	(0.33%)
		Barclays Capital Securities Ltd.	United Kingdom	(36,570,548)	40,378,142	(3.51%)
		BMO Capital Markets Ltd.	United Kingdom	(145,104)	156,126	(0.01%)
		BNP Paribas Arbitrage	France	(3,324,312)	3,490,853	(0.32%)
		Citigroup Global Markets Limited	United Kingdom	(787,650)	827,737	(0.08%)
		Credit Suisse Securities (Europe) Ltd.	Switzerland	(22,634,583)	23,774,142	(2.17%)
		Deutsche Bank AG London	United Kingdom	(21,450,443)	23,464,240	(2.06%)
		Goldman Sachs International	United Kingdom	(1,556,011)	1,651,189	(0.15%)
		HSBC Bank PLC	United Kingdom	(6,564,868)	6,895,864	(0.63%)
		JP Morgan Securities PLC	United Kingdom	(5,521,890)	6,034,692	(0.53%)
		Merrill Lynch International	United States	(4,345,472)	5,008,362	(0.42%)
		Morgan Stanley & Co. International PLC	United States	(3,211,776)	8,593,394	(0.31%)
		NATIXIS	France	(6,623,505)	7,057,542	(0.64%)
		Nomura International PLC	United Kingdom	(51,500)	162,363	(0.01%)
		Societe Generale	France	(2,421,914)	2,563,510	(0.23%)
		The Bank of Nova Scotia	Canada	(2,895,013)	3,247,746	(0.28%)
		UBS AG	Switzerland	(13,516,609)	14,196,063	(1.30%)
		Unicredit Bank AG	Germany	(1,053,995)	1,123,037	(0.10%)
Xtrackers MSCI CANADA UCITS ETF	USD	ABN Amro NV	Netherlands	(13,390,574)	16,935,903	(4.85%)
		Citigroup Global Markets Limited	United Kingdom	(202,018)	223,284	(0.08%)

** This includes synthetic ETFs.

Notes to the Financial Statements (continued)

8. Securities lending (continued)

Sub-Fund	Sub-Fund Currency	Counterparty	Counterparty's country of incorporation	Securities on loan in EUR	Non-cash collateral received in EUR	% of Net Assets
Xtrackers MSCI CHINA UCITS ETF	USD	Barclays Capital Securities Ltd.	United Kingdom	2,687,675	(2,071,772)	0.36%
		Citigroup Global Markets Limited	United Kingdom	1,466,470	(1,385,445)	0.20%
		Credit Suisse Securities (Europe) Ltd.	Switzerland	702,040	(604,557)	0.09%
		Goldman Sachs International	United Kingdom	710,710	(675,481)	0.09%
		HSBC Bank PLC	United Kingdom	2,033,784	(1,935,498)	0.27%
		Morgan Stanley & Co. International PLC	United States	291,548	(271,748)	0.04%
		NATIXIS	France	10,801,134	(10,284,471)	1.43%
		UBS AG	Switzerland	444,908	(273,060)	0.06%
Xtrackers MSCI THAILAND UCITS ETF	USD	Barclays Capital Securities Ltd.	United Kingdom	(3,588,014)	3,833,098	(6.14%)
		UBS AG	Switzerland	(1,166,372)	1,246,236	(2.00%)
Xtrackers SPAIN UCITS ETF	EUR	Barclays Capital Securities Ltd.	United Kingdom	(675,769)	780,410	(0.29%)
		Credit Suisse Securities (Europe) Ltd.	Switzerland	(1,608,290)	1,750,855	(0.70%)
		JP Morgan Securities PLC	United Kingdom	(586,542)	630,301	(0.25%)
		Merrill Lynch International	United States	(1,428,738)	1,542,417	(0.62%)
		Morgan Stanley & Co. International PLC	United States	(3)	1,631	(0.00%)
		UBS AG	Switzerland	(1,689,818)	1,872,382	(0.73%)
Xtrackers MSCI SINGAPORE UCITS ETF	USD	Barclays Capital Securities Ltd.	United Kingdom	(190,867)	270,324	(0.53%)
		Goldman Sachs International	United Kingdom	(99,556)	107,851	(0.28%)
		NATIXIS	France	(279,516)	529,176	(0.78%)
		UBS AG	Switzerland	(227,556)	243,396	(0.64%)
Xtrackers ATX UCITS ETF	EUR	Barclays Capital Securities Ltd.	United Kingdom	(713,095)	913,776	(1.19%)
		BNP Paribas Arbitrage	France	(734,739)	817,888	(1.23%)
		Credit Suisse Securities (Europe) Ltd.	Switzerland	(4,489,304)	4,764,831	(7.50%)
		Deutsche Bank AG London	United Kingdom	(1,052,805)	1,105,504	(1.76%)
		HSBC Bank PLC	United Kingdom	(220,850)	830,263	(0.37%)
		NATIXIS	France	(204,600)	215,418	(0.34%)

** This includes synthetic ETFs.

8. Securities lending (continued)

Sub-Fund	Sub-Fund Currency	Counterparty	Counterparty's country of incorporation	Securities on loan in EUR	Non-cash collateral received in EUR	% of Net Assets
Xtrackers MSCI EMU UCITS ETF	EUR	ABN Amro NV	Netherlands	(56,298,955)	59,141,340	(2.35%)
		Barclays Capital Securities Ltd.	United Kingdom	(19,120,999)	20,187,002	(0.80%)
		BNP Paribas Arbitrage	France	(10,433,512)	10,965,023	(0.43%)
		Credit Suisse Securities (Europe) Ltd.	Switzerland	(27,263,387)	29,466,864	(1.14%)
		Deutsche Bank AG London	United Kingdom	(10,651,791)	11,187,761	(0.44%)
		Goldman Sachs International	United Kingdom	(724,500)	879,511	(0.03%)
		HSBC Bank PLC	United Kingdom	(9,481,265)	9,962,975	(0.40%)
		JP Morgan Securities PLC	United Kingdom	(227,900)	248,131	(0.01%)
		Morgan Stanley & Co. International PLC	United States	(5,995,846)	6,425,698	(0.25%)
		NATIXIS	France	(3,511,230)	3,714,886	(0.15%)
		Societe Generale	France	(1,930,200)	2,030,413	(0.08%)
		The Bank of Nova Scotia	Canada	(202,800)	220,583	(0.01%)
		UBS AG	Switzerland	(11,148,122)	11,705,853	(0.46%)
		Unicredit Bank AG	Germany	(282,500)	317,071	(0.01%)
Xtrackers FTSE 100 UCITS ETF	GBP	Barclays Capital Securities Ltd.	United Kingdom	(1,209,421)	1,285,629	(0.93%)
		BNP Paribas Arbitrage	France	(1,139,020)	1,221,721	(0.88%)
		Credit Suisse Securities (Europe) Ltd.	Switzerland	(619,650)	661,342	(0.48%)
Xtrackers NIKKEI 225 UCITS ETF	JPY	Barclays Capital Securities Ltd.	United Kingdom	(28,980,456)	31,111,734	(0.04%)
		BNP Paribas Arbitrage	France	(5,236,650)	5,504,751	(0.01%)
		Citigroup Global Markets Limited	United Kingdom	(4,879,433)	5,205,755	(0.00%)
		Credit Suisse Securities (Europe) Ltd.	Switzerland	(23,040)	35,062	(0.00%)
		HSBC Bank PLC	United Kingdom	(1,712,149)	1,837,125	(0.00%)
		NATIXIS	France	(75,941,201)	80,017,440	(0.10%)
		Societe Generale	France	(5,283,841)	5,551,358	(0.01%)
		The Bank of Nova Scotia	Canada	(2,906,576)	3,056,865	(0.00%)
UBS AG	Switzerland	(912,512)	991,657	(0.00%)		

The following summarises the value of securities on loan and associated collateral received, analysed by currency, as at 30 June 2018:

Sub-Fund	Sub-Fund Currency	Security Currency	Non-cash collateral received in EUR
Xtrackers MSCI EUROPE UCITS ETF	USD	AUD	34,614,187
Xtrackers MSCI EUROPE UCITS ETF	USD	EUR	42,996,229
Xtrackers MSCI EUROPE UCITS ETF	USD	NOK	1,547,925
Xtrackers MSCI EUROPE UCITS ETF	USD	USD	1,720,759
Xtrackers MSCI JAPAN UCITS ETF	USD	EUR	2,827,873

** This includes synthetic ETFs.

Notes to the Financial Statements (continued)

8. Securities lending (continued)

Sub-Fund	Sub-Fund Currency	Security Currency	Non-cash collateral received in EUR
Xtrackers EURO STOXX 50 UCITS ETF	EUR	AUD	916,718
Xtrackers EURO STOXX 50 UCITS ETF	EUR	EUR	20,988,491
Xtrackers EURO STOXX 50 UCITS ETF	EUR	JPY	152,212
Xtrackers EURO STOXX 50 UCITS ETF	EUR	NOK	1,135,109
Xtrackers EURO STOXX 50 UCITS ETF	EUR	SEK	7,620,880
Xtrackers EURO STOXX 50 UCITS ETF	EUR	USD	971,884
Xtrackers DAX UCITS ETF	EUR	AUD	32,202,487
Xtrackers DAX UCITS ETF	EUR	CAD	477,611
Xtrackers DAX UCITS ETF	EUR	DKK	6,471,249
Xtrackers DAX UCITS ETF	EUR	EUR	75,244,772
Xtrackers DAX UCITS ETF	EUR	GBP	3,413,071
Xtrackers DAX UCITS ETF	EUR	NOK	206,509
Xtrackers DAX UCITS ETF	EUR	SEK	88,625
Xtrackers DAX UCITS ETF	EUR	USD	1,130,185
Xtrackers FTSE MIB UCITS ETF	EUR	EUR	542,452
Xtrackers SWITZERLAND UCITS ETF	CHF	EUR	17,974,635
Xtrackers FTSE 100 INCOME UCITS ETF	GBP	EUR	3,784,594
Xtrackers FTSE 100 INCOME UCITS ETF	GBP	SEK	3,427,299
Xtrackers FTSE 100 INCOME UCITS ETF	GBP	USD	204,285
Xtrackers FTSE 250 UCITS ETF	GBP	EUR	3,979,662
Xtrackers FTSE ALL-SHARE UCITS ETF	GBP	EUR	6,161
Xtrackers FTSE CHINA 50 UCITS ETF	USD	EUR	6,608,994
Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF	EUR	EUR	4,543,749
Xtrackers SLI UCITS ETF	CHF	EUR	868,482
Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF	USD	EUR	42,761,884
Xtrackers S&P ASX 200 UCITS ETF	AUD	EUR	19,819,947
Xtrackers STOXX EUROPE 600 UCITS ETF	EUR	AUD	5,420,352
Xtrackers STOXX EUROPE 600 UCITS ETF	EUR	DKK	2,148,403
Xtrackers STOXX EUROPE 600 UCITS ETF	EUR	EUR	19,687,180
Xtrackers STOXX EUROPE 600 UCITS ETF	EUR	GBP	1,074,206
Xtrackers STOXX EUROPE 600 UCITS ETF	EUR	JPY	2,697,141
Xtrackers STOXX EUROPE 600 UCITS ETF	EUR	NOK	427,985
Xtrackers STOXX EUROPE 600 UCITS ETF	EUR	SEK	32,788
Xtrackers STOXX EUROPE 600 UCITS ETF	EUR	USD	360,241
Xtrackers CAC 40 UCITS ETF	EUR	EUR	2,835,373
Xtrackers MSCI EUROPE MID CAP UCITS ETF	USD	EUR	2,427,259
Xtrackers MSCI EUROPE SMALL CAP UCITS ETF	USD	EUR	5,008,362
Xtrackers MSCI PAN-EURO UCITS ETF	EUR	EUR	12,936
Xtrackers MSCI CANADA UCITS ETF	USD	EUR	17,159,187
Xtrackers MSCI CHINA UCITS ETF	USD	EUR	19,138,269
Xtrackers MSCI THAILAND UCITS ETF	USD	EUR	5,079,334
Xtrackers SPAIN UCITS ETF	EUR	EUR	1,542,417
Xtrackers MSCI SINGAPORE UCITS ETF	USD	EUR	1,150,747
Xtrackers ATX UCITS ETF	EUR	EUR	8,647,680
Xtrackers MSCI EMU UCITS ETF	EUR	EUR	166,453,111
Xtrackers FTSE 100 UCITS ETF	GBP	EUR	3,168,692

** This includes synthetic ETFs.

8. Securities lending (continued)

Sub-Fund	Sub-Fund Currency	Security Currency	Non-cash collateral received in EUR
Xtrackers NIKKEI 225 UCITS ETF	JPY	EUR	133,311,747

The table below lists the value of non-cash collateral received/pledged constituents by type of instruments and by rating for bonds, as at 30 June 2018:

Type of collateral	Rating	Non-cash Collateral Pledged (in EUR)
Bonds	AAA	214,064,654
	AA+	1,253,249,977

For all Sub-Funds, the maturity tenor of the securities on loan is open as they are all equities.

9. Collateral**9.1 Collateral in respect of swap transactions**

The Company may have to provide variation margin for a Sub-Fund (i.e. collateral collected by a counterparty to reflect the results of the daily marking-to-market or marking-to-model of outstanding non-cleared OTC derivative contracts) to its counterparty to an OTC derivative transaction. In relation to the OTC derivative transactions entered into between the Company and counterparties (including Swap Counterparties), the Company may deliver or receive requested collateral by way of title transfer or by way of pledge, depending on the terms of the agreement between the relevant Sub-Fund and the counterparty.

The value of collateral received/pledged by counterparty for each Sub-Fund is detailed in the following table, as at 30 June 2018:

Sub-Funds	Sub-Funds Currency	Counterparty	Counterparty's country	Collateral Pledged	Cash Collateral Received	% of Net Assets
Xtrackers MSCI WORLD SWAP UCITS ETF*	USD	Barclays Bank PLC	United Kingdom	26,147,812	0	0.72%
Xtrackers MSCI WORLD SWAP UCITS ETF*	USD	Deutsche Bank AG	United Kingdom	0	11,810,271	0.33%
Xtrackers MSCI WORLD SWAP UCITS ETF*	USD	Goldman Sachs International	United Kingdom	17,305,568	0	0.48%
Xtrackers MSCI WORLD SWAP UCITS ETF*	USD	Morgan Stanley Capital Services LLC	United States	16,898,149	0	0.47%
Xtrackers MSCI USA SWAP UCITS ETF*	USD	Barclays Bank PLC	United Kingdom	36,292,185	0	1.33%
Xtrackers MSCI USA SWAP UCITS ETF*	USD	Morgan Stanley Capital Services LLC	United States	28,126,575	0	1.03%
Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF*	USD	Deutsche Bank AG	United Kingdom	111,172,806	0	5.02%
Xtrackers MSCI EM ASIA SWAP UCITS ETF*	USD	Deutsche Bank AG	United Kingdom	49,564,606	0	5.35%

* This is a synthetic ETF.

** This includes synthetic ETFs.

9. Collateral (continued)

9.1 Collateral in respect of swap transactions (continued)

Sub-Funds	Sub-Funds Currency	Counterparty	Counterparty's country	Collateral Pledged	Cash Collateral Received	% of Net Assets
Xtrackers MSCI EM LATIN AMERICA SWAP UCITS ETF*	USD	Goldman Sachs International	United Kingdom	2,411,353	0	2.10%
Xtrackers MSCI EM EUROPE MIDDLE EAST & AFRICA SWAP UCITS ETF*	USD	Deutsche Bank AG	United Kingdom	2,422,338	0	2.96%
Xtrackers NIFTY 50 SWAP UCITS ETF*	USD	Deutsche Bank AG	United Kingdom	14,991,775	0	7.45%
Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	EUR	Barclays Bank PLC	United Kingdom	0	10,140,000	2.14%
Xtrackers STOXX EUROPE 600 BASIC RESOURCES SWAP UCITS ETF*	EUR	Deutsche Bank AG	United Kingdom	241,721	0	0.62%
Xtrackers STOXX EUROPE 600 OIL & GAS SWAP UCITS ETF*	EUR	Deutsche Bank AG	United Kingdom	4,359,781	0	2.95%
Xtrackers STOXX EUROPE 600 HEALTH CARE SWAP UCITS ETF*	EUR	Deutsche Bank AG	United Kingdom	8,140,578	0	5.37%
Xtrackers STOXX EUROPE 600 BANKS SWAP UCITS ETF*	EUR	Deutsche Bank AG	United Kingdom	8,516,431	0	5.11%
Xtrackers STOXX EUROPE 600 TECHNOLOGY SWAP UCITS ETF*	EUR	Deutsche Bank AG	United Kingdom	5,287,868	0	5.65%
Xtrackers STOXX EUROPE 600 UTILITIES SWAP UCITS ETF*	EUR	Deutsche Bank AG	United Kingdom	773,181	0	5.08%
Xtrackers STOXX EUROPE 600 FOOD & BEVERAGE SWAP UCITS ETF*	EUR	Deutsche Bank AG	United Kingdom	2,987,219	0	1.29%
Xtrackers STOXX EUROPE 600 INDUSTRIAL GOODS SWAP UCITS ETF*	EUR	Deutsche Bank AG	United Kingdom	1,836,703	0	3.36%

* This is a synthetic ETF.

** This includes synthetic ETFs.

9. Collateral (continued)

9.1 Collateral in respect of swap transactions (continued)

Sub-Funds	Sub-Funds Currency	Counterparty	Counterparty's country	Collateral Pledged	Cash Collateral Received	% of Net Assets
Xtrackers DBLCI COMMODITY OPTIMUM YIELD SWAP UCITS ETF*	EUR	Deutsche Bank AG	United Kingdom	1,320,741	0	0.43%
Xtrackers SHORTEX DAILY SWAP UCITS ETF*	EUR	Barclays Bank PLC	United Kingdom	0	6,466,000	2.00%
Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF*	EUR	Barclays Bank PLC	United Kingdom	0	3,217,000	1.34%
Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF*	EUR	Deutsche Bank AG	United Kingdom	2,326,956	0	0.97%
Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF*	GBP	Deutsche Bank AG	United Kingdom	671,769	0	2.39%
Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF*	USD	Barclays Bank PLC	United Kingdom	0	1,000,000	0.34%
Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF*	USD	Deutsche Bank AG	United Kingdom	11,153,624	0	3.78%
Xtrackers MSCI AC ASIA EX JAPAN SWAP UCITS ETF*	USD	Deutsche Bank AG	United Kingdom	33,270,446	0	4.61%
Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*	USD	Deutsche Bank AG	United Kingdom	0	1,111,503	0.43%
Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF*	EUR	Deutsche Bank AG	United Kingdom	2,369,461	0	1.43%
Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF*	USD	Deutsche Bank AG	United Kingdom	15,374,828	0	4.21%
Xtrackers S&P SELECT FRONTIER SWAP UCITS ETF*	USD	Deutsche Bank AG	United Kingdom	16,383,626	0	11.09%
Xtrackers USD CASH SWAP UCITS ETF*	USD	Deutsche Bank AG	United Kingdom	203,145	0	0.64%

* This is a synthetic ETF.

** This includes synthetic ETFs.

9. Collateral (continued)**9.1 Collateral in respect of swap transactions (continued)**

Sub-Funds	Sub-Funds Currency	Counterparty	Counterparty's country	Collateral Pledged	Cash Collateral Received	% of Net Assets
Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF*	USD	Deutsche Bank AG	United Kingdom	6,314,990	0	5.22%
Xtrackers SHORTEX X2 DAILY SWAP UCITS ETF*	EUR	Deutsche Bank AG	United Kingdom	2,183	4,470,481	4.81%
Xtrackers LEVDAX DAILY SWAP UCITS ETF*	EUR	Deutsche Bank AG	United Kingdom	474,217	0	0.67%
Xtrackers DB BLOOMBERG COMMODITY OPTIMUM YIELD SWAP UCITS ETF*	EUR	Deutsche Bank AG	United Kingdom	490,076	0	0.95%
Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF*	USD	Deutsche Bank AG	United Kingdom	0	1,633,256	1.81%
Xtrackers CSI300 SWAP UCITS ETF*	USD	Deutsche Bank AG	United Kingdom	25,464,936	0	6.32%
Xtrackers MSCI INDONESIA SWAP UCITS ETF*	USD	Deutsche Bank AG	United Kingdom	14,995,614	0	8.02%
Xtrackers S&P 500 SWAP UCITS ETF*	USD	Barclays Bank PLC	United Kingdom	43,053,401	0	1.61%
Xtrackers S&P 500 SWAP UCITS ETF*	USD	Deutsche Bank AG	United Kingdom	13,140,623	0	0.49%
Xtrackers S&P 500 SWAP UCITS ETF*	USD	Morgan Stanley Capital Services LLC	United States	0	41,000,000	1.53%
Xtrackers MSCI INDIA SWAP UCITS ETF*	USD	Deutsche Bank AG	United Kingdom	467,208	0	0.24%
Xtrackers MSCI AFRICA TOP 50 SWAP UCITS ETF*	USD	Deutsche Bank AG	United Kingdom	2,799,264	0	7.24%

* This is a synthetic ETF.

** This includes synthetic ETFs.

9. Collateral (continued)**9.1 Collateral in respect of swap transactions (continued)**

The following table provides an analysis by currency of the cash collateral and the underlying non-cash collateral received/pledged, as at 30 June 2018:

Sub-Funds	Currency of Underlying asset	Non-cash Collateral Pledged (in Sub-Fund's currency)	Cash Collateral Received (in Sub-Fund's currency)
Xtrackers MSCI WORLD SWAP UCITS ETF*	USD	0	11,810,271
Xtrackers MSCI WORLD SWAP UCITS ETF*	EUR	60,351,529	0
Xtrackers MSCI USA SWAP UCITS ETF*	EUR	64,418,760	0
Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF*	USD	54,829,042	0
Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF*	EUR	56,343,764	0
Xtrackers MSCI EM ASIA SWAP UCITS ETF*	USD	49,564,606	0
Xtrackers MSCI EM LATIN AMERICA SWAP UCITS ETF*	USD	2,411,353	0
Xtrackers MSCI EM EUROPE MIDDLE EAST & AFRICA SWAP UCITS ETF*	USD	2,422,338	0
Xtrackers NIFTY 50 SWAP UCITS ETF*	EUR	6,767,001	0
Xtrackers NIFTY 50 SWAP UCITS ETF*	USD	8,224,774	0
Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	USD	0	10,140,000
Xtrackers STOXX EUROPE 600 BASIC RESOURCES SWAP UCITS ETF*	USD	241,721	0
Xtrackers STOXX EUROPE 600 OIL & GAS SWAP UCITS ETF*	EUR	4,359,781	0
Xtrackers STOXX EUROPE 600 HEALTH CARE SWAP UCITS ETF*	EUR	7,359,804	0
Xtrackers STOXX EUROPE 600 HEALTH CARE SWAP UCITS ETF*	USD	780,774	0
Xtrackers STOXX EUROPE 600 BANKS SWAP UCITS ETF*	USD	2,471,355	0
Xtrackers STOXX EUROPE 600 BANKS SWAP UCITS ETF*	EUR	6,045,076	0
Xtrackers STOXX EUROPE 600 TECHNOLOGY SWAP UCITS ETF*	EUR	5,287,868	0

* This is a synthetic ETF.

** This includes synthetic ETFs.

9. Collateral (continued)

9.1 Collateral in respect of swap transactions (continued)

Sub-Funds	Currency of Underlying asset	Non-cash Collateral Pledged (in Sub-Fund's currency)	Cash Collateral Received (in Sub-Fund's currency)
Xtrackers STOXX EUROPE 600 UTILITIES SWAP UCITS ETF*	USD	502,956	0
Xtrackers STOXX EUROPE 600 UTILITIES SWAP UCITS ETF*	EUR	270,225	0
Xtrackers STOXX EUROPE 600 FOOD & BEVERAGE SWAP UCITS ETF*	USD	1,375,523	0
Xtrackers STOXX EUROPE 600 FOOD & BEVERAGE SWAP UCITS ETF*	EUR	1,611,696	0
Xtrackers STOXX EUROPE 600 INDUSTRIAL GOODS SWAP UCITS ETF*	EUR	1,291,136	0
Xtrackers STOXX EUROPE 600 INDUSTRIAL GOODS SWAP UCITS ETF*	USD	545,567	0
Xtrackers DBLCI COMMODITY OPTIMUM YIELD SWAP UCITS ETF*	USD	1,320,741	0
Xtrackers SHORTDAX DAILY SWAP UCITS ETF*	EUR	0	6,466,000
Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF*	EUR	2,326,956	3,217,000
Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF*	EUR	671,769	0
Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF*	USD	529,673	1,000,000
Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF*	EUR	10,623,951	0
Xtrackers MSCI AC ASIA EX JAPAN SWAP UCITS ETF*	USD	33,270,446	0
Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*	USD	0	1,111,503
Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF*	EUR	2,369,461	0
Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF*	EUR	8,670,487	0
Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF*	USD	6,704,341	0
Xtrackers S&P SELECT FRONTIER SWAP UCITS ETF*	EUR	10,212,713	0
Xtrackers S&P SELECT FRONTIER SWAP UCITS ETF*	USD	6,170,913	0

* This is a synthetic ETF.

** This includes synthetic ETFs.

9. Collateral (continued)**9.1 Collateral in respect of swap transactions (continued)**

Sub-Funds	Currency of Underlying asset	Non-cash Collateral Pledged (in Sub-Fund's currency)	Cash Collateral Received (in Sub-Fund's currency)
Xtrackers USD CASH SWAP UCITS ETF*	EUR	203,145	0
Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF*	EUR	6,314,990	0
Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF*	EUR	2,183	4,470,481
Xtrackers LEVDAX DAILY SWAP UCITS ETF*	USD	474,217	0
Xtrackers DB BLOOMBERG COMMODITY OPTIMUM YIELD SWAP UCITS ETF*	EUR	490,076	0
Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF*	USD	0	1,633,256
Xtrackers CSI300 SWAP UCITS ETF*	USD	14,485,921	0
Xtrackers CSI300 SWAP UCITS ETF*	EUR	10,979,015	0
Xtrackers MSCI INDONESIA SWAP UCITS ETF*	USD	4,635,573	0
Xtrackers MSCI INDONESIA SWAP UCITS ETF*	EUR	10,360,041	0
Xtrackers S&P 500 SWAP UCITS ETF*	USD	0	41,000,000
Xtrackers S&P 500 SWAP UCITS ETF*	EUR	56,194,024	0
Xtrackers MSCI INDIA SWAP UCITS ETF*	EUR	467,208	0
Xtrackers MSCI AFRICA TOP 50 SWAP UCITS ETF*	USD	2,799,264	0

As at 30 June 2018, none of the cash collateral received in respect of the swap transactions is re-used.

The Depository (State Street Bank Luxembourg S.C.A.) has delegated the safekeeping function of certain non-cash collateral received by the Sub-Funds to State Street Bank and Trust Company. State Street Bank and Trust Company as global sub-custodian has appointed local sub-custodians within the State Street Global Custody Network.

The table below lists the value of cash collateral and non-cash collateral received/pledged constituents by type of instruments and by rating for bonds, as at 30 June 2018:

Type of collateral	Rating	Non-cash Collateral Pledged (in EUR)	Cash Collateral received (in EUR)
Bonds	AAA	173,992	0
Cash		0	71,277,374

* This is a synthetic ETF.

** This includes synthetic ETFs.

9. Collateral (continued)**9.1 Collateral in respect of swap transactions (continued)**

The following table provides an analysis of the maturity tenor of cash collateral and non-cash collateral received/pledged in respect of swap transactions, as at 30 June 2018:

Sub-Funds	Sub-Funds Currency	Maturity tenor	Non-Cash Collateral Pledged	Cash Collateral Received
Xtrackers MSCI WORLD SWAP UCITS ETF*	USD	Open Transactions	60,351,529	11,810,271
Xtrackers MSCI USA SWAP UCITS ETF*	USD	Open Transactions	64,418,760	0
Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF*	USD	Open Transactions	111,172,806	0
Xtrackers MSCI EM ASIA SWAP UCITS ETF*	USD	Open Transactions	49,564,606	0
Xtrackers MSCI EM LATIN AMERICA SWAP UCITS ETF*	USD	Open Transactions	2,411,353	0
Xtrackers MSCI EM EUROPE MIDDLE EAST & AFRICA SWAP UCITS ETF*	USD	Open Transactions	2,422,338	0
Xtrackers NIFTY 50 SWAP UCITS ETF*	USD	Open Transactions	14,991,775	0
Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	EUR	Open Transactions	0	10,140,000
Xtrackers STOXX EUROPE 600 BASIC RESOURCES SWAP UCITS ETF*	EUR	Open Transactions	241,721	0
Xtrackers STOXX EUROPE 600 OIL & GAS SWAP UCITS ETF*	EUR	Open Transactions	4,359,781	0
Xtrackers STOXX EUROPE 600 HEALTH CARE SWAP UCITS ETF*	EUR	Open Transactions	8,140,578	0
Xtrackers STOXX EUROPE 600 BANKS SWAP UCITS ETF*	EUR	Open Transactions	8,516,431	0
Xtrackers STOXX EUROPE 600 TECHNOLOGY SWAP UCITS ETF*	EUR	Open Transactions	5,287,868	0
Xtrackers STOXX EUROPE 600 UTILITIES SWAP UCITS ETF*	EUR	Open Transactions	773,181	0
Xtrackers STOXX EUROPE 600 FOOD & BEVERAGE SWAP UCITS ETF*	EUR	Open Transactions	2,987,219	0
Xtrackers STOXX EUROPE 600 INDUSTRIAL GOODS SWAP UCITS ETF*	EUR	Open Transactions	1,836,703	0
Xtrackers DBLCI COMMODITY OPTIMUM YIELD SWAP UCITS ETF*	EUR	Open Transactions	1,320,741	0
Xtrackers SHORTDAX DAILY SWAP UCITS ETF*	EUR	Open Transactions	0	6,466,000
Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF*	EUR	Open Transactions	2,326,956	3,217,000
Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF*	GBP	Open Transactions	671,769	0
Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF*	USD	Open Transactions	11,153,624	1,000,000
Xtrackers MSCI AC ASIA EX JAPAN SWAP UCITS ETF*	USD	Open Transactions	33,270,446	0

* This is a synthetic ETF.

** This includes synthetic ETFs.

9. Collateral (continued)**9.1 Collateral in respect of swap transactions (continued)**

Sub-Funds	Sub-Funds Currency	Maturity tenor	Non-Cash Collateral Pledged	Cash Collateral Received
Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*	USD	Open Transactions	0	1,111,503
Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF*	EUR	Open Transactions	2,369,461	0
Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF*	USD	Open Transactions	15,374,828	0
Xtrackers S&P SELECT FRONTIER SWAP UCITS ETF*	USD	Open Transactions	16,383,626	0
Xtrackers USD CASH SWAP UCITS ETF*	USD	More than 365 days	203,145	0
Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF*	USD	Open Transactions	6,314,990	0
Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF*	EUR	Open Transactions	2,183	4,470,481
Xtrackers LEVDAX DAILY SWAP UCITS ETF*	EUR	Open Transactions	474,217	0
Xtrackers DB BLOOMBERG COMMODITY OPTIMUM YIELD SWAP UCITS ETF*	EUR	Open Transactions	490,076	0
Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF*	USD	Open Transactions	0	1,633,256
Xtrackers CSI300 SWAP UCITS ETF*	USD	Open Transactions	25,464,936	0
Xtrackers MSCI INDONESIA SWAP UCITS ETF*	USD	Open Transactions	14,995,614	0
Xtrackers S&P 500 SWAP UCITS ETF*	USD	Open Transactions	56,194,024	41,000,000
Xtrackers MSCI INDIA SWAP UCITS ETF*	USD	Open Transactions	467,208	0
Xtrackers MSCI AFRICA TOP 50 SWAP UCITS ETF*	USD	Open Transactions	2,799,264	0

As at 30 June 2018, there was no non-cash collateral received by the Sub-Funds by way of title transfer collateral arrangement across swap transactions. As a consequence, there is no need to disclose the ten largest issuers by value of non-cash collateral received

9.2 Collateral received in respect of securities lending transactions

The following table provides an analysis of the maturity tenor of non-cash collateral received in respect of securities lending transactions, as at 30 June 2018:

Sub-Fund	Maturity tenor	Non-cash collateral received (in EUR)
Xtrackers MSCI EUROPE UCITS ETF	91 to 365 days	4,017,038
	More than 365 days	106,966,167
	Open Transactions	8,432,495
	Total	119,415,700
Xtrackers MSCI JAPAN UCITS ETF	8 to 30 days	2,215,097
	91 to 365 days	11,217,753
	More than 365 days	438,536,698
	Open Transactions	2,598,833
	Total	454,568,381

* This is a synthetic ETF.

** This includes synthetic ETFs.

9. Collateral (continued)

9.2 Collateral received in respect of securities lending transactions (continued)

Sub-Fund	Maturity tenor	Non-cash collateral received (in EUR)
Xtrackers EURO STOXX 50 UCITS ETF	91 to 365 days	35,725,369
	More than 365 days	207,772,237
	Open Transactions	26,908,440
	Total	270,406,046
Xtrackers DAX UCITS ETF	91 to 365 days	51,839
	More than 365 days	6,954,123
	Open Transactions	44,129
	Total	7,050,091
Xtrackers FTSE MIB UCITS ETF	91 to 365 days	212,506
	More than 365 days	9,937,586
	Open Transactions	11,536
	Total	10,161,628
Xtrackers SWITZERLAND UCITS ETF	91 to 365 days	1,021,354
	More than 365 days	16,953,281
	Total	17,974,635
Xtrackers FTSE 100 INCOME UCITS ETF	91 to 365 days	74,374
	More than 365 days	2,973,492
	Total	3,047,866
Xtrackers FTSE 250 UCITS ETF	91 to 365 days	316,035
	More than 365 days	3,516,594
	Open Transactions	147,033
	Total	3,979,662
Xtrackers FTSE ALL-SHARE UCITS ETF	91 to 365 days	123,623
	More than 365 days	2,332,452
	Open Transactions	32,331
	Total	2,488,406
Xtrackers FTSE CHINA 50 UCITS ETF	8 to 30 days	1,341,538
	More than 365 days	2,674,507
	Open Transactions	2,592,950
	Total	6,608,995
Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF	91 to 365 days	15,185
	More than 365 days	4,528,564
	Total	4,543,749
Xtrackers SLI UCITS ETF	Open Transactions	449,075
	Total	449,075
Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF	8 to 30 days	20,799
	91 to 365 days	5,725,461
	More than 365 days	36,989,882
	Open Transactions	25,742
Total	42,761,884	
Xtrackers S&P ASX 200 UCITS ETF	91 to 365 days	481,115
	More than 365 days	19,294,703
	Open Transactions	44,129
	Total	19,819,947

** This includes synthetic ETFs.

9. Collateral (continued)

9.2 Collateral received in respect of securities lending transactions (continued)

Sub-Fund	Maturity tenor	Non-cash collateral received (in EUR)
Xtrackers STOXX EUROPE 600 UCITS ETF	91 to 365 days	1,408,601
	More than 365 days	65,995,871
	Open Transactions	3,750,258
	Total	71,154,730
Xtrackers CAC 40 UCITS ETF	91 to 365 days	29,594
	More than 365 days	2,805,779
	Total	2,835,373
Xtrackers MSCI EUROPE MID CAP UCITS ETF	More than 365 days	2,386,257
	Open Transactions	41,002
	Total	2,427,259
Xtrackers MSCI EUROPE SMALL CAP UCITS ETF	8 to 30 days	696,768
	91 to 365 days	9,027,797
	More than 365 days	134,686,198
	Open Transactions	8,000,578
	Total	152,411,341
Xtrackers MSCI CANADA UCITS ETF	More than 365 days	8,966,587
	Open Transactions	8,192,600
	Total	17,159,187
Xtrackers MSCI EUROPE VALUE UCITS ETF	More than 365 days	12,936
	Total	12,936
Xtrackers MSCI CHINA UCITS ETF	Open Transactions	879,433
	Total	879,433
Xtrackers MSCI THAILAND UCITS ETF	More than 365 days	4,173,863
	Open Transactions	905,471
	Total	5,079,334
Xtrackers SPAIN UCITS ETF	91 to 365 days	271,012
	More than 365 days	4,436,302
	Open Transactions	1,870,682
	Total	6,577,996
Xtrackers MSCI SINGAPORE UCITS ETF	More than 365 days	1,118,490
	Open Transactions	32,258
	Total	1,150,748
Xtrackers ATX UCITS ETF	8 to 30 days	395,182
	More than 365 days	8,252,498
	Total	8,647,680
Xtrackers MSCI EMU UCITS ETF	91 to 365 days	8,022,767
	More than 365 days	137,790,357
	Open Transactions	20,639,987
	Total	166,453,111
Xtrackers FTSE 100 UCITS ETF	8 to 30 days	10,400
	91 to 365 days	5,025
	More than 365 days	3,153,268
	Total	3,168,693

** This includes synthetic ETFs.

9. Collateral (continued)

9.2 Collateral received in respect of securities lending transactions (continued)

Sub-Fund	Maturity tenor	Non-cash collateral received (in EUR)
Xtrackers NIKKEI 225 UCITS ETF	91 to 365 days	1,574,801
	More than 365 days	130,456,270
	Open Transactions	1,280,676
	Total	133,311,747

The following table lists the ten largest issuers by value of non-cash collateral received by the Sub-Funds by way of title transfer collateral arrangement across securities lending transactions, as at 30 June 2018:

Sub-Fund	Type of Collateral	Issuer of Collateral	Market Value of Collateral (in EUR)	% of Net Assets
Xtrackers MSCI EUROPE UCITS ETF	Fixed Income	France Government	55,809,319	1.69%
	Fixed Income	Austria Government	27,957,114	0.85%
	Fixed Income	Germany Government	16,223,901	0.49%
	Fixed Income	Netherlands Government	10,992,872	0.33%
	Equity	HOCHTIEF AG	4,165,392	0.13%
	Equity	Linde AG	2,182,180	0.07%
	Equity	Deutsche Boerse AG	1,128,500	0.03%
	Equity	Koninklijke Philips NV	629,815	0.02%
	Equity	Akzo Nobel NV	293,920	0.01%
	Equity	Vinci SA	32,688	0.00%
Xtrackers MSCI JAPAN UCITS ETF	Fixed Income	France Government	336,095,330	0.07%
	Fixed Income	Finland Government	88,856,315	0.02%
	Fixed Income	Netherlands Government	16,106,830	0.00%
	Fixed Income	Germany Government	5,999,262	0.00%
	Fixed Income	Austria Government	4,911,812	0.00%
	Equity	HeidelbergCement AG	1,066,996	0.00%
	Equity	Vinci SA	510,096	0.00%
	Equity	Koninklijke Philips NV	500,080	0.00%
	Equity	Commerzbank AG	389,911	0.00%
	Equity	Akzo Nobel NV	131,750	0.00%
Xtrackers EURO STOXX 50 UCITS ETF	Fixed Income	Austria Government	180,049,519	3.18%
	Fixed Income	France Government	35,371,611	0.62%
	Equity	Renault SA	26,908,440	0.47%
	Fixed Income	Netherlands Government	25,580,677	0.45%
	Fixed Income	Germany Government	2,495,799	0.04%
Xtrackers DAX UCITS ETF	Fixed Income	France Government	6,888,228	0.19%
	Fixed Income	Germany Government	117,734	0.00%
	Equity	Vinci SA	44,129	0.00%
Xtrackers FTSE MIB UCITS ETF	Fixed Income	France Government	3,525,203	4.36%
	Fixed Income	Austria Government	2,795,088	3.46%
	Fixed Income	Netherlands Government	2,527,627	3.13%
	Fixed Income	Germany Government	1,300,652	1.61%
	Equity	Akzo Nobel NV	11,536	0.01%
	Fixed Income	Finland Government	1,522	0.00%

** This includes synthetic ETFs.

9. Collateral (continued)

9.2 Collateral received in respect of securities lending transactions (continued)

Sub-Fund	Type of Collateral	Issuer of Collateral	Market Value of Collateral (in EUR)	% of Net Assets
Xtrackers SWITZERLAND UCITS ETF	Fixed Income	France Government	12,002,805	1.37%
	Fixed Income	Austria Government	2,432,488	0.28%
	Fixed Income	Germany Government	1,950,422	0.22%
	Fixed Income	Netherlands Government	1,588,920	0.18%
Xtrackers FTSE 100 INCOME UCITS ETF	Fixed Income	France Government	1,943,239	1.67%
	Fixed Income	Austria Government	813,709	0.70%
	Fixed Income	Germany Government	290,918	0.25%
Xtrackers FTSE 250 UCITS ETF	Fixed Income	France Government	2,043,264	4.17%
	Fixed Income	Austria Government	955,378	1.95%
	Fixed Income	Germany Government	782,207	1.60%
	Equity	Akzo Nobel NV	147,033	0.30%
	Fixed Income	Netherlands Government	51,780	0.11%
Xtrackers FTSE ALL-SHARE UCITS ETF	Fixed Income	France Government	1,568,246	2.14%
	Fixed Income	Netherlands Government	433,525	0.59%
	Fixed Income	Germany Government	395,293	0.54%
	Fixed Income	Austria Government	56,476	0.08%
	Equity	Akzo Nobel NV	32,331	0.04%
	Fixed Income	Finland Government	2,537	0.00%
Xtrackers FTSE CHINA 50 UCITS ETF	Equity	Unilever NV	1,756,575	1.18%
	Fixed Income	Netherlands Government	1,347,818	0.90%
	Fixed Income	Germany Government	1,195,710	0.80%
	Fixed Income	France Government	1,135,150	0.76%
	Equity	Akzo Nobel NV	468,215	0.31%
	Equity	Commerzbank AG	367,425	0.25%
	Fixed Income	Austria Government	337,367	0.23%
	Equity	Vinci SA	735	0.00%
Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF	Fixed Income	France Government	2,183,293	1.10%
	Fixed Income	Netherlands Government	2,066,503	1.04%
	Fixed Income	Austria Government	234,541	0.12%
	Fixed Income	Germany Government	44,193	0.02%
	Fixed Income	Finland Government	15,220	0.01%
Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF	Fixed Income	France Government	19,739,717	3.20%
	Fixed Income	Austria Government	14,206,231	2.31%
	Fixed Income	Netherlands Government	6,573,390	1.07%
	Fixed Income	Germany Government	2,216,804	0.36%
	Equity	Vinci SA	25,742	0.00%
Xtrackers S&P ASX 200 UCITS ETF	Fixed Income	France Government	12,030,601	7.44%
	Fixed Income	Germany Government	3,524,907	2.18%
	Fixed Income	Netherlands Government	3,476,879	2.15%
	Fixed Income	Austria Government	743,431	0.46%
	Equity	Vinci SA	44,129	0.03%

** This includes synthetic ETFs.

9. Collateral (continued)

9.2 Collateral received in respect of securities lending transactions (continued)

Sub-Fund	Type of Collateral	Issuer of Collateral	Market Value of Collateral (in EUR)	% of Net Assets
Xtrackers STOXX EUROPE 600 UCITS ETF	Fixed Income	France Government	28,428,359	1.75%
	Fixed Income	Austria Government	23,924,404	1.48%
	Fixed Income	Netherlands Government	12,353,458	0.76%
	Equity	Akzo Nobel NV	3,747,480	0.23%
	Fixed Income	Germany Government	1,936,342	0.12%
	Fixed Income	Finland Government	761,909	0.05%
	Equity	Vinci SA	2,778	0.00%
Xtrackers CAC 40 UCITS ETF	Fixed Income	Germany Government	1,801,465	1.17%
	Fixed Income	France Government	1,019,131	0.66%
	Fixed Income	Austria Government	14,777	0.01%
Xtrackers MSCI EUROPE MID CAP UCITS ETF	Fixed Income	France Government	1,779,051	2.87%
	Fixed Income	Austria Government	383,706	0.62%
	Fixed Income	Germany Government	223,501	0.36%
	Equity	Akzo Nobel NV	41,002	0.07%
Xtrackers MSCI EUROPE SMALL CAP UCITS ETF	Fixed Income	France Government	77,933,530	7.49%
	Fixed Income	Austria Government	37,068,931	3.56%
	Fixed Income	Germany Government	17,372,038	1.67%
	Fixed Income	Netherlands Government	12,036,264	1.16%
	Equity	Akzo Nobel NV	3,634,688	0.35%
	Equity	Koninklijke Philips NV	3,107,640	0.30%
	Equity	HeidelbergCement AG	1,258,250	0.12%
Xtrackers MSCI CANADA UCITS ETF	Equity	Danone SA	8,192,600	2.97%
	Fixed Income	Netherlands Government	6,565,806	2.38%
	Fixed Income	France Government	1,955,878	0.71%
	Fixed Income	Germany Government	402,837	0.15%
	Fixed Income	Austria Government	42,066	0.02%
Xtrackers MSCI EUROPE VALUE UCITS ETF	Fixed Income	Austria Government	12,936	0.08%
Xtrackers MSCI THAILAND UCITS ETF	Fixed Income	Austria Government	3,711,851	6.35%
	Equity	HeidelbergCement AG	589,580	1.01%
	Equity	Akzo Nobel NV	315,891	0.54%
	Fixed Income	Germany Government	301,161	0.52%
	Fixed Income	Netherlands Government	153,305	0.26%
	Fixed Income	France Government	7,546	0.01%
Xtrackers SPAIN UCITS ETF	Fixed Income	France Government	2,775,996	1.20%
	Equity	SAP SE	1,253,450	0.54%
	Fixed Income	Netherlands Government	1,210,003	0.52%
	Equity	Akzo Nobel NV	617,232	0.27%
	Fixed Income	Austria Government	538,733	0.23%
	Fixed Income	Germany Government	182,582	0.08%

** This includes synthetic ETFs.

9. Collateral (continued)**9.2 Collateral received in respect of securities lending transactions (continued)**

Sub-Fund	Type of Collateral	Issuer of Collateral	Market Value of Collateral (in EUR)	% of Net Assets
Xtrackers MSCI SINGAPORE UCITS ETF	Fixed Income	France Government	608,421	1.70%
	Fixed Income	Germany Government	322,605	0.90%
	Fixed Income	Austria Government	116,341	0.33%
	Fixed Income	Netherlands Government	71,122	0.20%
	Equity	Akzo Nobel NV	32,258	0.09%
Xtrackers ATX UCITS ETF	Fixed Income	France Government	3,540,739	5.92%
	Fixed Income	Austria Government	2,729,697	4.56%
	Fixed Income	Netherlands Government	1,759,698	2.94%
	Fixed Income	Germany Government	607,399	1.01%
	Fixed Income	Finland Government	10,147	0.02%
Xtrackers MSCI EMU UCITS ETF	Fixed Income	France Government	74,852,888	3.12%
	Fixed Income	Austria Government	44,399,500	1.85%
	Fixed Income	Germany Government	14,459,730	0.60%
	Fixed Income	Netherlands Government	12,101,006	0.50%
	Equity	Akzo Nobel NV	10,379,050	0.43%
	Equity	Michelin	4,368,000	0.18%
	Equity	L'Oreal SA	4,160,000	0.17%
	Equity	Danone SA	1,575,500	0.07%
	Equity	AXA SA	157,437	0.01%
Xtrackers FTSE 100 UCITS ETF	Fixed Income	France Government	1,507,032	1.16%
	Fixed Income	Austria Government	845,893	0.65%
	Fixed Income	Germany Government	805,367	0.62%
	Fixed Income	Netherlands Government	10,400	0.01%
Xtrackers NIKKEI 225 UCITS ETF	Fixed Income	France Government	85,920,684	0.11%
	Fixed Income	Austria Government	30,740,453	0.04%
	Fixed Income	Germany Government	11,595,174	0.01%
	Fixed Income	Netherlands Government	3,774,759	0.00%
	Equity	Akzo Nobel NV	749,496	0.00%
	Equity	Vinci SA	531,180	0.00%

The collateral for the securities lending transactions is received in EUR only.

Fixed Income securities are those issued by an entity with a minimum investment grade credit rating from at least one globally recognised credit rating agency: Standard & Poor's, Moody's or Fitch.

10. Management Company Fee and Fixed Fee**a) Management Company Fee**

In accordance with and subject to the terms of the Management Company Agreement, the annual Management Company Fee will accrue on each calendar day and will be calculated on each Valuation Day on the basis of a percentage of (i) the last available Net Asset Value of each Sub-Fund or Class of Shares or (ii) the Initial Issue Price multiplied by the number of outstanding Shares of each Sub-Fund or Class of Shares (as indicated for each Sub-Fund or Class of Shares in the relevant Product Annex of the Prospectus).

The Management Company is also entitled to receive reimbursement for any reasonable expenses that were made in its capacity as Management Company of the Company in the context of the execution of the Management Company Agreement and that were not reasonably foreseeable in the ordinary course of business.

** This includes synthetic ETFs.

Notes to the Financial Statements (continued)

10. Management Company Fee and Fixed Fee (continued)

a) Management Company Fee (continued)

Notwithstanding the above, the Management Company and the Company may agree on a different fee structure in respect of a certain Sub-Fund or Class of Shares, as indicated in the relevant Product Annex of the Prospectus.

The Management Company may pay a Distribution Fee to the Distributor out of the Management Company Fee. A Distributor may re-allocate an amount of the Distribution Fee to a sub-distributor (as applicable). The Management Company shall remunerate the investment manager out of the Management Company Fee as agreed from time to time between the two parties.

The table hereafter reflects the maximum management fee's annual rate applied to UCITS in which Xtrackers PORTFOLIO UCITS ETF invests as at 30 June 2018.

ISIN	Sub-Fund	Management Fee in % p.a.
LU0292095535	Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF	0.20
IE00BL25JM42	Xtrackers MSCI WORLD VALUE UCITS ETF	0.15
LU0322253906	Xtrackers MSCI EUROPE SMALL CAP UCITS ETF	0.20
LU0322253732	Xtrackers MSCI EUROPE MID CAP UCITS ETF	0.15
LU0274209237	Xtrackers MSCI EUROPE UCITS ETF	0.15
IE00BTJRM35	Xtrackers MSCI EMERGING MARKETS UCITS ETF	0.10
IE00BJ0KDR00	Xtrackers MSCI USA UCITS ETF	0.01
IE00BJZ2DD79	Xtrackers RUSSELL 2000 UCITS ETF	0.15
LU0478205379	Xtrackers II EUR CORPORATE BOND UCITS ETF	0.06
IE00BYPHT736	Xtrackers IBOXX EUR CORPORATE BOND YIELD PLUS UCITS ETF	0.15
LU0290355717	Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	0.05
LU0524480265	Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS SWAP UCITS ETF*	0.05
IE00BD4DX952	Xtrackers USD EMERGING MARKETS BOND QUALITY WEIGHTED UCITS ETF	0.40
IE00BZ036H21	Xtrackers USD CORPORATE BOND UCITS ETF	0.06
LU0908508814	Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	0.10

b) Fixed Fee

Under the terms of an arrangement between the Company and Deutsche Asset Management (UK) Limited⁽¹⁾ (the "Fixed Fee Agent"), the Fixed Fee Agent will, in exchange for the payment of a Fixed Fee calculated on the average daily Net Asset Value per Sub-Fund or per Class at a rate as specified in the table below and payable periodically, pay certain fees and expenses, unless otherwise specified in the relevant Product Annex of the Prospectus.

The fees and expenses covered by the arrangement are the Administrative Agent Fee, the Depositary Fee, the Registrar, Transfer Agent and Listing Agent Fee, the annual tax in Luxembourg (if any) (the "*Taxe d'Abonnement*"), the formation expenses and certain Other Administrative Expenses.

The Fixed Fee does not include the following fees, expenses and costs:

- the Investment Management Fee;
- the Management Company Fee;
- the costs of any marketing agencies appointed by the Company or the Management Company to provide certain marketing and distribution services to the Company or the Management Company;
- any taxes or fiscal charges which the Company may be required to pay, except the *Taxe d'Abonnement*, if any, or if it should be payable, any value added tax or similar sales or services tax payable by the Company (VAT) (all such taxes or fiscal charges), unless otherwise specified in the relevant Product Annex of the Prospectus;
- expenses arising out of any advertising or promotional activities in connection with the Company; nor,
- any costs and expenses incurred outside of the Company's ordinary course of business such as extraordinary expenses (e.g. legal fees incurred in prosecuting or defending, a claim or allegation, by or against, the Company).

⁽¹⁾ Please refer to note 11. Related Parties.

* This is a synthetic ETF.

** This includes synthetic ETFs.

Notes to the Financial Statements (continued)

10. Management Company Fee and Fixed Fee (continued)

b) Fixed Fee (continued)

In particular, the Fixed Fee Agent will pay the invoices of legal advisers, local paying agents and translators provided and to the extent that these invoices do not in aggregate exceed the overall threshold of Euro ten million (10,000,000) per financial year and the Company will be liable to pay for any amount that exceeds this threshold. The Company will pay this amount out of the relevant Sub-Fund's assets to which the specific costs are attributed.

Sub-Fund	Management Company Fee (p.a.)	Fixed Fee (p.a.)
Xtrackers MSCI WORLD SWAP UCITS ETF* for Share Classes 1C, 2C, 3C	up to 0.35%	0.10%
Xtrackers MSCI WORLD SWAP UCITS ETF* for Share Class 4C - EUR Hedged	up to 0.42%	0.10%
Xtrackers MSCI EUROPE UCITS ETF for Share Classes 1C, 1D	up to 0.15%	0.10%
Xtrackers MSCI EUROPE UCITS ETF for Share Classe 2C-USD Hedged	up to 0.15%	0.15%
Xtrackers MSCI JAPAN UCITS ETF for Share Class 1C	up to 0.20%	0.10%
Xtrackers MSCI JAPAN UCITS ETF for Share Classes 2D-USD Hedged, 4C-EUR Hedged, 6C-GBP Hedged, 7C-CHF Hedged	up to 0.30%	0.10%
Xtrackers MSCI USA SWAP UCITS ETF*	up to 0.20%	0.10%
Xtrackers EURO STOXX 50 UCITS ETF	up to 0.01%	0.08%
Xtrackers DAX UCITS ETF	0.01%	0.08%
Xtrackers FTSE MIB UCITS ETF	up to 0.20%	0.10%
Xtrackers SWITZERLAND UCITS ETF	up to 0.20%	0.10%
Xtrackers FTSE 100 INCOME UCITS ETF	up to 0.01%	0.08%
Xtrackers FTSE 250 UCITS ETF	up to 0.05%	0.10%
Xtrackers FTSE ALL-SHARE UCITS ETF	up to 0.10%	0.10%
Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF*	up to 0.29%	0.20%
Xtrackers MSCI EM ASIA SWAP UCITS ETF*	up to 0.45%	0.20%
Xtrackers MSCI EM LATIN AMERICA SWAP UCITS ETF*	up to 0.45%	0.20%
Xtrackers MSCI EM EUROPE, MIDDLE EAST & AFRICA SWAP UCITS ETF*	up to 0.45%	0.20%
Xtrackers MSCI TAIWAN UCITS ETF	up to 0.45%	0.20%
Xtrackers MSCI BRAZIL UCITS ETF	up to 0.45%	0.20%
Xtrackers NIFTY 50 SWAP UCITS ETF*	up to 0.65%	0.20%
Xtrackers MSCI KOREA UCITS ETF	up to 0.45%	0.20%
Xtrackers FTSE CHINA 50 UCITS ETF	up to 0.40%	0.20%
Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF	up to 0.20%	0.10%
Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	up to 0.40%	0.10%
Xtrackers STOXX EUROPE 600 BASIC RESOURCES SWAP UCITS ETF*	up to 0.15%	0.15%
Xtrackers STOXX EUROPE 600 OIL & GAS SWAP UCITS ETF*	up to 0.15%	0.15%
Xtrackers STOXX EUROPE 600 HEALTH CARE SWAP UCITS ETF*	up to 0.15%	0.15%
Xtrackers STOXX EUROPE 600 BANKS SWAP UCITS ETF*	up to 0.15%	0.15%
Xtrackers STOXX EUROPE 600 TELECOMMUNICATIONS SWAP UCITS ETF*	up to 0.15%	0.15%
Xtrackers STOXX EUROPE 600 TECHNOLOGY SWAP UCITS ETF*	up to 0.15%	0.15%
Xtrackers STOXX EUROPE 600 UTILITIES SWAP UCITS ETF*	up to 0.15%	0.15%
Xtrackers STOXX EUROPE 600 FOOD & BEVERAGE SWAP UCITS ETF*	up to 0.15%	0.15%
Xtrackers STOXX EUROPE 600 INDUSTRIAL GOODS SWAP UCITS ETF*	up to 0.15%	0.15%
Xtrackers DBLCI COMMODITY OPTIMUM YIELD SWAP UCITS ETF*	up to 0.40%	0.15%
Xtrackers SHORTDAX DAILY SWAP UCITS ETF*	up to 0.30%	0.10%
Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF*	up to 0.30%	0.10%
Xtrackers SLI UCITS ETF	up to 0.25%	0.10%
Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF*	up to 0.30%	0.20%

* This is a synthetic ETF.

** This includes synthetic ETFs.

10. Management Company Fee and Fixed Fee (continued)

b) Fixed Fee (continued)

Sub-Fund	Management Company Fee (p.a.)	Fixed Fee (p.a.)
Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF*	up to 0.30%	0.20%
Xtrackers PORTFOLIO UCITS ETF	up to 0.40%	0.30%
Xtrackers MSCI AC ASIA EX JAPAN SWAP UCITS ETF*	up to 0.45%	0.20%
Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF	up to 0.30%	0.15%
Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*	up to 0.45%	0.20%
Xtrackers FTSE VIETNAM SWAP UCITS ETF*	up to 0.65%	0.20%
Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF*	up to 0.50%	0.20%
Xtrackers S&P ASX 200 UCITS ETF	up to 0.30%	0.20%
Xtrackers STOXX EUROPE 600 UCITS ETF	up to 0.10%	0.10%
Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF*	up to 0.40%	0.20%
Xtrackers CAC 40 UCITS ETF	up to 0.10%	0.10%
Xtrackers MSCI EUROPE MID CAP UCITS ETF	up to 0.15%	0.10%
Xtrackers MSCI EUROPE SMALL CAP UCITS ETF	up to 0.20%	0.10%
Xtrackers S&P SELECT FRONTIER SWAP UCITS ETF*	up to 0.75%	0.20%
Xtrackers USD CASH SWAP UCITS ETF*	up to 0.05%	0.10%
Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF*	up to 0.40%	0.20%
Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF*	up to 0.40%	0.20%
Xtrackers LEVDAX DAILY SWAP UCITS ETF*	up to 0.15%	0.20%
Xtrackers DB BLOOMBERG COMMODITY OPTIMUM YIELD SWAP UCITS ETF*	up to 0.80%	0.15%
Xtrackers MSCI PAN-EURO UCITS ETF	up to 0.10%	0.20%
Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF*	up to 0.50%	0.20%
Xtrackers CSI300 SWAP UCITS ETF*	up to 0.30%	0.20%
Xtrackers MSCI CANADA UCITS ETF	up to 0.15%	0.20%
Xtrackers MSCI INDONESIA SWAP UCITS ETF*	up to 0.45%	0.20%
Xtrackers MSCI MEXICO UCITS ETF	up to 0.45%	0.20%
Xtrackers MSCI EUROPE VALUE UCITS ETF	up to 0.15%	0.10%
Xtrackers S&P 500 SWAP UCITS ETF*	up to 0.05%	0.10%
Xtrackers FTSE DEVELOPED EUROPE REAL ESTATE UCITS ETF	up to 0.13%	0.20%
Xtrackers MSCI CHINA UCITS ETF	up to 0.45%	0.20%
Xtrackers MSCI INDIA SWAP UCITS ETF*	up to 0.55%	0.20%
Xtrackers MSCI MALAYSIA UCITS ETF	up to 0.30%	0.20%
Xtrackers MSCI THAILAND UCITS ETF	up to 0.30%	0.20%
Xtrackers MSCI PHILIPPINES UCITS ETF	up to 0.45%	0.20%
Xtrackers MSCI AFRICA TOP 50 SWAP UCITS ETF*	up to 0.45%	0.20%
Xtrackers SPAIN UCITS ETF	up to 0.10%	0.20%
Xtrackers MSCI BANGLADESH SWAP UCITS ETF*	up to 0.65%	0.20%
Xtrackers MSCI PAKISTAN SWAP UCITS ETF*	up to 0.65%	0.20%
Xtrackers MSCI SINGAPORE UCITS ETF	up to 0.30%	0.20%
Xtrackers ATX UCITS ETF	up to 0.10%	0.15%
Xtrackers MSCI EMU UCITS ETF for Share Class 1D	up to 0.05%	0.10%
Xtrackers MSCI EMU UCITS ETF for Share Classes 1C-USD Hedged, 2C-GBP Hedged, 3C-CHF Hedged	up to 0.15%	0.10%
Xtrackers EURO STOXX 50 EX FINANCIALS UCITS ETF	up to 0.10%	0.10%
Xtrackers DAX INCOME UCITS ETF for Share Class 1D	0.01%	0.08%

* This is a synthetic ETF.

** This includes synthetic ETFs.

10. Management Company Fee and Fixed Fee (continued)

b) Fixed Fee (continued)

Sub-Fund	Management Company Fee (p.a.)	Fixed Fee (p.a.)
Xtrackers DAX INCOME UCITS ETF for Share Classes 2C-USD Hedged, 4C-CHF Hedged	up to 0.09%	0.10%
Xtrackers FTSE 100 UCITS ETF	0.01%	0.08%
Xtrackers NIKKEI 225 UCITS ETF	0.01%	0.08%
Xtrackers HARVEST CSI300 UCITS ETF	up to 0.45%	0.20%
Xtrackers HARVEST FTSE CHINA A-H 50 UCITS ETF	up to 0.45%	0.20%

11. Related Parties

Deutsche Asset Management S.A. has been appointed to act as Management Company under the Management Company Agreement and is responsible for providing investment management services, administration services and distribution and marketing services to the various Sub-Funds unless otherwise indicated in the relevant Product Annex of the Prospectus. Deutsche Asset Management S.A. is entitled to receive Management Company Fees as further detailed in Note 10, as a compensation for its services to the Company.

The Fixed Fee Agent is entitled to receive Fixed Fees as further detailed in Note 10.

Deutsche Asset Management (UK) Limited and Deutsche Asset Management Investment GmbH are acting as Investment Manager and/or Sub-Portfolio Manager with respect to certain Sub-Funds as further detailed in Note 12.

Deutsche Bank AG, acting through its London branch, is counterparty to certain swap positions entered into by the Company.

Deutsche Bank AG, acting through its Frankfurt am Main head office and its London and New York branches as the Securities Lending Agent is entitled to receive fees covering direct or indirect operational costs and fees arising from Securities Lending Transactions as further detailed in Note 8.

In the normal course of its operations, each Sub-Fund may enter into transactions on securities or other investments with Deutsche Bank or other Deutsche Bank affiliates.

Deutsche Asset Management (UK) Limited is entitled to receive fees arising from Securities Lending Transactions as further detailed in Note 8.

12. Appointed Investment Managers and Sub-Portfolio Managers

As at 30 June 2018, Deutsche Asset Management (UK) Limited is acting as Investment Manager for the following Sub-Funds:

- Xtrackers MSCI EM LATIN AMERICA SWAP UCITS ETF*
- Xtrackers MSCI AC ASIA EX JAPAN SWAP UCITS ETF*
- Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*
- Xtrackers STOXX EUROPE 600 HEALTH CARE SWAP UCITS ETF*
- Xtrackers MSCI USA SWAP UCITS ETF*
- Xtrackers MSCI WORLD SWAP UCITS ETF*
- Xtrackers MSCI EM ASIA SWAP UCITS ETF*
- Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF*
- Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF*
- Xtrackers FTSE VIETNAM SWAP UCITS ETF*
- Xtrackers MSCI INDIA SWAP UCITS ETF*
- Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*
- Xtrackers S&P SELECT FRONTIER SWAP UCITS ETF*
- Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF*
- Xtrackers MSCI EM EUROPE, MIDDLE EAST & AFRICA SWAP UCITS ETF*
- Xtrackers NIFTY 50 SWAP UCITS ETF*

* This is a synthetic ETF.

** This includes synthetic ETFs.

12. Appointed Investment Managers and Sub-Portfolio Managers (continued)

- Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF*
- Xtrackers SHORTDAX DAILY SWAP UCITS ETF*
- Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF*
- Xtrackers DBLCI COMMODITY OPTIMUM YIELD SWAP UCITS ETF*
- Xtrackers DB BLOOMBERG COMMODITY OPTIMUM YIELD SWAP UCITS ETF*
- Xtrackers MSCI INDONESIA SWAP UCITS ETF*
- Xtrackers STOXX EUROPE 600 BANKS SWAP UCITS ETF*
- Xtrackers CSI300 SWAP UCITS ETF*
- Xtrackers MSCI AFRICA TOP 50 SWAP UCITS ETF*
- Xtrackers STOXX EUROPE 600 FOOD & BEVERAGE SWAP UCITS ETF*
- Xtrackers STOXX EUROPE 600 OIL & GAS SWAP UCITS ETF*
- Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF*
- Xtrackers LEVDAX DAILY SWAP UCITS ETF*
- Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF*
- Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF*
- Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF*
- Xtrackers STOXX EUROPE 600 BASIC RESOURCES SWAP UCITS ETF*
- Xtrackers STOXX EUROPE 600 TECHNOLOGY SWAP UCITS ETF*
- Xtrackers STOXX EUROPE 600 INDUSTRIAL GOODS SWAP UCITS ETF*
- Xtrackers STOXX EUROPE 600 TELECOMMUNICATIONS SWAP UCITS ETF*
- Xtrackers STOXX EUROPE 600 UTILITIES SWAP UCITS ETF*
- Xtrackers MSCI PAKISTAN SWAP UCITS ETF*
- Xtrackers MSCI BANGLADESH SWAP UCITS ETF*
- Xtrackers USD CASH SWAP UCITS ETF*
- Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF*
- Xtrackers S&P 500 SWAP UCITS ETF*

As at 30 June 2018, Deutsche Asset Management Investment GmbH is acting as Investment Manager for the following Sub-Funds:

- Xtrackers FTSE 250 UCITS ETF
- Xtrackers FTSE 100 UCITS ETF
- Xtrackers FTSE 100 INCOME UCITS ETF
- Xtrackers EURO STOXX 50 UCITS ETF
- Xtrackers MSCI EUROPE SMALL CAP UCITS ETF
- Xtrackers MSCI EMU UCITS ETF
- Xtrackers MSCI EUROPE UCITS ETF
- Xtrackers DAX UCITS ETF
- Xtrackers DAX INCOME UCITS ETF
- Xtrackers MSCI JAPAN UCITS ETF
- Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF
- Xtrackers STOXX EUROPE 600 UCITS ETF
- Xtrackers FTSE ALL-SHARE UCITS ETF
- Xtrackers FTSE MIB UCITS ETF
- Xtrackers FTSE DEVELOPED EUROPE REAL ESTATE UCITS ETF
- Xtrackers SWITZERLAND UCITS ETF
- Xtrackers SPAIN UCITS ETF
- Xtrackers ATX UCITS ETF

* This is a synthetic ETF.

** This includes synthetic ETFs.

12. Appointed Investment Managers and Sub-Portfolio Managers (continued)

- Xtrackers CAC 40 UCITS ETF
- Xtrackers S&P ASX 200 UCITS ETF
- Xtrackers EURO STOXX 50 EX FINANCIALS UCITS ETF
- Xtrackers MSCI PAN-EURO UCITS ETF
- Xtrackers NIKKEI 225 UCITS ETF
- Xtrackers MSCI EUROPE MID CAP UCITS ETF
- Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF
- Xtrackers MSCI SINGAPORE UCITS ETF
- Xtrackers MSCI MEXICO UCITS ETF
- Xtrackers FTSE CHINA 50 UCITS ETF
- Xtrackers MSCI CHINA UCITS ETF
- Xtrackers MSCI BRAZIL UCITS ETF
- Xtrackers MSCI KOREA UCITS ETF
- Xtrackers MSCI PHILIPPINES UCITS ETF
- Xtrackers MSCI CANADA UCITS ETF
- Xtrackers MSCI EUROPE VALUE UCITS ETF
- Xtrackers SLI UCITS ETF
- Xtrackers MSCI THAILAND UCITS ETF
- Xtrackers MSCI TAIWAN UCITS ETF
- Xtrackers MSCI MALAYSIA UCITS ETF
- Xtrackers PORTFOLIO UCITS ETF

As at 30 June 2018, Harvest Global Investment Limited is acting as Investment Manager for Xtrackers Harvest CSI300 UCITS ETF and Xtrackers HARVEST FTSE CHINA A-H 50 UCITS ETF.

Deutsche Asset Management (UK) Limited has appointed Deutsche Asset Management International GmbH to provide best execution services in respect to Indirect Replication Funds.

Unless otherwise provided in the relevant Product Annex of the Prospectus, Deutsche Asset Management (UK) Limited acts as Sub-Portfolio Manager with respect to Direct Replication Funds for which Deutsche Asset Management Investment GmbH is acting as Investment Manager.

13. Dividends distributed

During the period ending 30 June 2018, the Company resolved to pay to the Shareholders of the Distribution Shares of the Sub-Funds mentioned below, dividends as follows:

Sub-Fund	Share Class	Ex-dividend date	Share Class currency	Dividend Per Share
Xtrackers MSCI EUROPE UCITS ETF	1D	9 April 2018	USD	1.9094
Xtrackers MSCI JAPAN UCITS ETF	2D - USD Hedged	9 April 2018	USD	0.1463
Xtrackers EURO STOXX 50 UCITS ETF	1D	9 April 2018	EUR	0.9337
Xtrackers FTSE MIB UCITS ETF	1D	9 April 2018	EUR	0.5056
Xtrackers SWITZERLAND UCITS ETF	1D	9 April 2018	CHF	2.1588
Xtrackers FTSE 100 INCOME UCITS ETF	1D	9 April 2018	GBP	0.3385
Xtrackers FTSE 250 UCITS ETF	1D	9 April 2018	GBP	0.7018
Xtrackers FTSE ALL-SHARE UCITS ETF	1D	9 April 2018	GBP	0.1654
Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF	1D	9 April 2018	EUR	0.8748
Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	1D	9 April 2018	EUR	1.2608
Xtrackers SLI UCITS ETF	1D	9 April 2018	CHF	2.1368

* This is a synthetic ETF.

** This includes synthetic ETFs.

13. Dividends distributed (continued)

Sub-Fund	Share Class	Ex-dividend date	Share Class currency	Dividend Per Share
Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*	2D	9 April 2018	USD	0.1003
Xtrackers S&P ASX 200 UCITS ETF	1D	9 April 2018	AUD	1.7531
Xtrackers CAC 40 UCITS ETF	1D	9 April 2018	EUR	1.2415
Xtrackers CSI300 SWAP UCITS ETF*	1D	9 April 2018	USD	0.1479
Xtrackers CSI300 SWAP UCITS ETF*	2D	9 April 2018	USD	0.0150
Xtrackers SPAIN UCITS ETF	1D	9 April 2018	EUR	0.8690
Xtrackers MSCI EMU UCITS ETF	1D	9 April 2018	EUR	0.6565
Xtrackers EURO STOXX 50 EX FINANCIALS UCITS ETF	1D	9 April 2018	EUR	0.5167
Xtrackers DAX INCOME UCITS ETF	1D	9 April 2018	EUR	2.1308
Xtrackers NIKKEI 225 UCITS ETF	1D	9 April 2018	JPY	27.5048
Xtrackers HARVEST CSI300 UCITS ETF	1D	9 April 2018	USD	0.2142
Xtrackers HARVEST FTSE CHINA A-H 50 UCITS ETF	1D	9 April 2018	USD	0.6331

14. Changes in the composition of the investment portfolio

These changes are made available to the Shareholders by the Depositary and Administrative Agent at the Company's registered office. They will be sent free of charge to any interested Shareholder upon request.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong

The information in this note concerns only the Sub-Funds distributed in Hong Kong.

Xtrackers MSCI WORLD SWAP UCITS ETF*

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B)					
Argentina					
BBVA Banco Frances SA	USD	244,360	0	244,360	0
Grupo Financiero Galicia S.A. - ADR -	USD	0	134,315	134,315	0
YPF SA - ADR -	USD	298,581	312,675	611,256	0
Austria					
BAWAG Group AG	EUR	0	54,751	54,751	0
BUWOG AG	EUR	0	315,295	315,295	0
Erste Group Bank AG	EUR	0	51,323	51,323	0
Belgium					
Anheuser-Busch InBev SA/NV	EUR	51,910	779,785	397,240	434,455
bpost SA	EUR	0	216,247	216,247	0
KBC Groep NV	EUR	0	19,006	19,006	0
Ontex Group NV	EUR	0	53,182	53,182	0
Proximus SADP	EUR	0	272,194	272,194	0
Bermuda					
Liberty Latin Americ - C -	USD	0	132,572	132,572	0
Canada					
Royal Bank of Canada	USD	0	56,172	56,172	0
China					
Baidu Inc.	USD	90,658	34,310	124,968	0
Vipshop Holdings Ltd.	USD	0	625,308	625,308	0
Denmark					
Danske Bank A/S	DKK	414,260	0	414,260	0
Novo Nordisk A/S - B -	DKK	0	862,658	461,406	401,252

* This is a synthetic ETF.

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI WORLD SWAP UCITS ETF* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
Denmark (continued)					
Royal Unibrew A/S	DKK	0	510,197	510,197	0
Finland					
Fortum OYJ	EUR	0	88,208	88,208	0
France					
Criteo S.A. - ADR -	USD	126,183	0	126,183	0
Sanofi - ADR -	USD	160,300	0	160,300	0
Germany					
adidas AG	EUR	139,132	363,258	502,390	0
Allianz SE	EUR	6,866	0	6,866	0
Aurubis AG	EUR	148,543	63,651	212,194	0
BASF SE	EUR	234,747	735,949	471,970	498,726
Bayer AG	EUR	90,000	38,629	128,629	0
Bayerische Motoren Werke AG	EUR	23,618	0	23,618	0
Beiersdorf AG	EUR	0	33,999	33,999	0
Commerzbank AG	EUR	0	415,253	415,253	0
Continental AG	EUR	0	25,698	25,698	0
Covestro AG	EUR	0	117,513	117,513	0
Daimler AG	EUR	19,353	253,829	38,920	234,262
Delivery Hero AG	EUR	0	261,449	0	261,449
Deutsche Boerse AG	EUR	0	659,328	659,328	0
Deutsche Lufthansa AG	EUR	0	276,362	276,362	0
Deutsche Post AG	EUR	0	297,915	297,915	0
Deutsche Telekom AG	EUR	1,087,898	3,140,080	4,227,978	0
Deutz AG	EUR	0	967,874	967,874	0
E.ON SE	EUR	1,345,556	3,643,474	4,989,030	0
Fielmann AG.	EUR	71,484	0	71,484	0
Fresenius SE & Co. KGaA	EUR	69,297	535,652	604,949	0
HeidelbergCement AG	EUR	0	19,202	19,202	0
Henkel AG & Co. KGaA - Pref -	EUR	0	75,370	75,370	0
LEG Immobilien AG	EUR	0	86,510	86,510	0
Leoni AG	EUR	0	145,657	73,193	72,464
Linde AG	EUR	0	2,863	2,863	0
Merck KGaA	EUR	0	42,587	42,587	0
Münchener Rückversicherungs - Gesellschaft AG	EUR	2,483	182,238	184,721	0
Norma Group SE	EUR	0	122,542	122,542	0
Porsche Automobil Holding SE - Pref -	EUR	19,252	196,229	215,481	0
Rheinmetall AG	EUR	0	60,903	60,903	0
RWE AG	EUR	0	3,891,809	3,237,109	654,700
SAP SE	EUR	248,060	658,804	906,864	0
Siemens AG	EUR	11,587	134,010	11,587	134,010
Siltronic AG	EUR	6,570	0	6,570	0
TAG Immobilien AG	EUR	0	391,575	391,575	0
Uniper SE	EUR	0	23,477	23,477	0
Volkswagen AG - Pref -	EUR	0	350,245	304,806	45,439
Vonovia SE	EUR	0	1,062,847	1,062,847	0
Hong Kong					
China Mobile Ltd. - ADR -	USD	81,367	0	81,367	0
Melco Crown Entertainment Ltd. - ADR -	USD	0	304,503	304,503	0

* This is a synthetic ETF.

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI WORLD SWAP UCITS ETF* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
Indonesia					
Telekomunikasi Indonesia Persero Tbk PT - ADR -	USD	195,185	0	195,185	0
Israel					
Mellanox Technologies Ltd.	USD	0	83,463	83,463	0
Orbotech Ltd.	USD	0	169,000	169,000	0
Radware Ltd.	USD	0	90,531	90,531	0
Japan					
Aisin Seiki Co. Ltd.	JPY	0	158,173	53,473	104,700
Alps Electric Co. Ltd.	JPY	0	344,867	242,209	102,658
Amada Holdings Co. Ltd.	JPY	324,944	0	324,944	0
As One Corp.	JPY	0	36,292	36,292	0
Asahi Diamond Industrial Co. Ltd.	JPY	0	196,440	196,440	0
Asahi Group Holdings Ltd.	JPY	0	763,528	763,528	0
Astellas Pharma Inc.	JPY	2,187,622	576,999	2,764,621	0
Bandai Namco Holdings Inc.	JPY	0	530,417	0	530,417
Central Japan Railway Co.	JPY	24,596	0	24,596	0
Concordia Financial Group Ltd.	JPY	2,579,062	0	2,579,062	0
Cosmos Pharmaceutical Corp.	JPY	18,338	0	18,338	0
Daicel Corp.	JPY	0	588,059	588,059	0
Dai-ichi Life Holdings Inc.	JPY	0	1,407,550	178,350	1,229,200
Daikyonishikawa Corp.	JPY	0	140,593	140,593	0
Dentsu Inc.	JPY	0	54,884	54,884	0
Disco Corp.	JPY	0	43,341	43,341	0
East Japan Railway Co.	JPY	2,589	0	2,589	0
Eisai Co. Ltd.	JPY	0	203,492	0	203,492
Eps Holdings Inc.	JPY	0	96,037	96,037	0
FANUC Corp.	JPY	0	207,463	207,463	0
Fujitsu Ltd.	JPY	0	8,349	0	8,349
Fukuoka Financial Group Inc.	JPY	1,402,678	0	1,402,678	0
Hitachi Chemical Co. Ltd.	JPY	0	303,020	303,020	0
Hitachi Kokusai Electric Inc.	JPY	0	345,342	345,342	0
Hitachi Ltd.	JPY	3,100,899	4,995,500	6,252,597	1,843,802
Hokkaido Electric Power Co. Inc.	JPY	0	1,495,228	217,163	1,278,065
Honda Motor Co. Ltd.	JPY	0	298,972	298,972	0
Hoshizaki Corp.	JPY	0	99,294	99,294	0
Ibiden Co. Ltd.	JPY	273,858	0	273,858	0
Ichigo Inc.	JPY	0	1,891,705	637,464	1,254,241
Jafco Co. Ltd.	JPY	0	185,284	185,284	0
Japan Airlines Co. Ltd.	JPY	173,970	0	173,970	0
JX Holdings Inc.	JPY	0	239,846	0	239,846
Kamakura Shinsho Ltd.	JPY	0	58,166	58,166	0
Kawasaki Heavy Industries Ltd.	JPY	870	0	870	0
KDDI Corp.	JPY	131,063	1,249,305	1,380,368	0
Kurita Water Industries Ltd.	JPY	0	484,368	484,368	0
Kyushu Railway Co.	JPY	0	232,030	0	232,030
Lion Corp.	JPY	0	396,970	396,970	0
Makita Corp.	JPY	0	50,030	50,030	0
Mazda Motor Corp.	JPY	352,719	2,707,441	1,303,466	1,756,694
Minebea Co. Ltd.	JPY	13,048	0	13,048	0

* This is a synthetic ETF.

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI WORLD SWAP UCITS ETF* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
Japan (continued)					
Miraca Holdings Inc.	JPY	0	233,722	233,722	0
Mitsubishi Corp.	JPY	848,034	0	848,034	0
Mitsubishi Electric Corp.	JPY	1,128,868	0	1,128,868	0
Mitsubishi Gas Chemical Co. Inc.	JPY	194,611	0	194,611	0
Mitsubishi UFJ Financial Group Inc.	JPY	0	2,295,798	2,295,798	0
Mitsubishi UFJ Lease & Finance Co. Ltd.	JPY	384,195	0	384,195	0
Mitsui Mining & Smelting Co. Ltd.	JPY	0	137,104	0	137,104
Mixi Inc.	JPY	73,896	0	73,896	0
Mizuho Financial Group Inc.	JPY	0	1,109,143	0	1,109,143
Murata Manufacturing Co. Ltd.	JPY	0	181,742	71,742	110,000
Nexon Co. Ltd.	JPY	0	1,135,844	1,135,844	0
Nintendo Co. Ltd.	JPY	0	57,337	18,704	38,633
Nippon Telegraph & Telephone Corp.	JPY	82,011	0	82,011	0
Nishi-Nippon Railroad Co. Ltd.	JPY	142,276	0	142,276	0
Nitto Denko Corp.	JPY	459,179	0	459,179	0
NOK Corp.	JPY	0	445,649	445,649	0
Nomura Holdings Inc.	JPY	782,563	3,477,292	2,933,067	1,326,788
Nomura Real Estate Holdings Inc.	JPY	0	96,004	96,004	0
NSD Co. Ltd.	JPY	0	108,692	108,692	0
Oji Holdings Corp.	JPY	896,875	0	896,875	0
ORIX Corp.	JPY	507,053	100,963	608,016	0
Otsuka Corp.	JPY	0	152,709	0	152,709
Pola Orbis Holdings Inc.	JPY	0	237,984	237,984	0
Pressance Corp.	JPY	0	165,350	0	165,350
Recruit Holdings Co. Ltd.	JPY	0	236,439	0	236,439
Resorttrust Inc.	JPY	214,037	0	214,037	0
Rohm Co. Ltd.	JPY	0	108,716	108,716	0
Ryobi Ltd.	JPY	0	81,171	81,171	0
Sega Sammy Holdings Inc.	JPY	0	718,878	718,878	0
Sekisui Chemical Co. Ltd.	JPY	0	532,475	532,475	0
Shimizu Corp.	JPY	0	109,409	109,409	0
Shionogi & Co. Ltd.	JPY	133,739	0	133,739	0
SMC Corp.	JPY	0	45,521	29,216	16,305
SoftBank Group Corp.	JPY	0	810,983	155,932	655,051
Sojitz Corp.	JPY	0	1,754,907	0	1,754,907
Sony Corp.	JPY	0	1,042,130	151,424	890,706
Square Enix Holdings Co. Ltd.	JPY	0	2,089,086	1,116,010	973,076
Stanley Electric Co. Ltd.	JPY	0	187,489	0	187,489
Start Today Co. Ltd.	JPY	130,482	0	130,482	0
Subaru Corp.	JPY	560,378	59,790	560,378	59,790
Sumitomo Heavy Industries Ltd.	JPY	0	429,872	39,920	389,952
Sumitomo Mitsui Financial Group Inc.	JPY	424,366	225,335	646,806	2,895
T&D Holdings Inc.	JPY	0	537,245	0	537,245
Taiheiyo Cement Corp.	JPY	0	28,113	28,113	0
Taiyo Holdings Co. Ltd.	JPY	0	77,823	77,823	0
Takuma Co. Ltd.	JPY	0	170,661	170,661	0
Terumo Corp.	JPY	0	182,392	182,392	0
THK Co. Ltd.	JPY	0	509,033	509,033	0

* This is a synthetic ETF.

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI WORLD SWAP UCITS ETF* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
Japan (continued)					
Tocalo Co. Ltd.	JPY	0	45,810	45,810	0
Tohoku Electric Power Co. Inc.	JPY	1,119,420	0	1,119,420	0
Tokyo Electron Ltd.	JPY	0	16,123	16,065	58
Tokyo Gas Co. Ltd.	JPY	568,662	0	568,662	0
Tokyu Construction Co. Ltd.	JPY	0	139,899	0	139,899
Toyo Seikan Group Holdings Ltd.	JPY	0	141,967	141,967	0
Toyo Suisan Kaisha Ltd.	JPY	0	217,372	0	217,372
Toyota Boshoku Corp.	JPY	0	1,083,231	546,789	536,442
Toyota Motor Corp.	JPY	0	547,186	547,186	0
Toyota Tsusho Corp.	JPY	145,133	0	145,133	0
Trusco Nakayama Corp.	JPY	0	153,243	153,243	0
Unicharm Corp.	JPY	0	452,561	452,561	0
USS Co. Ltd.	JPY	320,933	0	320,933	0
Yokogawa Electric Corp.	JPY	372,848	392,065	372,848	392,065
Jersey					
Randgold Resources Ltd. - ADR -	USD	0	254,017	0	254,017
Luxembourg					
APERAM SA	EUR	0	226,883	226,883	0
Mexico					
Grupo Televisa SAB - ADR -	USD	214,963	0	214,963	0
Netherlands					
Aalberts Industries NV	EUR	0	117,757	117,757	0
Aegon NV	EUR	0	421,831	421,831	0
AMG Advanced Metallurgical Group NV	EUR	0	189,017	189,017	0
ASML Holding NV	EUR	9,166	430,490	439,656	0
ASR Nederland NV	EUR	0	40,382	40,382	0
BE Semiconductor Industries NV	EUR	0	498,040	0	498,040
Gemalto NV	EUR	0	128,825	128,825	0
ING Groep NV	EUR	3,293,431	2,574,670	5,868,101	0
Koninklijke Ahold Delhaize NV	EUR	693,453	451,033	1,144,486	0
Koninklijke Philips NV	EUR	0	1,497,572	167,902	1,329,670
Randstad Holding NV	EUR	0	34,539	34,539	0
SBM Offshore NV	EUR	0	135,153	135,153	0
Wolters Kluwer NV	EUR	0	171,404	171,404	0
Peru					
Cia de Minas Buenaventura SAA - ADR -	USD	1,000,000	0	1,000,000	0
Russia					
Mobile TeleSystems PJSC - ADR -	USD	0	206,593	206,593	0
South Africa					
Gold Fields Ltd. - ADR -	USD	2,303,171	0	2,303,171	0
Spain					
Aena SME SA	EUR	67,700	0	67,700	0
Amadeus IT Group SA	EUR	89,428	0	89,428	0
Applus Services SA	EUR	0	1,104,166	785,743	318,423
Banco Bilbao Vizcaya Argentaria SA	EUR	9,747,932	1,742,424	11,490,356	0
Banco de Sabadell SA	EUR	0	1,993,355	1,993,355	0
Banco Santander SA	EUR	11,683,157	11,207,733	22,890,890	0
Bankinter SA	EUR	0	624,559	624,559	0

* This is a synthetic ETF.

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI WORLD SWAP UCITS ETF* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
Spain (continued)					
CaixaBank SA	EUR	3,103,286	0	3,103,286	0
Iberdrola SA	EUR	3,778,486	2,532,543	6,311,029	0
Repsol SA	EUR	0	320,056	320,056	0
Telefonica SA	EUR	0	1,240,890	1,240,890	0
Sweden					
Loomis AB - B -	SEK	0	396,702	396,702	0
Peab AB	SEK	0	1,559,961	1,559,961	0
Thule Group AB	SEK	0	768,158	768,158	0
Volvo AB - B -	SEK	0	1,897,991	1,897,991	0
Switzerland					
Adecco Group AG	CHF	0	127,853	127,853	0
Allreal Holding AG	CHF	0	20,895	20,895	0
Banque Cantonale Vaudoise	CHF	0	1,244	1,244	0
Bucher Industries AG	CHF	0	16,348	16,348	0
Chubb Ltd.	USD	0	322,216	322,216	0
Emmi AG	CHF	0	9,005	9,005	0
GAM Holding AG	CHF	0	942,462	942,462	0
Garmin Ltd.	USD	0	182,000	182,000	0
Georg Fischer AG	CHF	0	6,460	6,460	0
Nestle SA	CHF	19,245	20,608	39,853	0
OC Oerlikon Corp. AG	CHF	0	570,907	570,907	0
Partners Group Holding AG	CHF	19,918	0	19,918	0
Roche Holding AG	CHF	0	71,168	71,168	0
Schindler Holding AG	CHF	0	97,029	97,029	0
Sunrise Communications Group AG	CHF	61,150	460,257	366,159	155,248
Swiss Life Holding AG	CHF	0	31,062	31,062	0
Swiss Prime Site AG	CHF	0	108,501	108,501	0
VAT Group AG	CHF	174,610	0	174,610	0
United Kingdom					
Barclays PLC - ADR -	USD	2,208,590	0	2,208,590	0
BP PLC - ADR -	USD	312,855	0	312,855	0
RELX NV	EUR	0	262,703	262,703	0
Unilever NV	EUR	152,366	241,014	393,380	0
United States					
3M Co.	USD	226,907	206,329	433,236	0
Abbott Laboratories	USD	0	3,124,220	3,124,220	0
Abbvie Inc.	USD	0	1,631,853	1,631,853	0
Activision Blizzard Inc.	USD	389,899	492,953	609,274	273,578
Adobe Systems Inc.	USD	0	140,002	87,289	52,713
Advanced Disposal Services Inc.	USD	0	172,885	0	172,885
Advansix Inc.	USD	0	53,671	53,671	0
Aetna Inc.	USD	122,641	479,503	571,714	30,430
Affiliated Managers Group Inc.	USD	0	18,802	18,802	0
Aflac Inc.	USD	0	247,089	0	247,089
Agilent Technologies Inc.	USD	0	1,811,999	1,811,999	0
Air Products & Chemicals Inc.	USD	0	351,109	351,109	0
Akamai Technologies Inc.	USD	0	133,818	0	133,818
Akorn Inc.	USD	605,124	0	605,124	0

* This is a synthetic ETF.

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI WORLD SWAP UCITS ETF* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
United States (continued)					
Alcoa Corp.	USD	656,888	0	483,677	173,211
Alexion Pharmaceuticals Inc.	USD	0	295,842	295,842	0
Align Technology Inc.	USD	0	81,413	81,413	0
Alleghany Corp.	USD	10,244	0	10,244	0
Allena Pharmaceuticals Inc.	USD	0	93,906	0	93,906
Alliant Energy Corp.	USD	0	233,713	233,713	0
Allstate Corp.	USD	0	147,158	147,158	0
Alphabet Inc. - A -	USD	0	159,565	99,721	59,844
Alphabet Inc. - C -	USD	67,450	146,249	179,032	34,667
Altria Group Inc.	USD	0	1,022,297	720,454	301,843
Amazon.com Inc.	USD	123,325	235,254	219,686	138,893
Ameren Corp.	USD	0	40,148	40,148	0
American Assets Trust Inc.	USD	0	58,419	58,419	0
American Electric Power Co. Inc.	USD	0	233,849	233,849	0
American Equity Investment Life Holding Co.	USD	155,569	0	155,569	0
American Express Co.	USD	0	704,982	704,982	0
American National Insurance Co.	USD	0	18,048	0	18,048
American States Water Co.	USD	27,324	0	27,324	0
American Tower Corp.	USD	0	452,088	452,088	0
American Water Works Co Inc.	USD	0	229,019	229,019	0
American Woodmark Corp.	USD	12,087	0	12,087	0
Ameriprise Financial Inc.	USD	0	236,215	236,215	0
AMETEK Inc.	USD	0	127,178	127,178	0
Amgen Inc.	USD	550,554	0	550,554	0
Amphenol Corp. - A -	USD	0	87,161	87,161	0
Anadarko Petroleum Corp.	USD	0	236,190	236,190	0
Analogic Corp.	USD	0	74,377	74,377	0
Andeavor	USD	0	7,074	7,074	0
Ansys Inc.	USD	9,420	282,481	51,990	239,911
Anthem Inc.	USD	0	116,591	116,591	0
Apache Corp.	USD	0	62,228	62,228	0
Apartment Investment & Management Co. - A -	USD	0	387,385	387,385	0
Appfolio Inc. - A -	USD	0	50,542	50,542	0
Apple Inc.	USD	139,907	1,924,766	1,525,107	539,566
Applied Industrial Technologies Inc.	USD	24,858	28,941	53,799	0
Applied Materials Inc.	USD	0	1,786,801	1,107,030	679,771
Apptio Inc. - A -	USD	0	99,499	99,499	0
Arcbest Corp.	USD	0	70,862	70,862	0
Archer-Daniels-Midland Co.	USD	38,936	0	38,936	0
Arrow Electronics Inc.	USD	0	48,596	48,596	0
Arthur J Gallagher & Co.	USD	20,836	33,016	53,852	0
Aspen Technology Inc.	USD	0	77,519	76,336	1,183
Assurant Inc.	USD	0	20,156	15,429	4,727
AT&T Inc.	USD	0	705,715	705,715	0
Atkore International Group Inc.	USD	0	213,857	0	213,857
Atrion Corp.	USD	0	1,616	1,616	0
Autodesk Inc.	USD	0	113,318	113,318	0
AutoZone Inc.	USD	0	47,166	47,166	0

* This is a synthetic ETF.

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI WORLD SWAP UCITS ETF* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
United States (continued)					
Avery Dennison Corp.	USD	0	91,748	91,748	0
Ball Corp.	USD	93,573	0	93,573	0
Bancorp Inc.	USD	153,400	0	0	153,400
Bank of America Corp.	USD	2,269,340	2,495,137	3,893,440	871,037
Bank of Hawaii Corp.	USD	47,365	0	47,365	0
Bank of New York Mellon Corp.	USD	0	917,081	906,643	10,438
BankUnited Inc.	USD	0	99,573	0	99,573
Barrett Business Services Inc.	USD	0	29,281	29,281	0
Baxter International Inc.	USD	0	476,313	5,625	470,688
BB&T Corp.	USD	0	317,492	317,492	0
Beacon Roofing Supply Inc.	USD	0	52,723	49,274	3,449
Becton Dickinson And Co.	USD	0	52,109	52,109	0
Bemis Co. Inc.	USD	0	56,658	56,658	0
Berkshire Hathaway Inc. - B -	USD	116,670	348,055	463,423	1,302
Berry Global Group Inc.	USD	13,457	158,659	13,457	158,659
Best Buy Co. Inc.	USD	0	296,433	296,433	0
BGC Partners Inc. - A -	USD	0	836,700	836,700	0
Biogen Inc.	USD	41,934	420,477	371,331	91,080
Bio-Rad Laboratories Inc. - A -	USD	0	63,578	32,059	31,519
Black Knight Inc.	USD	0	151,160	0	151,160
BlackRock Inc.	USD	0	15,973	15,973	0
Blackstone Group L.P.	USD	155,328	0	155,328	0
Boeing Co.	USD	36,060	536,212	412,248	160,024
Boise Cascade Co.	USD	38,552	0	38,552	0
BOK Financial Corp.	USD	0	22,130	22,130	0
Booking Holdings Inc.	USD	0	93,743	84,484	9,259
Boston Properties Inc.	USD	0	247,683	247,683	0
Boston Scientific Corp.	USD	31,484	243,010	149,738	124,756
Box Inc. - A -	USD	0	297,512	0	297,512
Brady Corp. - A -	USD	0	242,853	242,853	0
Bristol-Myers Squibb Co.	USD	0	483,644	483,644	0
Broadcom Inc.	USD	0	143,466	143,466	0
Brookdale Senior Living Inc.	USD	0	1,635,285	1,635,285	0
Brown-Forman Corp.	USD	0	51,575	51,575	0
Burlington Stores Inc.	USD	0	46,722	45,320	1,402
BWX Technologies Inc.	USD	0	55,408	55,408	0
Cabot Corp.	USD	0	106,915	106,915	0
Cadence BanCorp.	USD	197,785	56,407	254,192	0
Cadence Design Systems Inc.	USD	584,684	161,485	619,460	126,709
Cai International Inc.	USD	0	71,266	71,266	0
Calpine Corp.	USD	418,711	311,717	730,428	0
Cannae Holdings Inc.	USD	0	103,576	0	103,576
Capital One Financial Corp.	USD	0	545,482	0	545,482
Carter's Inc.	USD	0	166,246	166,246	0
Caterpillar Inc.	USD	0	189,381	178,430	10,951
Cavco Industries Inc.	USD	15,114	0	15,114	0
Cboe Global Markets Inc.	USD	0	37,906	37,906	0
CBRE Group Inc. - A -	USD	0	485,243	135,633	349,610

* This is a synthetic ETF.

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI WORLD SWAP UCITS ETF* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
United States (continued)					
Celgene Corp.	USD	0	796,946	766,081	30,865
Centene Corp.	USD	0	313,081	114,915	198,166
CenterPoint Energy Inc.	USD	0	218,820	218,820	0
CenturyLink Inc.	USD	423,790	0	423,790	0
Cerner Corp.	USD	756,622	1,458,268	1,839,279	375,611
CF Industries Holdings Inc.	USD	0	157,455	157,455	0
CH Robinson Worldwide Inc.	USD	0	55,970	55,970	0
Charter Communications Inc.	USD	140,830	110,002	110,002	140,830
Chevron Corp.	USD	60,530	1,971,435	1,501,941	530,024
Church & Dwight Co. Inc.	USD	0	113,407	113,407	0
Cigna Corp.	USD	317,636	206,791	489,815	34,612
Cimarex Energy Co.	USD	0	151,559	151,559	0
Cincinnati Financial Corp.	USD	0	398,155	398,155	0
Cisco Systems Inc.	USD	0	583,144	583,144	0
Citi Trends Inc.	USD	0	90,960	90,960	0
Citigroup Inc.	USD	99,034	2,027,545	2,126,579	0
Citizens Financial Group Inc.	USD	0	191,797	191,797	0
Citrix Systems Inc.	USD	0	985,308	654,062	331,246
Clean Harbors Inc.	USD	0	180,547	179,867	680
Clorox Co.	USD	0	63,664	63,664	0
CMS Energy Corp.	USD	0	301,960	301,960	0
CNO Financial Group Inc.	USD	0	220,791	0	220,791
Coca-Cola Co.	USD	660,908	2,120,278	2,781,186	0
Cognizant Technology Solutions Corp. - A -	USD	0	110,945	110,945	0
Coherent Inc.	USD	0	21,280	21,280	0
Colgate-Palmolive Co.	USD	180,000	758,028	938,028	0
Comcast Corp. - A -	USD	0	1,372,028	1,372,028	0
Comerica Inc.	USD	0	396,606	396,606	0
Comfort Systems USA Inc.	USD	0	118,769	58,712	60,057
Commercehub Inc Series - A -	USD	0	143,019	143,019	0
Concert Pharmaceuticals Inc.	USD	0	193,161	191,844	1,317
Concho Resources Inc.	USD	0	256,943	256,943	0
Conduent Inc.	USD	113,842	348,107	113,842	348,107
ConocoPhillips	USD	0	125,237	125,237	0
Consolidated Edison Inc.	USD	0	625,478	521,067	104,411
Constellation Brands Inc. - A -	USD	176,075	149,880	325,955	0
Continental Resources Inc.	USD	0	382,734	382,734	0
Cooper Cos Inc.	USD	0	7,859	7,859	0
Corning Inc.	USD	0	200,787	200,787	0
Corporate Office Properties Trust	USD	0	245,000	245,000	0
Cotiviti Holdings Inc.	USD	0	92,355	92,355	0
Crane Co.	USD	0	65,880	0	65,880
Crocs Inc.	USD	0	387,746	340,090	47,656
Crown Castle International Corp.	USD	0	191,726	191,726	0
Crown Holdings Inc.	USD	0	315,337	315,337	0
Csra Inc.	USD	0	473,453	473,453	0
CVS Health Corp.	USD	0	418,652	418,652	0
Danaher Corp.	USD	0	424,254	424,254	0

* This is a synthetic ETF.

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI WORLD SWAP UCITS ETF* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
United States (continued)					
Darden Restaurants Inc.	USD	0	9,284	9,284	0
Dave via Buster Entertainment	USD	0	176,000	176,000	0
DaVita Inc.	USD	0	296,272	295,507	765
Deere & Co.	USD	0	16,553	16,553	0
Dell Technologies - V -	USD	472,161	147,600	219,610	400,151
Delta Air Lines Inc.	USD	0	874,308	874,308	0
DENTSPLY SIRONA Inc.	USD	0	133,665	133,665	0
Devon Energy Corp.	USD	0	19,621	19,621	0
Digital Realty Trust Inc.	USD	0	46,460	0	46,460
Discover Financial Services	USD	67,751	0	67,751	0
Dollar General Corp.	USD	0	552,298	552,298	0
Dollar Tree Inc.	USD	73,879	388,428	397,027	65,280
Dover Corp.	USD	0	179,350	179,350	0
Dowdupont Inc.	USD	339,536	1,440,570	1,780,106	0
DR Horton Inc.	USD	0	135,196	0	135,196
Duke Realty Corp.	USD	0	1,055,069	847,264	207,805
DXC Technology Co.	USD	0	289,422	289,422	0
E*TRADE Financial Corp.	USD	676,934	419,374	1,096,308	0
East West Ban Corp. Inc.	USD	83,710	0	83,710	0
Eaton Vance Corp.	USD	87,966	0	87,966	0
eBay Inc.	USD	0	502,093	369,895	132,198
EchoStar Corp. - A -	USD	0	226,045	42,955	183,090
Ecolab Inc.	USD	0	15,317	15,317	0
Edwards Lifesciences Corp.	USD	14,065	0	14,065	0
Electronic Arts Inc.	USD	7,552	563,605	440,740	130,417
Eli Lilly & Co.	USD	57,837	0	57,837	0
Ellie Mae Inc.	USD	0	86,147	86,069	78
EMCOR Group Inc.	USD	0	153,414	151,096	2,318
Emerson Electric Co.	USD	111,114	56,664	167,778	0
Energen Corp.	USD	0	281,858	281,858	0
EnPro Industries Inc.	USD	0	21,133	21,133	0
Entegris Inc.	USD	114,118	0	114,118	0
Entergy Corp.	USD	0	402,711	402,711	0
EOG Resources Inc.	USD	0	570,265	565,945	4,320
Equifax Inc.	USD	0	172,242	128,602	43,640
Equinix Inc.	USD	68,255	4,006	72,261	0
Equity Commonwealth	USD	396,391	0	308,570	87,821
Estee Lauder Cos Inc. - A -	USD	0	17,382	17,382	0
Esterline Technologies Corp.	USD	36,228	0	19,878	16,350
Exelon Corp.	USD	484,144	3,979,734	4,463,878	0
Expeditors International of Washington Inc.	USD	0	46,273	46,273	0
Express Scripts Holding Co.	USD	0	606,369	69,786	536,583
Extended Stay America Inc.	USD	0	186,672	186,672	0
Extra Space Storage Inc.	USD	0	53,071	0	53,071
Exxon Mobil Corp.	USD	86,474	1,628,295	1,714,769	0
F5 Networks Inc.	USD	32,372	21,556	32,372	21,556
Facebook Inc. - A -	USD	368,130	2,181,099	1,703,477	845,752
FB Financial Corp.	USD	0	37,704	0	37,704

* This is a synthetic ETF.

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI WORLD SWAP UCITS ETF* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
United States (continued)					
Federal Realty Investment Trust	USD	0	326,955	326,955	0
FedEx Corp.	USD	138,160	54,090	192,250	0
Fidelity National Information Services Inc.	USD	0	417,354	417,354	0
Fifth Third Bancorp	USD	0	2,273,516	2,273,516	0
First Data Corp.	USD	582,468	1,338,335	644,234	1,276,569
Fiserv Inc.	USD	0	278,148	278,148	0
FleetCor Technologies Inc.	USD	0	133,105	133,105	0
Fluor Corp.	USD	0	24,059	24,059	0
Foot Locker Inc.	USD	0	70,973	70,973	0
Ford Motor Co.	USD	0	1,700,357	1,269,738	430,619
Fortinet Inc.	USD	0	548,726	545,571	3,155
Fortune Brands Home & Security Inc.	USD	22,821	0	22,821	0
Franklin Resources Inc.	USD	0	674,176	674,176	0
Freeport-McMoRan Inc.	USD	0	695,224	695,224	0
Gap Inc.	USD	0	879,601	879,601	0
General Electric Co.	USD	0	2,411,328	2,411,328	0
General Motors Co.	USD	3	2,546,457	1,276,486	1,269,974
Genuine Parts Co.	USD	26,846	12,910	39,756	0
Gilead Sciences Inc.	USD	0	637,334	202,017	435,317
GMS Inc.	USD	64,899	89,015	114,604	39,310
Goldman Sachs Group Inc.	USD	98,156	249,877	348,033	0
Goodyear Tire & Rubber Co.	USD	0	352,023	352,023	0
Grand Canyon Education Inc.	USD	0	53,966	16,218	37,748
Green Dot Corp. - A -	USD	0	348,148	243,444	104,704
Guess? Inc.	USD	0	333,000	333,000	0
Haemonetics Corp.	USD	0	182,811	182,068	743
Halliburton Co.	USD	0	855,495	673,903	181,592
Harris Corp.	USD	0	453,024	268,892	184,132
Harsco Corp.	USD	0	60,000	0	60,000
Hartford Financial Services Group Inc.	USD	0	276,351	0	276,351
Hasbro Inc.	USD	0	103,552	103,552	0
HCA Healthcare Inc.	USD	444,783	0	444,783	0
HCP Inc.	USD	200,432	0	200,432	0
HD Supply Holdings Inc.	USD	0	318,483	0	318,483
Hershey Co.	USD	0	407,796	227,499	180,297
Hewlett Packard Enterprise	USD	0	666,984	666,984	0
Hilton Grand Vacations Inc.	USD	0	310,960	305,047	5,913
Hilton Worldwide Holdings Inc.	USD	100,282	0	100,282	0
Home Depot Inc.	USD	63,651	459,792	381,837	141,606
Honeywell International Inc.	USD	46,181	216,408	262,589	0
Hortonworks Inc.	USD	0	431,000	0	431,000
Host Hotels & Resorts Inc.	USD	0	1,490,336	1,490,336	0
Humana Inc.	USD	0	148,425	148,425	0
Huntington Bancshares Inc.	USD	0	349,903	349,903	0
Huntington Ingalls Industries Inc.	USD	0	268,179	132,938	135,241
Hyatt Hotels Corp. - A -	USD	0	29,114	29,114	0
IAC Via Interactive Corp.	USD	298,216	110,390	0	408,606
IDEXX Laboratories Inc.	USD	0	67,607	34,792	32,815

* This is a synthetic ETF.

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI WORLD SWAP UCITS ETF* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
United States (continued)					
Ilg Inc.	USD	54,672	99,000	153,672	0
Illinois Tool Works Inc.	USD	0	34,204	34,204	0
Illumina Inc.	USD	0	11,417	0	11,417
Independent Bank Group Inc.	USD	26,556	0	26,556	0
Innophos Holdings Inc.	USD	0	55,000	55,000	0
Insight Enterprises Inc.	USD	0	33,365	0	33,365
Installed Building Products Inc.	USD	26,090	27,500	53,590	0
Intel Corp.	USD	0	333,359	333,359	0
Intercontinental Exchange Inc.	USD	0	235,419	235,419	0
InterDigital Inc.	USD	77,300	0	77,300	0
International Business Machines Corp.	USD	0	725,564	421,330	304,234
International Paper Co.	USD	0	328,915	127,460	201,455
Interpublic Group of Cos Inc.	USD	0	122,268	122,268	0
Intuit Inc.	USD	0	161,063	158,121	2,942
Intuitive Surgical Inc.	USD	164,388	132,614	173,907	123,095
Investors BanCorp. Inc.	USD	417,576	0	417,576	0
Iqvia Holdings Inc.	USD	45,727	123,125	168,852	0
ITT Inc.	USD	0	311,890	311,890	0
Jacobs Engineering Group Inc.	USD	11,960	0	11,960	0
JBG Smith Properties	USD	0	68,529	68,529	0
JELD-WEN Holding Inc.	USD	0	123,390	123,390	0
Johnson & Johnson	USD	709,048	961,242	1,362,146	308,144
Jpmorgan Chase & Co.	USD	0	1,867,866	1,867,866	0
Juniper Networks Inc.	USD	0	601,758	601,758	0
Kansas City Southern	USD	0	27,172	27,172	0
KapStone Paper and Packaging Corp.	USD	0	119,139	119,139	0
KAR Auction Services Inc.	USD	0	250,975	250,975	0
Kellogg Co.	USD	27,363	0	27,363	0
Key Corp.	USD	294,556	0	294,556	0
Keysight Technologies Inc.	USD	0	134,666	133,774	892
Kimberly-Clark Corp.	USD	13,530	170,150	183,680	0
Kimco Realty Corp.	USD	0	330,687	330,687	0
Kinder Morgan Inc.	USD	0	212,672	212,672	0
KLA-Tencor Corp.	USD	0	139,496	139,496	0
Kohl's Corp.	USD	0	57,724	57,724	0
Kraton Corp.	USD	0	43,375	28,858	14,517
Kura Oncology Inc.	USD	0	96,965	66,667	30,298
L Brands Inc.	USD	129,320	0	129,320	0
L3 Technologies Inc.	USD	0	462,099	286,393	175,706
La Quinta Holdings Inc.	USD	83,194	0	83,194	0
Laboratory Corp. of America Holdings	USD	91,269	5,734	91,269	5,734
Lamb Weston Holdings Inc.	USD	207,877	51,152	252,084	6,945
Las Vegas Sands Corp.	USD	0	42,144	42,144	0
Leidos Holdings Inc.	USD	0	177,795	177,795	0
LendingClub Corp.	USD	0	1,608,477	1,022,675	585,802
Liberty Broadband - C -	USD	386,644	1,124,651	702,551	808,744
Liberty Ventures - Series A -	USD	184,844	0	184,844	0
Limelight Networks Inc.	USD	350,100	0	0	350,100

* This is a synthetic ETF.

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI WORLD SWAP UCITS ETF* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
United States (continued)					
LKQ Corp.	USD	99,060	487,348	586,408	0
Lockheed Martin Corp.	USD	92,841	0	92,841	0
Loews Corp.	USD	0	41,799	41,799	0
Louisiana-Pacific Corp.	USD	0	102,300	102,300	0
Lowe's Cos Inc.	USD	233,864	522,085	675,517	80,432
LPL Financial Holdings Inc.	USD	72,701	0	72,701	0
Lululemon Athletica Inc.	USD	0	350,112	329,980	20,132
LyondellBasell Industries NV - A -	USD	0	505,856	0	505,856
M/I Homes Inc.	USD	9,968	0	9,968	0
Madison Square Garden Co. - A -	USD	0	55,988	49,101	6,887
Marathon Oil Corp.	USD	0	3,157,195	590,709	2,566,486
Marathon Petroleum Corp.	USD	0	313,650	313,650	0
Marriott International Inc. - A -	USD	0	124,321	124,321	0
Marsh & McLennan Cos Inc.	USD	122,646	145,637	268,283	0
Masco Corp.	USD	567,165	519,837	1,087,002	0
Masimo Corp.	USD	0	129,813	19,785	110,028
Masonite International Corp.	USD	23,050	26,350	47,809	1,591
Mastercard Inc. - A -	USD	160,062	243,343	403,405	0
MCBC Holdings Inc.	USD	32,301	96,230	122,345	6,186
McDonald's Corp.	USD	0	566,291	484,052	82,239
McKesson Corp.	USD	111,112	547,160	128,015	530,257
MDU Resources Group Inc.	USD	0	187,820	187,820	0
MercadoLibre Inc.	USD	0	18,222	18,222	0
Merck & Co. Inc.	USD	1,160,900	2,240,456	2,671,775	729,581
Meritage Homes Corp.	USD	0	68,610	68,610	0
Meritor Inc.	USD	0	159,452	0	159,452
MetLife Inc.	USD	107,976	554,399	662,375	0
MGM Growth Properties LLC - A -	USD	0	338,655	338,655	0
Micron Technology Inc.	USD	0	1,291,319	1,291,319	0
Microsoft Corp.	USD	344,617	763,177	709,206	398,588
MicroStrategy Inc. - A -	USD	0	26,525	0	26,525
Mid-America Apartment Communities Inc.	USD	0	61,095	61,095	0
Milacron Holdings Corp.	USD	5,950	0	5,950	0
Minerals Technologies Inc.	USD	0	94,409	94,409	0
MKS Instruments Inc.	USD	484,729	33,842	484,729	33,842
Mohawk Industries Inc.	USD	0	36,280	36,280	0
Molson Coors Brewing Co.	USD	0	33,432	33,432	0
Monmouth Real Estate Investment Corp.	USD	0	106,280	106,280	0
Monsanto Co.	USD	0	232,913	232,913	0
Monster Beverage Corp.	USD	443,254	1,138,416	1,581,670	0
Morgan Stanley	USD	0	604,445	420,130	184,315
Mosaic Co.	USD	0	117,942	117,942	0
Motorola Solutions Inc.	USD	0	23,437	23,437	0
MyoKardia Inc.	USD	0	193,295	193,295	0
Nasdaq Inc.	USD	0	667,511	667,511	0
Navistar International Corp.	USD	0	62,600	62,600	0
Nektar Therapeutics	USD	0	386,070	386,070	0
NetApp Inc.	USD	0	214,795	214,795	0

* This is a synthetic ETF.

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI WORLD SWAP UCITS ETF* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
United States (continued)					
Netflix Inc.	USD	0	292,382	178,825	113,557
New Relic Inc.	USD	0	199,538	195,920	3,618
Newell Brands Inc.	USD	0	139,661	139,661	0
Newfield Exploration Co.	USD	0	79,858	79,858	0
Newmont Mining Corp.	USD	0	40,742	32,526	8,216
NEWS Corp. - A -	USD	0	160,474	0	160,474
NextEra Energy Inc.	USD	70,314	285,202	246,652	108,864
NIKE Inc. - B -	USD	121,124	24,121	145,245	0
NiSource Inc.	USD	0	936,553	936,553	0
Norfolk Southern Corp.	USD	0	226,585	226,585	0
Northrop Grumman Corp.	USD	0	293,804	293,804	0
Northrop Grumman Innovation	USD	65,073	0	65,073	0
NRG Energy Inc.	USD	0	557,759	557,759	0
Nvidia Corp.	USD	7,525	64,068	71,593	0
NVR Inc.	USD	0	18,934	15,282	3,652
Occidental Petroleum Corp.	USD	0	1,640,266	1,272,341	367,925
Okta Inc.	USD	0	43,619	43,619	0
Oracle Corp.	USD	0	2,137,372	2,137,372	0
O'Reilly Automotive Inc.	USD	3,272	130,442	99,143	34,571
OSI Systems Inc.	USD	22,424	0	22,424	0
Otter Tail Corp.	USD	34,053	0	34,053	0
Packaging Corp of America.	USD	0	335,643	335,643	0
Palo Alto Networks Inc.	USD	0	356,835	139,253	217,582
Parker-Hannifin Corp.	USD	0	40,966	40,966	0
PayPal Holdings Inc.	USD	285,535	517,723	803,258	0
Pegasystems Inc.	USD	0	49,036	49,036	0
Penn Virginia Corp.	USD	0	38,799	0	38,799
PepsiCo Inc.	USD	169,822	238,585	408,407	0
PerkinElmer Inc.	USD	0	78,595	78,595	0
Pfizer Inc.	USD	0	4,953,923	4,240,540	713,383
PG&E Corp.	USD	0	1,577,879	1,577,879	0
Phibro Animal Health Corp.	USD	0	75,799	75,799	0
Philip Morris International Inc.	USD	229,601	1,698,621	1,928,222	0
Pinnacle West Capital Corp.	USD	0	73,207	73,207	0
Pioneer Natural Resources Co.	USD	0	61,192	61,192	0
Piper Jaffray Cos.	USD	52,049	0	52,049	0
Pitney Bowes Inc.	USD	0	432,982	432,982	0
Platform Specialty Products Corp.	USD	0	1,047,766	1,047,766	0
Pnc Financial Services Group Inc.	USD	0	29,190	29,190	0
PNM Resources Inc.	USD	0	46,166	46,166	0
PPG Industries Inc.	USD	29,784	0	29,784	0
Priceline Group Inc.	USD	6,900	0	6,900	0
Principal Financial Group Inc.	USD	0	117,920	16,740	101,180
Procter & Gamble Co.	USD	0	933,062	933,062	0
Progressive Corp.	USD	0	265,698	265,698	0
Providence Service Corp.	USD	0	62,901	31,692	31,209
Prudential Financial Inc.	USD	207,204	517,781	207,204	517,781
Public Storage	USD	139,098	209,374	348,472	0

* This is a synthetic ETF.

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI WORLD SWAP UCITS ETF* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
United States (continued)					
Pure Storage Inc. - A -	USD	0	389,000	389,000	0
PVH Corp.	USD	0	295,566	186,007	109,559
Qorvo Inc.	USD	0	177,143	177,143	0
QUALCOMM Inc.	USD	0	157,949	157,949	0
Quanta Services Inc.	USD	23,206	238,508	76,759	184,955
Quest Diagnostics Inc.	USD	0	11,491	11,491	0
Ralph Lauren Corp.	USD	0	36,292	36,292	0
Raymond James Financial Inc.	USD	0	425,151	425,151	0
Raytheon Co.	USD	0	679,597	679,597	0
Red Hat Inc.	USD	78,173	36,369	78,173	36,369
Regency Centers Corp.	USD	0	41,060	12,287	28,773
Regeneron Pharmaceuticals Inc.	USD	0	283,128	283,128	0
Regions Financial Corp.	USD	0	2,110,232	2,110,232	0
Reinsurance Group of America Inc.	USD	30,891	0	30,891	0
Reliance Steel & Aluminum Co.	USD	0	22,002	0	22,002
Rexnord Corp.	USD	134,057	0	134,057	0
Rigel Pharmaceuticals Inc.	USD	473,903	0	473,903	0
RingCentral Inc.	USD	39,153	31,000	24,097	46,056
Rockwell Automation Inc.	USD	25,500	161,812	187,312	0
Rockwell Collins Inc.	USD	0	1,067,826	605,488	462,338
Rogers Corp.	USD	0	59,407	30,307	29,100
RSP Permian Inc.	USD	0	117,638	0	117,638
Rudolph Technologies Inc.	USD	0	52,177	0	52,177
Ryder System Inc.	USD	0	109,720	70,206	39,514
S&P Global Inc.	USD	167,746	103,757	271,503	0
salesforce.com Inc.	USD	7,778	64,234	72,012	0
Sanmina Corp.	USD	0	309,000	0	309,000
Santander Consumer USA Holdings Inc.	USD	336,700	0	336,700	0
SBA Communications Corp.	USD	122,481	246,541	369,022	0
Schweitzer-Mauduit International Inc.	USD	0	50,481	50,481	0
Selective Insurance Group Inc.	USD	97,619	0	97,619	0
Sensient Technologies Corp.	USD	0	28,394	28,394	0
Sherwin-Williams Co.	USD	19,519	0	19,519	0
Simon Property Group Inc.	USD	33,188	244,606	241,164	36,630
Skechers USA Inc. - A -	USD	0	361,233	361,233	0
SMART Global Holdings Inc.	USD	57,700	0	57,700	0
Snap-on Inc.	USD	10,517	0	10,517	0
Solaredge Technologies Inc.	USD	0	258,974	258,974	0
Southwest Airlines Co.	USD	0	413,037	413,037	0
SP Plus Corp.	USD	31,672	0	0	31,672
Spartan Motors Inc.	USD	43,879	0	43,879	0
SPX Corp.	USD	0	51,859	0	51,859
Stanley Black & Decker Inc.	USD	0	236,548	236,548	0
Starbucks Corp.	USD	0	165,530	165,530	0
State Street Corp.	USD	0	351,630	351,630	0
Sterling BanCorp.	USD	237,624	0	237,624	0
Stoneridge Inc.	USD	0	67,027	61,477	5,550
Stryker Corp.	USD	0	71,421	71,421	0

* This is a synthetic ETF.

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI WORLD SWAP UCITS ETF* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
United States (continued)					
SYNNEX Corp.	USD	19,299	0	19,299	0
Synopsys Inc.	USD	9,249	108,466	44,959	72,756
Sysco Corp.	USD	0	512,654	512,654	0
T Rowe Price Group Inc.	USD	0	447,785	447,785	0
Tableau Software Inc. - A -	USD	0	128,328	0	128,328
Take-Two Interactive Software Inc.	USD	299,826	353,229	477,505	175,550
Tapestry Inc.	USD	19,424	144,455	163,879	0
Target Corp.	USD	120,241	0	120,241	0
TCF Financial Corp.	USD	342,131	387,725	729,856	0
Texas Instruments Inc.	USD	0	607,358	607,358	0
Textron Inc.	USD	180,000	0	180,000	0
Thermo Fisher Scientific Inc.	USD	0	392,864	363,844	29,020
Tiffany & Co.	USD	0	17,522	17,522	0
Tile Shop Holdings Inc.	USD	175,100	0	175,100	0
Time Warner Inc.	USD	0	957,096	957,096	0
TJX Cos Inc.	USD	157,258	0	157,258	0
Torchmark Corp.	USD	0	649,772	649,772	0
Toro Co.	USD	0	126,949	126,949	0
TPI Composites Inc.	USD	88,400	0	88,400	0
Tractor Supply Co.	USD	161,394	0	161,394	0
Travelers Cos Inc.	USD	98,985	0	98,985	0
Triumph Bancorp, Inc.	USD	52,600	0	0	52,600
Tyson Foods Inc. - A -	USD	0	277,907	61,893	216,014
UDR Inc.	USD	0	28,543	28,543	0
UGI Corp.	USD	0	230,557	230,557	0
Ulta Salon Cosmetics & Fragrance Inc.	USD	0	18,390	18,390	0
Union Pacific Corp.	USD	0	408,247	408,247	0
United Continental Holdings Inc.	USD	401,834	755,167	1,157,001	0
United Parcel Service Inc. - B -	USD	187,448	0	187,448	0
United Rentals Inc.	USD	4,927	45,663	50,590	0
United Technologies Corp.	USD	0	79,778	79,778	0
UnitedHealth Group Inc.	USD	161,730	787,810	634,641	314,899
Universal Corp.	USD	0	46,237	46,237	0
Universal Forest Products Inc.	USD	0	85,694	85,694	0
Universal Health Services Inc.	USD	29,327	136,901	44,610	121,618
Unum Group	USD	139,155	434,486	573,641	0
Us Bancorp	USD	0	1,107,961	1,107,961	0
US Foods Holding Corp.	USD	0	898,524	350,411	548,113
USANA Health Sciences Inc.	USD	0	4	0	4
Varian Medical Systems Inc.	USD	41,650	100,395	134,512	7,533
Varonis Systems Inc.	USD	0	30,707	28,824	1,883
Verint Systems Inc.	USD	38,400	136,119	173,758	761
VeriSign Inc.	USD	0	124,686	101,604	23,082
Verisk Analytics Inc.	USD	23,052	24,626	47,678	0
Verizon Communications Inc.	USD	0	1,187,280	893,372	293,908
Versum Materials Inc.	USD	0	99,479	99,479	0
Vertex Pharmaceuticals Inc.	USD	87,093	225,095	296,511	15,677
VF Corp.	USD	0	90,470	90,470	0

* This is a synthetic ETF.

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI WORLD SWAP UCITS ETF* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
United States (continued)					
Visa Inc.	MXN	207,708	565,577	773,285	0
Visteon Corp.	USD	24,055	0	24,055	0
Vistra Energy Corp.	USD	0	1,175,571	0	1,175,571
Voya Financial Inc.	USD	0	56,419	0	56,419
Walgreens Boots Alliance Inc.	USD	696,087	95,853	791,940	0
Walmart Inc.	USD	0	791,020	791,020	0
Walt Disney Co.	USD	106,390	243,326	349,716	0
Washington Federal Inc.	USD	147,275	0	147,275	0
Waste Management Inc.	USD	0	212,740	212,740	0
Waters Corp.	USD	0	96,710	17,853	78,857
Web.Com Group Inc.	USD	0	133,724	133,724	0
WellCare Health Plans Inc.	USD	23,124	139,332	18,284	144,172
Wells Fargo & Co.	USD	4,080	1,838,247	1,079,857	762,470
WESCO International Inc.	USD	0	70,216	43,313	26,903
Westrock Co.	USD	0	50,435	50,435	0
Weyerhaeuser Co.	USD	0	362,444	362,444	0
Whirlpool Corp.	USD	0	26,093	26,093	0
Williams Cos Inc.	USD	0	1,720,780	1,720,780	0
Wintrust Financial Corp.	USD	60,938	0	60,938	0
Woodward Inc.	USD	148,654	20,059	168,713	0
Worldpay Inc. - A -	USD	0	17,092	17,092	0
WR Grace & Co.	USD	0	264,842	20,260	244,582
Xcel Energy Inc.	USD	681,391	261,814	943,205	0
Xilinx Inc.	USD	0	275,396	275,396	0
Yum China Holdings Inc.	USD	289,056	0	289,056	0
ZAGG Inc.	USD	0	103,602	103,602	0
Zendesk Inc.	USD	48,500	0	48,500	0
Zimmer Biomet Holdings Inc.	USD	0	224,735	224,735	0
Zions Bancorporation	USD	0	182,736	182,736	0
Zoetis Inc.	USD	0	512,160	441,440	70,720
Zynga Inc. - A -	USD	3,268,049	0	3,268,049	0

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

Xtrackers MSCI USA SWAP UCITS ETF*

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B)					
Austria					
BAWAG Group AG	EUR	0	54,099	54,099	0
BUWOG AG	EUR	0	559,193	559,193	0
Erste Group Bank AG	EUR	0	181,295	181,295	0
FACC AG	EUR	0	95,758	95,758	0
OMV AG	EUR	0	152,487	152,487	0
UNIQA Insurance Group AG	EUR	0	198,648	198,648	0

* This is a synthetic ETF.

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI USA SWAP UCITS ETF* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
Austria (continued)					
Vienna Insurance Group AG Wiener Versicherung Gruppe	EUR	0	66,510	66,510	0
voestalpine AG	EUR	0	41,320	41,320	0
Belgium					
Ageas	EUR	0	649,287	649,287	0
Anheuser-Busch InBev SA/NV	EUR	79,081	851,837	865,296	65,622
bpost SA	EUR	0	470,907	470,907	0
KBC Groep NV	EUR	0	198,215	198,215	0
Ontex Group NV	EUR	0	636,213	636,213	0
Sofina SA	EUR	0	12,755	12,755	0
Solvay SA	EUR	0	276,613	276,613	0
Telenet Group Holding NV	EUR	0	34,122	34,122	0
UCB SA	EUR	0	363,281	363,281	0
Bermuda					
Liberty Latin Americ - C -	USD	0	126,360	126,360	0
Canada					
Masonite International Corp.	USD	0	53,480	53,480	0
Curacao					
Schlumberger Ltd.	USD	0	319,833	319,833	0
Finland					
Kesko OYJ - B -	EUR	0	25,471	25,471	0
Neste OYJ	EUR	0	482,595	482,595	0
Nokia OYJ	EUR	606,403	3,834,730	4,441,133	0
Sampo OYJ - A -	EUR	0	152,768	152,768	0
UPM-Kymmene OYJ	EUR	0	527,567	527,567	0
Germany					
adidas AG	EUR	0	104,383	104,383	0
Allianz SE	EUR	0	182,964	182,964	0
BASF SE	EUR	0	820,847	820,847	0
Bayer AG	EUR	153,774	641,126	794,900	0
Beiersdorf AG	EUR	0	103,662	103,662	0
Commerzbank AG	EUR	0	4,791,182	4,791,182	0
Continental AG	EUR	0	79,013	79,013	0
Daimler AG	EUR	333,721	795,536	1,129,257	0
Deutsche Bank AG	EUR	367,104	0	367,104	0
Deutsche Boerse AG	EUR	0	246,085	246,085	0
Deutsche Lufthansa AG	EUR	0	1,422,552	1,422,552	0
Deutsche Post AG	EUR	422,214	235,356	657,570	0
Deutsche Telekom AG	EUR	0	4,332,202	4,332,202	0
E.ON SE	EUR	0	2,541,285	2,541,285	0
Fielmann AG	EUR	0	202,388	0	202,388
Fresenius SE & Co. KGaA	EUR	131,421	0	131,421	0
HeidelbergCement AG	EUR	0	30,613	30,613	0
Linde AG	EUR	33,921	60,704	94,625	0
Merck KGaA	EUR	0	109,189	109,189	0
Münchener Rückversicherungs - Gesellschaft AG	EUR	152,051	122,462	274,513	0
Porsche Automobil Holding SE - Pref -	EUR	0	866,173	767,710	98,463
RWE AG	EUR	0	1,169,820	1,169,820	0

* This is a synthetic ETF.

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI USA SWAP UCITS ETF* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
Germany (continued)					
Siemens AG	EUR	73,673	0	73,673	0
Volkswagen AG - Pref -	EUR	0	285,269	195,110	90,159
Vonovia SE	EUR	0	925,766	925,766	0
Israel					
Check Point Software Technologies Ltd.	USD	0	18,361	16,961	1,400
Mellanox Technologies Ltd.	USD	0	232,775	232,775	0
Radware Ltd.	USD	0	168,703	88,322	80,381
Taro Pharmaceutical Industries Ltd.	USD	0	12,599	12,599	0
Japan					
ABC-Mart Inc.	JPY	0	123,155	123,155	0
Alfresa Holdings Corp.	JPY	0	347,480	0	347,480
Alps Electric Co. Ltd.	JPY	0	807,628	807,628	0
Bandai Namco Holdings Inc.	JPY	0	677,767	0	677,767
Capcom Co. Ltd.	JPY	0	980,739	0	980,739
Daicel Corp.	JPY	0	910,120	910,120	0
Dai-ichi Life Holdings Inc.	JPY	0	1,274,593	1,174,289	100,304
Daiwa Securities Group Inc.	JPY	0	1,251,000	1,251,000	0
Eisai Co. Ltd.	JPY	0	109,378	0	109,378
Fancl Corp.	JPY	0	186,955	186,955	0
Fuji Heavy Industries Ltd.	JPY	0	281,826	281,826	0
GMO internet Inc.	JPY	0	492,339	492,339	0
Hakuhodo DY Holdings Inc.	JPY	0	444,574	0	444,574
Hitachi High-Technologies Corp.	JPY	0	207,406	0	207,406
Hokkaido Electric Power Co. Inc.	JPY	0	931,005	931,005	0
Honda Motor Co. Ltd.	JPY	0	467,600	467,600	0
Horiba Ltd.	JPY	0	84,346	84,346	0
Hoya Corp.	JPY	0	451,389	0	451,389
Ichigo Inc.	JPY	0	1,610,910	319,333	1,291,577
Idemitsu Kosan Co. Ltd.	JPY	0	220,900	0	220,900
Itochu Techno-Solutions Corp.	JPY	0	526,171	0	526,171
Japan Airlines Co. Ltd.	JPY	0	212,009	0	212,009
Japan Material Co. Ltd.	JPY	0	275,260	0	275,260
Japan Post Holdings Co. Ltd.	JPY	0	857,200	857,200	0
JX Holdings Inc.	JPY	0	3,357,554	0	3,357,554
Kamigumi Co. Ltd.	JPY	0	311,854	65,805	246,049
Kansai Electric Power Co. Inc.	JPY	0	2,855,475	2,855,475	0
KDDI Corp.	JPY	0	3,959,388	3,959,388	0
Kobe Bussan Co. Ltd.	JPY	0	110,895	110,895	0
K's Holdings Corp.	JPY	0	540,973	0	540,973
Kurita Water Industries Ltd.	JPY	0	360,640	360,640	0
Kyushu Railway Co.	JPY	0	503,892	232,004	271,888
LIXIL Group Corp.	JPY	0	1,001,596	0	1,001,596
Maeda Corp.	JPY	0	576,679	576,679	0
Makita Corp.	JPY	0	190,100	190,100	0
Maxell Holdings Ltd.	JPY	0	459,633	0	459,633
Mebuki Financial Group Inc.	JPY	0	2,244,759	0	2,244,759
Meitec Corp.	JPY	0	133,132	0	133,132
Mitsubishi Chemical Holdings Corp.	JPY	0	893,300	893,300	0

* This is a synthetic ETF.

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI USA SWAP UCITS ETF* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
Japan (continued)					
Mitsubishi Corp.	JPY	0	304,400	304,400	0
Mitsubishi Electric Corp.	JPY	0	2,050,387	0	2,050,387
Mitsubishi Gas Chemical Co. Inc.	JPY	0	344,933	0	344,933
Mitsubishi UFJ Financial Group Inc.	JPY	0	8,409,205	8,409,205	0
Mitsui & Co. Ltd.	JPY	0	431,900	431,900	0
Mizuho Financial Group Inc.	JPY	0	14,715,396	12,693,278	2,022,118
Morinaga Milk Industry Co. Ltd.	JPY	0	180,244	180,244	0
Nihon Unisys Ltd.	JPY	0	243,351	0	243,351
Nikon Corp.	JPY	0	527,213	0	527,213
Nintendo Co. Ltd.	JPY	0	145,118	10,000	135,118
Nippon Shinyaku Co. Ltd.	JPY	0	218,440	0	218,440
Nippon Steel & Sumitomo Metal Corp.	JPY	0	347,800	347,800	0
Nomura Holdings Inc.	JPY	0	1,419,657	0	1,419,657
Nomura Real Estate Holdings Inc.	JPY	0	347,300	347,300	0
NTT DOCOMO Inc.	JPY	0	2,979,468	2,979,468	0
Obic Co. Ltd.	JPY	0	112,335	112,335	0
Oracle Corp. Japan	JPY	0	285,223	126,747	158,476
ORIX Corp.	JPY	0	612,896	0	612,896
Otsuka Corp.	JPY	0	367,300	367,300	0
Persol Holdings Co. Ltd.	JPY	0	846,598	846,598	0
Pola Orbis Holdings Inc.	JPY	0	212,880	212,880	0
Resona Holdings Inc.	JPY	0	1,641,500	1,641,500	0
Rohm Co. Ltd.	JPY	0	142,575	0	142,575
Sakai Moving Service Co. Ltd.	JPY	0	54,126	54,126	0
Sekisui House Ltd.	JPY	0	1,038,700	1,038,700	0
Seven & I Holdings Co. Ltd.	JPY	0	373,882	232,011	141,871
Shin-Etsu Chemical Co. Ltd.	JPY	0	259,988	288	259,700
SMC Corp.	JPY	0	29,204	29,204	0
SoftBank Group Corp.	JPY	0	1,435,214	15,738	1,419,476
Sony Corp.	JPY	0	1,285,057	0	1,285,057
Stanley Electric Co. Ltd.	JPY	0	220,100	0	220,100
Sumitomo Chemical Co. Ltd.	JPY	0	1,565,000	1,565,000	0
Sumitomo Electric Industries Ltd.	JPY	0	528,300	528,300	0
Sumitomo Heavy Industries Ltd.	JPY	0	108,249	0	108,249
Sumitomo Mitsui Financial Group Inc.	JPY	0	1,994,830	1,901,454	93,376
Sundrug Co. Ltd.	JPY	0	217,103	0	217,103
Takeda Pharmaceutical Co. Ltd.	JPY	0	305,700	305,700	0
TIS Inc.	JPY	0	269,320	0	269,320
Tokyo Electron Ltd.	JPY	0	96,305	96,305	0
Toyota Motor Corp.	JPY	0	1,580,705	217,501	1,363,204
Trend Micro Inc.	JPY	0	158,000	158,000	0
Tsuruha Holdings Inc.	JPY	0	59,097	0	59,097
Unicharm Corp.	JPY	0	186,557	186,557	0
United Arrows Ltd.	JPY	0	195,192	0	195,192
Vision Inc.	JPY	0	160,856	160,856	0
Yakult Honsha Co. Ltd.	JPY	0	111,860	78,400	33,460
YA-MAN Ltd.	JPY	0	1,132,612	1,132,612	0

* This is a synthetic ETF.

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI USA SWAP UCITS ETF* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
Luxembourg					
APERAM SA	EUR	0	148,129	148,129	0
ArcelorMittal	EUR	0	121,204	121,204	0
Netherlands					
Aalberts Industries NV	EUR	0	187,649	187,649	0
Aegon NV	EUR	0	547,051	547,051	0
ASML Holding NV	EUR	423,233	141,601	564,834	0
ASR Nederland NV	EUR	0	306,926	306,926	0
Gemalto NV	EUR	0	317,694	317,694	0
ING Groep NV	EUR	1,090,845	5,668,052	6,758,897	0
Koninklijke DSM NV	EUR	0	65,243	65,243	0
Koninklijke Philips NV	EUR	0	1,181,420	1,181,420	0
NN Group NV	EUR	0	1,262,601	1,262,601	0
Randstad Holding NV	EUR	0	236,458	236,458	0
Wolters Kluwer NV	EUR	0	509,592	509,592	0
Switzerland					
Nestle SA	CHF	121,461	578,731	700,192	0
Novartis AG	CHF	122,162	107,119	229,281	0
Roche Holding AG	CHF	41,192	39,973	81,165	0
United Kingdom					
Avon Products Inc.	USD	0	1,112,458	0	1,112,458
RELX NV	EUR	0	2,025,070	2,025,070	0
Unilever NV	EUR	817,926	1,161,683	1,979,609	0
United States					
3M Co.	USD	33,245	71,950	105,195	0
AAR Corp.	USD	3	0	3	0
Abbott Laboratories	USD	0	565,774	565,774	0
AbbVie Inc.	USD	0	2,539,604	1,907,956	631,648
Activision Blizzard Inc.	USD	89,596	191,580	281,176	0
Acxiom Corp.	USD	195,935	493,872	272,620	417,187
Adobe Systems Inc.	USD	50,537	503,848	472,490	81,895
ADTRAN Inc.	USD	0	273,036	273,036	0
Advanced Disposal Services Inc.	USD	0	172,885	132,151	40,734
Advanced Energy Industries Inc.	USD	0	89,767	0	89,767
Advansix Inc.	USD	38,220	0	38,220	0
Aetna Inc.	USD	13,490	556,443	344,906	225,027
Aflac Inc.	USD	0	507,313	507,313	0
AGCO Corp.	USD	0	175,177	65,699	109,478
Agilent Technologies Inc.	USD	0	114,465	114,465	0
Alcoa Corp.	USD	738,660	358,461	738,660	358,461
Alexion Pharmaceuticals Inc.	USD	0	14,312	14,312	0
Align Technology Inc.	USD	0	41,002	41,002	0
Alleghany Corp.	USD	0	25,473	17,704	7,769
Allena Pharmaceuticals Inc.	USD	0	93,906	93,906	0
Alliant Energy Corp.	USD	0	122,816	122,816	0
Allstate Corp.	USD	296,855	181,349	478,204	0
Alphabet Inc. - A -	USD	133,926	31,839	133,926	31,839
Alphabet Inc. - C -	USD	103,976	176,382	168,910	111,448
Altice USA Inc.	USD	0	235,648	235,648	0

* This is a synthetic ETF.

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI USA SWAP UCITS ETF* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
United States (continued)					
Altria Group Inc.	USD	0	873,803	610,883	262,920
Amazon.com Inc.	USD	151,348	315,030	372,122	94,256
American Airlines Group Inc.	USD	0	20,379	20,379	0
American Campus Communities Inc.	USD	0	176,630	176,630	0
American Eagle Outfitters Inc.	USD	0	948,055	0	948,055
American Electric Power Co. Inc.	USD	0	195,260	195,260	0
American Express Co.	USD	0	161,784	161,784	0
American Public Education Inc.	USD	0	112,666	46,254	66,412
American States Water Co.	USD	27,324	0	27,324	0
American Tower Corp.	USD	0	209,537	209,537	0
Ameriprise Financial Inc.	USD	0	171,833	168,461	3,372
AMETEK Inc.	USD	0	72,789	0	72,789
Amgen Inc.	USD	261,287	480,438	583,971	157,754
Anadarko Petroleum Corp.	USD	0	113,121	113,121	0
Analogic Corp.	USD	0	48,294	48,294	0
Andeavor	USD	0	24,563	24,563	0
Anthem Inc.	USD	0	133,457	133,457	0
Appfolio Inc. - A -	USD	0	110,686	110,686	0
Apple Inc.	USD	403,801	2,458,430	2,063,068	799,163
Applied Industrial Technologies Inc.	USD	24,858	0	24,858	0
Applied Materials Inc.	USD	0	318,221	318,221	0
Apptio Inc. - A -	USD	0	313,181	308,225	4,956
Arcbest Corp.	USD	45,100	221,263	145,863	120,500
Arista Networks Inc.	USD	0	481,559	481,559	0
Array BioPharma Inc.	USD	0	536,825	536,825	0
Asbury Automotive Group Inc.	USD	32,755	0	32,755	0
ASGN Inc.	USD	0	77,301	77,301	0
Aspen Technology Inc.	USD	0	74,969	68,000	6,969
Assembly Biosciences Inc.	USD	63,500	171,225	229,074	5,651
Associated Banc-Corp.	USD	0	265,338	265,338	0
AT&T Inc.	USD	0	1,504,783	1,504,783	0
Atkore International Group Inc.	USD	0	477,113	263,256	213,857
Atmos Energy Corp.	USD	0	98,839	98,839	0
Autodesk Inc.	USD	0	496,871	462,253	34,618
AutoZone Inc.	USD	69,761	0	69,761	0
Axcelis Technologies Inc.	USD	0	362,793	0	362,793
Bank of America Corp.	USD	1,367,287	2,378,432	3,745,719	0
Bank of New York Mellon Corp.	USD	0	193,502	193,502	0
Barnes Group Inc.	USD	0	103,882	103,882	0
Baxter International Inc.	USD	0	285,528	0	285,528
Beacon Roofing Supply Inc.	USD	0	179,300	179,300	0
Beazer Homes USA Inc.	USD	8,977	105,901	112,569	2,309
Benchmark Electronics Inc.	USD	0	135,799	135,799	0
Berkshire Hathaway Inc. - B -	USD	0	705,341	705,341	0
Berry Global Group Inc.	USD	0	540,190	252,433	287,757
Biogen Inc.	USD	24,757	171,923	196,680	0
Bio-Rad Laboratories Inc. - A -	USD	0	29,032	0	29,032
Black Knight Inc.	USD	0	262,121	100,250	161,871

* This is a synthetic ETF.

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI USA SWAP UCITS ETF* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
United States (continued)					
Blackhawk Network Holdings	USD	0	180,120	180,120	0
BlackRock Inc.	USD	0	35,536	35,536	0
Blucora Inc.	USD	0	181,290	56,691	124,599
Boeing Co.	USD	92,533	437,336	529,869	0
Boingo Wireless Inc.	USD	113,072	0	113,072	0
Boise Cascade Co.	USD	69,591	0	69,591	0
Bonanza Creek Energy Inc.	USD	19,627	0	19,627	0
Booking Holdings Inc.	USD	0	93,159	93,159	0
Boot Barn Holdings Inc.	USD	0	272,501	89,674	182,827
Brady Corp. - A -	USD	0	88,533	88,533	0
Bristol-Myers Squibb Co.	USD	0	636,460	636,460	0
Bristow Group Inc.	USD	18,213	0	18,213	0
Broadcom Inc.	USD	0	20,990	20,990	0
Brookdale Senior Living Inc.	USD	0	518,728	518,728	0
Bruker Corp.	USD	0	368,982	368,982	0
Brunswick Corp.	USD	0	157,334	0	157,334
Burlington Stores Inc.	USD	0	342,390	141,589	200,801
Cabot Corp.	USD	0	66,266	0	66,266
Cabot Oil & Gas Corp.	USD	0	1,166,008	1,166,008	0
CACI International Inc.	USD	0	30,700	30,700	0
Cannae Holdings Inc.	USD	0	103,576	0	103,576
Capital One Financial Corp.	USD	0	535,019	16,761	518,258
Cardiovascular Systems Inc.	USD	96,400	0	96,400	0
Career Education Corp.	USD	0	382,857	0	382,857
Carter's Inc.	USD	0	133,539	133,539	0
Casella Waste Systems Inc. - A -	USD	33,429	85,646	0	119,075
Catalent Inc.	USD	72,710	0	72,710	0
Caterpillar Inc.	USD	0	597,864	365,103	232,761
Cavco Industries Inc.	USD	14,423	0	14,423	0
CBRE Group Inc. - A -	USD	0	158,873	158,873	0
Celanese Corp. - Series A -	USD	0	147,660	0	147,660
Celgene Corp.	USD	0	1,437,519	1,327,701	109,818
Centene Corp.	USD	0	350,347	350,347	0
Central Garden & Pet Co. - A -	USD	0	189,029	184,429	4,600
Charter Communications Inc.	USD	0	131,843	131,843	0
Chevron Corp.	USD	650,000	1,207,824	1,857,824	0
Cigna Corp.	USD	183,228	948,715	666,211	465,732
Cisco Systems Inc.	USD	0	799,169	799,169	0
Citi Trends Inc.	USD	93,467	0	93,467	0
Citigroup Inc.	USD	47,478	2,354,158	2,401,636	0
Citizens Financial Group Inc.	USD	0	611,954	601,124	10,830
Citrix Systems Inc.	USD	381,548	621,399	659,059	343,888
CNO Financial Group Inc.	USD	0	418,916	418,916	0
Coca-Cola Co.	USD	0	1,207,313	741,838	465,475
Cohu Inc.	USD	108,694	0	108,694	0
Colgate-Palmolive Co.	USD	0	1,027,087	1,027,087	0
Comfort Systems USA Inc.	USD	0	60,057	0	60,057
CommVault Systems Inc.	USD	0	395,971	301,908	94,063

* This is a synthetic ETF.

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI USA SWAP UCITS ETF* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
United States (continued)					
Concert Pharmaceuticals Inc.	USD	0	96,893	78,810	18,083
Conduent Inc.	USD	0	174,269	173,814	455
Consol Energy Inc.	USD	0	136,131	0	136,131
Core-Mark Holding Co. Inc.	USD	0	376,484	66,935	309,549
Crane Co.	USD	0	65,880	0	65,880
Crocs Inc.	USD	0	153,545	147,236	6,309
Crown Holdings Inc.	USD	0	382,500	382,500	0
Curtiss-Wright Corp.	USD	20,774	16,583	37,357	0
CVS Health Corp.	USD	0	171,290	171,290	0
Dana Inc.	USD	0	235,400	235,400	0
Danaher Corp.	USD	0	270,928	270,928	0
Darden Restaurants Inc.	USD	0	333,342	333,342	0
Dean Foods Co.	USD	187,777	0	187,777	0
Deckers Outdoor Corp.	USD	0	117,759	115,450	2,309
Deere & Co.	USD	0	97,566	97,566	0
Dell Technologies - V -	USD	849,381	400,151	346,156	903,376
Depomed Inc.	USD	315,300	0	201,073	114,227
Devon Energy Corp.	USD	0	802,936	802,936	0
Diodes Inc.	USD	116,586	0	116,586	0
DISH Network Corp. - A -	USD	454,200	0	454,200	0
Dollar General Corp.	USD	62,000	0	62,000	0
Dollar Tree Inc.	USD	28,186	0	28,186	0
Domino's Pizza Inc.	USD	0	33,808	0	33,808
Dover Corp.	USD	144,799	84,170	228,969	0
Dowdupont Inc.	USD	1,409,142	419,923	1,829,065	0
DR Horton Inc.	USD	0	1,714,112	1,226,657	487,455
DXC Technology Co.	USD	0	704,617	704,617	0
E*TRADE Financial Corp.	USD	704,497	0	704,497	0
Eagle BanCorp. Inc.	USD	82,600	0	82,600	0
eBay Inc.	USD	0	2,020,724	2,020,724	0
Echo Global Logistics Inc.	USD	0	231,083	47,883	183,200
EchoStar Corp. - A -	USD	0	141,314	134,081	7,233
Electronic Arts Inc.	USD	372,665	230,269	419,752	183,182
Electronics For Imaging Inc.	USD	0	455,976	455,976	0
Eli Lilly & Co.	USD	22,005	273,292	142,202	153,095
Ellie Mae Inc.	USD	25,630	268,001	288,356	5,275
EMCOR Group Inc.	USD	29,143	211,113	222,770	17,486
Emerson Electric Co.	USD	0	125,644	125,644	0
Energen Corp.	USD	0	272,733	272,733	0
EOG Resources Inc.	USD	0	943,854	943,854	0
EPAM Systems Inc.	USD	44,400	0	44,400	0
Equifax Inc.	USD	0	64,716	64,716	0
Esterline Technologies Corp.	USD	21,993	77,449	94,123	5,319
Exelon Corp.	USD	0	944,161	944,161	0
Express Scripts Holding Co.	USD	0	482,186	482,186	0
Extended Stay America Inc.	USD	0	259,891	259,891	0
Exxon Mobil Corp.	USD	881,926	1,452,232	2,334,158	0
Facebook Inc. - A -	USD	396,928	2,006,792	1,815,962	587,758

* This is a synthetic ETF.

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI USA SWAP UCITS ETF* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
United States (continued)					
FB Financial Corp.	USD	0	46,032	36,828	9,204
FedEx Corp.	USD	0	341,860	341,860	0
Ferro Corp.	USD	77,800	0	77,800	0
Fidelity National Information Services Inc.	USD	0	333,558	333,558	0
FireEye Inc.	USD	0	405,298	394,784	10,514
First Data Corp.	USD	0	1,647,592	1,561,445	86,147
First Solar Inc.	USD	0	415,447	415,271	176
FirstCash Inc.	USD	0	68,641	68,641	0
Ford Motor Co.	USD	0	1,018,897	1,018,897	0
Fortinet Inc.	USD	0	596,490	595,783	707
Fortive Corp.	USD	0	114,753	114,753	0
Forward Air Corp.	USD	0	192,632	192,632	0
Franklin Resources Inc.	USD	0	708,513	708,513	0
Gardner Denver Holdings Inc.	USD	0	256,720	200,720	56,000
General Electric Co.	USD	0	6,044,914	6,044,914	0
General Motors Co.	USD	1,970,206	1,549,895	3,520,101	0
Genuine Parts Co.	USD	0	289,554	289,554	0
Gilead Sciences Inc.	USD	32,722	0	32,722	0
GMS Inc.	USD	39,683	0	39,683	0
Goldman Sachs Group Inc.	USD	0	119,261	119,261	0
Grand Canyon Education Inc.	USD	30,900	16,218	45,393	1,725
Green Dot Corp. - A -	USD	0	104,704	104,704	0
Haemonetics Corp.	USD	0	53,855	53,105	750
Halliburton Co.	USD	0	765,613	765,613	0
Harsco Corp.	USD	0	91,788	89,833	1,955
HCA Healthcare Inc.	USD	48,437	78,065	126,502	0
HD Supply Holdings Inc.	USD	0	1,505,913	1,094,594	411,319
Herc Holdings Inc.	USD	0	42,188	24,035	18,153
Hewlett Packard Enterprise	USD	0	1,503,409	1,503,409	0
Hilton Grand Vacations Inc.	USD	0	172,906	0	172,906
Home Depot Inc.	USD	93,564	488,024	480,324	101,264
Honeywell International Inc.	USD	35,967	918,134	695,538	258,563
Houlihan Lokey Inc.	USD	0	66,351	33,690	32,661
HP Inc.	USD	0	1,945,760	1,945,760	0
Hubbell Inc.	USD	0	88,211	88,211	0
Humana Inc.	USD	0	7,663	7,663	0
Huntington Ingalls Industries Inc.	USD	0	216,411	216,411	0
IAC Via Interactive Corp.	USD	263,128	305,974	0	569,102
IDEXX Laboratories Inc.	USD	0	344,896	117,191	227,705
Imperva Inc.	USD	41,500	71,166	94,166	18,500
Incyte Corp.	USD	245,400	0	245,400	0
Independent Bank Corp.	USD	0	152,728	149,584	3,144
Independent Bank Group Inc.	USD	43,063	0	43,063	0
Ingevity Corp.	USD	0	101,276	100,460	816
Innoviva Inc.	USD	122,600	0	122,600	0
Insight Enterprises Inc.	USD	0	137,426	122,695	14,731
Installed Building Products Inc.	USD	25,899	0	25,899	0
Insulet Corp.	USD	75,303	0	75,303	0

* This is a synthetic ETF.

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI USA SWAP UCITS ETF* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
United States (continued)					
Intel Corp.	USD	0	1,210,306	1,210,306	0
Interactive Brokers Group Inc. - A -	USD	0	513,628	513,628	0
InterDigital Inc.	USD	109,600	0	109,600	0
International Bancshares Corp.	USD	0	171,554	0	171,554
International Business Machines Corp.	USD	308,750	374,297	334,557	348,490
Intersect ENT Inc.	USD	0	99,600	35,944	63,656
Iovance Biotherapeutics Inc.	USD	230,823	0	230,823	0
Itron Inc.	USD	0	82,484	71,868	10,616
ITT Inc.	USD	0	302,365	302,365	0
JELD-WEN Holding Inc.	USD	129,042	0	129,042	0
Johnson & Johnson	USD	0	1,747,201	1,237,357	509,844
Jpmorgan Chase & Co.	USD	0	524,163	524,163	0
KapStone Paper and Packaging Corp.	USD	0	177,080	177,080	0
KAR Auction Services Inc.	USD	0	76,820	76,820	0
KEMET Corp.	USD	160,100	0	160,100	0
Key Corp.	USD	0	1,687,011	1,687,011	0
Keysight Technologies Inc.	USD	0	562,656	51,381	511,275
Kforce Inc.	USD	0	383,093	231,230	151,863
Korn/Ferry International	USD	0	74,900	74,900	0
Kraton Corp.	USD	24,702	0	24,702	0
Kura Oncology Inc.	USD	61,035	0	61,035	0
L3 Technologies Inc.	USD	0	70,728	70,728	0
Laboratory Corp of America Holdings	USD	0	60,186	60,186	0
Ladder Capital Corp. REIT	USD	0	241,300	241,300	0
Lamb Weston Holdings Inc.	USD	0	302,471	302,471	0
Lantheus Holdings Inc.	USD	156,207	0	140,025	16,182
Las Vegas Sands Corp.	USD	0	463,026	463,026	0
Lear Corp.	USD	0	74,369	74,369	0
Leidos Holdings Inc.	USD	0	177,795	177,795	0
LendingClub Corp.	USD	607,700	1,741,212	1,630,375	718,537
Liberty Broadband - C -	USD	386,644	0	386,644	0
Liberty Media Corp-Liberty SiriusXM	USD	0	503,386	503,386	0
Liberty Media Corp-Liberty SiriusXM - A -	USD	0	680,375	590,575	89,800
Liberty TripAdvisor HDG -A-	USD	206,900	0	136,364	70,536
Liberty Ventures - Series A -	USD	86,556	0	86,556	0
Lowe'S Cos Inc.	USD	0	428,491	428,491	0
LPL Financial Holdings Inc.	USD	0	93,803	90,087	3,716
Lululemon Athletica Inc.	USD	0	352,646	352,646	0
M&T Bank Corp.	USD	0	56,209	56,209	0
M/I Homes Inc.	USD	8,693	0	8,693	0
Madison Square Garden Co. - A -	USD	0	30,339	30,339	0
ManpowerGroup Inc.	USD	0	58,902	58,902	0
Marathon Oil Corp.	USD	0	123,084	123,084	0
Marcus & Millichap Inc.	USD	0	43,247	42,492	755
Marriott International Inc. - A -	USD	0	212,299	212,299	0
Marten Transport Ltd.	USD	0	182,100	182,100	0
Masimo Corp.	USD	56,980	231,042	280,075	7,947
Mastercard Inc. - A -	USD	532,427	799,458	1,331,885	0

* This is a synthetic ETF.

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI USA SWAP UCITS ETF* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
United States (continued)					
MAXIMUS Inc.	USD	0	96,817	0	96,817
MCBC Holdings Inc.	USD	85,277	79,513	160,234	4,556
McDonald's Corp.	USD	453,519	204,062	657,581	0
Medpace Holdings Inc.	USD	0	201,695	90,895	110,800
Merck & Co. Inc.	USD	0	1,576,672	125,880	1,450,792
Meritage Homes Corp.	USD	0	68,610	68,610	0
Meritor Inc.	USD	0	290,187	161,891	128,296
Microsoft Corp.	USD	0	3,379,010	3,198,651	180,359
MicroStrategy Inc. - A -	USD	36,095	17,235	31,526	21,804
Minerals Technologies Inc.	USD	0	29,986	29,986	0
MKS Instruments Inc.	USD	27,701	52,729	80,430	0
Mondelez International Inc. - A -	USD	0	3,787,259	3,787,259	0
Moog Inc. - A -	USD	0	40,689	40,689	0
Morgan Stanley	USD	0	612,621	448,043	164,578
MSA Safety Inc.	USD	25,069	0	25,069	0
MuleSoft Inc. - A -	USD	213,739	0	213,739	0
MyoKardia Inc.	USD	0	480,459	479,559	900
Nanometrics Inc.	USD	0	168,964	0	168,964
Navigators Group Inc.	USD	0	96,926	25,168	71,758
NetApp Inc.	USD	0	1,666	1,666	0
Netflix Inc.	USD	0	898,968	891,761	7,207
New Relic Inc.	USD	0	135,690	131,840	3,850
NEWS Corp. - A -	USD	0	373,996	373,996	0
NextEra Energy Inc.	USD	0	299,247	299,247	0
NIKE Inc. - B -	USD	0	460,904	460,904	0
Norfolk Southern Corp.	USD	0	138,261	138,261	0
Northrop Grumman Corp.	USD	0	21,960	21,960	0
Northrop Grumman Innovation	USD	86,087	0	86,087	0
NorthWestern Corp.	USD	0	107,700	107,700	0
Nucor Corp.	USD	0	628,565	628,565	0
Nvidia Corp.	USD	0	117,115	117,115	0
Oclaro Inc.	USD	0	851,199	851,199	0
Oracle Corp.	USD	0	48,641	48,641	0
Oshkosh Corp.	USD	0	89,975	89,975	0
Otter Tail Corp.	USD	34,053	0	34,053	0
Owens Corning.	USD	0	54,692	54,692	0
PACCAR Inc.	USD	0	427,726	427,726	0
Packaging Corp of America.	USD	0	182,999	182,999	0
Palo Alto Networks Inc.	USD	0	205,855	0	205,855
PayPal Holdings Inc.	USD	677,965	1,539,519	2,217,484	0
PBF Energy Inc. - A -	USD	0	515,062	515,062	0
Pegasystems Inc.	USD	0	34,125	34,125	0
Penn Virginia Corp.	USD	0	106,611	103,200	3,411
PepsiCo Inc.	USD	0	1,943,012	1,943,012	0
Performance Food Group Co.	USD	0	203,231	203,231	0
Pfizer Inc.	USD	0	3,497,069	3,497,069	0
Philip Morris International Inc.	USD	0	805,937	773,818	32,119
Pilgrim's Pride Corp.	USD	0	201,166	0	201,166

* This is a synthetic ETF.

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI USA SWAP UCITS ETF* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
United States (continued)					
Plains GP Holdings LP - A -	USD	0	260,726	259,665	1,061
Platform Specialty Products Corp.	USD	0	1,047,766	1,047,766	0
PNC Financial Services Group Inc.	USD	0	165,557	160,055	5,502
PolyOne Corp.	USD	0	115,000	115,000	0
Post Holdings Inc.	USD	0	194,446	194,446	0
Priceline Group Inc.	USD	664	0	664	0
ProAssurance Corp.	USD	0	166,159	0	166,159
Procter & Gamble Co.	USD	0	124,754	124,754	0
Prologis Inc.	USD	0	701,919	673,462	28,457
Proofpoint Inc.	USD	0	18,078	18,078	0
Providence Service Corp.	USD	33,533	26,860	57,802	2,591
PTC Inc.	USD	0	378,873	378,873	0
Puma Biotechnology Inc.	USD	0	53,100	53,100	0
PVH Corp.	USD	0	52,780	52,780	0
Q2 Holdings Inc.	USD	0	62,486	41,172	21,314
QUALCOMM Inc.	USD	0	563,867	563,867	0
Qurate Retail Inc.	USD	0	1,672,800	1,672,800	0
R1 RCM Inc.	USD	0	565,998	0	565,998
Radian Group Inc.	USD	194,055	0	194,055	0
Rambus Inc.	USD	139,000	0	139,000	0
Raymond James Financial Inc.	USD	0	210,403	210,403	0
Rayonier Advanced Materials	USD	0	212,300	212,300	0
Raytheon Co.	USD	0	231,684	231,684	0
Regeneron Pharmaceuticals Inc.	USD	0	25,075	25,075	0
Reinsurance Group of America Inc.	USD	0	66,247	22,512	43,735
Rexnord Corp.	USD	127,417	0	127,417	0
Rigel Pharmaceuticals Inc.	USD	472,240	0	472,240	0
RingCentral Inc.	USD	59,947	33,748	92,167	1,528
Rocket Pharmaceuticals Inc.	USD	0	401,797	0	401,797
RSP Permian Inc.	USD	0	76,760	76,760	0
Rudolph Technologies Inc.	USD	0	49,579	0	49,579
salesforce.com Inc.	USD	0	282,550	279,583	2,967
Sanmina Corp.	USD	0	240,900	240,900	0
Science Applications	USD	0	61,313	61,313	0
Seacoast Banking Corp. of Florida	USD	84,100	0	84,100	0
SEACOR Holdings Inc.	USD	0	44,794	28,367	16,427
SEI Investments Co.	USD	0	90,464	90,464	0
Selective Insurance Group Inc.	USD	46,190	0	46,190	0
Skechers USA Inc. - A -	USD	0	361,233	361,233	0
Southwestern Energy Co.	USD	0	1,604,014	0	1,604,014
SP Plus Corp.	USD	27,929	68,415	71,121	25,223
Spartan Motors Inc.	USD	43,879	0	43,879	0
Splunk Inc.	USD	0	72,547	72,547	0
SPX Corp.	USD	0	51,859	0	51,859
State Street Corp.	USD	0	27,200	27,200	0
Sterling BanCorp.	USD	110,237	0	110,237	0
Stoneridge Inc.	USD	0	73,278	54,722	18,556
Sucampo Pharmaceuticals Inc.	USD	365,807	0	365,807	0

* This is a synthetic ETF.

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI USA SWAP UCITS ETF* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
United States (continued)					
SunCoke Energy Inc.	USD	0	162,951	162,951	0
SYNNEX Corp.	USD	29,001	0	29,001	0
Tableau Software Inc. - A -	USD	0	134,926	0	134,926
Take-Two Interactive Software Inc.	USD	300,150	0	300,150	0
Tapestry Inc.	USD	0	75,468	75,468	0
Teledyne Technologies Inc.	USD	0	35,188	32,119	3,069
Telephone & Data Systems Inc.	USD	0	224,278	224,278	0
Tenneco Inc.	USD	0	111,782	111,782	0
Texas Instruments Inc.	USD	0	449,332	449,332	0
Tiffany & Co.	USD	0	398,577	398,577	0
Titan Machinery Inc.	USD	99,600	0	69,317	30,283
Tivo Corp.	USD	182,500	0	182,500	0
TJX Cos Inc.	USD	0	98,334	98,334	0
Twilio Inc. - A -	USD	0	204,523	200,786	3,737
Twitter Inc.	USD	2,164,077	3,295,879	5,459,956	0
Tyson Foods Inc. - A -	USD	0	189,141	189,141	0
Ultra Clean Holdings Inc.	USD	145,100	0	145,100	0
Union Pacific Corp.	USD	0	472,577	38,491	434,086
United Technologies Corp.	USD	0	257,318	257,318	0
UnitedHealth Group Inc.	USD	0	621,624	375,947	245,677
Univar Inc.	USD	0	230,761	228,161	2,600
Universal Corp.	USD	36,281	46,237	82,518	0
Universal Forest Products Inc.	USD	0	240,732	240,732	0
Us Bancorp	USD	0	220,000	220,000	0
US Foods Holding Corp.	USD	0	548,113	159,428	388,685
USANA Health Sciences Inc.	USD	0	71,278	70,262	1,016
Varex Imaging Corp.	USD	72,119	0	72,119	0
Varonis Systems Inc.	USD	132,593	106,079	156,749	81,923
Vectren Corp.	USD	0	120,998	120,998	0
Verint Systems Inc.	USD	0	101,974	70,535	31,439
Verizon Communications Inc.	USD	350,000	1,300,449	1,650,449	0
Vertex Pharmaceuticals Inc.	USD	421,661	66,314	487,975	0
Viavi Solutions Inc.	USD	638,500	0	638,500	0
Vishay Intertechnology Inc.	USD	0	197,987	197,987	0
Visteon Corp.	USD	27,826	91,745	93,695	25,876
Vornado Realty Trust	USD	0	162,329	162,329	0
Walmart Inc.	USD	0	172,481	172,481	0
Walt Disney Co.	USD	512,032	855,016	1,367,048	0
Web.Com Group Inc.	USD	0	353,011	353,011	0
WellCare Health Plans Inc.	USD	0	95,243	95,243	0
Wells Fargo & Co.	USD	987,679	1,462,496	2,196,525	253,650
Welltower Inc. REIT	USD	0	62,539	59,373	3,166
Woodward Inc.	USD	98,200	0	98,200	0
Worldpay Inc. - A -	USD	0	616,387	616,387	0
Zebra Technologies Corp. - A -	USD	0	65,532	29,132	36,400
Zynga Inc. - A -	USD	0	2,164,325	2,164,325	0

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

* This is a synthetic ETF.

** This includes synthetic ETFs.

Notes to the Financial Statements (continued)

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI TAIWAN UCITS ETF

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B)					
Taiwan					
Acer Inc.	TWD	657,700	146,529	222,000	582,229
Advanced Semiconductor Engineering Inc.	TWD	1,511,044	395,000	1,906,044	0
Advantech Co. Ltd.	TWD	79,297	17,000	27,000	69,297
Airtac International Group	TWD	27,000	6,000	10,372	22,628
ASE Industrial Holding Co. Ltd.	TWD	0	890,022	194,000	696,022
Asia Cement Corp.	TWD	529,000	109,000	203,000	435,000
Asia Pacific Telecom Co. Ltd.	TWD	477,000	97,000	574,000	0
Asustek Computer Inc.	TWD	159,000	41,000	59,548	140,452
AU Optronics Corp.	TWD	1,950,000	422,000	646,000	1,726,000
Catcher Technology Co. Ltd.	TWD	148,000	42,000	59,643	130,357
Cathay Financial Holding Co. Ltd.	TWD	1,836,000	407,000	616,000	1,627,000
Chailease Holding Co. Ltd.	TWD	270,880	63,000	108,000	225,880
Chang Hwa Commercial Bank Ltd.	TWD	1,059,599	309,000	337,000	1,031,599
Cheng Shin Rubber Industry Co. Ltd.	TWD	438,000	101,000	153,000	386,000
Chicony Electronics Co. Ltd.	TWD	121,132	30,000	36,000	115,132
China Airlines Ltd.	TWD	591,000	121,000	192,000	520,000
China Development Financial Holding Corp.	TWD	3,034,000	670,000	1,019,000	2,685,000
China Life Insurance Co. Ltd.	TWD	553,734	124,000	187,000	490,734
China Steel Corp.	TWD	2,832,290	621,000	946,000	2,507,290
Chunghwa Telecom Co. Ltd.	TWD	855,000	191,000	289,000	757,000
Compal Electronics Inc.	TWD	943,000	204,000	314,000	833,000
CTBC Financial Holding Co. Ltd.	TWD	3,948,150	879,000	1,332,000	3,495,150
Delta Electronics Inc.	TWD	438,023	123,000	147,000	414,023
E.Sun Financial Holding Co. Ltd.	TWD	2,063,838	456,000	694,000	1,825,838
Eclat Textile Co. Ltd.	TWD	40,945	16,000	21,000	35,945
Eva Airways Corp.	TWD	451,355	96,000	144,000	403,355
Evergreen Marine Corp. Taiwan Ltd.	TWD	440,850	103,000	144,000	399,850
Far Eastern New Century Corp.	TWD	722,340	162,000	245,000	639,340
Far EasTone Telecommunications Co. Ltd.	TWD	360,000	76,000	119,000	317,000
Feng TAY Enterprise Co. Ltd.	TWD	75,262	15,000	24,000	66,262
First Financial Holding Co. Ltd.	TWD	2,060,512	543,000	657,000	1,946,512
Formosa Chemicals & Fibre Corp.	TWD	660,000	257,000	216,000	701,000
Formosa Petrochemical Corp.	TWD	300,000	67,000	120,000	247,000
Formosa Plastics Corp.	TWD	931,000	253,000	296,000	888,000
Formosa Taffeta Co. Ltd.	TWD	172,000	50,000	54,000	168,000
Foxconn Technology Co. Ltd.	TWD	206,923	53,000	78,000	181,923
Fubon Financial Holding Co. Ltd.	TWD	1,496,000	332,000	503,000	1,325,000
General Interface Solution Holding Ltd.	TWD	38,000	16,000	20,000	34,000
Giant Manufacturing Co. Ltd.	TWD	68,000	15,000	20,000	63,000
Globalwafers Co. Ltd.	TWD	49,000	14,403	19,851	43,552
Highwealth Construction Corp.	TWD	185,700	37,000	60,000	162,700
Hiwin Technologies Corp.	TWD	47,222	14,419	19,783	41,858
Hon Hai Precision Industry Co. Ltd.	TWD	3,512,565	890,000	1,123,000	3,279,565
Hotai Motor Co. Ltd.	TWD	61,000	13,000	20,000	54,000
HTC Corp.	TWD	148,000	43,000	60,000	131,000
Hua Nan Financial Holdings Co. Ltd.	TWD	1,616,326	351,000	542,000	1,425,326
Innolux Corp.	TWD	2,016,000	450,000	682,000	1,784,000
Inventec Corp.	TWD	565,000	120,000	189,000	496,000
Largan Precision Co. Ltd.	TWD	22,717	5,024	7,699	20,042

** This includes synthetic ETFs.

Notes to the Financial Statements (continued)

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI TAIWAN UCITS ETF (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
Taiwan (continued)					
Lite-On Technology Corp.	TWD	477,039	101,000	158,000	420,039
Macronix International	TWD	405,000	87,000	132,000	360,000
MediaTek Inc.	TWD	339,000	79,000	119,088	298,912
Mega Financial Holding Co. Ltd.	TWD	2,447,230	552,000	832,000	2,167,230
Micro-Star International Co. Ltd.	TWD	152,000	40,000	58,000	134,000
Nan Ya Plastics Corp.	TWD	1,071,000	307,000	351,000	1,027,000
Nanya Technology Corp.	TWD	155,000	128,000	76,000	207,000
Nien Made Enterprise Co. Ltd.	TWD	33,000	20,000	21,000	32,000
Novatek Microelectronics Corp.	TWD	130,000	28,000	43,000	115,000
Pegatron Corp.	TWD	442,000	106,000	157,000	391,000
Phison Electronics Corp.	TWD	33,000	18,444	22,000	29,444
Pou Chen Corp.	TWD	498,000	116,274	174,000	440,274
Powertech Technology Inc.	TWD	158,000	44,454	55,000	147,454
President Chain Store Corp.	TWD	128,000	29,000	43,000	114,000
Quanta Computer Inc.	TWD	608,000	142,000	211,000	539,000
Realtek Semiconductor Corp.	TWD	103,000	26,000	39,000	90,000
Ruentex Development Co. Ltd.	TWD	207,009	50,000	76,000	181,009
Ruentex Industries Ltd.	TWD	127,000	33,000	38,000	122,000
Shin Kong Financial Holding Co. Ltd.	TWD	1,842,224	414,000	626,000	1,630,224
Siliconware Precision Industries Co. Ltd.	TWD	455,589	96,000	551,589	0
SinoPac Financial Holdings Co. Ltd.	TWD	2,361,888	512,000	789,000	2,084,888
Standard Foods Corp.	TWD	133,331	25,000	76,000	82,331
Synnex Technology International Corp.	TWD	319,100	74,000	112,000	281,100
TaiMed Biologics Inc.	TWD	38,000	17,000	20,404	34,596
Taishin Financial Holding Co. Ltd.	TWD	2,132,357	475,000	717,000	1,890,357
Taiwan Business Bank	TWD	843,203	188,000	296,000	735,203
Taiwan Cement Corp.	TWD	813,000	203,000	255,000	761,000
Taiwan Cooperative Financial Holding Co. Ltd.	TWD	1,786,222	480,000	565,000	1,701,222
Taiwan High Speed Rail Corp.	TWD	382,000	144,000	134,000	392,000
Taiwan Mobile Co. Ltd.	TWD	362,000	80,000	122,000	320,000
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	5,549,000	1,247,000	1,889,000	4,907,000
Teco Electric and Machinery Co. Ltd.	TWD	429,000	86,000	136,000	379,000
Uni-President Enterprises Corp.	TWD	1,086,120	241,000	365,000	962,120
United Microelectronics Corp.	TWD	2,696,000	600,000	907,000	2,389,000
Vanguard International Semiconductor Corp.	TWD	203,000	52,000	76,000	179,000
Walsin Technology Corp.	TWD	0	63,100	0	63,100
Win Semiconductors Corp.	TWD	78,000	19,000	25,000	72,000
Winbond Electronics Corp.	TWD	659,000	160,000	224,000	595,000
Wistron Corp.	TWD	588,298	139,000	180,000	547,298
WPG Holdings Ltd.	TWD	369,586	77,000	119,000	327,586
Yageo Corp.	TWD	47,000	14,347	19,465	41,882
Yuanta Financial Holding Co. Ltd.	TWD	2,296,159	503,000	786,000	2,013,159
Zhen Ding Technology Holding Ltd.	TWD	100,000	28,000	41,000	87,000

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI BRAZIL UCITS ETF

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B)					
Brazil					
Ambev SA	BRL	2,281,500	738,747	773,863	2,246,384
Atacadao Distribuicao Comercio e Industria Ltd.	BRL	191,237	62,547	65,153	188,631
B3 SA - Brasil Bolsa Balcao	BRL	996,317	113,474	1,109,791	0
B3 SA - Brasil Bolsa Balcao	BRL	0	12,863	0	12,863
B3 SA - Brasil Bolsa Balcao	BRL	0	1,097,729	129,611	968,118
Banco Bradesco SA	BRL	443,374	192,713	155,881	480,206
Banco Bradesco SA - Pref -	BRL	1,477,915	642,405	519,635	1,600,685
Banco do Brasil SA	BRL	415,933	134,422	140,828	409,527
Banco Santander Brasil SA	BRL	201,270	64,240	69,458	196,052
BB Seguridade Participacoes SA	BRL	338,697	109,263	114,680	333,280
BR Malls Participacoes SA	BRL	400,971	129,789	136,106	394,654
Braskem SA - A - - Pref -	BRL	83,473	26,944	28,283	82,134
BRF SA	BRL	216,216	107,800	72,574	251,442
CCR SA	BRL	586,427	188,869	198,246	577,050
Centrais Eletricas Brasileiras SA	BRL	104,941	33,923	35,354	103,510
Centrais Eletricas Brasileiras SA - B - - Pref -	BRL	108,901	35,833	37,311	107,423
Cia Brasileira de Distribuicao - Pref -	BRL	76,681	24,625	25,811	75,495
Cia de Saneamento Basico do Estado de Sao Paulo	BRL	165,358	53,078	55,724	162,712
Cia Energetica de Minas Gerais - Pref -	BRL	360,490	197,856	142,070	416,276
Cia Energetica de Minas Gerais - RCT -	BRL	61,425	0	61,425	0
Cia Siderurgica Nacional SA	BRL	301,380	96,465	100,566	297,279
Cielo SA	BRL	591,541	190,822	200,281	582,082
Cosan SA Industria e Comercio	BRL	78,968	25,536	26,822	77,682
EDP - Energias do Brasil SA	BRL	146,458	46,876	48,870	144,464
Embraer SA	BRL	322,448	103,509	108,668	317,289
ENGIE BRASIL ENERGIA SA	BRL	78,768	25,715	26,789	77,694
Equatorial Energia SA	BRL	96,164	30,996	46,728	80,432
Fibria Celulose SA	BRL	120,608	38,717	40,642	118,683
Gerdau SA - Pref -	BRL	499,059	160,211	168,194	491,076
Hypermarcas SA	BRL	168,251	54,022	56,711	165,562
IRB Brasil Resseguros S/A	BRL	0	55,364	3,370	51,994
Itau Unibanco Holding SA - Pref -	BRL	1,563,115	505,823	529,884	1,539,054
Itausa - Investimentos Itau SA - Pref -	BRL	1,912,484	871,337	663,788	2,120,033
Itausa Investimen	BRL	0	41,466	41,466	0
JBS SA	BRL	396,093	190,711	132,085	454,719
Klabin SA	BRL	285,255	145,815	95,648	335,422
Kroton Educacional SA	BRL	669,387	220,567	225,987	663,967
Localiza Rent a Car SA	BRL	242,103	77,732	81,605	238,230
Lojas Americanas SA - Pref -	BRL	353,232	118,786	119,576	352,442
Lojas Renner SA	BRL	344,979	111,527	116,719	339,787
M Dias Branco SA	BRL	49,296	15,890	16,765	48,421
Magazine Luiza SA	BRL	0	38,651	2,355	36,296
Multiplan Empreendimentos Imobiliarios SA	BRL	40,918	17,471	13,542	44,847
Natura Cosméticos SA	BRL	83,261	36,741	27,606	92,396
Odontoprev SA	BRL	128,222	42,545	44,291	126,476
Petrobras Distribuidora SA	BRL	0	177,194	10,790	166,404
Petroleo Brasileiro SA	BRL	1,440,418	466,244	488,415	1,418,247
Petroleo Brasileiro SA - Pref -	BRL	1,897,392	614,816	644,019	1,868,189
Porto Seguro SA	BRL	54,615	17,892	26,330	46,177

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI BRAZIL UCITS ETF (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
Brazil (continued)					
QualiCorp. SA	BRL	110,887	36,775	147,662	0
Raia Drogasil SA	BRL	111,900	36,046	37,834	110,112
Rumo SA	BRL	528,033	169,509	177,955	519,587
Sul America SA	BRL	97,386	33,467	33,467	97,386
Suzano Papel e Celulose SA - A - Pref -	BRL	214,023	68,701	71,997	210,727
Telefonica Brasil SA - Pref -	BRL	216,636	70,016	73,348	213,304
Tim Participacoes SA	BRL	409,996	131,627	138,182	403,441
Transmissora Alianca de Energia Eletrica SA	BRL	89,081	47,651	136,732	0
Ultrapar Participacoes SA	BRL	174,991	56,457	59,257	172,191
Vale SA	BRL	1,534,144	496,526	520,140	1,510,529
WEG SA	BRL	273,387	227,277	100,981	399,682
Rights					
Brazil					
Itausa Investimentos Itau SA	BRL	0	40,308	40,308	0

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

Xtrackers NIFTY 50 SWAP UCITS ETF*

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B)					
Belgium					
KBC Groep NV	EUR	37,040	0	37,040	0
Ontex Group NV	EUR	0	302,070	302,070	0
Cayman Islands					
SINA Corp.	USD	0	16,345	16,345	0
China					
Baidu Inc.	USD	0	19,629	8,170	11,459
Denmark					
Vestas Wind Systems A/S	DKK	109,830	0	109,830	0
Germany					
Allianz SE	EUR	36,350	0	36,350	0
BASF SE	EUR	63,767	0	63,767	0
Bayerische Motoren Werke AG	EUR	61,296	0	61,296	0
Commerzbank AG	EUR	13,030	0	13,030	0
Covestro AG	EUR	11,470	11,370	11,470	11,370
Deutsche Boerse AG	EUR	50,740	0	50,740	0
Deutsche Post AG	EUR	0	144,360	144,360	0
Deutsche Telekom AG	EUR	440,850	0	440,850	0
E.ON SE	EUR	440,400	0	440,400	0
Rational AG	EUR	0	7,201	7,201	0
RWE AG	EUR	0	183,409	0	183,409
SAP SE	EUR	0	76,087	76,087	0
Siemens AG	EUR	0	56,409	56,409	0
Siltronic AG	EUR	0	18,231	0	18,231
Vonovia SE	EUR	0	145,420	145,420	0

* This is a synthetic ETF.

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers NIFTY 50 SWAP UCITS ETF* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
Hong Kong					
Melco Crown Entertainment Ltd. - ADR -	USD	0	167,673	167,673	0
Japan					
Bridgestone Corp.	JPY	0	174,515	174,515	0
Daiichikosho Co. Ltd.	JPY	0	34,704	34,704	0
FANUC Corp.	JPY	6,590	0	6,590	0
Fast Retailing Co. Ltd.	JPY	0	2,650	2,650	0
Hakuhodo DY Holdings Inc.	JPY	0	52,379	0	52,379
ITOCHU Corp.	JPY	0	149,089	0	149,089
Japan Tobacco Inc.	JPY	0	259,207	259,207	0
Makita Corp.	JPY	190,190	0	190,190	0
Medipal Holdings Corp.	JPY	0	216,235	216,235	0
MISUMI Group Inc.	JPY	253,484	0	253,484	0
Murata Manufacturing Co. Ltd.	JPY	24,263	0	24,263	0
Nexon Co. Ltd.	JPY	0	627,468	627,468	0
Nippon Paint Holdings Co. Ltd.	JPY	0	148,496	148,496	0
Nippon Shinyaku Co. Ltd.	JPY	0	26,511	0	26,511
Oracle Corp. Japan	JPY	0	99,808	0	99,808
Secom Co. Ltd.	JPY	13,251	0	13,251	0
SoftBank Group Corp.	JPY	0	96,686	96,686	0
Sumitomo Electric Industries Ltd.	JPY	429,543	0	429,543	0
Suntory Beverage & Food Ltd.	JPY	0	18,947	18,947	0
Taiheiyo Cement Corp.	JPY	0	41,365	41,365	0
Tokio Marine Holdings Inc.	JPY	7,912	0	7,912	0
Toyota Boshoku Corp.	JPY	102,860	0	102,860	0
Jersey					
Randgold Resources Ltd. - ADR -	USD	85,910	1,349	87,259	0
Netherlands					
ASR Nederland NV	EUR	0	200,240	200,240	0
Heineken NV	EUR	0	82,466	82,466	0
ING Groep NV	EUR	390,796	0	390,796	0
Koninklijke Philips NV	EUR	0	142,257	1,763	140,494
NXP Semiconductors NV	USD	0	19,494	19,494	0
QIAGEN NV	USD	73,980	0	73,980	0
Norway					
Atea ASA	NOK	0	168,933	168,933	0
Marine Harvest ASA	NOK	72,030	0	72,030	0
Russia					
Mobile TeleSystems PJSC - ADR -	USD	254,959	0	254,959	0
South Africa					
AngloGold Ashanti Ltd. - ADR -	USD	340,556	0	340,556	0
Spain					
Aena SME SA	EUR	40,050	0	40,050	0
Applus Services SA	EUR	0	101,601	0	101,601
Banco Bilbao Vizcaya Argentaria SA	EUR	0	670,062	466,507	203,555
Banco Santander SA	EUR	1,131,846	39,310	1,131,846	39,310
CaixaBank SA	EUR	1,263,060	0	1,263,060	0
Ence Energia y Celulosa SA	EUR	0	43,885	0	43,885
Grupo Catalana Occidente SA	EUR	0	116,484	116,484	0

* This is a synthetic ETF.

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers NIFTY 50 SWAP UCITS ETF* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
Spain (continued)					
Iberdrola SA	EUR	898,830	0	898,830	0
Unicaja Banco SA	EUR	276,270	2,600,177	2,876,447	0
Sweden					
Skandinaviska Enskilda Banken AB - A -	SEK	206,910	0	206,910	0
Switzerland					
Bobst Group SA	CHF	0	37,142	0	37,142
Galenica AG	CHF	0	105,107	105,107	0
Logitech International SA	CHF	0	195,104	0	195,104
Lonza Group AG	CHF	3,090	0	3,090	0
Partners Group Holding AG	CHF	0	10,035	10,035	0
PSP Swiss Property AG	CHF	0	24,415	0	24,415
Swiss Prime Site AG	CHF	0	57,848	0	57,848
Zurich Insurance Group AG	CHF	7,670	0	7,670	0
United Kingdom					
Unilever NV	EUR	122,346	0	122,346	0
United States					
Adobe Systems Inc.	USD	0	25,252	25,252	0
Advanced Energy Industries Inc.	USD	0	138,265	0	138,265
Aetna Inc.	USD	0	31,575	0	31,575
Air Products & Chemicals Inc.	USD	0	60,220	60,220	0
Alphabet Inc. - A -	USD	0	11,678	7,421	4,257
Alphabet Inc. - C -	USD	0	8,205	8,205	0
Altria Group Inc.	USD	0	11,440	0	11,440
Amazon.com Inc.	USD	0	4,679	0	4,679
Apple Inc.	USD	0	81,308	57,445	23,863
Avexis Inc.	USD	0	4,180	4,180	0
Bank of New York Mellon Corp.	USD	64,175	0	64,175	0
Berkshire Hathaway Inc. - B -	USD	29,622	11,487	0	41,109
Blackstone Group L.P.	USD	219,901	0	219,901	0
Boeing Co.	USD	9,560	27,881	37,441	0
Booking Holdings Inc.	USD	0	3,625	3,625	0
Boston Scientific Corp.	USD	0	241,937	0	241,937
Bristol-Myers Squibb Co.	USD	0	29,656	29,656	0
Builders Firstsource Inc.	USD	0	105,579	105,579	0
Caterpillar Inc.	USD	0	55,719	55,719	0
Celgene Corp.	USD	0	43,766	0	43,766
Chevron Corp.	USD	0	85,125	85,125	0
Citigroup Inc.	USD	0	129,320	0	129,320
Citrix Systems Inc.	USD	0	74,837	0	74,837
Cognizant Technology Solutions Corp. - A -	USD	0	103,911	0	103,911
Deere & Co.	USD	0	59,486	59,486	0
Delta Air Lines Inc.	USD	0	142,723	0	142,723
Dowdupont Inc.	USD	0	120,466	120,466	0
E*TRADE Financial Corp.	USD	0	54,232	54,232	0
Entegris Inc.	USD	221,312	0	221,312	0
Facebook Inc. - A -	USD	0	53,496	53,496	0
Forest City Realty Trust - A -	USD	0	309,293	309,293	0
General Cable Corp.	USD	0	256,694	256,694	0

* This is a synthetic ETF.

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers NIFTY 50 SWAP UCITS ETF* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
United States (continued)					
GrubHub Inc.	USD	0	55,181	55,181	0
Honeywell International Inc.	USD	0	89,232	34,933	54,299
HP Inc.	USD	0	371,962	371,962	0
Insperty Inc.	USD	0	99,957	99,957	0
International Business Machines Corp.	USD	50,410	0	50,410	0
Johnson & Johnson	USD	0	182,079	119,096	62,983
Jpmorgan Chase & Co.	USD	0	82,735	82,735	0
KKR & Co. L.P.	USD	241,920	0	241,920	0
Laboratory Corp. of America Holdings	USD	0	4,453	0	4,453
Lowe'S Cos Inc.	USD	0	63,450	63,450	0
Marathon Oil Corp.	USD	0	100,002	0	100,002
McDonald's Corp.	USD	0	46,260	0	46,260
Merck & Co. Inc.	USD	142,049	269,342	284,267	127,124
Micron Technology Inc.	USD	0	115,853	115,853	0
Microsoft Corp.	USD	0	85,730	85,730	0
Monsanto Co.	USD	0	69,004	69,004	0
MuleSoft Inc. - A -	USD	0	141,423	141,423	0
National Health Investors Inc.	USD	0	49,578	49,578	0
Northrop Grumman Corp.	USD	0	7,246	7,246	0
Nutanix Inc.	USD	0	145,571	145,571	0
Owens Corning.	USD	0	5,001	5,001	0
PepsiCo Inc.	USD	0	79,875	0	79,875
Pfizer Inc.	USD	221,350	0	221,350	0
Philip Morris International Inc.	USD	0	37,727	37,727	0
Pnc Financial Services Group Inc.	USD	0	55,007	55,007	0
Procter & Gamble Co.	USD	0	79,129	79,129	0
Raytheon Co.	USD	0	43,577	43,577	0
RSP Permian Inc.	USD	0	165,210	0	165,210
Time Warner Inc.	USD	0	70,103	70,103	0
Union Pacific Corp.	USD	0	54,076	0	54,076
UnitedHealth Group Inc.	USD	27,890	35,875	63,765	0
Universal Corp.	USD	0	160,406	160,406	0
Verizon Communications Inc.	USD	0	145,950	145,950	0
Walt Disney Co.	USD	0	81,075	81,075	0
Wells Fargo & Co.	USD	0	308,955	141,958	166,997
Worldpay Inc. - A -	USD	0	109,079	109,079	0

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

Xtrackers MSCI KOREA UCITS ETF

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B)					
Korea					
Amorepacific Corp.	KRW	6,366	269	550	6,085
Amorepacific Corp. - Pref -	KRW	1,766	45	125	1,686

* This is a synthetic ETF.

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI KOREA UCITS ETF (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
Korea (continued)					
AMOREPACIFIC Group	KRW	5,715	248	501	5,462
BGF Co. Ltd.	KRW	2,084	0	2,084	0
BGF retail Co. Ltd.	KRW	1,711	62	301	1,472
BNK Financial Group Inc.	KRW	51,630	2,179	4,459	49,350
Celltrion Healthcare Co. Ltd.	KRW	6,856	370	719	6,507
Celltrion Inc.	KRW	16,096	729	1,432	15,393
Celltrion Pharm Inc.	KRW	0	2,900	0	2,900
Cheil Worldwide Inc.	KRW	13,667	558	1,161	13,064
CJ CheilJedang Corp.	KRW	1,554	144	131	1,567
CJ Corp.	KRW	2,870	138	247	2,761
CJ E&M Corp.	KRW	3,758	96	3,854	0
CJ Logistics Corp.	KRW	1,567	69	125	1,511
CJ O Shopping Co. Ltd.	KRW	0	8,122	6,071	2,051
Coway Co. Ltd.	KRW	10,370	443	1,609	9,204
Daelim Industrial Co. Ltd.	KRW	5,477	271	479	5,269
Daewoo Engineering & Construction Co. Ltd.	KRW	24,566	8,677	2,090	31,153
DB Insurance Co. Ltd.	KRW	9,813	393	826	9,380
DGB Financial Group Inc.	KRW	33,492	1,173	2,652	32,013
Dongsuh Cos Inc.	KRW	6,930	285	676	6,539
DOOSAN BOBCAT Inc.	KRW	6,910	306	575	6,641
Doosan Heavy Industries & Construction Co. Ltd.	KRW	10,437	2,193	540	12,090
E-MART Inc.	KRW	4,140	179	362	3,957
GS Engineering & Construction Corp.	KRW	9,836	329	667	9,498
GS Holdings Corp.	KRW	10,053	495	876	9,672
GS Retail Co. Ltd.	KRW	5,305	202	457	5,050
Hana Financial Group Inc.	KRW	58,610	2,670	5,257	56,023
Hankook Tire Co. Ltd.	KRW	14,717	611	1,261	14,067
Hanmi Pharm Co. Ltd.	KRW	1,240	57	112	1,185
Hanmi Science Co. Ltd.	KRW	2,481	65	166	2,380
Hanon Systems	KRW	36,754	1,296	2,690	35,360
Hanssem Co. Ltd.	KRW	2,097	54	151	2,000
Hanwha Chemical Corp.	KRW	21,074	1,230	2,029	20,275
Hanwha Corp.	KRW	8,905	306	1,408	7,803
Hanwha Life Insurance Co. Ltd.	KRW	51,243	8,937	2,646	57,534
Hanwha Techwin Co. Ltd.	KRW	7,243	186	7,429	0
HLB Inc.	KRW	0	5,897	34	5,863
Hotel Shilla Co. Ltd.	KRW	6,217	273	547	5,943
Hyosung Corp.	KRW	4,145	198	314	4,029
Hyundai Department Store Co. Ltd.	KRW	2,780	110	232	2,658
Hyundai Development Co-Engineering & Construction	KRW	11,871	4,865	16,736	0
Hyundai Development Co-Engineering & Construction	KRW	0	6,720	67	6,653
Hyundai Engineering & Construction Co. Ltd.	KRW	15,434	646	1,327	14,753
Hyundai Glovis Co. Ltd.	KRW	3,689	210	350	3,549
Hyundai Heavy Industries Co. Ltd.	KRW	6,171	1,393	623	6,941
Hyundai Marine & Fire Insurance Co. Ltd.	KRW	12,391	434	981	11,844
Hyundai Mobis Co. Ltd.	KRW	13,492	603	1,198	12,897

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI KOREA UCITS ETF (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
Korea (continued)					
Hyundai Motor Co.	KRW	30,531	1,342	2,690	29,183
Hyundai Motor Co. - Pref -	KRW	7,448	334	663	7,119
Hyundai Motor Co. - Pref -	KRW	4,696	121	327	4,490
Hyundai Robotics Co. Ltd.	KRW	1,935	80	166	1,849
Hyundai Steel Co.	KRW	15,854	660	1,360	15,154
Hyundai Wia Corp.	KRW	3,202	83	3,285	0
Industrial Bank of Korea	KRW	49,895	2,148	4,350	47,693
ING Life Insurance Korea Ltd.	KRW	6,453	258	503	6,208
Kakao Corp.	KRW	6,711	2,668	720	8,659
Kangwon Land Inc.	KRW	23,299	1,025	2,054	22,270
KB Financial Group Inc.	KRW	78,649	3,553	7,025	75,177
KCC Corp.	KRW	1,143	40	84	1,099
KEPCO Plant Service & Engineering Co. Ltd.	KRW	4,429	114	327	4,216
Kia Motors Corp.	KRW	52,172	2,408	4,711	49,869
Korea Aerospace Industries Ltd.	KRW	13,423	743	1,252	12,914
Korea Electric Power Corp.	KRW	50,845	2,357	4,601	48,601
Korea Gas Corp.	KRW	5,484	207	450	5,241
Korea Investment Holdings Co. Ltd.	KRW	7,674	884	648	7,910
Korea ZInc. Co. Ltd.	KRW	1,681	76	150	1,607
Korean Air Lines Co. Ltd.	KRW	9,315	548	888	8,975
KT Corp.	KRW	5,939	262	318	5,883
KT&G Corp.	KRW	23,107	1,052	2,072	22,087
Kumho Petrochemical Co. Ltd.	KRW	3,620	127	287	3,460
LG Chem Ltd.	KRW	9,085	397	798	8,684
LG Chem Ltd. - Pref -	KRW	1,513	53	111	1,455
LG Corp.	KRW	18,792	736	1,566	17,962
LG Display Co. Ltd.	KRW	46,052	1,970	4,003	44,019
LG Electronics Inc.	KRW	21,062	994	1,924	20,132
LG Household & Health Care Ltd.	KRW	1,855	79	160	1,774
LG Household & Health Care Ltd. - Pref -	KRW	418	15	36	397
LG Innotek Co. Ltd.	KRW	2,794	99	205	2,688
Lotte Chemical Corp.	KRW	3,054	428	238	3,244
Lotte Corp.	KRW	5,798	204	424	5,578
Lotte Shopping Co. Ltd.	KRW	2,214	92	188	2,118
Medy-Tox Inc.	KRW	833	50	80	803
Mirae Asset Daewoo Co. Ltd.	KRW	72,094	9,440	5,868	75,666
NAVER Corp.	KRW	5,548	244	489	5,303
NCSOFT Corp.	KRW	3,475	151	304	3,322
Netmarble Games Corp.	KRW	3,351	1,811	334	4,828
NH Investment & Securities Co. Ltd.	KRW	27,680	976	2,026	26,630
OCI Co. Ltd.	KRW	3,284	305	204	3,385
Orion Corp. Via Republic of Korea	KRW	4,305	151	341	4,115
Ottogi Corp.	KRW	237	10	21	226
Pan Ocean Co Ltd.	KRW	42,332	5,364	2,170	45,526
Pearl Abyss Corp.	KRW	0	1,066	0	1,066
POSCO	KRW	14,674	1,385	1,208	14,851
Posco Daewoo Corp.	KRW	7,361	2,355	376	9,340
S-1 Corp.	KRW	3,386	119	269	3,236

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI KOREA UCITS ETF (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
Korea (continued)					
SAMSUNG BIOLOGICS Co. Ltd.	KRW	3,275	131	275	3,131
Samsung C&T Corp.	KRW	15,024	644	1,307	14,361
Samsung Card Co. Ltd.	KRW	5,688	211	471	5,428
Samsung Electro-Mechanics Co. Ltd.	KRW	11,092	491	980	10,603
Samsung Electronics Co. Ltd.	KRW	19,271	916,830	24,886	911,215
Samsung Electronics Co. Ltd. - Pref -	KRW	3,465	164,167	5,158	162,474
Samsung Engineering Co. Ltd.	KRW	0	29,677	0	29,677
Samsung Fire & Marine Insurance Co. Ltd.	KRW	6,097	258	527	5,828
Samsung Heavy Industries Co. Ltd.	KRW	49,873	28,410	5,007	73,276
Samsung Life Insurance Co. Ltd.	KRW	13,860	551	1,162	13,249
Samsung SDI Co. Ltd.	KRW	10,893	463	944	10,412
Samsung SDS Co. Ltd.	KRW	6,895	294	599	6,590
Samsung Securities Co. Ltd.	KRW	13,261	456	1,886	11,831
Shinhan Financial Group Co. Ltd.	KRW	84,505	3,693	7,424	80,774
Shinsegae Inc.	KRW	1,453	90	145	1,398
SillaJen Inc.	KRW	10,530	618	1,471	9,677
SK Holdings Co. Ltd.	KRW	6,269	285	561	5,993
SK Hynix Inc.	KRW	115,319	5,097	10,188	110,228
SK Innovation Co. Ltd.	KRW	12,816	576	1,142	12,250
SK Networks Co. Ltd.	KRW	26,776	691	27,467	0
SK Telecom Co. Ltd.	KRW	3,997	163	339	3,821
S-Oil Corp.	KRW	8,917	356	750	8,523
ViroMed Co. Ltd.	KRW	0	2,581	14	2,567
Woori Bank	KRW	73,618	22,516	6,574	89,560
Yuhan Corp.	KRW	1,686	60	128	1,618
Rights					
Korea					
Hyundai Heavy Industries Co. Ltd.	KRW	0	1,090	1,090	0
Mirae Asset Daewoo Co. Ltd.	KRW	0	14,271	14,271	0
Samsung Heavy Industries Co. Ltd.	KRW	0	24,938	24,938	0

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

Xtrackers FTSE CHINA 50 UCITS ETF

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B)					
Cayman Islands					
Country Garden Services Holdings Co. Ltd.	HKD	0	233,582	233,582	0
China					
Agricultural Bank of China Ltd. - H -	HKD	8,845,543	1,460,784	1,999,000	8,307,327
Air China Ltd. - H -	HKD	631,113	16,266	155,456	491,923
Anhui Conch Cement Co. Ltd. - H -	HKD	409,668	10,770	100,930	319,508
Bank of China Ltd. - H -	HKD	17,216,563	574,113	3,828,897	13,961,779
Bank of Communications Co. Ltd. - H -	HKD	2,698,080	65,832	660,319	2,103,593
BYD Co. Ltd. - H -	HKD	237,599	8,291	60,549	185,341

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers FTSE CHINA 50 UCITS ETF (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
China (continued)					
China Cinda Asset Management Co. Ltd. - H -	HKD	3,270,455	0	3,270,455	0
China CITIC Bank Corp. Ltd. - H -	HKD	2,864,011	69,344	701,023	2,232,332
China Communications Construction Co. Ltd. - H -	HKD	1,533,606	38,405	376,248	1,195,763
China Construction Bank Corp. - H -	HKD	19,468,739	601,294	5,624,431	14,445,602
China Everbright Bank Co. Ltd. - H -	HKD	1,121,367	26,006	310,370	837,003
China Evergrande Group	HKD	1,013,000	25,886	241,205	797,681
China Galaxy Securities Co. Ltd. - H -	HKD	1,279,000	0	1,279,000	0
China Huarong Asset Management Co. Ltd.	HKD	3,356,335	75,399	3,431,734	0
China Life Insurance Co. Ltd. - H -	HKD	2,206,810	242,490	444,742	2,004,558
China Merchants Bank Co. Ltd. - H -	HKD	1,311,139	33,693	322,111	1,022,721
China Minsheng Banking Corp. Ltd. - H -	HKD	1,839,894	332,002	450,674	1,721,222
China Molybdenum Co. Ltd.	HKD	0	1,128,208	65,870	1,062,338
China Pacific Insurance Group Co. Ltd. - H -	HKD	894,151	22,536	219,225	697,462
China Petroleum & Chemical Corp. - H -	HKD	8,839,510	223,628	2,705,981	6,357,157
China Railway Construction Corp. Ltd. - H -	HKD	653,798	15,418	159,430	509,786
China Railway Group Ltd. - H -	HKD	1,325,540	30,951	323,466	1,033,025
China Shenhua Energy Co. Ltd. - H -	HKD	1,177,705	29,706	288,928	918,483
China Telecom Corp. Ltd. - H -	HKD	4,809,226	127,860	1,188,450	3,748,636
China Vanke Co. Ltd. - H -	HKD	455,552	12,078	112,492	355,138
CITIC Securities Co. Ltd. - H -	HKD	789,318	20,243	194,238	615,323
CNOOC Ltd.	HKD	5,026,091	136,233	1,441,751	3,720,573
Country Garden Holdings Co. Ltd.	HKD	1,835,000	593,600	433,527	1,995,073
CRRC Corp. Ltd. - H -	HKD	1,394,328	33,422	340,548	1,087,202
Fosun International Ltd.	HKD	780,120	19,271	191,320	608,071
Geely Automobile Holdings Ltd.	HKD	1,665,000	44,148	402,293	1,306,855
GF Securities Co. Ltd. - H -	HKD	535,185	12,616	130,608	417,193
Guangzhou Automobile Group Co. Ltd. - H -	HKD	766,000	263,533	192,668	836,865
Guotai Junan Securities Co. Ltd.	HKD	289,400	6,755	70,624	225,531
Haitong Securities Co. Ltd. - H -	HKD	1,181,164	29,013	289,332	920,845
Huatai Securities Co. Ltd. - H -	HKD	595,513	14,423	145,662	464,274
Industrial & Commercial Bank of China Ltd. - H -	HKD	18,176,706	2,607,645	3,610,579	17,173,772
Longfor Properties Co. Ltd.	HKD	0	419,733	21,054	398,679
Metallurgical Corp. of China Ltd. - H -	HKD	993,369	0	993,369	0
New China Life Insurance Co. Ltd. - H -	HKD	302,308	7,342	74,014	235,636
People's Insurance Co. Group of China Ltd. - H -	HKD	2,939,843	70,855	719,154	2,291,544
PetroChina Co. Ltd. - H -	HKD	7,208,181	183,771	1,768,554	5,623,398
PICC Property & Casualty Co. Ltd. - H -	HKD	1,553,205	653,447	388,803	1,817,849
Ping An Insurance Group Co. of China Ltd. - H -	HKD	1,133,362	47,452	222,688	958,126
Postal Savings Bank of China Co. Ltd.	HKD	2,030,000	54,030	501,892	1,582,138
Sunny Optical Technology Group Co. Ltd.	HKD	0	187,342	11,356	175,986
Tencent Holdings Ltd.	HKD	328,645	19,235	74,299	273,581
ZTE Corp. - H -	HKD	261,800	4,614	62,432	203,982
Hong Kong					
China Gas Holdings Ltd.	HKD	0	437,618	12,310	425,308
China Mobile Ltd.	HKD	1,205,761	53,854	266,739	992,876
China Overseas Land & Investment Ltd.	HKD	1,329,540	35,663	328,863	1,036,340
China Resources Land Ltd.	HKD	926,425	24,743	228,143	723,025
China Unicom Hong Kong Ltd.	HKD	1,913,810	100,904	416,363	1,598,351

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers FTSE CHINA 50 UCITS ETF (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
Hong Kong (continued)					
CITIC Ltd.	HKD	1,699,774	42,460	416,827	1,325,407
Hanergy Thin Film Power Group Ltd. ⁽¹⁾	HKD	8,766,000	0	0	8,766,000

⁽¹⁾ The security is fair valued.^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B)					
Australia					
AGL Energy Ltd.	AUD	247,758	44,278	60,136	231,900
Alumina Ltd.	AUD	925,041	157,389	217,262	865,168
Amcort Ltd.	AUD	437,522	77,629	102,800	412,351
AMP Ltd.	AUD	1,102,540	194,269	259,043	1,037,766
APA Group	AUD	420,963	99,217	103,176	417,004
Aristocrat Leisure Ltd.	AUD	205,045	48,300	48,866	204,479
ASX Ltd.	AUD	73,137	12,997	17,180	68,954
Aurizon Holdings Ltd.	AUD	774,998	137,472	202,609	709,861
AusNet Services	AUD	674,388	121,481	160,270	635,599
Australia & New Zealand Banking Group Ltd.	AUD	1,109,697	200,663	272,433	1,037,927
Bank of Queensland Ltd.	AUD	147,991	25,490	34,820	138,661
Bendigo & Adelaide Bank Ltd.	AUD	179,997	34,039	42,715	171,321
BHP Billiton Ltd.	AUD	1,212,050	219,777	291,989	1,139,838
BlueScope Steel Ltd.	AUD	211,976	37,503	52,578	196,901
Boral Ltd.	AUD	444,000	73,976	104,069	413,907
Brambles Ltd.	AUD	600,470	107,220	141,180	566,510
Caltex Australia Ltd.	AUD	98,671	17,349	23,135	92,885
Challenger Ltd.	AUD	218,597	38,669	63,169	194,097
CIMIC Group Ltd.	AUD	36,749	6,767	9,427	34,089
Coca-Cola Amatil Ltd.	AUD	208,790	31,359	62,314	177,835
Cochlear Ltd.	AUD	21,720	3,901	5,115	20,506
Commonwealth Bank of Australia	AUD	654,047	126,427	158,468	622,006
Computershare Ltd.	AUD	175,433	31,758	43,992	163,199
Crown Resorts Ltd.	AUD	143,128	24,305	33,630	133,803
CSL Ltd.	AUD	170,938	30,599	41,013	160,524
Dexus Property Group REIT	AUD	384,894	67,129	90,294	361,729
Domino's Pizza Enterprises Ltd.	AUD	23,217	4,966	6,033	22,150
Flight Centre Travel Group Ltd.	AUD	20,839	3,685	4,930	19,594
Fortescue Metals Group Ltd.	AUD	584,346	108,330	138,195	554,481
Goodman Group REIT	AUD	681,810	117,064	223,397	575,477
GPT Group REIT	AUD	681,879	120,747	159,955	642,671
Harvey Norman Holdings Ltd.	AUD	208,644	32,568	49,425	191,787
Healthscope Ltd.	AUD	648,513	117,001	154,232	611,282
Inc.itec Pivot Ltd.	AUD	635,010	115,709	161,972	588,747
Insurance Australia Group Ltd.	AUD	894,403	163,406	215,860	841,949

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
Australia (continued)					
LendLease Group	AUD	209,182	47,669	49,861	206,990
Macquarie Group Ltd.	AUD	122,151	21,949	29,248	114,852
Medibank Pvt Ltd.	AUD	1,040,407	186,377	244,436	982,348
Mirvac Group REIT	AUD	1,394,160	258,638	329,363	1,323,435
National Australia Bank Ltd.	AUD	1,014,516	192,965	241,987	965,494
Newcrest Mining Ltd.	AUD	289,799	50,957	68,111	272,645
Oil Search Ltd.	AUD	518,038	92,171	121,712	488,497
OneMarket Ltd.	AUD	0	35,816	35,816	0
Orica Ltd.	AUD	141,353	26,674	33,496	134,531
Origin Energy Ltd.	AUD	660,487	124,557	160,733	624,311
QBE Insurance Group Ltd.	AUD	518,327	91,660	125,522	484,465
Ramsay Health Care Ltd.	AUD	53,439	9,005	12,547	49,897
REA Group Ltd.	AUD	19,750	3,503	4,674	18,579
Santos Ltd.	AUD	708,300	123,815	204,993	627,122
Scentre Group REIT	AUD	2,011,413	363,238	484,010	1,890,641
SEEK Ltd.	AUD	125,578	22,737	29,549	118,766
Sonic Healthcare Ltd.	AUD	149,784	28,470	35,563	142,691
South32 Ltd.	AUD	1,971,227	352,293	484,570	1,838,950
Stockland REIT	AUD	913,623	176,214	221,897	867,940
SunCorp. Group Ltd.	AUD	488,356	87,905	117,185	459,076
Sydney Airport	AUD	414,769	76,266	97,931	393,104
TabCorp. Holdings Ltd.	AUD	712,903	137,287	169,508	680,682
Telstra Corp. Ltd.	AUD	1,572,568	286,497	376,553	1,482,512
TPG Telecom Ltd.	AUD	139,737	21,672	32,872	128,537
Transurban Group	AUD	838,963	151,951	199,775	791,139
Treasury Wine Estates Ltd.	AUD	278,853	48,678	72,657	254,874
Vicinity Centres REIT	AUD	1,271,174	228,100	326,339	1,172,935
Wesfarmers Ltd.	AUD	428,342	77,104	103,051	402,395
Westfield REIT Corp. REIT	AUD	745,808	102,575	848,383	0
Westpac Banking Corp.	AUD	1,281,863	232,117	305,975	1,208,005
Woodside Petroleum Ltd.	AUD	318,259	96,367	95,124	319,502
Woolworths Group Ltd.	AUD	489,005	90,730	117,241	462,494
China					
Minth Group Ltd.	HKD	278,000	76,000	86,000	268,000
Yangzijiang Shipbuilding Holdings Ltd.	SGD	861,482	230,200	268,300	823,382
Hong Kong					
AIA Group Ltd.	HKD	4,557,017	825,800	1,096,554	4,286,263
ASM Pacific Technology Ltd.	HKD	99,297	37,100	29,300	107,097
Bank of East Asia Ltd.	HKD	464,040	94,325	117,125	441,240
BOC Hong Kong Holdings Ltd.	HKD	1,398,214	254,231	336,500	1,315,945
CK Asset Holdings Ltd.	HKD	977,770	171,000	231,000	917,770
CK Hutchison Holdings Ltd.	HKD	1,020,384	190,000	251,500	958,884
CK Infrastructure Holdings Ltd.	HKD	250,497	46,000	61,500	234,997
CLP Holdings Ltd.	HKD	620,482	108,000	147,000	581,482
Dairy Farm International Holdings Ltd.	USD	0	125,700	7,000	118,700
First Pacific Co. Ltd.	HKD	803,982	88,000	891,982	0
Galaxy Entertainment Group Ltd.	HKD	888,979	161,000	208,000	841,979
Golden Resorts Group Ltd.	HKD	1,594,000	228,000	1,822,000	0

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
Hong Kong (continued)					
Hang Lung Group Ltd.	HKD	334,000	59,000	82,000	311,000
Hang Lung Properties Ltd.	HKD	760,979	120,000	164,000	716,979
Hang Seng Bank Ltd.	HKD	288,849	52,800	70,200	271,449
Henderson Land Development Co. Ltd.	HKD	455,892	137,089	123,000	469,981
HK Electric Investments & HK Electric Investments Ltd.	HKD	1,006,041	151,000	231,000	926,041
HKT Trust & HKT Ltd.	HKD	1,426,979	255,000	343,000	1,338,979
Hong Kong & China Gas Co. Ltd.	HKD	3,170,254	873,025	777,000	3,266,279
Hong Kong Exchanges and Clearing Ltd.	HKD	441,976	88,409	111,909	418,476
Hongkong Land Holdings Ltd.	USD	444,394	78,100	103,600	418,894
Hysan Development Co. Ltd.	HKD	235,441	31,000	46,000	220,441
Jardine Matheson Holdings Ltd.	USD	82,000	16,200	20,800	77,400
Jardine Strategic Holdings Ltd.	USD	83,700	15,700	20,500	78,900
Kerry Properties Ltd.	HKD	244,994	48,500	61,500	231,994
Li & Fung Ltd.	HKD	2,206,146	386,000	492,000	2,100,146
Link REIT	HKD	832,513	150,000	213,500	769,013
Melco Crown Entertainment Ltd. - ADR -	USD	92,440	13,476	18,144	87,772
MTR Corp. Ltd.	HKD	566,758	95,000	128,500	533,258
New World Development Co. Ltd.	HKD	2,157,435	554,257	560,861	2,150,831
NWS Holdings Ltd.	HKD	587,706	92,000	123,000	556,706
PCCW Ltd.	HKD	1,591,029	299,000	407,000	1,483,029
Power Assets Holdings Ltd.	HKD	523,988	92,500	123,000	493,488
Shangri-La Asia Ltd.	HKD	473,991	54,000	82,000	445,991
Sino Land Co. Ltd.	HKD	1,192,808	222,001	266,001	1,148,808
SJM Holdings Ltd.	HKD	741,982	139,000	188,000	692,982
Sun Hung Kai Properties Ltd.	HKD	546,982	149,008	130,000	565,990
Swire Pacific Ltd. - A -	HKD	186,997	32,000	41,000	177,997
Swire Properties Ltd.	HKD	443,023	79,200	106,600	415,623
Techtronic Industries Co. Ltd.	HKD	519,988	94,000	123,000	490,988
WH Group Ltd.	HKD	3,311,196	606,000	784,000	3,133,196
Wharf Holdings Ltd.	HKD	461,988	89,000	123,000	427,988
Wharf Real Estate Investment Co. Ltd.	HKD	458,988	98,000	123,000	433,988
Wheelock & Co. Ltd.	HKD	308,991	65,000	82,000	291,991
Yue Yuen Industrial Holdings Ltd.	HKD	280,994	47,000	61,500	266,494
Ireland					
James Hardie Industries PLC	AUD	166,630	29,826	39,174	157,282
Macau					
MGM China Holdings Ltd.	HKD	355,991	61,200	82,000	335,191
Sands China Ltd.	HKD	914,867	160,000	218,000	856,867
Wynn Macau Ltd.	HKD	588,809	106,800	145,200	550,409
New Zealand					
a2 Milk Co. Ltd.	NZD	0	274,349	16,000	258,349
Auckland International Airport Ltd.	NZD	360,619	62,373	84,981	338,011
Fisher & Paykel Healthcare Corp. Ltd.	NZD	214,094	40,035	50,665	203,464
Fletcher Building Ltd.	NZD	262,926	114,157	76,799	300,284
Mercury NZ Ltd.	NZD	262,523	32,748	295,271	0
Meridian Energy Ltd.	NZD	484,125	84,134	113,746	454,513
Ryman Healthcare Ltd.	NZD	149,731	26,444	35,503	140,672

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
New Zealand (continued)					
Spark New Zealand Ltd.	NZD	692,411	118,857	162,812	648,456
Singapore					
Ascendas Real Estate Investment Trust	SGD	939,748	163,900	220,300	883,348
CapitaLand Commercial Trust REIT	SGD	952,063	173,000	224,400	900,663
CapitaLand Ltd.	SGD	974,276	167,400	226,600	915,076
CapitaLand Mall Trust REIT	SGD	935,179	170,000	220,300	884,879
City Developments Ltd.	SGD	153,497	29,300	36,900	145,897
ComfortDelGro Corp. Ltd.	SGD	808,682	153,800	191,600	770,882
DBS Group Holdings Ltd.	SGD	677,528	121,000	161,537	636,991
Genting Singapore Ltd.	SGD	0	2,280,146	132,000	2,148,146
Genting Singapore PLC	SGD	2,284,146	335,100	2,619,246	0
Global Logistic Properties Ltd.	SGD	1,005,973	0	1,005,973	0
Golden Agri-Resources Ltd.	SGD	2,638,137	656,811	957,500	2,337,448
Hutchison Port Holdings Trust - U -	USD	1,959,249	312,200	2,271,449	0
Jardine Cycle & Carriage Ltd.	SGD	36,888	6,200	8,200	34,888
Keppel Corp. Ltd.	SGD	550,688	98,700	131,400	517,988
Oversea-Chinese Banking Corp. Ltd.	SGD	1,188,224	214,577	284,800	1,118,001
SATS Ltd.	SGD	252,600	48,700	65,600	235,700
SembCorp. Industries Ltd.	SGD	368,491	70,700	96,300	342,891
Singapore Airlines Ltd.	SGD	203,994	35,900	49,200	190,694
Singapore Exchange Ltd.	SGD	303,594	53,500	70,700	286,394
Singapore Press Holdings Ltd.	SGD	604,685	106,500	142,400	568,785
Singapore Technologies Engineering Ltd.	SGD	591,185	99,400	138,500	552,085
Singapore Telecommunications Ltd.	SGD	0	572,091	469,200	102,891
Singapore Telecommunications Ltd.	SGD	3,084,428	335,900	619,300	2,801,028
StarHub Ltd.	SGD	227,194	28,600	255,794	0
Suntec Real Estate Investment Trust	SGD	947,779	165,100	368,300	744,579
United Overseas Bank Ltd.	SGD	504,560	91,000	121,700	473,860
UOL Group Ltd.	SGD	181,704	42,100	44,000	179,804
Venture Corp. Ltd.	SGD	0	102,300	6,000	96,300
Wilmar International Ltd.	SGD	604,782	222,000	149,400	677,382
Supranationals					
Unibail-Rodamco-Westfield	AUD	0	264,186	264,186	0
United Kingdom					
Rio Tinto Ltd.	AUD	160,252	28,574	42,266	146,560
Rights					
Australia					
APA Group	AUD	0	23,497	23,497	0
Woodside Petroleum Ltd.	AUD	0	33,720	33,720	0
New Zealand					
Fletcher Building Ltd.	NZD	0	57,967	57,967	0

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

* This is a synthetic ETF.

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B)					
Belgium					
KBC Groep NV	EUR	0	20,218	20,218	0
Brazil					
Cia de Saneamento Basico do Estado de Sao Paulo - ADR -	USD	846,197	0	846,197	0
Cayman Islands					
NetEase Inc.	USD	0	3,172	3,172	0
SINA Corp.	USD	0	46,628	46,628	0
China					
Baidu Inc.	USD	0	9,653	0	9,653
Denmark					
ISS A/S	DKK	8,715	0	8,715	0
Finland					
Orion OYJ - B -	EUR	32,775	0	32,775	0
Sampo OYJ - A -	EUR	0	39,444	0	39,444
Germany					
Allianz SE	EUR	40,560	3,577	44,137	0
BASF SE	EUR	56,203	0	56,203	0
Bayerische Motoren Werke AG	EUR	78,275	0	78,275	0
Brenntag AG	EUR	23,077	0	23,077	0
Covestro AG	EUR	32,690	102,061	32,690	102,061
Daimler AG	EUR	0	10,667	10,667	0
Deutsche Boerse AG	EUR	0	8,331	8,331	0
Deutsche Telekom AG	EUR	675,620	29,600	705,220	0
E.ON SE	EUR	0	129,876	129,876	0
Fielmann AG.	EUR	0	108,592	108,592	0
Fresenius SE & Co. KGaA	EUR	0	106,087	106,087	0
Innogy SE	EUR	0	112,212	112,212	0
LEG Immobilien AG	EUR	0	8,893	8,893	0
Münchener Rückversicherungs - Gesellschaft AG	EUR	11,380	0	11,380	0
Porsche Automobil Holding SE - Pref -	EUR	15,370	49,328	64,698	0
SAP SE	EUR	69,531	0	69,531	0
Siemens AG	EUR	0	14,517	14,517	0
Siltronic AG	EUR	14,600	0	14,600	0
TAG Immobilien AG	EUR	0	292,768	292,768	0
Hong Kong					
Melco Crown Entertainment Ltd. - ADR -	USD	0	37,827	37,827	0
Japan					
Amano Corp.	JPY	0	220,097	220,097	0
Brother Industries Ltd.	JPY	0	55,964	0	55,964
Central Japan Railway Co.	JPY	0	32,053	11,319	20,734
Denso Corp.	JPY	0	24,523	0	24,523
East Japan Railway Co.	JPY	0	664	664	0
Ebara Corp.	JPY	0	55,985	55,985	0
Fast Retailing Co. Ltd.	JPY	0	44,177	44,177	0
Fuji Heavy Industries Ltd.	JPY	121,589	0	121,589	0
Fukuoka Financial Group Inc.	JPY	1,477,165	0	1,477,165	0
Furukawa Electric Co. Ltd.	JPY	0	29,386	29,386	0
Idemitsu Kosan Co. Ltd.	JPY	12,701	0	12,701	0
Japan Airlines Co. Ltd.	JPY	0	288,293	288,293	0

* This is a synthetic ETF.

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
Japan (continued)					
Japan Post Holdings Co. Ltd.	JPY	0	157,116	0	157,116
JVC Kenwood Corp.	JPY	35,922	0	35,922	0
KDDI Corp.	JPY	441,279	0	441,279	0
Mitsubishi Chemical Holdings Corp.	JPY	406,850	0	406,850	0
Mitsubishi Gas Chemical Co. Inc.	JPY	0	372,485	46,815	325,670
Mitsubishi Tanabe Pharma Corp.	JPY	0	307,932	307,932	0
Mizuho Financial Group Inc.	JPY	0	2,083,773	0	2,083,773
Murata Manufacturing Co. Ltd.	JPY	0	83,941	83,941	0
Nexon Co. Ltd.	JPY	0	393,670	393,670	0
Nippon Shinyaku Co. Ltd.	JPY	0	127,197	0	127,197
Okumura Corp.	JPY	0	138,949	138,949	0
Open House Co. Ltd.	JPY	0	37,194	37,194	0
Otsuka Corp.	JPY	0	242,940	0	242,940
Panasonic Corp.	JPY	645,625	0	645,625	0
Rohto Pharmaceutical Co. Ltd.	JPY	0	66,147	66,147	0
Secom Co. Ltd.	JPY	13,374	0	13,374	0
Sekisui Chemical Co. Ltd.	JPY	62,270	0	62,270	0
Shimizu Corp.	JPY	690,517	0	690,517	0
Shiseido Co. Ltd.	JPY	0	130,711	130,711	0
SoftBank Group Corp.	JPY	0	138,835	138,835	0
Sompo Holdings Inc.	JPY	0	22,936	22,936	0
Sumitomo Metal Mining Co. Ltd.	JPY	0	9,110	0	9,110
Sumitomo Mitsui Financial Group Inc.	JPY	168,708	0	168,708	0
Sundrug Co. Ltd.	JPY	0	79,599	79,599	0
Tokio Marine Holdings Inc.	JPY	154,921	0	154,921	0
Toshiba Tec Corp.	JPY	0	936,672	936,672	0
Yamazaki Baking Co. Ltd.	JPY	0	281,109	281,109	0
Jersey					
Randgold Resources Ltd. - ADR -	USD	131,140	0	131,140	0
Netherlands					
BE Semiconductor Industries NV	EUR	0	55,453	0	55,453
BE Semiconductor Industries NV	EUR	0	55,080	55,080	0
Eurocommercial Properties NV	EUR	0	13,414	0	13,414
Heineken NV	EUR	0	9,236	9,236	0
ING Groep NV	EUR	676,149	8,226	684,375	0
Koninklijke Philips NV	EUR	0	408,258	255,234	153,024
Lyondellbasell Industries NV	USD	0	95,970	95,970	0
Mylan NV	USD	0	9,550	9,550	0
Norway					
Statoil ASA	NOK	0	350,302	0	350,302
Spain					
ACS Actividades de Construcción y Servicios SA	EUR	170,760	0	170,760	0
Aena SME SA	EUR	32,190	55,125	87,315	0
Banco Santander SA	EUR	1,813,847	1,850,689	3,664,536	0
CaixaBank SA	EUR	2,577,100	398,635	2,975,735	0
Iberdrola SA	EUR	259,340	0	259,340	0
Neinor Homes SA	EUR	0	43,453	43,453	0
Telefonica SA	EUR	0	159,099	159,099	0

* This is a synthetic ETF.

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
Spain (continued)					
Unicaja Banco SA	EUR	0	1,756,498	1,756,498	0
Sweden					
Axfood AB	SEK	0	449,859	0	449,859
Essity AB	SEK	117,661	0	117,661	0
Evolution Gaming Group AB	SEK	0	11,959	11,959	0
Sandvik AB	SEK	34,960	0	34,960	0
Skandinaviska Enskilda Banken AB - A -	SEK	307,679	0	307,679	0
Swedbank AB - A -	SEK	175,000	0	175,000	0
Switzerland					
ABB Ltd.	CHF	467,190	0	467,190	0
Baloise Holding AG	CHF	4,220	0	4,220	0
Chubb Ltd.	USD	0	71,365	71,365	0
Flughafen Zuerich AG	CHF	0	4,181	4,181	0
Georg Fischer AG	CHF	0	9,103	4,551	4,552
Partners Group Holding AG	CHF	0	1,859	1,859	0
PSP Swiss Property AG	CHF	0	63,691	0	63,691
Swiss Prime Site AG	CHF	0	10,432	10,432	0
TE Connectivity Ltd.	USD	0	98,333	40,700	57,633
Zurich Insurance Group AG	CHF	7,520	0	7,520	0
United Kingdom					
British American Tobacco PLC	USD	0	108,552	108,552	0
United States					
Adobe Systems Inc.	USD	0	44,099	44,099	0
Aflac Inc.	USD	0	36,374	0	36,374
Air Products & Chemicals Inc.	USD	0	72,907	72,907	0
Allstate Corp.	USD	0	58,347	0	58,347
Alphabet Inc. - A -	USD	0	14,157	7,435	6,722
Amazon.com Inc.	USD	0	4,232	0	4,232
American Express Co.	USD	0	118,524	118,524	0
Apple Inc.	USD	0	122,489	83,849	38,640
Axcelis Technologies Inc.	USD	0	117,436	0	117,436
Berkshire Hathaway Inc. - B -	USD	60,739	0	30,369	30,370
Blackstone Group L.P.	USD	34,802	0	34,802	0
Boeing Co.	USD	0	57,885	57,885	0
Booking Holdings Inc.	USD	0	4,854	4,854	0
Brink'S Co.	USD	0	76,192	76,192	0
Bristol-Myers Squibb Co.	USD	0	184,370	184,370	0
CACI International Inc.	USD	66,530	0	66,530	0
Calpine Corp.	USD	0	64,449	64,449	0
Caterpillar Inc.	USD	0	93,544	75,369	18,175
Chevron Corp.	USD	0	132,666	132,666	0
Citizens Financial Group Inc.	USD	0	9,951	0	9,951
Deere & Co.	USD	0	26,007	26,007	0
Delta Air Lines Inc.	USD	0	26,370	26,370	0
Dowdupont Inc.	USD	0	115,869	115,869	0
eBay Inc.	USD	0	234,315	0	234,315
Electronic Arts Inc.	USD	0	68,501	34,516	33,985
Entegris Inc.	USD	165,443	0	165,443	0

* This is a synthetic ETF.

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
United States (continued)					
F5 Networks Inc.	USD	0	53,532	27,582	25,950
Facebook Inc. - A -	USD	0	65,571	65,571	0
Goldman Sachs Group Inc.	USD	43,939	0	43,939	0
Hortonworks Inc.	USD	0	600,000	240,000	360,000
HP Inc.	USD	0	516,990	516,990	0
Incyte Corp.	USD	0	64,451	64,451	0
International Business Machines Corp.	USD	69,830	66,490	136,320	0
Invitation Homes Inc.	USD	354,410	0	354,410	0
Johnson & Johnson	USD	0	80,198	80,198	0
Jpmorgan Chase & Co.	USD	0	144,351	144,351	0
KKR & Co. L.P.	USD	0	34,252	34,252	0
Lowe'S Cos Inc.	USD	0	132,696	132,696	0
Marathon Oil Corp.	USD	0	100,009	0	100,009
McDonald's Corp.	USD	0	66,313	66,313	0
Merck & Co. Inc.	USD	0	114,673	114,673	0
Micron Technology Inc.	USD	0	169,787	169,787	0
Microsoft Corp.	USD	0	141,579	141,579	0
Monsanto Co.	USD	0	113,687	113,687	0
Morgan Stanley	USD	0	255,467	147,719	107,748
Oracle Corp.	USD	0	85,200	85,200	0
PepsiCo Inc.	USD	0	4,646	0	4,646
Pnc Financial Services Group Inc.	USD	0	90,627	90,627	0
Prudential Financial Inc.	USD	0	96,631	96,631	0
Raytheon Co.	USD	0	68,118	68,118	0
Regeneron Pharmaceuticals Inc.	USD	0	26,928	0	26,928
State Street Corp.	USD	0	1,603	1,603	0
Thermo Fisher Scientific Inc,	USD	0	716	716	0
Time Warner Inc.	USD	0	110,413	110,413	0
Travelers Cos Inc.	USD	0	74,566	74,566	0
UnitedHealth Group Inc.	USD	0	4,190	4,190	0
Us Bancorp	USD	0	162,027	162,027	0
Verint Systems Inc.	USD	0	280,000	120,000	160,000
Vista Outdoor Inc.	USD	0	227,521	89,701	137,820
Walmart Inc.	USD	0	635	0	635
Walt Disney Co.	USD	0	138,163	138,163	0
Wells Fargo & Co.	USD	0	192,028	192,028	0
Zendesk Inc.	USD	0	38,208	0	38,208
Zoetis Inc.	USD	0	153,144	153,144	0

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

* This is a synthetic ETF.

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers FTSE VIETNAM SWAP UCITS ETF*

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B)					
Belgium					
Anheuser-Busch InBev SA/NV	EUR	0	90,950	50,130	40,820
Bekaert SA	EUR	0	111,667	0	111,667
Melexis NV	EUR	0	45,159	45,159	0
Ontex Group NV	EUR	0	39,540	39,540	0
Brazil					
Cia de Saneamento Basico do Estado de Sao Paulo - ADR -	USD	437,634	0	437,634	0
Cayman Islands					
SINA Corp.	USD	0	74,334	74,334	0
Denmark					
Danske Bank A/S	DKK	0	127,680	0	127,680
Dfds A/S	DKK	0	25,748	0	25,748
Hella GmbH & Co. KGaA	EUR	0	67,155	0	67,155
Novo Nordisk A/S - B -	DKK	0	26,775	0	26,775
Pandora A/S	DKK	0	47,385	0	47,385
Vestas Wind Systems A/S	DKK	0	80,982	18,169	62,813
Finland					
DNA Oyj	EUR	0	312,755	0	312,755
Elisa OYJ	EUR	0	95,569	12,504	83,065
Fortum OYJ	EUR	0	211,848	49,831	162,017
Nokia OYJ	EUR	614,816	1,119,579	998,775	735,620
Nokian Renkaat OYJ	EUR	0	106,680	11,302	95,378
Orion OYJ - B -	EUR	0	165,484	31,907	133,577
Sampo OYJ - A -	EUR	0	87,400	9,587	77,813
Stora Enso OYJ - R -	EUR	0	286,144	74,103	212,041
UPM-Kymmene OYJ	EUR	0	256,895	138,313	118,582
Germany					
adidas AG	EUR	14,365	25,634	21,986	18,013
AIXTRON SE	EUR	0	317,792	25,429	292,363
Allianz SE	EUR	24,661	26,908	31,922	19,647
BASF SE	EUR	26,132	124,040	108,750	41,422
Bayer AG	EUR	23,147	61,566	84,713	0
Bayerische Motoren Werke AG	EUR	108,847	10,980	119,827	0
Beiersdorf AG	EUR	24,792	13,374	38,166	0
Brenntag AG	EUR	0	89,604	89,604	0
Commerzbank AG	EUR	0	334,518	334,518	0
Daimler AG	EUR	136,154	71,966	153,506	54,614
Deutsche Bank AG	EUR	152,628	109,357	261,985	0
Deutsche Lufthansa AG	EUR	0	142,036	142,036	0
Deutsche Post AG	EUR	60,127	167,576	110,010	117,693
Deutsche Telekom AG	EUR	644,155	390,678	779,035	255,798
E.ON SE	EUR	267,036	622,745	511,588	378,193
Fielmann AG.	EUR	14,728	0	14,728	0
Fresenius Medical Care AG & Co. KGaA	EUR	0	20,903	0	20,903
Fresenius SE & Co. KGaA	EUR	37,340	21,776	59,116	0
HeidelbergCement AG	EUR	27,164	13,637	40,801	0
Henkel AG & Co. KGaA - Pref -	EUR	22,110	37,045	59,155	0
Innogy SE	EUR	0	72,623	72,623	0
LEG Immobilien AG	EUR	0	70,858	70,858	0

* This is a synthetic ETF.

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers FTSE VIETNAM SWAP UCITS ETF* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
Germany (continued)					
Linde AG	EUR	0	15,776	0	15,776
METRO AG	EUR	0	197,583	197,583	0
Münchener Rückversicherungs - Gesellschaft AG	EUR	13,348	4,042	17,390	0
Porsche Automobil Holding SE - Pref -	EUR	34,708	77,907	112,615	0
Rational AG	EUR	0	375	375	0
Rheinmetall AG	EUR	0	20,123	20,123	0
SAP SE	EUR	25,757	96,958	122,715	0
Siemens AG	EUR	20,722	46,085	36,835	29,972
Siltronic AG	EUR	0	42,450	42,450	0
TAG Immobilien AG	EUR	0	15,989	15,989	0
thyssenkrupp AG	EUR	0	210,236	48,951	161,285
Uniper SE	EUR	0	42,666	42,666	0
Volkswagen AG - Pref -	EUR	14,562	6,393	20,955	0
Vonovia SE	EUR	59,129	24,131	83,260	0
Ireland					
Ryanair Holdings PLC - ADR -	USD	68,595	0	68,595	0
Japan					
Canon Inc.	JPY	0	58,266	58,266	0
Canon Marketing Japan Inc.	JPY	0	220,745	220,745	0
Chugoku Bank Ltd.	JPY	0	477,139	477,139	0
COMSYS Holdings Corp.	JPY	45,860	0	45,860	0
Daicel Corp.	JPY	235,401	203,940	235,401	203,940
Daifuku Co. Ltd.	JPY	0	49,354	49,354	0
Dai-ichi Life Insurance Co. Ltd.	JPY	133,293	10,478	143,771	0
Denso Corp.	JPY	0	134,428	14,369	120,059
Fast Retailing Co. Ltd.	JPY	0	2,463	2,463	0
Fuji Heavy Industries Ltd.	JPY	213,105	0	213,105	0
Hakuhodo DY Holdings Inc.	JPY	0	411,337	411,337	0
Idemitsu Kosan Co. Ltd.	JPY	151,496	0	151,496	0
Japan Airlines Co. Ltd.	JPY	0	201,912	0	201,912
Japan Post Holdings Co. Ltd.	JPY	0	114,571	0	114,571
JTEKT Corp.	JPY	3,333	0	3,333	0
Kamigumi Co. Ltd.	JPY	0	146,452	146,452	0
Keyence Corp.	JPY	4,942	324	5,266	0
Makita Corp.	JPY	37,120	0	37,120	0
Megmilk Snow Brand Co. Ltd.	JPY	0	112,585	0	112,585
MISUMI Group Inc.	JPY	15,850	0	15,850	0
Mixi Inc.	JPY	98,694	0	98,694	0
Murata Manufacturing Co. Ltd.	JPY	0	58,790	58,790	0
Nihon Kohden Corp.	JPY	0	235,662	235,662	0
Nintendo Co. Ltd.	JPY	27,266	678	27,944	0
Nippon Prologis REIT Inc.	JPY	0	1,897	1,897	0
Nippon Telegraph & Telephone Corp.	JPY	102,007	0	102,007	0
Nissan Chemical Industries Ltd.	JPY	146,192	32,519	178,711	0
Nissan Motor Co. Ltd.	JPY	0	159,270	0	159,270
Nisshinbo Holdings Inc.	JPY	0	35,827	35,827	0
Nitori Holdings Co. Ltd.	JPY	18,046	2,895	20,941	0
Nomura Research Institute Ltd.	JPY	0	78,410	0	78,410

* This is a synthetic ETF.

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers FTSE VIETNAM SWAP UCITS ETF* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
Japan (continued)					
Otsuka Corp.	JPY	0	170,068	50,000	120,068
Pilot Corp.	JPY	0	64,462	64,462	0
Rohto Pharmaceutical Co. Ltd.	JPY	0	162,194	162,194	0
Seven & I Holdings Co. Ltd.	JPY	66,063	6,387	72,450	0
SoftBank Group Corp.	JPY	0	101,247	101,247	0
Sompo Holdings Inc.	JPY	187,750	0	187,750	0
Square Enix Holdings Co. Ltd.	JPY	0	120,332	0	120,332
Sumitomo Dainippon Pharma Co. Ltd.	JPY	0	147,744	0	147,744
Sumitomo Mitsui Financial Group Inc.	JPY	0	76,929	0	76,929
Tokio Marine Holdings Inc.	JPY	12,500	0	12,500	0
Tsubakimoto Chain Co.	JPY	0	247,488	247,488	0
Jersey					
Randgold Resources Ltd. - ADR -	USD	92,850	0	92,850	0
Netherlands					
ABN AMRO Group NV	EUR	90,279	215,897	306,176	0
Akzo Nobel NV	EUR	0	45,973	3,063	42,910
AMG Advanced Metallurgical Group NV	EUR	0	48,903	48,903	0
ASML Holding NV	EUR	16,664	30,487	27,403	19,748
ASR Nederland NV	EUR	0	187,643	187,643	0
Gemalto NV	EUR	0	69,185	69,185	0
Heineken NV	EUR	0	46,494	6,421	40,073
ING Groep NV	EUR	624,909	416,961	768,034	273,836
Koninklijke Ahold Delhaize NV	EUR	133,227	269,821	235,917	167,131
Koninklijke DSM NV	EUR	30,223	15,628	45,851	0
Koninklijke KPN NV	EUR	0	2,799,159	2,799,159	0
Koninklijke Philips NV	EUR	76,734	466,489	279,799	263,424
Mylan NV	USD	0	245,340	245,340	0
Royal Dutch Shell PLC - A -	EUR	0	264,590	145,200	119,390
Wolters Kluwer NV	EUR	55,640	116,526	100,435	71,731
Norway					
DNB ASA	NOK	0	205,962	10,170	195,792
Marine Harvest ASA	NOK	253,581	0	253,581	0
Orkla ASA	NOK	0	502,389	22,703	479,686
Statoil ASA	NOK	0	117,090	0	117,090
Russia					
Mobile TeleSystems PJSC - ADR -	USD	0	360,550	360,550	0
Spain					
Aena SME SA	EUR	35,742	1,691	37,433	0
Banco Bilbao Vizcaya Argentaria SA	EUR	0	1,003,481	1,003,481	0
Banco Santander SA	EUR	1,254,896	3,006,719	2,638,395	1,623,220
Ence Energia y Celulosa SA	EUR	0	338,979	0	338,979
Merlin Properties Socimi REIT SA	EUR	0	210,134	210,134	0
Telefonica SA	EUR	0	816,903	816,903	0
Unicaja Banco SA	EUR	787,163	0	787,163	0
Sweden					
Axfood AB	SEK	0	400,182	0	400,182
Skandinaviska Enskilda Banken AB - A -	SEK	278,950	0	278,950	0
Volvo AB - B -	SEK	155,157	68,713	223,870	0

* This is a synthetic ETF.

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers FTSE VIETNAM SWAP UCITS ETF* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
Switzerland					
ABB Ltd.	CHF	106,965	45,031	151,996	0
BKW AG	CHF	0	81,494	81,494	0
Chocoladefabriken Lindt & Spruengli AG	CHF	0	88	88	0
Georg Fischer AG	CHF	0	7,213	320	6,893
Julius Baer Group Ltd.	CHF	46,400	9,941	56,341	0
Nestle SA	CHF	33,147	80,515	59,832	53,830
Novartis AG	CHF	0	68,956	15,258	53,698
Partners Group Holding AG	CHF	10,365	11,561	20,969	957
Roche Holding AG	CHF	11,442	29,322	22,443	18,321
Schindler Holding AG	CHF	0	14,459	0	14,459
Swiss Life Holding AG	CHF	2,971	0	2,971	0
Swiss Prime Site AG	CHF	48,069	89,258	137,327	0
Swisscom AG	CHF	0	11,550	2,484	9,066
TE Connectivity Ltd.	USD	0	91,968	0	91,968
UBS Group AG	CHF	155,791	436,380	330,397	261,774
Zurich Insurance Group AG	CHF	11,693	2,509	14,202	0
United Kingdom					
RELX NV	EUR	0	226,869	38,301	188,568
Unilever NV	EUR	8,576	170,303	105,634	73,245
United States					
Abbvie Inc.	USD	0	70,452	70,452	0
Adobe Systems Inc.	USD	0	7,709	7,709	0
Aetna Inc.	USD	0	1,370	0	1,370
Affiliated Managers Group Inc.	USD	0	29,626	29,626	0
Aflac Inc.	USD	0	133,472	0	133,472
Air Products & Chemicals Inc.	USD	0	34,487	34,487	0
Alliance Data Systems Corp.	USD	35,880	0	35,880	0
Alphabet Inc. - A -	USD	0	9,750	4,850	4,900
Alphabet Inc. - C -	USD	0	7,615	7,615	0
Altria Group Inc.	USD	0	33,173	0	33,173
American Express Co.	USD	0	88,116	88,116	0
Apple Inc.	USD	0	129,696	109,483	20,213
Bank of America Corp.	USD	0	246,040	0	246,040
Bank of New York Mellon Corp.	USD	57,093	55,491	57,093	55,491
Berkshire Hathaway Inc. - B -	USD	10,341	16,915	0	27,256
Blackstone Group L.P.	USD	15,362	0	15,362	0
Boeing Co.	USD	0	24,114	24,114	0
Booking Holdings Inc.	USD	0	4,456	4,456	0
Boston Scientific Corp.	USD	0	221,215	0	221,215
Brink'S Co.	USD	0	46,808	46,808	0
Bristol-Myers Squibb Co.	USD	0	12,096	12,096	0
Broadcom Inc.	USD	0	38,824	38,824	0
Calpine Corp.	USD	339,770	0	339,770	0
Caterpillar Inc.	USD	0	11,412	11,412	0
Chevron Corp.	USD	0	23,920	18,034	5,886
Citizens Financial Group Inc.	USD	0	146,684	0	146,684
Coherent Inc.	USD	13,610	0	13,610	0
E*TRADE Financial Corp.	USD	0	79,185	79,185	0

* This is a synthetic ETF.

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers FTSE VIETNAM SWAP UCITS ETF* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
United States (continued)					
Electronic Arts Inc.	USD	0	48,020	0	48,020
Entegris Inc.	USD	259,229	0	259,229	0
F5 Networks Inc.	USD	0	39,230	0	39,230
Facebook Inc. - A -	USD	0	60,300	60,300	0
Goldman Sachs Group Inc.	USD	0	18,383	17,202	1,181
HP Inc.	USD	0	33,961	33,961	0
International Business Machines Corp.	USD	54,480	11,254	65,734	0
Johnson & Johnson	USD	8,280	204,156	138,762	73,674
Jpmorgan Chase & Co.	USD	0	122,125	122,125	0
KapStone Paper and Packaging Corp.	USD	0	357,418	357,418	0
KKR & Co. L.P.	USD	191,100	0	191,100	0
Lowe'S Cos Inc.	USD	0	107,446	107,446	0
McDonald's Corp.	USD	0	42,646	42,646	0
Merck & Co. Inc.	USD	131,532	0	131,532	0
Microsoft Corp.	USD	0	100,545	100,545	0
Monsanto Co.	USD	0	73,739	73,739	0
Morgan Stanley	USD	0	276,437	101,948	174,489
Motorola Solutions Inc.	USD	0	74,868	74,868	0
Nasdaq Inc.	USD	0	37,179	37,179	0
Newmont Mining Corp.	USD	0	230,191	230,191	0
NVIDIA Corp.	USD	0	18,571	15,399	3,172
Oracle Corp.	USD	0	147,328	147,328	0
Performance Food Group Co.	USD	0	207,897	207,897	0
Piper Jaffray Cos.	USD	0	43,503	43,503	0
Pnc Financial Services Group Inc.	USD	0	65,013	65,013	0
Prologis Inc.	USD	0	40,767	40,767	0
Pure Storage Inc. - A -	USD	0	433,727	433,727	0
Raytheon Co.	USD	0	48,866	48,866	0
Union Pacific Corp.	USD	0	49,445	0	49,445
UnitedHealth Group Inc.	USD	0	37,560	37,560	0
Verizon Communications Inc.	USD	0	174,245	174,245	0
Walker & Dunlop Inc.	USD	0	39,940	39,940	0
Walt Disney Co.	USD	0	95,823	95,823	0
Wells Fargo & Co.	USD	0	182,154	182,154	0
Worldpay Inc. - A -	USD	0	90,858	90,858	0

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

Xtrackers CSI300 SWAP UCITS ETF*

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B)					
Argentina					
Grupo Financiero Galicia S.A. - ADR -	USD	70,103	0	70,103	0
Belgium					
Aedifica REIT SA	EUR	0	6,475	0	6,475

* This is a synthetic ETF.

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers CSI300 SWAP UCITS ETF* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
Belgium (continued)					
Anheuser-Busch InBev SA/NV	EUR	0	89,849	89,849	0
Econocom Group SA/NV	EUR	0	235,482	0	235,482
Gimv NV	EUR	0	51,439	51,439	0
Canada					
Pan American Silver Corp.	USD	0	212,144	212,144	0
China					
YY Inc.	USD	121,370	0	121,370	0
Denmark					
Carlsberg A/S - B -	DKK	0	95,715	0	95,715
Finland					
Nokia OYJ	EUR	0	3,363,807	3,363,807	0
Germany					
adidas AG	EUR	0	54,149	54,149	0
Allianz SE	EUR	0	153	153	0
BASF SE	EUR	95,002	97,371	192,373	0
Covestro AG	EUR	78,599	84,775	102,565	60,809
Daimler AG	EUR	0	300,287	185,444	114,843
Deutsche Post AG	EUR	0	86,228	86,228	0
Deutsche Telekom AG	EUR	85,475	0	85,475	0
E.ON SE	EUR	195,892	0	195,892	0
Fresenius Medical Care AG & Co. KGaA	EUR	0	119,792	0	119,792
Henkel AG & Co. KGaA - Pref -	EUR	0	119,405	119,405	0
Innogy SE	EUR	0	365,574	365,574	0
Linde AG	EUR	0	78,826	0	78,826
Linde AG	EUR	0	4,186	4,186	0
Porsche Automobil Holding SE - Pref -	EUR	0	152,787	152,787	0
SAP SE	EUR	0	141,871	141,871	0
Siemens AG	EUR	0	32,190	0	32,190
Siltronic AG	EUR	31,980	117,949	149,929	0
Talanx AG	EUR	0	235,253	44,768	190,485
Hong Kong					
Melco Crown Entertainment Ltd. - ADR -	USD	54,779	0	54,779	0
Israel					
Check Point Software Technologies Ltd.	USD	0	186,826	186,826	0
Japan					
Azbil Corp.	JPY	0	227,470	0	227,470
Canon Inc.	JPY	0	77,982	77,982	0
Capcom Co. Ltd.	JPY	0	264,108	0	264,108
Chugai Pharmaceutical Co. Ltd.	JPY	0	328,729	328,729	0
Chugoku Electric Power Co. Inc.	JPY	17,180	0	17,180	0
COMSYS Holdings Corp.	JPY	0	172,061	172,061	0
DTS Corp.	JPY	0	71,984	71,984	0
Eps Holdings Inc.	JPY	0	2,163	2,163	0
Fast Retailing Co. Ltd.	JPY	0	47,691	47,691	0
Fuji Heavy Industries Ltd.	JPY	103,984	0	103,984	0
Futaba Corp.	JPY	0	109,274	109,274	0
Hitachi Chemical Co. Ltd.	JPY	136,695	0	136,695	0
Hokuetsu Kishu Paper Co. Ltd.	JPY	0	382,784	382,784	0

* This is a synthetic ETF.

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers CSI300 SWAP UCITS ETF* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
Japan (continued)					
Honda Motor Co. Ltd.	JPY	0	58,551	58,551	0
Hoya Corp.	JPY	127,397	40,120	127,397	40,120
Idemitsu Kosan Co. Ltd.	JPY	0	442,095	442,095	0
Japan Airlines Co. Ltd.	JPY	176,704	0	176,704	0
JX Holdings Inc.	JPY	5,278	0	5,278	0
Kajima Corp.	JPY	1,224,680	0	1,224,680	0
Kamigumi Co. Ltd.	JPY	0	477,446	0	477,446
KDDI Corp.	JPY	572,181	0	572,181	0
Kirin Holdings Co. Ltd.	JPY	0	133,071	133,071	0
Kitz Corp.	JPY	0	286,638	286,638	0
Komatsu Ltd.	JPY	326,062	0	326,062	0
LIXIL Group Corp.	JPY	0	66,258	66,258	0
Matsumotokiyoshi Holdings Co. Ltd.	JPY	0	309,765	0	309,765
Mitsubishi Chemical Holdings Corp.	JPY	0	1,538,136	1,538,136	0
Mitsubishi Electric Corp.	JPY	20,695	0	20,695	0
Mizuho Financial Group Inc.	JPY	7,356,640	1,409,101	7,356,640	1,409,101
Murata Manufacturing Co. Ltd.	JPY	33,627	0	33,627	0
NEC Corp.	JPY	503	0	503	0
Nippo Corp.	JPY	9,260	0	9,260	0
Nippon Light Metal Holdings Co. Ltd.	JPY	0	845,465	845,465	0
Nomura Holdings Inc.	JPY	498,150	0	498,150	0
Nomura Research Institute Ltd.	JPY	0	15,780	0	15,780
Okamoto Industries Inc.	JPY	0	230,749	230,749	0
ORIX Corp.	JPY	0	92,500	39,002	53,498
Pola Orbis Holdings Inc.	JPY	0	145,294	145,294	0
Rohm Co. Ltd.	JPY	71,119	0	71,119	0
Sekisui Chemical Co. Ltd.	JPY	204,262	0	204,262	0
SoftBank Group Corp.	JPY	0	17,881	17,881	0
Tokio Marine Holdings Inc.	JPY	182,473	0	182,473	0
Tokyo Gas Co. Ltd.	JPY	0	101,217	101,217	0
Toyota Motor Corp.	JPY	0	34,805	34,805	0
Netherlands					
ASML Holding NV	EUR	0	90,126	90,126	0
ASR Nederland NV	EUR	0	391,436	391,436	0
BE Semiconductor Industries NV	EUR	0	50,900	50,900	0
ING Groep NV	EUR	743,718	0	743,718	0
Koninklijke DSM NV	EUR	22,251	0	22,251	0
Koninklijke Philips NV	EUR	0	342,465	0	342,465
Mylan NV	USD	0	472,796	472,796	0
Norway					
Elkem ASA	NOK	0	1,042,490	0	1,042,490
Kongsberg Gruppen ASA	NOK	0	142,556	142,556	0
South Africa					
AngloGold Ashanti Ltd. - ADR -	USD	586,113	0	586,113	0
Spain					
Abertis Infraestructuras SA	EUR	0	572,053	572,053	0
Banco Bilbao Vizcaya Argentaria SA	EUR	1,727,078	657,886	2,384,964	0
Banco Santander SA	EUR	2,384,805	2,748,642	5,133,447	0

* This is a synthetic ETF.

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers CSI300 SWAP UCITS ETF* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
Spain (continued)					
CaixaBank SA	EUR	1,455,967	0	1,455,967	0
Gas Natural SDG SA	EUR	301,687	0	301,687	0
Iberdrola SA	EUR	1,796,030	0	1,796,030	0
Merlin Properties Socimi REIT SA	EUR	0	280,249	280,249	0
Telefonica SA	EUR	0	1,622,511	1,622,511	0
Unicaja Banco SA	EUR	0	9,120,770	9,120,770	0
Sweden					
Com Hem Holding AB	SEK	0	683,654	683,654	0
Switzerland					
Chubb Ltd.	USD	0	104,814	104,814	0
Logitech International SA	CHF	0	295,699	0	295,699
Pargesa Holding SA	CHF	0	144,700	144,700	0
Partners Group Holding AG	CHF	14,200	23,376	35,551	2,025
Straumann Holding AG	CHF	0	3,522	0	3,522
Sunrise Communications Group AG	CHF	51,300	0	51,300	0
Swiss Re AG	CHF	0	30,820	0	30,820
United Kingdom					
Unilever NV	EUR	235,123	0	235,123	0
United States					
3M Co.	USD	0	89,538	89,538	0
Abbvie Inc.	USD	0	173,666	173,666	0
ABIOMED Inc.	USD	0	13,119	0	13,119
Adobe Systems Inc.	USD	0	79,285	79,285	0
Aetna Inc.	USD	0	18,582	0	18,582
Aflac Inc.	USD	181,686	0	181,686	0
Alphabet Inc. - A -	USD	0	20,094	20,094	0
Alphabet Inc. - C -	USD	0	17,991	17,991	0
Amazon.com Inc.	USD	0	2,687	0	2,687
American Express Co.	USD	0	224,920	224,920	0
Ameriprise Financial Inc.	USD	17,840	0	17,840	0
Anthem Inc.	USD	0	44,021	44,021	0
Apple Inc.	USD	0	158,146	119,211	38,935
Associated Banc-Corp.	USD	0	498,024	0	498,024
Bank of America Corp.	USD	0	511,977	0	511,977
Bank of New York Mellon Corp.	USD	0	75,700	0	75,700
Baxter International Inc.	USD	0	287,559	287,559	0
Beacon Roofing Supply Inc.	USD	248,570	0	248,570	0
Becton Dickinson And Co.	USD	0	61,610	61,610	0
Berkshire Hathaway Inc. - B -	USD	23,678	11,465	0	35,143
BlackRock Inc.	USD	19,930	0	19,930	0
Boeing Co.	USD	0	55,807	55,807	0
Booking Holdings Inc.	USD	0	8,443	8,443	0
Bristol-Myers Squibb Co.	USD	0	442,072	442,072	0
Builders Firstsource Inc.	USD	0	91,627	91,627	0
Capital One Financial Corp.	USD	104,820	0	104,820	0
Caterpillar Inc.	USD	0	118,602	118,602	0
Cavium Inc.	USD	0	217,450	217,450	0
Charter Communications Inc.	USD	47,280	0	0	47,280

* This is a synthetic ETF.

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers CSI300 SWAP UCITS ETF* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
United States (continued)					
Chevron Corp.	USD	0	285,059	145,625	139,434
Citigroup Inc.	USD	0	260,384	0	260,384
Delta Air Lines Inc.	USD	256,810	0	256,810	0
Diamondrock Hospitality Co.	USD	0	1,198,458	1,198,458	0
Dowdupont Inc.	USD	0	218,071	218,071	0
Dynegy Inc.	USD	615,026	0	615,026	0
Energy Transfer Equity L.P.	USD	420,597	0	420,597	0
Etsy Inc.	USD	0	67,836	0	67,836
Exlservice Holdings Inc.	USD	0	4,042	0	4,042
Express Scripts Holding Co.	USD	0	7,410	7,410	0
Facebook Inc. - A -	USD	0	106,179	106,179	0
General Motors Co.	USD	0	334,865	0	334,865
Goldman Sachs Group Inc.	USD	50,197	39,433	89,630	0
HCP Inc.	USD	47,300	0	47,300	0
Home Depot Inc.	USD	0	117,770	117,770	0
Intel Corp.	USD	0	434,437	434,437	0
Intercontinental Exchange Inc.	USD	224,600	0	224,600	0
International Business Machines Corp.	USD	0	124,353	124,353	0
Johnson & Johnson	USD	0	137,097	137,097	0
Jpmorgan Chase & Co.	USD	0	215,942	215,942	0
KKR & Co. L.P.	USD	0	454,488	454,488	0
Korn/Ferry International	USD	0	21,970	21,970	0
Lowe'S Cos Inc.	USD	0	207,059	207,059	0
LyondellBasell Industries NV - A -	USD	0	271,106	169,011	102,095
Marathon Oil Corp.	USD	0	75,000	0	75,000
McDonald's Corp.	USD	0	52,676	52,676	0
Micron Technology Inc.	USD	0	39,789	39,789	0
Microsoft Corp.	USD	0	258,813	258,813	0
Monsanto Co.	USD	0	1,767	1,767	0
Morgan Stanley	USD	0	336,261	0	336,261
Nasdaq Inc.	USD	208,800	0	208,800	0
Newmont Mining Corp.	USD	0	393,414	393,414	0
Northrop Grumman Corp.	USD	0	38,210	38,210	0
Northrop Grumman Innovation	USD	0	50,916	50,916	0
Nvidia Corp.	USD	0	29,662	29,662	0
NVR Inc.	USD	0	6,042	1,510	4,532
Occidental Petroleum Corp.	USD	0	207,000	35,634	171,366
Oracle Corp.	USD	0	384,066	384,066	0
OraSure Technologies Inc.	USD	0	148,768	0	148,768
Pnc Financial Services Group Inc.	USD	0	150,802	150,802	0
Raytheon Co.	USD	0	34,210	34,210	0
RSP Permian Inc.	USD	0	240,071	0	240,071
Signature Bank	USD	0	3,415	0	3,415
Sleep Number Corp.	USD	0	142,280	47,400	94,880
Sunstone Hotel Investors Inc.	USD	0	248,778	248,778	0
Time Warner Inc.	USD	0	34,098	34,098	0
Travelers Cos Inc.	USD	0	172,470	172,470	0
UnitedHealth Group Inc.	USD	61,130	61,743	122,873	0

* This is a synthetic ETF.

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers CSI300 SWAP UCITS ETF* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
United States (continued)					
Verizon Communications Inc.	USD	0	178,798	178,798	0
Vistra Energy Corp.	USD	0	400,997	1	400,996
Walt Disney Co.	USD	0	162,440	162,440	0
Watts Water Technologies Inc.	USD	0	163,825	163,825	0
Wells Fargo & Co.	USD	0	323,173	323,173	0
Worldpay Inc. - A -	USD	0	309,127	309,127	0
Xilinx Inc.	USD	0	182,082	0	182,082

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

Xtrackers MSCI INDONESIA SWAP UCITS ETF*

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B)					
Argentina					
Pampa Energia S.A.	USD	87,840	0	87,840	0
Austria					
FACC AG	EUR	0	36,104	36,104	0
Belgium					
Cie d'Entreprises CFE	EUR	0	44,654	44,654	0
KBC Groep NV	EUR	36,591	0	36,591	0
Cayman Islands					
SINA Corp.	USD	0	75,023	75,023	0
China					
Vipshop Holdings Ltd.	USD	354,670	0	354,670	0
Denmark					
Danske Bank A/S	DKK	76,647	0	76,647	0
Germany					
adidas AG	EUR	0	19,635	19,635	0
Allianz SE	EUR	35,600	0	35,600	0
BASF SE	EUR	40,000	0	40,000	0
Covestro AG	EUR	77,190	83,782	77,190	83,782
Daimler AG	EUR	79,972	0	79,972	0
Deutsche Lufthansa AG	EUR	149,180	0	149,180	0
Deutsche Post AG	EUR	0	63,000	63,000	0
Deutsche Telekom AG	EUR	412,300	0	412,300	0
E.ON SE	EUR	110,210	0	110,210	0
Fresenius SE & Co. KGaA	EUR	0	90,490	0	90,490
LEG Immobilien AG	EUR	0	88,096	88,096	0
Münchener Rückversicherungs - Gesellschaft AG	EUR	15,490	0	15,490	0
SAP SE	EUR	0	74,967	74,967	0
Siltronic AG	EUR	0	36,269	36,269	0
Uniper SE	EUR	0	268,232	268,232	0
Vonovia SE	EUR	121,366	140,490	261,856	0
Japan					
Canon Inc.	JPY	0	328,531	328,531	0

* This is a synthetic ETF.

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI INDONESIA SWAP UCITS ETF* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
Japan (continued)					
Daifuku Co. Ltd.	JPY	0	186,482	186,482	0
Fast Retailing Co. Ltd.	JPY	0	20,827	20,827	0
Fuji Electric Co. Ltd.	JPY	567,499	0	567,499	0
Hitachi High-Technologies Corp.	JPY	0	178,333	178,333	0
KDDI Corp.	JPY	0	207,748	207,748	0
Mitsubishi Chemical Holdings Corp.	JPY	0	802,489	0	802,489
Mitsubishi Gas Chemical Co. Inc.	JPY	0	323,413	0	323,413
Murata Manufacturing Co. Ltd.	JPY	34,669	0	34,669	0
Nintendo Co. Ltd.	JPY	9,930	0	9,930	0
Nippon Prologis REIT Inc.	JPY	0	3,683	3,683	0
Nitto Denko Corp.	JPY	0	11,720	0	11,720
Nomura Holdings Inc.	JPY	177,496	0	177,496	0
Olympus Corp.	JPY	0	200,000	0	200,000
Panasonic Corp.	JPY	577,112	0	577,112	0
Secom Co. Ltd.	JPY	87,380	0	87,380	0
Shionogi & Co. Ltd.	JPY	117,010	0	117,010	0
Shiseido Co. Ltd.	JPY	0	5,449	5,449	0
SoftBank Group Corp.	JPY	0	20,768	20,768	0
Sony Corp.	JPY	55,309	0	55,309	0
Subaru Corp.	JPY	219,228	242,560	219,228	242,560
Taisei Corp.	JPY	65,973	0	65,973	0
Tokyo Electron Ltd.	JPY	728	0	728	0
Tosoh Corp.	JPY	0	66,478	0	66,478
Toyota Motor Corp.	JPY	0	58,719	0	58,719
Jersey					
Randgold Resources Ltd. - ADR -	USD	0	4,067	4,067	0
Netherlands					
ABN AMRO Group NV	EUR	0	87,468	87,468	0
ASML Holding NV	EUR	0	50,885	50,885	0
BE Semiconductor Industries NV	EUR	0	9,818	9,818	0
ING Groep NV	EUR	360,222	11,874	372,096	0
Koninklijke Philips NV	EUR	0	155,643	136,122	19,521
Norway					
Statoil ASA	NOK	0	251,192	0	251,192
Tomra Systems ASA	NOK	0	289,892	289,892	0
Spain					
Aena SME SA	EUR	13,524	4,239	17,763	0
Banco Bilbao Vizcaya Argentaria SA	EUR	0	984,268	984,268	0
Banco Santander SA	EUR	1,244,088	1,468,700	2,712,788	0
Hispania Activos Inmobiliarios SOCIMI REIT SA	EUR	0	280,193	280,193	0
Iberdrola SA	EUR	392,260	0	392,260	0
Telefonica SA	EUR	0	893,059	893,059	0
Unicaja Banco SA	EUR	4,503,844	2,028,819	6,532,663	0
Sweden					
Axfood AB	SEK	0	118,854	0	118,854
Essity AB	SEK	127,052	0	127,052	0
Nolato AB - B -	SEK	0	79,180	79,180	0
Sandvik AB	SEK	366,966	0	366,966	0

* This is a synthetic ETF.

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI INDONESIA SWAP UCITS ETF* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
Switzerland					
Chubb Ltd.	USD	0	59,112	59,112	0
Georg Fischer AG	CHF	0	3,940	0	3,940
Lonza Group AG	CHF	4,800	0	4,800	0
Partners Group Holding AG	CHF	8,400	5,397	13,797	0
PSP Swiss Property AG	CHF	0	75,141	0	75,141
Straumann Holding AG	CHF	0	8,450	0	8,450
United States					
Abbvie Inc.	USD	0	64,000	64,000	0
Aetna Inc.	USD	0	33,336	0	33,336
Alphabet Inc. - A -	USD	0	14,876	10,036	4,840
Alphabet Inc. - C -	USD	0	10,567	10,567	0
Altria Group Inc.	USD	0	25,642	0	25,642
American Express Co.	USD	0	88,933	88,933	0
Amgen Inc.	USD	2,480	0	2,480	0
Apple Inc.	USD	0	108,367	74,610	33,757
Avery Dennison Corp.	USD	0	71,316	71,316	0
Bank of America Corp.	USD	0	294,401	209,278	85,123
Bank of New York Mellon Corp.	USD	0	199,108	73,184	125,924
Berkshire Hathaway Inc. - B -	USD	25,800	9,267	0	35,067
Boeing Co.	USD	0	30,978	30,978	0
Booking Holdings Inc.	USD	0	3,190	3,190	0
Bristol-Myers Squibb Co.	USD	0	168,812	168,812	0
Broadcom Inc.	USD	0	2,523	2,523	0
Caterpillar Inc.	USD	0	133,115	133,115	0
Celgene Corp.	USD	0	116,269	58,135	58,134
Charter Communications Inc.	USD	25,200	0	0	25,200
Chevron Corp.	USD	0	132,968	73,716	59,252
Citigroup Inc.	USD	0	97,321	0	97,321
Citrix Systems Inc.	USD	0	23,638	0	23,638
Delek US Holdings Inc.	USD	0	68,782	68,782	0
Dowdupont Inc.	USD	0	155,150	155,150	0
Eli Lilly & Co.	USD	5,396	0	5,396	0
Energy Transfer Equity L.P.	USD	503,890	0	503,890	0
Facebook Inc. - A -	USD	0	51,764	51,764	0
Goldman Sachs Group Inc.	USD	3,190	32,006	3,190	32,006
Iberiabank Corp.	USD	0	17,945	17,945	0
Intuitive Surgical Inc.	USD	0	15,031	0	15,031
Johnson & Johnson	USD	0	184,975	124,764	60,211
Jpmorgan Chase & Co.	USD	0	164,535	164,535	0
KKR & Co. L.P.	USD	0	339,264	339,264	0
LendingClub Corp.	USD	0	1,100,000	1,100,000	0
Liberty Broadband - C -	USD	0	105,770	105,770	0
Lowe's Cos Inc.	USD	0	27,788	27,788	0
McDonald's Corp.	USD	0	73,758	46,168	27,590
Merck & Co. Inc.	USD	14,379	157,925	172,304	0
Northrop Grumman Corp.	USD	0	1,856	1,856	0
Oracle Corp.	USD	0	225,935	225,935	0
Palo Alto Networks Inc.	USD	0	44,039	44,039	0

* This is a synthetic ETF.

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI INDONESIA SWAP UCITS ETF* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
United States (continued)					
Pnc Financial Services Group Inc.	USD	0	11,834	11,834	0
Prudential Financial Inc.	USD	71,050	0	71,050	0
Pure Storage Inc. - A -	USD	0	182,472	42,707	139,765
Regeneron Pharmaceuticals Inc.	USD	0	20,060	0	20,060
Synchrony Financial	USD	0	212,522	0	212,522
Travelers Cos Inc.	USD	0	45,800	45,800	0
UnitedHealth Group Inc.	USD	0	38,762	38,762	0
Walt Disney Co.	USD	0	78,669	78,669	0
Wells Fargo & Co.	USD	0	283,312	157,637	125,675

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

Xtrackers MSCI CHINA UCITS ETF

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B)					
Australia					
MMG Ltd.	HKD	0	1,056,545	0	1,056,545
Cayman Islands					
China Lodging Group	USD	0	57,383	57,383	0
Country Garden Services Holdings Co. Ltd.	HKD	0	377,248	377,248	0
China					
3SBio Inc.	HKD	363,100	267,424	75,000	555,524
51job Inc. -ADR-	USD	0	10,828	0	10,828
58.com Inc. - ADR -	USD	32,425	18,490	10,563	40,352
AAC Technologies Holdings Inc.	HKD	261,984	159,863	101,500	320,347
AECC Aviation Power Co. Ltd. - A -	CNY	0	7,200	0	7,200
Agile Group Holdings Ltd.	HKD	564,000	330,100	210,000	684,100
Agricultural Bank of China Ltd. - A -	CNY	0	192,900	0	192,900
Agricultural Bank of China Ltd. - H -	HKD	9,310,949	5,646,277	2,179,564	12,777,662
Air China Ltd. - A -	CNY	0	13,100	0	13,100
Air China Ltd. - H -	HKD	661,066	379,089	238,703	801,452
Aisino Corp. - A -	CNY	0	5,900	0	5,900
Alibaba Group Holding Ltd.	USD	410,419	232,942	137,137	506,224
Aluminum Corp. of China Ltd. - H -	HKD	1,374,346	808,352	456,007	1,726,691
Angang Steel Co. Ltd. - A -	CNY	0	13,500	0	13,500
Angang Steel Co. Ltd. - H -	HKD	0	478,247	0	478,247
Anhui Conch Cement Co. Ltd. - A -	CNY	0	13,108	0	13,108
Anhui Conch Cement Co. Ltd. - H -	HKD	440,000	251,736	152,161	539,575
ANTA Sports Products Ltd.	HKD	377,180	206,079	114,000	469,259
Anxin Trust Co. Ltd. - A -	CNY	0	17,880	0	17,880
Autohome Inc.	USD	18,707	11,356	4,215	25,848
AVIC Aircraft Co. Ltd. - A -	CNY	0	9,200	0	9,200
Avic Capital Co. Ltd. - A -	CNY	0	29,500	0	29,500
AviChina Industry & Technology Co. Ltd. - H -	HKD	771,000	438,263	282,149	927,114
BAIC Motor Corp. Ltd. - H -	HKD	0	771,398	0	771,398

* This is a synthetic ETF.

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI CHINA UCITS ETF (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
China (continued)					
Baidu Inc.	USD	97,661	55,478	32,263	120,876
Bank of Beijing Co. Ltd. - A -	CNY	0	69,500	0	69,500
Bank of China Ltd. - A -	CNY	0	161,400	0	161,400
Bank of China Ltd. - H -	HKD	28,273,915	16,037,547	9,553,000	34,758,462
Bank of Communications Co. Ltd. - A -	CNY	0	128,900	0	128,900
Bank of Communications Co. Ltd. - H -	HKD	3,130,924	1,768,219	1,067,990	3,831,153
Bank of Guiyang Co. Ltd. - A -	CNY	0	7,700	0	7,700
Bank of Hangzhou Co. Ltd. - A -	CNY	0	12,100	0	12,100
Bank of Jiangsu Co. Ltd. - A -	CNY	0	38,000	0	38,000
Bank of Nanjing Co. Ltd. - A -	CNY	0	27,900	0	27,900
Bank of Ningbo Co. Ltd. - A -	CNY	0	16,600	0	16,600
Bank of Shanghai Co. Ltd. - A -	CNY	0	25,700	0	25,700
Baoshan Iron & Steel Co. Ltd. - A -	CNY	0	60,774	0	60,774
BBMG Corp. - A -	CNY	0	27,400	0	27,400
BBMG Corp. - H -	HKD	0	1,023,000	0	1,023,000
Beijing Capital Co. Ltd. - A -	CNY	0	15,800	0	15,800
Beijing Capital International Airport Co. Ltd. - H -	HKD	530,000	411,006	205,321	735,685
Beijing Dabeinong Technology Group Co. Ltd. - A -	CNY	0	13,900	0	13,900
Beijing Shiji Information Technology Co. Ltd. - A -	CNY	0	2,800	0	2,800
Beijing Tongrentang Co. Ltd. - A -	CNY	0	4,400	0	4,400
BOE Technology Group Co. Ltd. - A -	CNY	0	110,900	0	110,900
BYD Co. Ltd. - A -	CNY	0	5,800	0	5,800
BYD Co. Ltd. - H -	HKD	226,658	127,847	74,000	280,505
BYD Electronic International Co. Ltd.	HKD	240,000	130,240	74,500	295,740
CAR Inc.	HKD	0	328,000	0	328,000
CGN Power Co. Ltd. - H -	HKD	3,730,594	2,152,675	1,243,000	4,640,269
Changjiang Securities Co. Ltd. - A -	CNY	0	18,000	0	18,000
China Avionics Systems Co. Ltd. - A -	CNY	0	4,700	0	4,700
China Cinda Asset Management Co. Ltd. - H -	HKD	3,140,400	1,768,258	1,050,015	3,858,643
China CITIC Bank Corp. Ltd. - A -	CNY	0	18,500	0	18,500
China CITIC Bank Corp. Ltd. - H -	HKD	3,184,000	1,806,322	1,084,680	3,905,642
China Coal Energy Co. Ltd. - H -	HKD	0	898,000	0	898,000
China Communications Construction Co. Ltd. - A -	CNY	0	9,100	0	9,100
China Communications Construction Co. Ltd. - H -	HKD	1,575,000	884,638	522,486	1,937,152
China Communications Services Corp. Ltd. - H -	HKD	854,000	505,428	308,239	1,051,189
China Conch Venture Holdings Ltd.	HKD	577,637	319,017	185,000	711,654
China Construction Bank Corp. - A -	CNY	0	31,400	0	31,400
China Construction Bank Corp. - H -	HKD	29,966,709	19,116,566	6,977,072	42,106,203
China Eastern Airlines Corp. Ltd. - A -	CNY	0	26,900	0	26,900
China Eastern Airlines Corp. Ltd. - H -	HKD	0	610,315	0	610,315
China Everbright Bank Co. Ltd. - A -	CNY	0	130,700	0	130,700
China Everbright Bank Co. Ltd. - H -	HKD	991,587	504,511	388,212	1,107,886
China Evergrande Group	HKD	1,172,787	630,851	650,000	1,153,638
China Film Co. Ltd. - A -	CNY	0	6,000	0	6,000
China Fortune Land Development Co. Ltd. - A -	CNY	0	9,800	0	9,800
China Galaxy Securities Co. Ltd. - H -	HKD	1,182,900	663,523	311,183	1,535,240
China Gezhouba Group Co. Ltd. - A -	CNY	0	15,100	0	15,100
China Grand Automotive Services Co. Ltd. - A -	CNY	0	17,630	0	17,630

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI CHINA UCITS ETF (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
China (continued)					
China Huarong Asset Management Co. Ltd.	HKD	3,569,000	2,017,972	1,205,401	4,381,571
China Huishan Dairy Holdings Co. Ltd. ⁽¹⁾	HKD	604,445	0	0	604,445
China International Capital Corp. Ltd. - H -	HKD	0	454,234	0	454,234
China International Marine Containers Group Co. Ltd. - A -	CNY	0	3,924	0	3,924
China International Marine Containers Group Co. Ltd. - H -	HKD	0	187,800	0	187,800
China International Travel Service Corp. Ltd. - A -	CNY	0	6,200	0	6,200
China Life Insurance Co. Ltd. - A -	CNY	0	9,300	0	9,300
China Life Insurance Co. Ltd. - H -	HKD	2,649,000	1,523,911	916,000	3,256,911
China Literature Ltd.	HKD	0	79,641	0	79,641
China Longyuan Power Group Corp. Ltd. - H -	HKD	1,125,000	627,891	365,488	1,387,403
China Medical System Holdings Ltd.	HKD	484,800	265,815	152,406	598,209
China Merchants Bank Co. Ltd. - A -	CNY	0	67,800	0	67,800
China Merchants Bank Co. Ltd. - H -	HKD	1,390,225	789,326	472,133	1,707,418
China Merchants Securities Co. Ltd. - A -	CNY	0	18,700	0	18,700
China Merchants Shekou Industrial Zone Holdings Co. Ltd. - A -	CNY	0	21,400	0	21,400
China Minsheng Banking Corp. Ltd. - A -	CNY	0	97,100	0	97,100
China Minsheng Banking Corp. Ltd. - H -	HKD	1,977,767	1,559,006	805,111	2,731,662
China Molybdenum Co. Ltd.	HKD	1,332,000	761,230	453,282	1,639,948
China Molybdenum Co. Ltd. - A -	CNY	0	23,400	0	23,400
China National Building Material Co. Ltd. - H -	HKD	1,027,582	1,112,324	444,000	1,695,906
China National Chemical Engineering Co. Ltd. - A -	CNY	0	16,100	0	16,100
China National Nuclear Power Co. Ltd. - A -	CNY	0	42,600	0	42,600
China Northern Rare Earth Group High-Tech Co. Ltd. - A -	CNY	0	11,967	0	11,967
China Nuclear Engineering Corp. Ltd. - A -	CNY	0	5,600	0	5,600
China Oilfield Services Ltd. - H -	HKD	660,000	379,081	244,075	795,006
China Pacific Insurance Group Co. Ltd. - A -	CNY	0	20,500	0	20,500
China Pacific Insurance Group Co. Ltd. - H -	HKD	936,384	530,371	312,891	1,153,864
China Petroleum & Chemical Corp. - A -	CNY	0	83,700	0	83,700
China Petroleum & Chemical Corp. - H -	HKD	9,092,380	5,171,214	3,104,646	11,158,948
China Railway Construction Corp. Ltd. - A -	CNY	0	37,835	0	37,835
China Railway Construction Corp. Ltd. - H -	HKD	704,000	409,676	249,601	864,075
China Railway Group Ltd. - H -	HKD	1,412,000	815,334	571,174	1,656,160
China Railway Signal & Communication Corp. Ltd. - H -	HKD	0	644,000	0	644,000
China Reinsurance Group Corp. - H -	HKD	0	2,485,282	0	2,485,282
China Resources Pharmaceutical Group Ltd.	HKD	671,500	374,052	358,815	686,737
China Resources Sanjiu Medical & Pharmaceutical Co. Ltd. - A -	CNY	0	3,100	0	3,100
China Shenhua Energy Co. Ltd. - H -	HKD	1,211,369	694,027	418,252	1,487,144
China Shipbuilding Industry Group Power Co. Ltd. - A -	CNY	0	5,500	0	5,500
China South Publishing & Media Group Co. Ltd. - A -	CNY	0	5,700	0	5,700
-					
China Southern Airlines Co. Ltd. - A -	CNY	0	23,118	0	23,118
China Southern Airlines Co. Ltd. - H -	HKD	660,000	382,033	234,000	808,033

** This includes synthetic ETFs.

Notes to the Financial Statements (continued)

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI CHINA UCITS ETF (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
China (continued)					
China Spacesat Co. Ltd. - A -	CNY	0	3,800	0	3,800
China State Construction Engineering Corp. Ltd. - A -	CNY	0	98,600	(41,160)	139,760
China Telecom Corp. Ltd. - H -	HKD	4,936,240	2,776,275	1,643,118	6,069,397
China Vanke Co. Ltd. - A -	CNY	0	31,800	0	31,800
China Vanke Co. Ltd. - H -	HKD	418,485	240,621	112,359	546,747
China Yangtze Power Co. Ltd. - A -	CNY	0	47,953	0	47,953
China Zhongwang Holdings Ltd.	HKD	0	714,800	0	714,800
Chinese Universe Publishing and Media Co. Ltd. - A -	CNY	0	4,400	0	4,400
-					
Chongqing Changan Automobile Co. Ltd. - A -	CNY	0	12,900	0	12,900
Chongqing Changan Automobile Co. Ltd. - B -	HKD	0	315,500	0	315,500
Chongqing Rural Commercial Bank Co. Ltd. - H -	HKD	895,655	501,497	298,624	1,098,528
CIFI Holdings Group Co. Ltd.	HKD	0	1,836,038	340,850	1,495,188
CITIC Guoan Information Industry Co. Ltd. - A -	CNY	0	12,900	0	12,900
CITIC Securities Co. Ltd. - A -	CNY	0	32,200	0	32,200
CITIC Securities Co. Ltd. - H -	HKD	813,000	464,420	281,500	995,920
CNOOC Ltd.	HKD	6,355,205	3,622,051	2,154,000	7,823,256
COSCO SHIPPING Development Co. Ltd. - A -	CNY	0	26,100	0	26,100
COSCO SHIPPING Development Co. Ltd. - H -	HKD	0	1,640,000	0	1,640,000
COSCO SHIPPING Energy Transportation Co. Ltd. - H -	HKD	0	540,000	0	540,000
COSCO SHIPPING Holdings Co. Ltd. - A -	CNY	0	25,200	0	25,200
COSCO SHIPPING Holdings Co. Ltd. - H -	HKD	0	1,128,582	0	1,128,582
Country Garden Holdings Co. Ltd.	HKD	1,893,090	1,915,382	478,007	3,330,465
CRRC Corp. Ltd. - A -	CNY	0	66,300	0	66,300
CRRC Corp. Ltd. - H -	HKD	1,469,100	826,969	480,000	1,816,069
CSPC Pharmaceutical Group Ltd.	HKD	1,662,000	918,791	530,900	2,049,891
Ctrip.com International Ltd.	USD	139,926	79,301	47,276	171,951
Dali Foods Group Co. Ltd.	HKD	0	898,464	0	898,464
Daqin Railway Co. Ltd. - A -	CNY	0	48,629	0	48,629
Datang International Power Generation Co. Ltd. - H -	HKD	0	1,332,000	0	1,332,000
DHC Software Co. Ltd. - A -	CNY	0	10,400	0	10,400
Dong-E-E-Jiao Co. Ltd. - A -	CNY	0	2,100	0	2,100
Dongfeng Motor Group Co. Ltd. - H -	HKD	969,000	518,778	300,000	1,187,778
Dongxing Securities Co. Ltd. - A -	CNY	0	7,700	0	7,700
Dongxu Optoelectronic Technology Co. Ltd. - A -	CNY	0	17,900	0	17,900
Dr Peng Telecom & Media Group Co. Ltd. - A -	CNY	0	4,600	0	4,600
ENN Energy Holdings Ltd.	HKD	268,000	144,453	80,219	332,234
Everbright Securities Co. Ltd. - A -	CNY	0	12,900	0	12,900
Fang Holdings Ltd. - ADR -	USD	0	91,473	0	91,473
Fangda Carbon New Material Co. Ltd. - A -	CNY	0	5,700	0	5,700
Financial Street Holdings Co. Ltd. - A -	CNY	0	9,900	0	9,900
First Capital Securities Co. Ltd. - A -	CNY	0	11,600	0	11,600
Focus Media Information Technology Co. Ltd. - A -	CNY	0	39,960	0	39,960
Foshan Haitian Flavouring & Food Co. Ltd. - A -	CNY	0	7,200	0	7,200
Fosun International Ltd.	HKD	915,790	506,208	294,500	1,127,498
Founder Securities Co. Ltd. - A -	CNY	0	27,100	0	27,100

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI CHINA UCITS ETF (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
China (continued)					
Future Land Development Holdings Ltd.	HKD	0	780,402	0	780,402
Future Land Holdings Co. Ltd. - A -	CNY	0	7,200	0	7,200
Fuyao Glass Industry Group Co. Ltd. - A -	CNY	0	6,400	0	6,400
Fuyao Glass Industry Group Co. Ltd. - H -	HKD	180,400	101,501	60,226	221,675
GDS Holdings Ltd. - ADR -	USD	0	25,690	0	25,690
Geely Automobile Holdings Ltd.	HKD	1,753,000	1,012,392	605,000	2,160,392
Gemdale Corp. - A -	CNY	0	14,800	0	14,800
Genscript Biotech Corp.	HKD	0	342,177	0	342,177
GF Securities Co. Ltd. - A -	CNY	0	19,300	0	19,300
GF Securities Co. Ltd. - H -	HKD	478,700	277,902	123,800	632,802
Giant Network Group Co. Ltd. - A -	CNY	0	4,300	0	4,300
GoerTek Inc. - A -	CNY	0	10,800	0	10,800
GOME Retail Holdings Ltd.	HKD	3,908,000	2,261,392	1,452,000	4,717,392
Great Wall Motor Co. Ltd. - H -	HKD	1,096,000	629,347	369,407	1,355,940
Gree Electric Appliances Inc. of Zhuhai - A -	CNY	0	10,000	0	10,000
Greenland Holdings Corp. Ltd. - A -	CNY	0	26,700	0	26,700
Greentown China Holdings Ltd.	HKD	0	379,195	0	379,195
Guangshen Railway Co. Ltd. - A -	CNY	0	18,400	0	18,400
Guangzhou Automobile Group Co. Ltd. - A -	CNY	0	6,860	0	6,860
Guangzhou Automobile Group Co. Ltd. - H -	HKD	744,218	767,796	226,000	1,286,014
Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd. - A -	CNY	0	4,500	0	4,500
Guangzhou Haige Communications Group Inc. Co. - A -	CNY	0	7,800	0	7,800
Guangzhou R&F Properties Co. Ltd. - H -	HKD	344,200	200,574	123,037	421,737
Guosen Securities Co. Ltd. - A -	CNY	0	13,500	0	13,500
Guotai Junan Securities Co. Ltd.	HKD	0	262,135	0	262,135
Guotai Junan Securities Co. Ltd. - A -	CNY	0	24,800	0	24,800
Guoyuan Securities Co. Ltd. - A -	CNY	0	11,066	0	11,066
Haitian International Holdings Ltd.	HKD	225,400	127,634	73,000	280,034
Haitong Securities Co. Ltd. - A -	CNY	0	26,600	0	26,600
Haitong Securities Co. Ltd. - H -	HKD	1,154,046	660,488	396,800	1,417,734
Hangzhou Hikvision Digital Technology Co. Ltd. - A -	CNY	0	30,300	0	30,300
Hangzhou Robam Appliances Co. Ltd. - A -	CNY	0	3,000	0	3,000
Han's Laser Technology Industry Group Co. Ltd. - A -	CNY	0	3,400	0	3,400
Heilan Home Co. Ltd. - A -	CNY	0	7,200	0	7,200
Henan Shuanghui Investment & Development Co. Ltd. - A -	CNY	0	9,175	0	9,175
Hengan International Group Co. Ltd.	HKD	258,902	161,200	104,000	316,102
HengTen Networks Group Ltd.	HKD	0	9,780,000	0	9,780,000
Hengtong Optic-electric Co. Ltd. - A -	CNY	0	6,020	0	6,020
Hesteel Co. Ltd. - A -	CNY	0	34,700	0	34,700
Huaan Securities Co. Ltd. - A -	CNY	0	12,000	0	12,000
Huadian Power International Corp. Ltd. - A -	CNY	0	26,800	0	26,800
Huadian Power International Corp. Ltd. - H -	HKD	0	710,000	0	710,000
Huadong Medicine Co. Ltd. - A -	CNY	0	4,650	0	4,650

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI CHINA UCITS ETF (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
China (continued)					
Huaneng Power International Inc. - A -	CNY	0	15,998	0	15,998
Huaneng Power International Inc. - H -	HKD	1,509,515	887,523	548,000	1,849,038
Huaneng Renewables Corp. Ltd. - H -	HKD	1,707,146	1,029,757	646,000	2,090,903
Huatai Securities Co. Ltd. - A -	CNY	0	17,800	0	17,800
Huatai Securities Co. Ltd. - H -	HKD	583,000	328,172	196,645	714,527
Huaxia Bank Co. Ltd. - A -	CNY	0	41,952	0	41,952
Huayu Automotive Systems Co. Ltd. - A -	CNY	0	10,500	0	10,500
Huazhu Group Ltd. - ADR -	USD	0	57,383	0	57,383
Hubei Biocause Pharmaceutical Co. Ltd. - A -	CNY	0	13,500	0	13,500
Hubei Energy Group Co. Ltd. - A -	CNY	0	14,200	0	14,200
Hundsun Technologies Inc. - A -	CNY	0	2,000	0	2,000
Iflytek Co. Ltd. - A -	CNY	0	6,600	0	6,600
Industrial & Commercial Bank of China Ltd. - A -	CNY	0	176,900	0	176,900
Industrial & Commercial Bank of China Ltd. - H -	HKD	26,269,924	14,863,135	10,723,082	30,409,977
Industrial Bank Co. Ltd. - A -	CNY	0	68,300	0	68,300
Industrial Securities Co. Ltd. - A -	CNY	0	21,800	0	21,800
Inner Mongolia BaoTou Steel Union Co. Ltd. - A -	CNY	0	124,400	0	124,400
Inner Mongolia Yili Industrial Group Co. Ltd. - A -	CNY	0	19,800	0	19,800
Inner Mongolia Yitai Coal Co. Ltd. - B -	USD	0	464,700	0	464,700
JD.com Inc.	USD	233,580	136,857	54,247	316,190
Jiangsu Expressway Co. Ltd. - H -	HKD	426,070	254,674	144,000	536,744
Jiangsu Hengrui Medicine Co. Ltd. - A -	CNY	0	12,100	0	12,100
Jiangsu Yanghe Brewery Joint-Stock Co. Ltd. - A -	CNY	0	4,800	0	4,800
Jiangxi Copper Co. Ltd. - A -	CNY	0	6,600	0	6,600
Jiangxi Copper Co. Ltd. - H -	HKD	447,000	253,746	152,647	548,099
Jiangxi Ganfeng Lithium Co. Ltd. - A -	CNY	0	2,350	0	2,350
Jihua Group Corp. Ltd. - A -	CNY	0	12,100	0	12,100
Jinduicheng Molybdenum Co. Ltd. - A -	CNY	0	9,000	0	9,000
Jinke Properties Group Co. Ltd. - A -	CNY	0	17,400	0	17,400
Jointown Pharmaceutical Group Co. Ltd. - A -	CNY	0	6,000	0	6,000
Kaisa Group Holdings Ltd.	HKD	0	927,478	0	927,478
Kangmei Pharmaceutical Co. Ltd. - A -	CNY	0	16,300	0	16,300
Kingdee International Software Group Co. Ltd.	HKD	0	866,446	0	866,446
Kingsoft Corp. Ltd.	HKD	282,773	185,909	107,835	360,847
Kweichow Moutai Co. Ltd. - A -	CNY	0	4,100	0	4,100
KWG Property Holdings Ltd.	HKD	0	551,284	0	551,284
Legend Holdings Corp. - H -	HKD	0	145,700	0	145,700
Lenovo Group Ltd.	HKD	2,574,000	1,466,298	882,742	3,157,556
Liaoning Cheng Da Co. Ltd. - A -	CNY	0	4,900	0	4,900
Logan Property Holdings Co. Ltd.	HKD	0	600,310	0	600,310
Longfor Properties Co. Ltd.	HKD	523,333	289,458	165,000	647,791
LONGi Green Energy Technology Co. Ltd. - A -	CNY	0	6,800	0	6,800
Luxshare Precision Industry Co. Ltd. - A -	CNY	0	10,500	0	10,500
Luye Pharma Group Ltd.	HKD	0	502,259	0	502,259
Luzhou Laojiao Co. Ltd. - A -	CNY	0	4,700	0	4,700
Maanshan Iron & Steel Co. Ltd. - A -	CNY	0	19,400	0	19,400
Meinian Onehealth Healthcare Holdings Co. Ltd. - A -	CNY	0	10,344	0	10,344

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI CHINA UCITS ETF (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
China (continued)					
Meitu Inc.	HKD	455,500	392,861	100,087	748,274
Metallurgical Corp. of China Ltd. - H -	HKD	0	1,254,000	0	1,254,000
Metallurgical Corporation of China Ltd. - A -	CNY	0	58,600	0	58,600
Midea Group Co. Ltd. - A -	CNY	0	21,400	0	21,400
Momo Inc. - ADR -	USD	37,979	21,958	8,863	51,074
Muyuan Foodstuff Co. Ltd. - A -	CNY	0	3,100	0	3,100
NetEase Inc.	USD	28,241	15,987	9,528	34,700
New China Life Insurance Co. Ltd. - A -	CNY	0	6,700	0	6,700
New China Life Insurance Co. Ltd. - H -	HKD	276,400	181,392	95,966	361,826
New Hope Liuhe Co. Ltd. - A -	CNY	0	13,900	0	13,900
New Oriental Education & Technology Group Inc.	USD	47,750	27,150	12,634	62,266
Ninestar Corp. - A -	CNY	0	2,300	0	2,300
Ningbo Zhoushan Port Co. Ltd. - A -	CNY	0	20,000	0	20,000
Noah Holdings Ltd. - ADR -	USD	0	12,470	0	12,470
Offshore Oil Engineering Co. Ltd. - A -	CNY	0	14,500	0	14,500
O-film Tech Co. Ltd. - A -	CNY	0	9,100	0	9,100
Orient Securities Co. Ltd. - A -	CNY	0	19,400	0	19,400
People's Insurance Co. Group of China Ltd. - H -	HKD	2,485,000	1,396,260	634,924	3,246,336
Perfect World Co. Ltd. - A -	CNY	0	2,800	0	2,800
PetroChina Co. Ltd. - A -	CNY	0	53,300	0	53,300
PetroChina Co. Ltd. - H -	HKD	7,519,089	4,317,698	2,604,000	9,232,787
PICC Property & Casualty Co. Ltd. - H -	HKD	1,632,853	1,917,571	529,939	3,020,485
Ping An Bank Co. Ltd. - A -	CNY	0	56,400	0	56,400
Ping An Insurance Group Co. of China Ltd. - A -	CNY	0	35,400	0	35,400
Ping An Insurance Group Co. of China Ltd. - H -	HKD	1,855,229	1,047,694	620,527	2,282,396
Poly Real Estate Group Co. Ltd. - A -	CNY	0	39,000	0	39,000
Postal Savings Bank of China Co. Ltd.	HKD	0	1,215,627	0	1,215,627
Power Construction Corp. of China Ltd. - A -	CNY	0	33,400	0	33,400
Qingdao Haier Co. Ltd. - A -	CNY	0	19,900	0	19,900
Qinghai Salt Lake Industry Co. Ltd. - A -	CNY	0	9,300	0	9,300
RiseSun Real Estate Development Co. Ltd. - A -	CNY	0	14,300	0	14,300
Rongsheng Petro Chemical Co. Ltd. - A -	CNY	0	9,500	0	9,500
SAIC Motor Corp. Ltd. - A -	CNY	0	25,663	0	25,663
Sanan Optoelectronics Co. Ltd. - A -	CNY	0	13,400	0	13,400
Sany Heavy Industry Co. Ltd. - A -	CNY	0	25,400	0	25,400
SDIC Capital Co. Ltd. - A -	CNY	0	6,300	0	6,300
SDIC Power Holdings Co. Ltd. - A -	CNY	0	22,075	0	22,075
Semiconductor Manufacturing International Corp.	HKD	1,046,063	598,256	353,671	1,290,648
Shaanxi Coal Industry Co. Ltd. - A -	CNY	0	21,700	0	21,700
Shandong Buchang Pharmaceuticals Co. Ltd. - A -	CNY	0	2,200	0	2,200
Shandong Gold Mining Co. Ltd. - A -	CNY	0	5,900	0	5,900
Shandong Weigao Group Medical Polymer Co. Ltd. - H -	HKD	684,000	418,556	284,000	818,556
Shanghai 2345 Network Holdings Group Co. Ltd. - A -	CNY	0	14,690	0	14,690
Shanghai Construction Group Co. Ltd.	CNY	0	28,400	28,400	0
Shanghai Electric Group Co. Ltd. - A - ⁽¹⁾	CNY	0	25,000	0	25,000
Shanghai Electric Group Co. Ltd. - H -	HKD	1,012,839	581,046	423,298	1,170,587

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI CHINA UCITS ETF (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
China (continued)					
Shanghai Fosun Pharmaceutical Group Co. Ltd. - H -	HKD	170,500	96,651	55,000	212,151
Shanghai Fosun Pharmaceutical Group Co. Ltd. - A -	CNY	0	6,400	0	6,400
Shanghai International Airport Co. Ltd. - A -	CNY	0	3,100	0	3,100
Shanghai International Port Group Co. Ltd. - A -	CNY	0	23,000	0	23,000
Shanghai Lujiazui Finance & Trade Zone Development Co. Ltd. - B -	USD	331,491	182,255	112,375	401,371
Shanghai Oriental Pearl Group Co. Ltd. - A -	CNY	0	8,800	0	8,800
Shanghai Pharmaceuticals Holding Co. Ltd. - A -	CNY	0	6,100	0	6,100
Shanghai Pharmaceuticals Holding Co. Ltd. - H -	HKD	246,051	238,721	102,563	382,209
Shanghai Pudong Development Bank Co. Ltd. - A -	CNY	0	96,100	0	96,100
Shanghai Tunnel Engineering Co. Ltd. - A -	CNY	0	10,400	0	10,400
Shanghai Zhangjiang High-Tech Park Development Co. Ltd. - A -	CNY	0	4,900	0	4,900
Shanxi Lu'an Environmental Energy Development Co. Ltd. - A -	CNY	0	9,900	0	9,900
Shanxi Securities Co. Ltd. - A -	CNY	0	9,400	0	9,400
Shanxi Xinghuaacun Fen Wine Factory Co. Ltd. - A -	CNY	0	2,702	0	2,702
Shanxi Xishan Coal & Electricity Power Co. Ltd. - A -	CNY	0	10,500	0	10,500
Shenergy Co. Ltd. - A -	CNY	0	14,900	0	14,900
Shenwan Hongyuan Group Co. Ltd. - A -	CNY	0	62,420	1,000	61,420
Shenzhen Energy Group Co. Ltd. - A -	CNY	0	10,900	0	10,900
Shenzhen Overseas Chinese Town Co. Ltd. - A -	CNY	0	27,000	0	27,000
Shenzhen Salubris Pharmaceuticals Co. Ltd. - A -	CNY	0	2,800	0	2,800
Shenzhen Zhongjin Lingnan Nonfemet Co. Ltd. - A -	CNY	0	11,800	0	11,800
Shenzhou International Group Holdings Ltd.	HKD	263,739	145,448	80,833	328,354
Shui On Land Ltd.	HKD	0	1,586,000	0	1,586,000
Sichuan Chuantou Energy Co. Ltd. - A -	CNY	0	14,500	0	14,500
Sichuan Kelun Pharmaceutical Co. Ltd. - A -	CNY	0	4,600	0	4,600
Sihuan Pharmaceutical Holdings Group Ltd.	HKD	1,340,000	753,955	438,000	1,655,955
SINA Corp.	USD	20,450	12,529	4,818	28,161
Sinolink Securities Co. Ltd. - A -	CNY	0	10,100	0	10,100
Sino-Ocean Land Holdings Ltd.	HKD	1,067,588	603,473	343,000	1,328,061
Sinopec Engineering Group Co. Ltd. - H -	HKD	0	575,797	0	575,797
Sinopec Shanghai Petrochemical Co. Ltd. - A -	CNY	0	16,000	0	16,000
Sinopec Shanghai Petrochemical Co. Ltd. - H -	HKD	1,249,210	754,045	550,092	1,453,163
Sinopharm Group Co. Ltd. - H -	HKD	427,285	243,967	148,800	522,452
Sinotrans Ltd. - H -	HKD	0	891,000	0	891,000
Sinotruk Hong Kong Ltd.	HKD	0	302,000	0	302,000
SOHO China Ltd.	HKD	734,500	412,708	238,000	909,208
SooChow Securities Co. Ltd. - A -	CNY	0	10,000	0	10,000
Southwest Securities Co. Ltd.	CNY	0	18,000	18,000	0
Spring Airlines Co. Ltd. - A -	CNY	0	2,000	0	2,000
Sunac China Holdings Ltd.	HKD	738,627	620,441	300,944	1,058,124
Suning Commerce Group Co. Ltd. - A -	CNY	0	30,500	0	30,500
Sunny Optical Technology Group Co. Ltd.	HKD	252,000	146,424	86,392	312,032

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI CHINA UCITS ETF (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
China (continued)					
Suzhou Gold Mantis Construction Decoration Co. Ltd. - A -	CNY	0	8,800	0	8,800
TAL Education Group - ADR -	USD	102,069	75,206	32,532	144,743
Tasly Pharmaceutical Group Co. Ltd. - A -	CNY	0	4,622	0	4,622
TBEA Co. Ltd. - A -	CNY	0	12,300	0	12,300
Tencent Holdings Ltd.	HKD	2,028,581	1,150,515	683,704	2,495,392
Tianma Microelectronics Co. Ltd. - A -	CNY	0	6,500	0	6,500
Tianqi Lithium Corp. - A -	CNY	0	3,600	0	3,600
Tingyi Cayman Islands Holding Corp.	HKD	686,000	399,171	224,331	860,840
Tong Ren Tang Technologies Co. Ltd. - H -	HKD	0	249,000	0	249,000
Tonghua Dongbao Pharmaceutical Co. Ltd. - A -	CNY	0	6,540	0	6,540
Tongling Nonferrous Metals Group Co. Ltd. - A -	CNY	0	34,400	0	34,400
Tongwei Co. Ltd. - A -	CNY	0	12,800	0	12,800
TravelSky Technology Ltd. - H -	HKD	332,525	189,556	113,101	408,980
Tsingtao Brewery Co. Ltd. - A -	CNY	0	2,200	0	2,200
Tsingtao Brewery Co. Ltd. - H -	HKD	134,246	136,260	112,810	157,696
Tus-Sound Environmental Resources Co. Ltd. - A -	CNY	0	3,300	0	3,300
Uni-President China Holdings Ltd.	HKD	0	567,292	0	567,292
Unisplendour Corp. Ltd. - A -	CNY	0	1,600	0	1,600
Vipshop Holdings Ltd.	USD	145,845	82,133	39,753	188,225
Want Want China Holdings Ltd.	HKD	1,792,000	1,010,976	620,639	2,182,337
Wanxiang Qianchao Co. Ltd. - A -	CNY	0	9,200	0	9,200
Weibo Corp. - ADR -	USD	16,567	9,388	5,613	20,342
Weichai Power Co. Ltd. - A -	CNY	0	19,700	0	19,700
Weichai Power Co. Ltd. - H -	HKD	682,000	391,969	223,000	850,969
Weifu High-Technology Group Co. Ltd. - A -	CNY	0	2,700	0	2,700
Western Securities Co. Ltd. - A -	CNY	0	11,600	0	11,600
Wuhu Shunrong Sanqi Interactive Entertainment Network Technology Co. Ltd. - A -	CNY	0	4,600	0	4,600
Wuliangye Yibin Co. Ltd. - A -	CNY	0	12,500	0	12,500
Wuxi Biologics Cayman Inc.	HKD	0	214,110	0	214,110
XCMG Construction Machinery Co. Ltd. - A -	CNY	0	23,200	0	23,200
Xiamen C & D Inc. - A -	CNY	0	9,400	0	9,400
Xinhu Zhongbao Co. Ltd. - A -	CNY	0	28,171	0	28,171
Xinjiang Goldwind Science & Technology Co. Ltd. - A -	HKD	0	270,000	0	270,000
Xinjiang Goldwind Science & Technology Co. Ltd. - A -	CNY	0	9,660	0	9,660
Xinyi Solar Holdings Ltd.	HKD	0	1,296,000	0	1,296,000
Yanzhou Coal Mining Co. Ltd. - H -	HKD	668,480	384,533	240,000	813,013
Yonghui Superstores Co. Ltd. - A -	CNY	0	31,300	0	31,300
Youngor Group Co. Ltd. - A -	CNY	0	11,770	0	11,770
Yunnan Baiyao Group Co. Ltd. - A -	CNY	0	3,300	0	3,300
Yuzhou Properties Co. Ltd.	HKD	0	732,377	0	732,377
YY Inc.	USD	15,334	9,003	4,151	20,186
Zhangzhou Pientzehuang Pharmaceutical Co. Ltd. - A -	CNY	0	1,900	0	1,900
Zhaojin Mining Industry Co. Ltd. - H -	HKD	0	458,500	0	458,500

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI CHINA UCITS ETF (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
China (continued)					
Zhejiang Century Huatong Group Co. Ltd. - A - ⁽¹⁾	CNY	0	3,900	0	3,900
Zhejiang China Commodities City Group Co. Ltd. - A -	CNY	0	17,800	0	17,800
Zhejiang Chint Electrics Co. Ltd. - A -	CNY	0	6,900	0	6,900
Zhejiang Dahua Technology Co. Ltd. - A -	CNY	0	9,700	0	9,700
Zhejiang Expressway Co. Ltd. - H -	HKD	510,000	268,650	152,000	626,650
Zhejiang Huayou Cobalt Co. Ltd. - A -	CNY	0	1,900	0	1,900
Zhejiang Longsheng Group Co. Ltd. - A -	CNY	0	10,800	0	10,800
Zhejiang Zheneng Electric Power Co. Ltd. - A -	CNY	0	29,700	0	29,700
Zhengzhou Yutong Bus Co. Ltd. - A -	CNY	0	7,100	0	7,100
ZhongAn Online P&C Insurance Co. Ltd. - H -	HKD	0	72,000	0	72,000
Zhongjin Gold Corp. Ltd. - A -	CNY	0	11,400	0	11,400
Zhongsheng Group Holdings Ltd.	HKD	0	247,128	0	247,128
Zhuzhou CRRC Times Electric Co. Ltd.	HKD	195,500	110,846	67,000	239,346
Zijin Mining Group Co. Ltd. - A -	CNY	0	56,800	0	56,800
Zijin Mining Group Co. Ltd. - H -	HKD	2,030,474	1,134,830	658,000	2,507,304
Zoomlion Heavy Industry Science and Technology Co. Ltd. - A -	CNY	0	20,800	0	20,800
ZTE Corp. - H -	HKD	255,080	138,771	63,400	330,451
Hong Kong					
Alibaba Health Information Technology Ltd.	HKD	1,142,800	669,559	308,000	1,504,359
Alibaba Pictures Group Ltd.	HKD	4,468,000	2,657,655	1,000,000	6,125,655
Beijing Enterprises Holdings Ltd.	HKD	177,000	100,301	56,500	220,801
Beijing Enterprises Water Group Ltd.	HKD	1,723,000	1,365,306	661,701	2,426,605
Brilliance China Automotive Holdings Ltd.	HKD	1,080,000	627,802	386,813	1,320,989
China Agri-Industries Holdings Ltd.	HKD	0	918,000	0	918,000
China Everbright International Ltd.	HKD	888,000	503,468	314,052	1,077,416
China Everbright Ltd.	HKD	323,828	162,529	84,000	402,357
China First Capital Group Ltd.	HKD	0	1,388,716	0	1,388,716
China Gas Holdings Ltd.	HKD	619,600	352,236	211,372	760,464
China Jinmao Holdings Group Ltd.	HKD	1,338,000	1,551,106	607,775	2,281,331
China Mengniu Dairy Co. Ltd.	HKD	980,000	567,796	344,160	1,203,636
China Merchants Holdings International Co. Ltd.	HKD	452,000	270,781	148,886	573,895
China Mobile Ltd.	HKD	2,186,359	1,237,114	733,500	2,689,973
China Overseas Land & Investment Ltd.	HKD	1,364,379	768,288	452,486	1,680,181
China Power International Development Ltd.	HKD	0	1,930,996	0	1,930,996
China Resources Beer Holdings Co. Ltd.	HKD	581,905	383,700	328,000	637,605
China Resources Cement Holdings Ltd.	HKD	0	1,072,136	0	1,072,136
China Resources Gas Group Ltd.	HKD	312,000	164,528	89,403	387,125
China Resources Land Ltd.	HKD	982,467	535,651	304,876	1,213,242
China Resources Power Holdings Co. Ltd.	HKD	680,143	383,110	220,000	843,253
China State Construction International Holdings Ltd.	HKD	722,278	385,102	224,000	883,380
China Taiping Insurance Holdings Co. Ltd.	HKD	576,400	328,163	196,731	707,832
China Traditional Chinese Medicine Holdings Co. Ltd.	HKD	0	988,510	0	988,510
China Travel International Investment Hong Kong Ltd.	HKD	0	952,000	0	952,000
China Unicom Hong Kong Ltd.	HKD	2,183,216	1,259,648	764,702	2,678,162

** This includes synthetic ETFs.

Notes to the Financial Statements (continued)

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI CHINA UCITS ETF (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
Hong Kong (continued)					
Chong Sing Holdings FinTech Gr	HKD	0	7,387,818	0	7,387,818
CITIC Ltd.	HKD	2,074,669	1,196,468	725,345	2,545,792
Cosco Shipping Ports Ltd.	HKD	597,877	376,066	237,821	736,122
Far East Horizon Ltd.	HKD	462,000	500,942	13,432	949,510
Fullshare Holdings Ltd.	HKD	2,462,500	1,416,616	857,916	3,021,200
GCL-Poly Energy Holdings Ltd.	HKD	4,672,876	2,616,759	1,596,373	5,693,262
Guangdong Investment Ltd.	HKD	1,041,000	632,643	388,000	1,285,643
Haier Electronics Group Co. Ltd.	HKD	449,000	253,753	149,231	553,522
Hanergy Thin Film Power Group Ltd. ⁽¹⁾	HKD	3,746,600	0	0	3,746,600
Jiayuan International Group Ltd.	HKD	0	426,220	0	426,220
Kingboard Chemical Holdings Ltd.	HKD	227,500	126,893	51,167	303,226
Kingboard Laminates Holdings Ltd.	HKD	0	471,243	0	471,243
Kunlun Energy Co. Ltd.	HKD	1,135,575	650,676	372,000	1,414,251
Lee & Man Paper Manufacturing Ltd.	HKD	563,000	317,942	190,370	690,572
Nine Dragons Paper Holdings Ltd.	HKD	571,565	334,976	189,479	717,062
Shanghai Industrial Holdings Ltd.	HKD	176,871	128,332	91,000	214,203
Shenzhen International Holdings Ltd.	HKD	0	399,706	0	399,706
Shenzhen Investment Ltd.	HKD	0	1,412,728	0	1,412,728
Shimao Property Holdings Ltd.	HKD	423,759	251,706	156,611	518,854
Sino Biopharmaceutical Ltd.	HKD	1,578,000	1,859,306	517,340	2,919,966
Skyworth Digital Holdings Ltd.	HKD	0	806,000	0	806,000
SSY Group Ltd.	HKD	0	658,339	0	658,339
Sun Art Retail Group Ltd.	HKD	839,885	479,800	276,000	1,043,685
Towngas China Co. Ltd.	HKD	0	424,000	0	424,000
Yuexiu Property Co. Ltd.	HKD	0	2,983,539	0	2,983,539
Singapore					
BOC Aviation Ltd.	HKD	0	91,047	0	91,047
United States					
Nexteer Automotive Group Ltd.	HKD	313,000	189,522	117,397	385,125
Yum China Holdings Inc.	USD	136,270	77,154	53,087	160,337
Rights					
Hong Kong					
Agile Group Hldgs Ltd.	HKD	0	13,760	13,760	0

⁽¹⁾ The security is fair valued.^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

Xtrackers MSCI MALAYSIA UCITS ETF

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B)					
Malaysia					
AirAsia Bhd	MYR	216,800	1,061,900	989,600	289,100
Airasia Group Berhad	MYR	0	357,200	357,200	0
Alliance Bank Malaysia Bhd	MYR	145,100	473,600	425,600	193,100
AMMB Holdings Bhd	MYR	239,737	779,700	701,300	318,137

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI MALAYSIA UCITS ETF (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
Malaysia (continued)					
Astro Malaysia Holdings Bhd	MYR	225,300	730,700	707,800	248,200
Axiata Group Bhd	MYR	390,412	1,275,800	1,151,603	514,609
British American Tobacco Malaysia Bhd	MYR	20,672	66,300	59,500	27,472
CIMB Group Holdings Bhd	MYR	654,596	2,178,900	1,949,500	883,996
Dialog Group Bhd	MYR	448,765	1,761,200	1,506,800	703,165
DiGi.Com Bhd	MYR	449,850	1,463,600	1,317,100	596,350
Felda Global Ventures Holdings Bhd	MYR	210,400	778,600	677,300	311,700
Fraser & Neave Holdings Bhd	MYR	0	70,600	46,000	24,600
Gamuda Bhd	MYR	248,371	937,800	809,700	376,471
Genting Bhd	MYR	331,618	1,089,300	1,014,300	406,618
Genting Malaysia Bhd	MYR	429,447	1,396,200	1,256,400	569,247
Genting Plantations Bhd	MYR	34,700	112,500	100,300	46,900
HAP Seng Consolidated Bhd	MYR	90,048	293,400	264,100	119,348
Hartalega Holdings Bhd	MYR	95,400	716,600	558,300	253,700
Hong Leong Bank Bhd	MYR	94,009	305,100	274,700	124,409
Hong Leong Financial Group Bhd	MYR	33,052	109,400	98,500	43,952
IHH Healthcare Bhd	MYR	297,887	1,189,800	1,013,800	473,887
IJM Corp. Bhd	MYR	419,739	1,362,600	1,227,300	555,039
IOI Corp. Bhd	MYR	318,054	1,032,200	988,700	361,554
IOI Properties Group Bhd	MYR	239,006	772,800	696,600	315,206
Kuala Lumpur Kepong Bhd	MYR	69,450	226,500	214,100	81,850
Malayan Banking Bhd	MYR	611,605	2,034,800	1,918,100	728,305
Malaysia Airports Holdings Bhd	MYR	119,973	433,800	378,800	174,973
Maxis Bhd	MYR	282,398	1,126,700	961,000	448,098
MISC Bhd	MYR	193,709	628,000	607,800	213,909
My EG Services Bhd	MYR	0	1,183,800	772,900	410,900
Nestle Malaysia Bhd	MYR	8,500	27,300	24,500	11,300
Petronas Chemicals Group Bhd	MYR	347,165	1,127,800	1,015,000	459,965
Petronas Dagangan Bhd	MYR	35,954	118,000	115,900	38,054
Petronas Gas Bhd	MYR	100,162	327,300	294,800	132,662
PPB Group Bhd	MYR	68,621	224,200	202,000	90,821
Press Metal Aluminium Holdings Bhd	MYR	189,500	635,000	565,700	258,800
Public Bank Bhd	MYR	421,082	1,368,200	1,231,500	557,782
RHB Capital Bhd	MYR	115,659	485,200	408,800	192,059
SapuraKencana Petroleum Bhd	MYR	560,800	1,816,500	2,377,300	0
Sime Darby Bhd	MYR	343,101	1,116,600	1,005,000	454,701
Sime Darby Plantation Bhd	MYR	344,301	1,119,700	1,007,700	456,301
Sime Darby Property Bhd	MYR	343,101	1,483,900	1,241,200	585,801
SP Setia Bhd Group	MYR	170,800	764,394	647,601	287,593
Telekom Malaysia Bhd	MYR	163,060	527,100	473,200	216,960
Tenaga Nasional Bhd	MYR	491,100	1,597,400	1,491,500	597,000
Top Glove Corp. Bhd	MYR	0	385,800	250,700	135,100
UMW Holdings Bhd	MYR	67,365	220,700	209,700	78,365
Westports Holdings Bhd	MYR	147,506	479,400	430,100	196,806
YTL Corp. Bhd	MYR	631,188	2,049,900	2,054,400	626,688
YTL Power International Bhd	MYR	293,454	950,300	1,243,754	0

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

Notes to the Financial Statements (continued)

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI THAILAND UCITS ETF

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B)					
Thailand					
Advanced Info Service PCL -NVDR-	THB	425,942	485,400	377,900	533,442
Airports of Thailand PCL -NVDR-	THB	1,754,027	2,000,500	1,557,000	2,197,527
Bangkok Bank PCL	THB	48,700	111,400	64,100	96,000
Bangkok Bank PCL -NVDR-	THB	57,426	1,900	27,000	32,326
Bangkok Dusit Medical Services PCL	THB	1,584,797	1,808,900	1,409,300	1,984,397
Bangkok Expressway & Metro PCL	THB	3,067,603	3,497,900	2,732,100	3,833,403
Banpu PCL	THB	845,395	964,000	749,100	1,060,295
Berli Jucker PCL -NVDR-	THB	490,260	559,400	433,400	616,260
BTS Group Holdings PCL	THB	2,396,233	2,730,000	2,121,400	3,004,833
Bumrungrad Hospital PCL	THB	146,274	167,100	129,900	183,474
Central Pattana PCL	THB	551,003	629,000	490,000	690,003
Charoen Pokphand Foods PCL	THB	1,234,417	1,699,900	1,168,800	1,765,517
CP ALL PCL -NVDR-	THB	2,022,029	2,346,800	1,788,500	2,580,329
Delta Electronics Thailand PCL	THB	204,435	233,700	181,300	256,835
Electricity Generating PCL -NVDR-	THB	53,893	61,600	48,200	67,293
Energy Absolute PCL	THB	458,358	652,000	439,900	670,458
Glow Energy PCL -NVDR-	THB	209,722	239,000	185,500	263,222
Home Product Center PCL -NVDR-	THB	1,616,398	1,840,300	1,430,600	2,026,098
Indorama Ventures PCL -NVDR-	THB	631,846	774,300	574,000	832,146
IRPC PCL	THB	4,101,672	4,663,900	3,620,300	5,145,272
Kasikornbank PCL	THB	23,000	209,200	61,600	170,600
Kasikornbank PCL -NVDR-	THB	734,552	683,300	620,400	797,452
KCE Electronics PCL -NVDR-		108,114	281,414	389,528	0
Krung Thai Bank PCL	THB	1,429,866	1,633,400	1,268,200	1,795,066
Land & Houses PCL -NVDR-	THB	0	2,194,800	670,400	1,524,400
Minor International PCL	THB	884,435	1,093,000	815,500	1,161,935
PTT Exploration & Production PLC	THB	568,698	648,500	504,900	712,298
PTT Global Chemical PCL -NVDR-	THB	922,570	1,052,000	818,700	1,155,870
PTT PCL -NVDR-	THB	432,543	7,610,087	2,623,100	5,419,530
Robinson Department Store PCL -NVDR-	THB	204,761	233,900	181,300	257,361
Siam Cement PCL		5,800	8,900	14,700	0
Siam Cement PCL -NVDR-	THB	161,489	179,400	144,000	196,889
Siam Commercial Bank PCL -NVDR-	THB	750,445	856,300	666,800	939,945
Thai Oil PLC	THB	459,156	523,900	408,000	575,056
Thai Union Group PCL	THB	781,618	893,600	693,300	981,918
TMB Bank PCL	THB	5,388,859	5,780,900	5,541,700	5,628,059
True Corp. PCL	THB	4,099,216	4,673,800	3,628,900	5,144,116

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

Xtrackers MSCI PHILIPPINES UCITS ETF

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B)					
Philippines					
Aboitiz Equity Ventures Inc.	PHP	1,717,740	157,830	329,760	1,545,810
Aboitiz Power Corp.	PHP	1,282,139	114,700	243,100	1,153,739

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI PHILIPPINES UCITS ETF (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
Philippines (continued)					
Alliance Global Group Inc.	PHP	3,578,502	318,300	705,700	3,191,102
Ayala Corp.	PHP	216,393	19,775	41,340	194,828
Ayala Land Inc.	PHP	6,411,953	587,800	1,227,900	5,771,853
Bank of the Philippine Islands	PHP	684,567	164,917	143,610	705,874
BDO Unibank Inc.	PHP	1,711,759	157,190	327,570	1,541,379
Bloomberry Resorts Corp.	PHP	3,354,303	313,900	649,600	3,018,603
Cebu Air Inc.	PHP	184,762	16,200	34,700	166,262
CEMEX Holdings Philippines Inc.	PHP	2,036,003	178,000	381,000	1,833,003
Century Pacific Food Inc.	PHP	771,413	192,700	131,100	833,013
Cosco Capital Inc.	PHP	1,927,478	181,000	377,200	1,731,278
D&L Industries Inc.	PHP	2,177,952	432,200	370,300	2,239,852
DMCI Holdings Inc.	PHP	3,470,029	310,700	658,100	3,122,629
DoubleDragon Properties Corp.	PHP	582,645	51,100	109,300	524,445
East West Banking Corp.	PHP	324,900	198,100	82,100	440,900
Filinvest Land Inc.	PHP	8,448,291	807,000	1,651,000	7,604,291
First Gen Corp.	PHP	1,116,303	97,900	209,700	1,004,503
First Philippine Holdings Corp.	PHP	193,136	16,930	36,280	173,786
Globe Telecom Inc.	PHP	28,947	2,700	5,595	26,052
GT Capital Holdings Inc.	PHP	75,500	6,845	14,395	67,950
Integrated Micro-Electronics Inc.	PHP	0	434,500	0	434,500
International Container Terminal Services Inc.	PHP	440,828	40,720	114,770	366,778
JG Summit Holdings Inc.	PHP	2,494,998	229,240	478,120	2,246,118
Jollibee Foods Corp.	PHP	377,317	35,080	72,000	340,397
Lopez Holdings Corp.	PHP	1,611,555	71,000	1,682,555	0
MacroAsia Corp.	PHP	0	288,600	0	288,600
Manila Electric Co.	PHP	196,170	18,020	37,480	176,710
Manila Water Co. Inc.	PHP	1,073,702	102,200	209,800	966,102
Megawide Construction Corp.	PHP	648,300	57,200	118,700	586,800
Megaworld Corp.	PHP	9,829,780	876,000	1,859,600	8,846,180
Melco Resorts And Entertainment Philippines Corp.	PHP	1,480,477	129,800	277,500	1,332,777
Metro Pacific Investments Corp.	PHP	12,352,419	1,124,900	2,361,000	11,116,319
Metropolitan Bank & Trust Co.	PHP	554,071	205,306	135,360	624,017
Nickel Asia Corp.	PHP	993,397	87,000	186,800	893,597
Petron Corp.	PHP	2,041,695	179,000	383,300	1,837,395
PLDT Inc.	PHP	75,286	6,825	14,360	67,751
Premium Leisure Corp.	PHP	6,887,760	604,000	1,293,000	6,198,760
Robinsons Land Corp.	PHP	1,426,419	569,119	366,800	1,628,738
Security Bank Corp.	PHP	196,944	18,140	37,860	177,224
SM Investments Corp.	PHP	209,820	19,190	40,145	188,865
SM Prime Holdings Inc.	PHP	7,545,608	1,676,700	1,298,400	7,923,908
Universal Robina Corp.	PHP	768,069	70,430	147,320	691,179
Vista Land & Lifescapes Inc.	PHP	3,343,684	319,600	646,600	3,016,684
Rights					
Philippines					
Bank of the Philippine Islands	PHP	0	92,337	92,337	0
Metropolitan Bank and Trust	PHP	0	138,899	138,899	0
Robinsons Land Corp.	PHP	0	383,270	383,270	0

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI SINGAPORE UCITS ETF

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B)					
China					
Yangzijiang Shipbuilding Holdings Ltd.	SGD	386,000	161,100	166,400	380,700
Hong Kong					
Noble Group Ltd.	SGD	167,680	58,400	226,080	0
Indonesia					
Bumitama Agri Ltd.	SGD	88,800	32,600	64,900	56,500
Singapore					
Accordia Golf Trust	SGD	120,700	43,700	49,700	114,700
Ascendas Hospitality Trust REIT	SGD	104,100	50,300	45,600	108,800
Ascendas Real Estate Investment Trust	SGD	418,378	155,900	177,000	397,278
Ascott Residence Trust REIT	SGD	198,058	120,100	92,900	225,258
Asian Pay Television Trust	SGD	217,600	80,000	89,900	207,700
Best World International Ltd.	SGD	37,200	25,500	18,200	44,500
Boustead Singapore Ltd.	SGD	45,550	15,900	61,450	0
Cache Logistics Trust REIT	SGD	169,802	63,500	70,000	163,302
CapitaLand Commercial Trust REIT	SGD	423,957	156,600	177,200	403,357
CapitaLand Ltd.	SGD	431,273	162,200	183,400	410,073
CapitaLand Mall Trust REIT	SGD	417,449	154,800	176,700	395,549
CapitaLand Retail China Trust REIT	SGD	104,543	39,900	43,600	100,843
CDL Hospitality Trusts REIT	SGD	130,586	49,100	54,500	125,186
China Aviation Oil Singapore Corp. Ltd.	SGD	43,700	16,100	18,200	41,600
Chip Eng Seng Corp. Ltd.	SGD	61,500	23,000	25,400	59,100
City Developments Ltd.	SGD	68,812	25,600	29,100	65,312
ComfortDelGro Corp. Ltd.	SGD	363,900	134,800	153,900	344,800
COSCO Corp. Singapore Ltd.	SGD	168,900	63,000	70,100	161,800
Cromwell European Real Estate Investment Trust	EUR	0	101,700	26,000	75,700
DBS Group Holdings Ltd.	SGD	301,519	112,544	127,300	286,763
ESR REIT	SGD	153,862	156,725	133,500	177,087
Ezion Holdings Ltd.	SGD	280,070	280,070	560,140	0
Far East Hospitality Trust REIT	SGD	138,500	53,500	72,800	119,200
First Real Estate Investment Trust REIT	SGD	85,515	41,270	38,700	88,085
First Resources Ltd.	SGD	92,900	35,100	39,000	89,000
Frasers Centrepoint Trust REIT	SGD	92,763	34,900	38,400	89,263
Frasers Commercial Trust REIT	SGD	101,240	51,800	47,000	106,040
Frasers Logistics & Industrial Trust REIT	SGD	190,100	172,370	121,400	241,070
Genting Singapore Ltd.	SGD	0	1,296,194	332,700	963,494
Genting Singapore PLC	SGD	1,016,894	375,900	1,392,794	0
Global Logistic Properties Ltd.	SGD	448,072	0	448,072	0
Golden Agri-Resources Ltd.	SGD	1,183,800	437,900	597,700	1,024,000
GuocoLand Ltd.	SGD	0	51,000	12,800	38,200
Hutchison Port Holdings Trust - U -	USD	876,300	320,100	362,100	834,300
Indofood Agri Resources Ltd.	SGD	61,100	21,000	82,100	0
Japfa Ltd.	SGD	59,500	20,800	24,000	56,300
Jardine Cycle & Carriage Ltd.	SGD	16,622	6,400	7,200	15,822
Keppel Corp. Ltd.	SGD	244,533	92,000	104,000	232,533
Keppel DC REIT	SGD	141,814	75,000	64,700	152,114
Keppel Infrastructure Trust	SGD	452,800	168,500	187,300	434,000
Keppel REIT	SGD	309,273	117,300	127,200	299,373
Keppel-KBS US REIT	USD	0	108,309	27,600	80,709
Lippo Malls Indonesia Retail Trust REIT	SGD	310,700	111,600	127,300	295,000

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI SINGAPORE UCITS ETF (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Shares^(B) (continued)					
Singapore (continued)					
M1 Ltd.	SGD	63,559	22,700	25,900	60,359
Manulife US Real Estate Investment Trust REIT	USD	163,900	108,650	78,900	193,650
Mapletree Commercial Trust REIT	SGD	313,647	119,000	132,900	299,747
Mapletree Greater China Commercial Trust REIT	SGD	306,400	195,500	151,300	350,600
Mapletree Industrial Trust REIT	SGD	211,638	93,000	93,100	211,538
Mapletree Logistics Trust REIT	SGD	332,700	127,500	142,700	317,500
NetLink NBN Trust	SGD	522,800	200,300	223,800	499,300
OUE Hospitality Trust REIT	SGD	166,345	62,300	68,300	160,345
OUE Ltd.	SGD	49,800	18,000	20,400	47,400
Oversea-Chinese Banking Corp. Ltd.	SGD	528,763	197,746	223,900	502,609
Parkway Life Real Estate Investment Trust REIT	SGD	60,890	22,900	25,600	58,190
QAF Ltd.	SGD	28,275	11,669	11,500	28,444
Raffles Medical Group Ltd.	SGD	148,458	58,689	79,089	128,058
RHT Health Trust	SGD	95,200	34,900	39,100	91,000
Riverstone Holdings Ltd.	SGD	37,400	21,600	17,400	41,600
Sabana Shari'ah Compliant Industrial Real Estate Investment Trust	SGD	141,362	54,300	60,200	135,462
SATS Ltd.	SGD	113,032	42,200	47,500	107,732
SembCorp. Industries Ltd.	SGD	164,900	62,000	69,800	157,100
SembCorp. Marine Ltd.	SGD	122,709	67,200	55,500	134,409
Sheng Siong Group Ltd.	SGD	89,200	31,800	36,500	84,500
SIA Engineering Co. Ltd.	SGD	0	60,500	15,200	45,300
SIIC Environment Holdings Ltd.	SGD	131,120	48,800	54,300	125,620
Silverlake Axis Ltd.	SGD	136,340	49,800	56,300	129,840
Singapore Airlines Ltd.	SGD	90,823	33,961	38,400	86,384
Singapore Exchange Ltd.	SGD	135,171	50,100	57,200	128,071
Singapore Post Ltd.	SGD	247,900	92,400	102,600	237,700
Singapore Press Holdings Ltd.	SGD	269,293	100,500	114,300	255,493
Singapore Technologies Engineering Ltd.	SGD	262,615	97,800	111,800	248,615
Singapore Telecommunications Ltd.	SGD	1,200	514,717	512,517	3,400
Singapore Telecommunications Ltd.	SGD	1,371,284	503,917	573,800	1,301,401
Soilbuild Business Space REIT	SGD	123,240	46,200	59,400	110,040
SPH REIT	SGD	107,500	67,100	50,700	123,900
Starhill Global REIT	SGD	237,700	88,600	98,500	227,800
StarHub Ltd.	SGD	101,600	37,100	42,000	96,700
Suntec Real Estate Investment Trust	SGD	423,306	157,000	240,800	339,506
United Engineers Ltd.	SGD	80,124	29,900	63,800	46,224
United Overseas Bank Ltd.	SGD	224,452	83,900	94,700	213,652
UOL Group Ltd.	SGD	82,074	34,200	35,600	80,674
Venture Corp. Ltd.	SGD	45,162	17,700	19,100	43,762
Viva Industrial Trust	SGD	48,800	28,500	22,800	54,500
Wheelock Properties Singapore Ltd.	SGD	0	64,400	16,400	48,000
Wilmar International Ltd.	SGD	269,227	165,200	128,300	306,127
Wing Tai Holdings Ltd.	SGD	66,502	24,800	27,400	63,902
Yanlord Land Group Ltd.	SGD	114,400	42,600	47,300	109,700
Yoma Strategic Holdings Ltd.	SGD	222,200	82,800	91,900	213,100

** This includes synthetic ETFs.

15. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

Xtrackers MSCI SINGAPORE UCITS ETF (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2017	Purchases	Sales	Shares/Nominal as at 30 June 2018
Warrants					
Singapore					
Ezion Holdings Ltd. - Warrants -	SGD	0	168,042	0	168,042
Rights					
Singapore					
ESR REIT	SGD	0	34,453	34,453	0
Frasers Centrepoint Trust REIT	SGD	0	24,670	24,670	0
Manulife US Real Estate Investment Trust REIT	USD	0	46,750	46,750	0

^(B) Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

16. Transactions with Connected Persons for the Sub-Funds distributed in Hong Kong

Connected Persons of the Management Company, the applicable Investment Manager and/or Sub-Portfolio Manager, and the Directors of the Company are those as defined in the SFC Code. All transactions entered into during the year between the Authorised Sub-Funds and the Management Company, Investment Managers and/or Sub-Portfolio Manager and the Directors of the Company and their respective Connected Persons were carried out in the normal course of business and on normal commercial terms.

Security investments and currency transactions through a broker who is a Connected Person of the Management Company, Investment Managers and/or Sub-Portfolio Manager and the Directors of the Company were as follows:

Sub-Fund	Currency	Total Purchases & Sales through broker who is a Connected Person (a)	Percentage of (a) on Portfolio's Total Transactions for the period	Commissions	Average Rate of Commissions (in %)
Xtrackers MSCI TAIWAN UCITS ETF	USD	685,891	0.77%	1,116	0.16%
Xtrackers MSCI BRAZIL UCITS ETF	USD	3,059,168	1.83%	1,913	0.06%
Xtrackers MSCI KOREA UCITS ETF	USD	590,492	1.91%	30	0.00%
Xtrackers FTSE CHINA 50 UCITS ETF	USD	6,557,598	9.58%	7,858	0.12%
Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF	USD	76,090	0.02%	82	0.11%
Xtrackers MSCI MALAYSIA UCITS ETF	USD	67,460	0.05%	94	0.14%
Xtrackers MSCI THAILAND UCITS ETF	USD	7,053,216	6.24%	2,320	0.03%
Xtrackers MSCI PHILIPPINES UCITS ETF	USD	10,110	0.06%	5	0.04%

For Sub-Funds with a Direct Investment Policy, the Company has appointed Deutsche Bank AG, acting through its Frankfurt am Main head office and its London and New York branches, which is a Connected Person of the Company, as the Securities Lending Agent. Please refer to Note 8 for the details of the Securities Lending Transactions including the portion of the gross lending revenues generated from such transactions received by the Securities Lending Agent, the Management Company and each relevant Investment and/or Sub-Portfolio Manager.

No Directors of the Company or their respective Connected Persons profit from transactions in Shares of the Authorised Sub-Funds or from management of the Authorised Sub-Funds.

17. Soft Commissions

No soft commission arrangements were entered into by the Management Company or the applicable Investment Manager and/or Sub-Portfolio Manager with brokers during the period ending 30 June 2018.

** This includes synthetic ETFs.

18. List of index constituents which account for more than 10% for the Sub-Funds distributed in Hong Kong

The figures in this note concern only the Sub-Funds distributed in Hong Kong. The following lists, for the relevant Authorised Sub-Funds, those index constituents that each account for more than 10% of the Reference Index and their respective weightings at 30 June 2018:

Sub-Fund	Name of Index Constituents	Weight of Index Constituents
Xtrackers MSCI TAIWAN UCITS ETF	Taiwan Semiconductor Manufacturing Co. Ltd.	28.66%
Xtrackers MSCI KOREA UCITS ETF	Samsung Electronics Co. Ltd.	26.62%
Xtrackers NIFTY 50 SWAP UCITS ETF*	HDFC Bank Ltd.	10.48%
Xtrackers FTSE VIETNAM SWAP UCITS ETF*	Vingroup JSC	17.07%
	Vietnam Dairy Products JSC	15.78%
	Hoa Phat Group JSC	13.05%
	Masan Group Corp.	12.02%
	Vincom Retail JSC	11.45%
Xtrackers MSCI BRAZIL UCITS ETF	Vale SA	13.42%
	Itau Unibanco Holdings SA	11.05%
Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*	Sberbank of Russia	19.90%
	Lukoil Co.	15.91%
	Gazprom PJSC	13.07%
Xtrackers MSCI INDONESIA SWAP UCITS ETF*	Bank Central Asia	14.95%
	Telekomunikasi Indonesia	13.34%
	Bank Rakyat Indonesia	11.04%
Xtrackers MSCI MALAYSIA UCITS ETF	Public Bank	13.76%
Xtrackers MSCI THAILAND UCITS ETF	PTT PCL	13.33%
Xtrackers MSCI CHINA UCITS ETF	Tencent Holdings Ltd.	15.42%
	Alibaba Group Holding Ltd.	12.20%
Xtrackers MSCI PHILIPPINES UCITS ETF	SM Prime Holdings	11.94%
Xtrackers MSCI SINGAPORE UCITS ETF	DBS Group Holdings Ltd.	15.72%
	Oversea-Chinese Banking Corporation Ltd.	12.07%
	United Overseas Bank Ltd.	11.78%

There were no index constituents that accounted for more than 10% of the Reference Index as at 30 June 2018 for the following Sub-Funds:

- Xtrackers MSCI WORLD SWAP UCITS ETF*
- Xtrackers MSCI USA SWAP UCITS ETF*
- Xtrackers FTSE CHINA 50 UCITS ETF
- Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF
- Xtrackers CSI300 SWAP UCITS ETF*

19. Sub-Fund performance vs. index performance for the Sub-Funds distributed in Hong Kong

The figures in this note concern only the Sub-Funds distributed in Hong Kong:

Sub-Fund	Share Class	Performance during the period		Performance Difference
		Index	Sub-Fund	
Xtrackers MSCI WORLD SWAP UCITS ETF*	2C	0.27%	0.34%	0.07%
Xtrackers MSCI USA SWAP UCITS ETF*	1C	2.08%	2.30%	0.22%
Xtrackers MSCI TAIWAN UCITS ETF	1C	-0.04%	-0.40%	-0.36%
Xtrackers MSCI BRAZIL UCITS ETF	2C	-17.61%	-17.88%	-0.27%

* This is a synthetic ETF.

** This includes synthetic ETFs.

19. Sub-Fund performance vs. index performance for the Sub-Funds distributed in Hong Kong (continued)

Sub-Fund	Share Class	Performance during the period		Performance Difference
		Index	Sub-Fund	
Xtrackers NIFTY 50 SWAP UCITS ETF*	1C	-3.53%	-4.46%	-0.93%
Xtrackers MSCI KOREA UCITS ETF	1C	-9.61%	-9.93%	-0.32%
Xtrackers FTSE CHINA 50 UCITS ETF	1C	-4.65%	-4.92%	-0.27%
Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF	2C	-1.82%	-1.98%	-0.16%
Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*	2D	3.59%	3.58%	-0.01%
Xtrackers FTSE VIETNAM SWAP UCITS ETF*	1C	-0.83%	-1.52%	-0.69%
Xtrackers CSI300 SWAP UCITS ETF*	2D	-12.87%	-11.64%	1.23%
Xtrackers MSCI INDONESIA SWAP UCITS ETF*	2C	-18.43%	-18.69%	-0.26%
Xtrackers MSCI CHINA UCITS ETF	2C	-1.76%	-2.04%	-0.28%
Xtrackers MSCI MALAYSIA UCITS ETF	2C	-2.35%	-2.60%	-0.25%
Xtrackers MSCI THAILAND UCITS ETF	2C	-6.61%	-6.84%	-0.23%
Xtrackers MSCI PHILIPPINES UCITS ETF	2C	-20.97%	-21.25%	-0.28%
Xtrackers MSCI SINGAPORE UCITS ETF	2C	-5.06%	-5.19%	-0.13%

20. Subsequent events

1. On 3 July 2018, the Company informed Hong Kong Shareholders that from effective date 1 July 2018 the Hong Kong Administrative Agent for the Company will change from RBC Investor Services Trust Hong Kong Limited to Deutsche Asset Management (Hong Kong) Limited.

* This is a synthetic ETF.

** This includes synthetic ETFs.

Information for Shareholders

1. Online publication of investment portfolios, collateral holdings and swap exposures

Shareholders can view the swap exposures and investment portfolios or collateral holdings for each Sub-Fund on www.etf.dws.com. The information is available under the “ETF Information” tab section for each Sub-Fund.

2. Adjustment to OTC Swap Transactions to reflect index replication costs

As per the Prospectus, each Swap Counterparty may enter into hedging transactions in respect of the OTC Swap Transaction(s). According to the OTC Swap Transaction(s) entered into between the Sub-Funds and a Swap Counterparty, the Sub-Funds shall receive the performance of the Reference Index adjusted to reflect certain index replication costs. The nature of these costs may differ depending on the Reference Index whose performance the Sub-Funds aim to reflect.

•Situation 1: the Reference Index is “long” (i.e. its objective is to reflect the performance of its constituents). Then the index replication costs will be associated with (i) the buying and selling by the Swap Counterparty of the constituents of the Reference Index in order to reflect the Reference Index performance; or (ii) custody or other related costs incurred by the Swap Counterparty in relation to holding the constituents of the Reference Index; or (iii) taxes or other duties imposed on the buying or selling of the constituents of the Reference Index; or (iv) taxes imposed on any income derived from the constituents of the Reference Index; or (v) any other transactions performed by the Swap Counterparty in relation to the constituents of the Reference Index.

•Situation 2: the Reference Index is “leveraged” (i.e. its objective is to reflect the daily leveraged performance of the long version of the Reference Index). Then the index replications costs will be associated with (i) the buying and selling and any borrowing and/or financing of the constituents of the Reference Index in order to reflect the Reference Index performance, (ii) custody or other related costs incurred by the Swap Counterparty in relation to holding the constituents of the Reference Index, (iii) financing charges incurred to safeguard against severe market movements of the constituents of the Reference Index, (iv) unexpected financing costs in the event of severe market movements, (v) taxes imposed on any income derived from the constituents of the Reference Index, or (vi) any other transactions performed by the Swap Counterparty in relation to the constituents of the Reference Index.

•Situation 3: the Reference Index is “short” (i.e. its objective is to reflect the daily inverse performance of the long version of the Reference Index) or “short and leveraged” (i.e. its objective is to reflect the leveraged daily inverse performance of the long version of the Reference Index). Then the index replications costs will be associated with (i) the borrowing and/or financing of the constituents of the Reference Index in order to reflect the Reference Index performance, (ii) financing charges incurred to safeguard against severe market movements of the constituents of the Reference Index, (iii) unexpected financing costs in the event of severe market movements or (iv) any other transactions performed by the Swap Counterparty in relation to the constituents of the Reference Index.

In addition, from time to time a Swap Counterparty may achieve certain benefits or enhancements as a result of its hedging activities. In certain circumstances, a Swap Counterparty may, in its absolute and sole discretion, decide to pay some or all of such benefits or enhancements to the Sub-Fund under the OTC Swap Transaction(s) in addition to any payments contractually due under the OTC Swap Transaction(s).

The OTC Swap Transactions of the following Sub-Funds were adjusted by the below figures in the valuation of the swaps prevailing as at 30 June 2018. A positive figure in the table means that the OTC Swap Transactions of the relevant Sub-Fund were subject to a negative adjustment. These figures are netted against the benefits or enhancements as a result of a Swap Counterparty’s hedging activities that were received under the OTC Swap Transaction(s), if any. These costs may vary over time in accordance with market conditions and market practice.

Sub-Fund	Share Class	ISIN	Adjustment
Xtrackers MSCI WORLD SWAP UCITS ETF*	1C	LU0274208692	(52) bps
Xtrackers MSCI WORLD SWAP UCITS ETF*	2C	LU0455009851	(52) bps
Xtrackers MSCI WORLD SWAP UCITS ETF*	3C	LU0619015828	(52) bps
Xtrackers MSCI WORLD SWAP UCITS ETF*	4C - EUR Hedged	LU0659579733	(43) bps
Xtrackers MSCI USA SWAP UCITS ETF*	1C	LU0274210672	(71) bps
Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF*	1C	LU0292107645	(6) bps
Xtrackers MSCI EM ASIA SWAP UCITS ETF*	1C	LU0292107991	(8) bps
Xtrackers MSCI EM LATIN AMERICA SWAP UCITS ETF*	1C	LU0292108619	(17) bps
Xtrackers MSCI EM EUROPE, MIDDLE EAST & AFRICA SWAP UCITS ETF*	1C	LU0292109005	(8) bps

* This is a synthetic ETF.

** This includes synthetic ETFs.

2. Adjustment to OTC Swap Transactions to reflect index replication costs (continued)

Sub-Fund	Share Class	ISIN	Adjustment
Xtrackers NIFTY 50 SWAP UCITS ETF*	1C	LU0292109690	129 bps
Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	1D	LU0292096186	(48) bps
Xtrackers STOXX EUROPE 600 BASIC RESOURCES SWAP UCITS ETF*	1C	LU0292100806	(13) bps
Xtrackers STOXX EUROPE 600 OIL & GAS SWAP UCITS ETF*	1C	LU0292101796	(78) bps
Xtrackers STOXX EUROPE 600 HEALTH CARE SWAP UCITS ETF*	1C	LU0292103222	(23) bps
Xtrackers STOXX EUROPE 600 BANKS SWAP UCITS ETF*	1C	LU0292103651	(37) bps
Xtrackers STOXX EUROPE 600 TELECOMMUNICATIONS SWAP UCITS ETF*	1C	LU0292104030	(37) bps
Xtrackers STOXX EUROPE 600 TECHNOLOGY SWAP UCITS ETF*	1C	LU0292104469	(18) bps
Xtrackers STOXX EUROPE 600 UTILITIES SWAP UCITS ETF*	1C	LU0292104899	(53) bps
Xtrackers STOXX EUROPE 600 FOOD & BEVERAGE SWAP UCITS ETF*	1C	LU0292105359	(22) bps
Xtrackers STOXX EUROPE 600 INDUSTRIAL GOODS SWAP UCITS ETF*	1C	LU0292106084	(22) bps
Xtrackers SHORTDAX DAILY SWAP UCITS ETF*	1C	LU0292106241	(17) bps
Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF*	1C	LU0292106753	(22) bps
Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF*	1C	LU0328473581	(9) bps
Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF*	1C	LU0322251520	(85) bps
Xtrackers MSCI AC ASIA EX JAPAN SWAP UCITS ETF*	1C	LU0322252171	(8) bps
Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*	1C	LU0322252502	31 bps
Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*	2D	LU0455009265	31 bps
Xtrackers FTSE VIETNAM SWAP UCITS ETF*	1C	LU0322252924	65 bps
Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF*	1C	LU0322250712	(53) bps
Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF*	1C	LU0322253229	(53) bps
Xtrackers S&P SELECT FRONTIER SWAP UCITS ETF*	1C	LU0328476410	147 bps
Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF*	1C	LU0411078552	(9) bps
Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF*	1C	LU0411075020	(86) bps
Xtrackers LEVDAX DAILY SWAP UCITS ETF*	1C	LU0411075376	40 bps
Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF*	1C	LU0411078636	(107) bps
Xtrackers CSI300 SWAP UCITS ETF*	1C	LU0779800910	(393) bps
Xtrackers CSI300 SWAP UCITS ETF*	1D	LU0432553047	(304) bps
Xtrackers CSI300 SWAP UCITS ETF*	2D	LU0455008887	(339) bps
Xtrackers S&P 500 SWAP UCITS ETF*	1C	LU0490618542	(67) bps
Xtrackers MSCI INDIA SWAP UCITS ETF*	1C	LU0514695187	86 bps
Xtrackers MSCI AFRICA TOP 50 SWAP UCITS ETF*	1C	LU0592217524	55 bps
Xtrackers MSCI BANGLADESH SWAP UCITS ETF*	1C	LU0659579220	170 bps
Xtrackers MSCI PAKISTAN SWAP UCITS ETF*	1C	LU0659579147	160 bps

3. French Savings Plan (“Plan d’épargne en actions”)

During the period ending 30 June 2018, the following Sub-Funds were eligible for investment in a “plan d’épargne en actions” (“PEA”): Xtrackers CAC 40 UCITS ETF, Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF and Xtrackers MSCI EMU UCITS ETF.

4. Determination of the Global Exposure

For all Sub-Funds, the methodology used in order to calculate the Global Exposure resulting from the use of financial derivative instruments is the commitment approach in accordance with the CSSF Circular 11/512.

* This is a synthetic ETF.

** This includes synthetic ETFs.

Information for Shareholders (continued)

5. Performance table and Tracking Error

The table below contains tracking error levels realised over the first semi-annual financial year 2018 for all Sub-Funds and/or Share Classes which were launched before the beginning of the financial period ending 30 June 2018.

Sub-Fund	Share Class	Currency	All-In Fee in %	Index Performance	Sub-Fund / Share Class Performance	Performance Difference	Tracking Error
Xtrackers MSCI WORLD SWAP UCITS ETF*	1C	USD	0.45%	0.27%	0.35%	0.08%	0.07%
Xtrackers MSCI WORLD SWAP UCITS ETF*	2C	USD	0.45%	0.27%	0.34%	0.07%	0.07%
Xtrackers MSCI WORLD SWAP UCITS ETF*	3C	USD	0.45%	0.27%	0.44%	0.17%	0.07%
Xtrackers MSCI WORLD SWAP UCITS ETF*	4C - EUR Hedged	EUR	0.52%	(0.11%)	(0.10%)	0.01%	0.07%
Xtrackers MSCI EUROPE UCITS ETF	1C	USD	0.25%	(2.74%)	(2.57%)	0.17%	0.06%
Xtrackers MSCI EUROPE UCITS ETF	1D	USD	0.25%	(2.74%)	(2.58%)	0.16%	0.07%
Xtrackers MSCI EUROPE UCITS ETF	2C - USD Hedged ⁽¹⁾	USD	0.30%	-	-	-	-
Xtrackers MSCI JAPAN UCITS ETF	1C	USD	0.30%	(1.94%)	(2.09%)	(0.15%)	0.05%
Xtrackers MSCI JAPAN UCITS ETF	2D - USD Hedged ⁽¹⁾	USD	0.40%	-	-	-	-
Xtrackers MSCI JAPAN UCITS ETF	4C - EUR Hedged ⁽¹⁾	EUR	0.40%	-	-	-	-
Xtrackers MSCI JAPAN UCITS ETF	6C - GBP Hedged ⁽¹⁾	GBP	0.40%	-	-	-	-
Xtrackers MSCI JAPAN UCITS ETF	7C - CHF Hedged ⁽¹⁾	CHF	0.40%	-	-	-	-
Xtrackers MSCI USA SWAP UCITS ETF*	1C	USD	0.30%	2.08%	2.30%	0.22%	0.03%
Xtrackers EURO STOXX 50 UCITS ETF	1C	EUR	0.09%	(1.55%)	(1.11%)	0.44%	0.13%
Xtrackers EURO STOXX 50 UCITS ETF	1D	EUR	0.09%	(1.55%)	(1.11%)	0.44%	0.13%
Xtrackers DAX UCITS ETF	1C	EUR	0.09%	(5.19%)	(5.57%)	(0.38%)	0.14%
Xtrackers FTSE MIB UCITS ETF	1D	EUR	0.30%	(0.32%)	(0.27%)	0.05%	0.07%
Xtrackers SWITZERLAND UCITS ETF	1C	CHF	0.30%	(6.13%)	(6.21%)	(0.08%)	0.03%
Xtrackers SWITZERLAND UCITS ETF	1D	CHF	0.30%	(6.13%)	(6.21%)	(0.08%)	0.03%
Xtrackers FTSE 100 INCOME UCITS ETF	1D	GBP	0.09%	2.51%	2.46%	(0.05%)	0.05%
Xtrackers FTSE 250 UCITS ETF	1D	GBP	0.15%	2.28%	2.20%	(0.08%)	0.05%
Xtrackers FTSE ALL-SHARE UCITS ETF	1D	GBP	0.20%	2.46%	2.32%	(0.14%)	0.04%
Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF*	1C	USD	0.49%	(6.26%)	(6.46%)	(0.20%)	0.02%
Xtrackers MSCI EM ASIA SWAP UCITS ETF*	1C	USD	0.65%	(4.69%)	(4.96%)	(0.27%)	0.02%
Xtrackers MSCI EM LATIN AMERICA SWAP UCITS ETF*	1C	USD	0.65%	(10.86%)	(11.07%)	(0.21%)	0.03%
Xtrackers MSCI EM EUROPE, MIDDLE EAST & AFRICA SWAP UCITS ETF*	1C	USD	0.65%	(10.44%)	(10.70%)	(0.26%)	0.03%
Xtrackers MSCI TAIWAN UCITS ETF	1C	USD	0.65%	(0.04%)	(0.40%)	(0.36%)	0.04%
Xtrackers MSCI BRAZIL UCITS ETF	1C	USD	0.65%	(17.61%)	(17.88%)	(0.27%)	0.16%
Xtrackers MSCI BRAZIL UCITS ETF	2C	USD	0.65%	(17.61%)	(17.88%)	(0.27%)	0.17%
Xtrackers NIFTY 50 SWAP UCITS ETF*	1C	USD	0.85%	(3.53%)	(4.46%)	(0.93%)	0.24%
Xtrackers MSCI KOREA UCITS ETF	1C	USD	0.65%	(9.61%)	(9.93%)	(0.32%)	0.23%
Xtrackers FTSE CHINA 50 UCITS ETF	1C	USD	0.60%	(4.65%)	(4.92%)	(0.27%)	0.03%
Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF ⁽¹⁾	1D	EUR	0.30%	-	-	-	-
Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	1D	EUR	0.50%	(1.61%)	(1.74%)	(0.13%)	0.07%
Xtrackers STOXX EUROPE 600 BASIC RESOURCES SWAP UCITS ETF*	1C	EUR	0.30%	4.26%	4.18%	(0.08%)	0.02%
Xtrackers STOXX EUROPE 600 OIL & GAS SWAP UCITS ETF*	1C	EUR	0.30%	11.72%	12.00%	0.28%	0.04%
Xtrackers STOXX EUROPE 600 HEALTH CARE SWAP UCITS ETF*	1C	EUR	0.30%	1.08%	1.04%	(0.04%)	0.02%
Xtrackers STOXX EUROPE 600 BANKS SWAP UCITS ETF*	1C	EUR	0.30%	(10.14%)	(10.11%)	0.03%	0.02%
Xtrackers STOXX EUROPE 600 TELECOMMUNICATIONS SWAP UCITS ETF*	1C	EUR	0.30%	(8.62%)	(8.58%)	0.04%	0.02%
Xtrackers STOXX EUROPE 600 TECHNOLOGY SWAP UCITS ETF*	1C	EUR	0.30%	7.66%	7.60%	(0.06%)	0.01%
Xtrackers STOXX EUROPE 600 UTILITIES SWAP UCITS ETF*	1C	EUR	0.30%	2.16%	2.28%	0.12%	0.03%
Xtrackers STOXX EUROPE 600 FOOD & BEVERAGE SWAP UCITS ETF*	1C	EUR	0.30%	(2.65%)	(2.69%)	(0.04%)	0.02%
Xtrackers STOXX EUROPE 600 INDUSTRIAL GOODS SWAP UCITS ETF*	1C	EUR	0.30%	1.59%	1.55%	(0.04%)	0.02%
Xtrackers DBLCI COMMODITY OPTIMUM YIELD SWAP UCITS ETF*	1C - EUR Hedged	EUR	0.55%	0.21%	(0.07%)	(0.28%)	0.02%

* This is a synthetic ETF.

** This includes synthetic ETFs.

Information for Shareholders (continued)

5. Performance table and Tracking Error (continued)

Sub-Fund	Share Class	Currency	All-In Fee in %	Index Performance	Sub-Fund / Share Class Performance	Performance Difference	Tracking Error
Xtrackers DBLCI COMMODITY OPTIMUM YIELD SWAP UCITS ETF*	2C	USD	0.55%	1.55%	1.27%	(0.28%)	0.02%
Xtrackers DBLCI COMMODITY OPTIMUM YIELD SWAP UCITS ETF*	3C - GBP Hedged	GBP	0.55%	0.62%	0.35%	(0.27%)	0.02%
Xtrackers SHORTDAX DAILY SWAP UCITS ETF*	1C	EUR	0.40%	3.72%	3.56%	(0.16%)	0.02%
Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF*	1C	EUR	0.40%	(0.53%)	(0.66%)	(0.13%)	0.03%
Xtrackers SLI UCITS ETF	1D	CHF	0.35%	(3.52%)	(4.41%)	(0.89%)	0.37%
Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF*	1C	GBP	0.50%	(2.90%)	(3.22%)	(0.32%)	0.03%
Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF*	1C	USD	0.50%	(1.79%)	(1.71%)	0.08%	0.05%
Xtrackers PORTFOLIO UCITS ETF	1C	EUR	0.70%	(0.27%)	(0.51%)	(0.24%)	0.27%
Xtrackers MSCI AC ASIA EX JAPAN SWAP UCITS ETF*	1C	USD	0.65%	(4.39%)	(4.65%)	(0.26%)	0.02%
Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF	1C	USD	0.45%	(1.82%)	(1.98%)	(0.16%)	0.06%
Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF	2C	USD	0.45%	(1.82%)	(1.98%)	(0.16%)	0.06%
Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*	1C	USD	0.65%	3.59%	3.07%	(0.52%)	0.03%
Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*	2D	USD	0.65%	3.59%	3.58%	(0.01%)	0.62%
Xtrackers FTSE VIETNAM SWAP UCITS ETF*	1C	USD	0.85%	(0.83%)	(1.52%)	(0.69%)	0.04%
Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF*	1C	EUR	0.70%	2.85%	2.57%	(0.28%)	0.23%
Xtrackers S&P ASX 200 UCITS ETF	1D	AUD	0.50%	3.89%	3.60%	(0.29%)	0.15%
Xtrackers STOXX EUROPE 600 UCITS ETF	1C	EUR	0.20%	(0.44%)	(0.23%)	0.21%	0.06%
Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF*	1C	USD	0.60%	(3.57%)	(3.79%)	(0.22%)	0.15%
Xtrackers CAC 40 UCITS ETF	1D	EUR	0.20%	1.63%	2.36%	0.73%	0.24%
Xtrackers MSCI EUROPE MID CAP UCITS ETF	1C	USD	0.25%	(1.39%)	(1.28%)	0.11%	0.10%
Xtrackers MSCI EUROPE SMALL CAP UCITS ETF	1C	USD	0.30%	(0.22%)	0.01%	0.23%	0.11%
Xtrackers S&P SELECT FRONTIER SWAP UCITS ETF*	1C	USD	0.95%	(10.91%)	(11.80%)	(0.89%)	0.05%
Xtrackers USD CASH SWAP UCITS ETF*	1C	USD	0.15%	0.81%	0.73%	(0.08%)	0.01%
Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF*	1C	USD	0.60%	1.46%	0.89%	(0.57%)	0.04%
Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF*	1C	EUR	0.60%	6.47%	6.17%	(0.30%)	0.05%
Xtrackers LEVDAX DAILY SWAP UCITS ETF*	1C	EUR	0.35%	(11.13%)	(11.59%)	(0.46%)	0.04%
Xtrackers DB BLOOMBERG COMMODITY OPTIMUM YIELD SWAP UCITS ETF*	2C - EUR Hedged	EUR	0.95%	(0.17%)	(0.64%)	(0.47%)	0.91%
Xtrackers MSCI PAN-EURO UCITS ETF	1C	EUR	0.30%	(0.90%)	(0.76%)	0.14%	0.09%
Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF*	1C	USD	0.70%	(5.59%)	(5.84%)	(0.25%)	0.10%
Xtrackers CSI300 SWAP UCITS ETF*	1C	USD	0.50%	(12.87%)	(11.43%)	1.44%	0.17%
Xtrackers CSI300 SWAP UCITS ETF*	1D	USD	0.50%	(12.87%)	(11.75%)	1.12%	0.13%
Xtrackers CSI300 SWAP UCITS ETF*	2D	USD	0.50%	(12.87%)	(11.64%)	1.23%	0.17%
Xtrackers MSCI CANADA UCITS ETF	1C	USD	0.35%	(2.63%)	(2.73%)	(0.10%)	0.02%
Xtrackers MSCI INDONESIA SWAP UCITS ETF*	1C	USD	0.65%	(18.43%)	(18.68%)	(0.25%)	0.03%
Xtrackers MSCI INDONESIA SWAP UCITS ETF*	2C	USD	0.65%	(18.43%)	(18.69%)	(0.26%)	0.03%
Xtrackers MSCI MEXICO UCITS ETF	1C	USD	0.65%	(0.70%)	(0.92%)	(0.22%)	0.06%
Xtrackers MSCI EUROPE VALUE UCITS ETF	1C	EUR	0.25%	(2.27%)	(2.05%)	0.22%	0.12%
Xtrackers S&P 500 SWAP UCITS ETF*	1C	USD	0.15%	1.83%	2.10%	0.27%	0.03%
Xtrackers FTSE DEVELOPED EUROPE REAL ESTATE UCITS ETF	1C	EUR	0.33%	1.93%	2.22%	0.29%	0.18%
Xtrackers MSCI CHINA UCITS ETF	1C	USD	0.65%	(1.76%)	(2.04%)	(0.28%)	0.08%
Xtrackers MSCI CHINA UCITS ETF	2C	USD	0.65%	(1.76%)	(2.04%)	(0.28%)	0.08%
Xtrackers MSCI INDIA SWAP UCITS ETF*	1C	USD	0.75%	(6.37%)	(7.16%)	(0.79%)	0.04%
Xtrackers MSCI MALAYSIA UCITS ETF	1C	USD	0.50%	(2.35%)	(2.60%)	(0.25%)	0.03%
Xtrackers MSCI MALAYSIA UCITS ETF	2C	USD	0.50%	(2.35%)	(2.60%)	(0.25%)	0.03%
Xtrackers MSCI THAILAND UCITS ETF	1C	USD	0.50%	(6.61%)	(6.84%)	(0.23%)	0.65%
Xtrackers MSCI THAILAND UCITS ETF	2C	USD	0.50%	(6.61%)	(6.84%)	(0.23%)	0.65%
Xtrackers MSCI PHILIPPINES UCITS ETF	1C	USD	0.65%	(20.97%)	(21.25%)	(0.28%)	0.06%
Xtrackers MSCI PHILIPPINES UCITS ETF	2C	USD	0.65%	(20.97%)	(21.25%)	(0.28%)	0.06%

* This is a synthetic ETF.

** This includes synthetic ETFs.

Information for Shareholders (continued)

5. Performance table and Tracking Error (continued)

Sub-Fund	Share Class	Currency	All-In Fee in %	Index Performance	Sub-Fund / Share Class Performance	Performance Difference	Tracking Error
Xtrackers MSCI AFRICA TOP 50 SWAP UCITS ETF*	1C	USD	0.65%	(9.67%)	(10.18%)	(0.51%)	0.03%
Xtrackers SPAIN UCITS ETF	1C	EUR	0.30%	(2.98%)	(2.74%)	0.24%	0.17%
Xtrackers SPAIN UCITS ETF	1D	EUR	0.30%	(2.98%)	(2.76%)	0.22%	0.17%
Xtrackers MSCI BANGLADESH SWAP UCITS ETF*	1C	USD	0.85%	(15.10%)	(15.14%)	(0.04%)	1.50%
Xtrackers MSCI PAKISTAN SWAP UCITS ETF*	1C	USD	0.85%	(7.45%)	(8.65%)	(1.20%)	1.42%
Xtrackers MSCI SINGAPORE UCITS ETF	1C	USD	0.50%	(5.06%)	(5.20%)	(0.14%)	0.14%
Xtrackers MSCI SINGAPORE UCITS ETF	2C	USD	0.50%	(5.06%)	(5.19%)	(0.13%)	0.14%
Xtrackers ATX UCITS ETF	1C	EUR	0.25%	(3.33%)	(3.25%)	0.08%	0.08%
Xtrackers MSCI EMU UCITS ETF	1C - USD Hedged ⁽¹⁾	USD	0.25%	-	-	-	-
Xtrackers MSCI EMU UCITS ETF	1D	EUR	0.15%	(0.91%)	(0.53%)	0.38%	0.11%
Xtrackers MSCI EMU UCITS ETF	2C - GBP Hedged ⁽¹⁾	GBP	0.25%	-	-	-	-
Xtrackers MSCI EMU UCITS ETF	3C - CHF Hedged ⁽¹⁾	CHF	0.25%	-	-	-	-
Xtrackers EURO STOXX 50 EX FINANCIALS UCITS ETF	1D	EUR	0.20%	1.78%	2.10%	0.32%	0.10%
Xtrackers DAX INCOME UCITS ETF	1D	EUR	0.09%	(5.19%)	(5.60%)	(0.41%)	0.13%
Xtrackers DAX INCOME UCITS ETF	2C - USD Hedged ⁽¹⁾	USD	0.19%	-	-	-	-
Xtrackers DAX INCOME UCITS ETF	4C - CHF Hedged ⁽¹⁾	CHF	0.19%	-	-	-	-
Xtrackers FTSE 100 UCITS ETF	1C	GBP	0.09%	2.51%	2.46%	(0.05%)	0.04%
Xtrackers NIKKEI 225 UCITS ETF	1D	JPY	0.09%	(1.31%)	(1.30%)	0.01%	0.08%
Xtrackers HARVEST CSI300 UCITS ETF	1D	USD	0.65%	(12.87%)	(13.62%)	(0.75%)	1.39%
Xtrackers HARVEST FTSE CHINA A-H 50 UCITS ETF	1D	USD	0.65%	(10.28%)	(10.59%)	(0.31%)	1.13%

⁽¹⁾Due to the change of reference index or underlying benchmark of the Sub-Fund or share class during the financial period ending 30 June 2018, neither performance data nor tracking error are shown.

6. Other significant events of the period

- On 16 March 2018, the Shareholders of Xtrackers DBLCI COMMODITY OPTIMUM YIELD SWAP UCITS ETF* were informed about the correction of the name of the share class 2C / LU0460391732 from "2C-USD Hedged" to "2C".
- On 11 April 2018, the Company informed the Shareholders of the below listed Sub-Funds about misstatements in how the Company presented the share class past performance data or index past performance data in the Key Investor Documents (KIIDs) for the performance years 2013, 2014, 2015, 2016 or 2017:
 - Xtrackers MSCI EMU UCITS ETF
 - Xtrackers EURO STOXX 50 UCITS ETF
 - Xtrackers MSCI BRAZIL UCITS ETF
 - Xtrackers CAC 40 UCITS ETF
 - Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF
 - Xtrackers SPAIN UCITS ETF
 - Xtrackers MSCI PAN-EURO UCITS ETF
 - Xtrackers MSCI EUROPE UCITS ETF
 - Xtrackers FTSE DEVELOPED EUROPE REAL ESTATE UCITS ETF
 - Xtrackers MSCI EUROPE SMALL CAP UCITS ETF
 - Xtrackers MSCI EUROPE MID CAP UCITS ETF
 - Xtrackers STOXX EUROPE 600 UCITS ETF
 - Xtrackers FTSE 100 UCITS ETF
 - Xtrackers SWITZERLAND UCITS ETF
 - Xtrackers DAX INCOME UCITS ETF
 - Xtrackers PORTFOLIO UCITS ETF
 - Xtrackers HARVEST FTSE CHINA A-H 50 UCITS ETF

* This is a synthetic ETF.

** This includes synthetic ETFs.

Information for Shareholders (continued)

6. Other significant events of the period (continued)

3. On 17 April 2018, the Company informed the Shareholders of the share class 1C/ LU0514694370 of Xtrackers MSCI Malaysia UCITS ETF that from effective date 23 July 2018, this share class will be de-listed from the Borsa Italiana.
4. On 25 May 2018, the Company informed the Shareholders about the EU General Data Protection Regulation (GDPR) and the way in which the Company and other third parties may process the Shareholders' personal data and rights under data protection law.
5. On 30 May 2018, the Company informed the Shareholders of Xtrackers MSCI CHINA UCITS ETF that the Index Provider, MSCI Inc., would partially include China A-Shares in the Reference Index.
6. On 19 June 2018, the Company informed the Shareholders about the harmonisation of the frequency of dividend payment with respect to all D Share Classes. From 18 July 2018 onwards, dividends may be paid up to four times per year, subject to the provisions of applicable laws and the Prospectus.
7. During the period ending 30 June 2018, the following share classes have been launched:

Sub-Fund	Launch date
Xtrackers STOXX EUROPE 600 UCITS ETF, 2C - EUR Hedged / LU1772333404	21 June 2018

8. During the period ending 30 June 2018, the following Share Classes were de-listed from the Madrid, Barcelona, Valencia and Bilbao stock exchanges:

Sub-Fund	Effective Date
Xtrackers SPAIN UCITS ETF, 1D / LU0994505336	28 June 2018
Xtrackers SPAIN UCITS ETF, 1C / LU0592216393	28 June 2018

7. Non-Transaction Days

The table below contains the days that were not considered Transaction Days due to significant markets being closed in relation to the mentioned Sub-Funds and Share Classes.

Sub-Fund	ISIN	Share Class	JAN	FEB	MAR	APR	MAY	JUN
Xtrackers MSCI EUROPE UCITS ETF	LU0274209237	1C	1	-	30	2	1,7,10,21,28	-
Xtrackers MSCI EUROPE UCITS ETF	LU1242369327	1D	1	-	30	2	1,7,10,21,28	-
Xtrackers MSCI EUROPE UCITS ETF	LU1184092051	2C - USD Hedged	1	-	30	2	1,7,10,21,28	-
Xtrackers MSCI JAPAN UCITS ETF	LU0274209740	1C	1,2,3,8	12	21,30	2,30	1,3,4,7,10,21,28	-
Xtrackers MSCI JAPAN UCITS ETF	LU0927735406	2D - USD Hedged	1,2,3,8	12	21,30	2,30	1,3,4,7,10,21,28	-
Xtrackers MSCI JAPAN UCITS ETF	LU0659580079	4C - EUR Hedged	1,2,3,8	12	21,30	2,30	1,3,4,7,10,21,28	-
Xtrackers MSCI JAPAN UCITS ETF	LU0659580236	6C - GBP Hedged	1,2,3,8	12	21,30	2,30	1,3,4,7,10,21,28	-
Xtrackers MSCI JAPAN UCITS ETF	LU1215827756	7C - CHF Hedged	1,2,3,8	12	21,30	2,30	1,3,4,7,10,21,28	-
Xtrackers EURO STOXX 50 UCITS ETF	LU0380865021	1C	1	-	30	2	1,7,10,21,28	-
Xtrackers EURO STOXX 50 UCITS ETF	LU0274211217	1D	1	-	30	2	1,7,10,21,28	-
Xtrackers DAX UCITS ETF	LU0274211480	1C	1	-	30	2	1,7,10,21,28	-

** This includes synthetic ETFs.

Information for Shareholders (continued)

7. Non-Transaction Days (continued)

Sub-Fund	ISIN	Share Class	JAN	FEB	MAR	APR	MAY	JUN
Xtrackers FTSE MIB UCITS ETF	LU0274212538	1D	1	-	30	2	1,7,10,21,28	-
Xtrackers SWITZERLAND UCITS ETF	LU0943504760	1C	1	-	30	2	1,7,10,21,28	-
Xtrackers SWITZERLAND UCITS ETF	LU0274221281	1D	1	-	30	2	1,7,10,21,28	-
Xtrackers FTSE 100 INCOME UCITS ETF	LU0292097234	1D	1	-	30	2	1,7,10,21,28	-
Xtrackers FTSE 250 UCITS ETF	LU0292097317	1D	1	-	30	2	1,7,10,21,28	-
Xtrackers FTSE ALL-SHARE UCITS ETF	LU0292097747	1D	1	-	30	2	1,7,10,21,28	-
Xtrackers MSCI TAIWAN UCITS ETF	LU0292109187	1C	1	13,14,15,16,19,20,28	30	2,4,5,6	1,7,10,21,28	18
Xtrackers MSCI BRAZIL UCITS ETF	LU0292109344	1C	1,25	12,13,14	30	2	1,7,10,21,28,31	-
Xtrackers MSCI BRAZIL UCITS ETF	LU0455009182	2C	1,25	12,13,14	30	2	1,7,10,21,28,31	-
Xtrackers MSCI KOREA UCITS ETF	LU0292100046	1C	1	15,16,29	1,30	2	1,7,10,21,28	6,13
Xtrackers FTSE CHINA 50 UCITS ETF	LU0292109856	1C	1	16,19	30	2,5	1,7,10,21,22,28	18
Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF	LU0292095535	1D	1	-	30	2	1,7,10,21,28	-
Xtrackers SLI UCITS ETF	LU0322248146	1D	1	-	30	2	1,7,10,21,28	-
Xtrackers PORTFOLIO UCITS ETF	LU0397221945	1C	1	-	30	2	1,7,10,21,28	-
Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF	LU0322252338	1C	1,26	16	30	2,25	1,7,10,21,28	11
Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF	LU0455009935	2C	1,26	16	30	2,25	1,7,10,21,28	11
Xtrackers S&P ASX 200 UCITS ETF	LU0328474803	1D	1,26	-	30	2,25	1,7,10,21,28	11
Xtrackers STOXX EUROPE 600 UCITS ETF	LU0328475792	1C	1	-	30	2	1,7,10,21,28	-
Xtrackers CAC 40 UCITS ETF	LU0322250985	1D	1	-	30	2	1,7,10,21,28	-
Xtrackers MSCI EUROPE MID CAP UCITS ETF	LU0322253732	1C	1	-	30	2	1,7,10,21,28	-
Xtrackers MSCI EUROPE SMALL CAP UCITS ETF	LU0322253906	1C	1	-	30	2	1,7,10,21,28	-
Xtrackers MSCI PAN-EURO UCITS ETF	LU0412624271	1C	1	-	30	2	1,7,10,21,28	-
Xtrackers MSCI CANADA UCITS ETF	LU0476289540	1C	1	19	30	2	1,7,10,21,28	-
Xtrackers MSCI MEXICO UCITS ETF	LU0476289466	1C	1	-	19,29,30	2	1,7,10,21,28	-
Xtrackers MSCI EUROPE VALUE UCITS ETF	LU0486851024	1C	1	-	30	2	1,7,10,21,28	-
Xtrackers FTSE DEVELOPED EUROPE REAL ESTATE UCITS ETF	LU0489337690	1C	1	-	30	2	1,7,10,21,28	-

** This includes synthetic ETFs.

Information for Shareholders (continued)

7. Non-Transaction Days (continued)

Sub-Fund	ISIN	Share Class	JAN	FEB	MAR	APR	MAY	JUN
Xtrackers MSCI CHINA UCITS ETF	LU0514695690	1C	1	16,19	30	2,5	1,7,10,21,22,28	18
Xtrackers MSCI CHINA UCITS ETF	LU0514695856	2C	1	16,19	30	2,5	1,7,10,21,22,28	18
Xtrackers MSCI MALAYSIA UCITS ETF	LU0514694370	1C	1,31	1,16	30	2	1,7,10,21,28,29	15
Xtrackers MSCI MALAYSIA UCITS ETF	LU0514694537	2C	1,31	1,16	30	2	1,7,10,21,28,29	15
Xtrackers MSCI THAILAND UCITS ETF	LU0514694701	1C	1,2	29	1,30	2,6,13,16	1,7,10,21,28,29	-
Xtrackers MSCI THAILAND UCITS ETF	LU0514694966	2C	1,2	29	1,30	2,6,13,16	1,7,10,21,28,29	-
Xtrackers MSCI PHILIPPINES UCITS ETF	LU0592215403	1C	1	16	29,30	2,9	1,7,10,21,28	12
Xtrackers MSCI PHILIPPINES UCITS ETF	LU0592215668	2C	1	16	29,30	2,9	1,7,10,21,28	12
Xtrackers SPAIN UCITS ETF	LU0592216393	1C	1	-	30	2	1,7,10,21,28	-
Xtrackers SPAIN UCITS ETF	LU0994505336	1D	1	-	30	2	1,7,10,21,28	-
Xtrackers MSCI SINGAPORE UCITS ETF	LU0659578842	1C	1	16	30	2	1,7,10,21,28,29	15
Xtrackers MSCI SINGAPORE UCITS ETF	LU0755279428	2C	1	16	30	2	1,7,10,21,28,29	15
Xtrackers ATX UCITS ETF	LU0659579063	1C	1	-	30	2	1,7,10,21,28	-
Xtrackers MSCI EMU UCITS ETF	LU1127514245	1C - USD Hedged	1	-	30	2	1,7,10,21,28	-
Xtrackers MSCI EMU UCITS ETF	LU0846194776	1D	1	-	30	2	1,7,10,21,28	-
Xtrackers MSCI EMU UCITS ETF	LU1127516455	2C - GBP Hedged	1	-	30	2	1,7,10,21,28	-
Xtrackers MSCI EMU UCITS ETF	LU1215828218	3C - CHF Hedged	1	-	30	2	1,7,10,21,28	-
Xtrackers EURO STOXX 50 EX FINANCIALS UCITS ETF	LU0835262626	1D	1	-	30	2	1,7,10,21,28	-
Xtrackers DAX INCOME UCITS ETF	LU0838782315	1D	1	-	30	2	1,3,4,7,10,21,28	-
Xtrackers DAX INCOME UCITS ETF	LU1221100792	2C - USD Hedged	1	-	30	2	1,7,10,21,28	-
Xtrackers DAX INCOME UCITS ETF	LU1221102491	4C - CHF Hedged	1	-	30	2	1,7,10,21,28	-
Xtrackers FTSE 100 UCITS ETF	LU0838780707	1C	1	-	30	2	1,7,10,21,28	-

** This includes synthetic ETFs.

Information for Shareholders (continued)

7. Non-Transaction Days (continued)

Sub-Fund	ISIN	Share Class	JAN	FEB	MAR	APR	MAY	JUN
Xtrackers NIKKEI 225 UCITS ETF	LU0839027447	1D	1,2,3,8	12	21,30	2,30	1,3,4,7,10,21,28	-
Xtrackers HARVEST CSI300 UCITS ETF	LU0875160326	1D	1,15	15,16,19,20,21	30	2,5,6,30	1,7,10,21,22,28	18
Xtrackers HARVEST FTSE CHINA A-H 50 UCITS ETF	LU1310477036	1D	1,15	15,16,19,20,21	30	2,5,6,30	1,7,10,21,22,28	18

** This includes synthetic ETFs.