

Xtrackers II^{*}

*Société d'investissement à capital variable
R.C.S. Luxembourg N° B-124.284*

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

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

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Xtrackers II

Organisation

Registered Office Xtrackers II 49, avenue J.F. Kennedy L-1855 Luxembourg Grand Duchy of Luxembourg
Board of Directors - 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.
Depository State Street Bank Luxembourg S.C.A. 49, avenue J.F. Kennedy L-1855 Luxembourg Grand Duchy of Luxembourg
Management Company Deutsche Asset Management S.A. 2, boulevard Konrad Adenauer L-1115 Luxembourg Grand Duchy of Luxembourg
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
Registrar and Transfer Agent State Street Bank Luxembourg S.C.A. 49, avenue J.F. Kennedy L-1855 Luxembourg Grand Duchy of Luxembourg

Xtrackers II

Organisation (continued)

<p>Investment Manager / Sub-Portfolio Manager to certain Sub-Funds (see note 11) 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>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</p>
<p>Elvinger Hoss Prussen 2, place Winston Churchill L-1340 Luxembourg Grand Duchy of Luxembourg</p>

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

Xtrackers II

Statistics

	Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF⁽¹⁾	Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF⁽¹⁾	Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF⁽¹⁾	Xtrackers II EUROZONE GOVERNMENT BOND 5-7 UCITS ETF⁽¹⁾
	EUR	EUR	EUR	EUR
Total Net Asset Value				
30 June 2018				
1C	2,050,931,586	315,219,647	257,297,258	225,368,735
1D	64,645,114	15,123,662	34,088,879	–
31 December 2017				
1C	1,735,763,676	324,415,679	235,473,693	351,556,624
1D	41,131,874	13,685,201	55,738,614	–
31 December 2016				
1C	1,554,244,600	373,828,871	291,344,997	204,291,454
1D	50,417,266	5,736,781	14,391,265	–
Net Asset Value per Share				
30 June 2018				
1C	230.24	168.34	200.57	233.72
1D	199.06	159.30	190.13	–
31 December 2017				
1C	229.73	169.19	202.50	234.80
1D	199.82	160.09	191.95	–
31 December 2016				
1C	229.89	169.97	202.72	233.94
1D	201.63	160.84	192.17	–

⁽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 II

Statistics (continued)

	Xtrackers II EUROZONE GOVERNMENT BOND 7-10 UCITS ETF⁽¹⁾	Xtrackers II EUROZONE GOVERNMENT BOND 10-15 UCITS ETF⁽¹⁾	Xtrackers II EUROZONE GOVERNMENT BOND 15-30 UCITS ETF⁽¹⁾	Xtrackers II EUROZONE GOVERNMENT BOND 25+ UCITS ETF⁽¹⁾
	EUR	EUR	EUR	EUR
Total Net Asset Value				
30 June 2018				
1C	87,478,129	15,280,595	21,085,887	19,163,500
31 December 2017				
1C	109,068,398	21,871,822	22,961,707	16,158,934
31 December 2016				
1C	121,282,959	14,113,073	40,380,555	20,349,470
Net Asset Value per Share				
30 June 2018				
1C	259.36	275.76	329.04	343.76
31 December 2017				
1C	258.90	275.42	323.02	331.49
31 December 2016				
1C	256.26	274.50	328.07	340.59

⁽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 II

Statistics (continued)

	Xtrackers II GLOBAL INFLATION- LINKED BOND UCITS ETF⁽¹⁾	Xtrackers II EUROZONE INFLATION- LINKED BOND UCITS ETF⁽¹⁾	Xtrackers II EUR CASH SWAP UCITS ETF⁽¹⁾	Xtrackers II ITRAXX EUROPE SWAP UCITS ETF⁽¹⁾
	EUR	EUR	EUR	EUR
Total Net Asset Value				
30 June 2018				
1C	–	468,997,720	327,644,277	27,333,208
1C - EUR Hedged ⁽¹⁾	568,421,583	–	–	–
1D	–	–	74,982,708	–
1D - EUR Hedged ⁽¹⁾	162,979,202	–	–	–
2C - USD Hedged ⁽¹⁾	42,448,991 ⁽³⁾	–	–	–
3D - GBP Hedged ⁽¹⁾	85,385,111 ⁽⁴⁾	–	–	–
4D - CHF Hedged ⁽¹⁾	58,769,522 ⁽⁵⁾	–	–	–
5C	344,624,157	–	–	–
31 December 2017				
1C	545,344,941	624,819,248	316,890,350	33,869,805
1D	165,986,234	–	57,066,645	–
2C	28,460,205 ⁽³⁾	–	–	–
3D	81,506,646 ⁽⁴⁾	–	–	–
4D	46,187,640 ⁽⁵⁾	–	–	–
5C	289,397,961	–	–	–
31 December 2016				
1C	545,062,529	387,290,737	323,613,884	28,283,785
1D	45,825,173	–	6,555,328	–
2C	25,469,017 ⁽³⁾	–	19,510,396	–
3D	25,739,756 ⁽⁴⁾	–	–	–
4D	21,306,681 ⁽⁵⁾	–	–	–
5C	68,796,672	–	–	–
Net Asset Value per Share				
30 June 2018				
1C	–	218.66	137.72	118.29
1C - EUR Hedged ⁽¹⁾	226.61	–	–	–
1D	–	–	128.91	–
1D - EUR Hedged ⁽¹⁾	211.57	–	–	–
2C - USD Hedged ⁽¹⁾	24.71 ⁽³⁾	–	–	–
3D - GBP Hedged ⁽¹⁾	24.90 ⁽⁴⁾	–	–	–
4D - CHF Hedged ⁽¹⁾	107.21 ⁽⁵⁾	–	–	–
5C	21.02	–	–	–
31 December 2017				
1C	228.45	218.09	138.06	119.61
1D	214.63	–	129.24	–
2C	24.61 ⁽³⁾	–	139.66 ⁽⁶⁾	–
3D	25.16 ⁽⁴⁾	–	–	–
4D	109.45 ⁽⁵⁾	–	–	–
5C	20.82	–	–	–
31 December 2016				
1C	225.64	215.27	138.78	117.12
1D	211.97	–	129.91	–
2C	23.84 ⁽³⁾	–	139.69	–
3D	24.71 ⁽⁴⁾	–	–	–
4D	109.19 ⁽⁵⁾	–	–	–
5C	21.86	–	–	–

⁽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.

⁽³⁾Share class expressed in USD.

⁽⁴⁾Share class expressed in GBP.

⁽⁵⁾Share class expressed in CHF.

⁽⁶⁾This share class was liquidated on 11 January 2017. Last Net Asset Value per Share before liquidation disclosed.

Xtrackers II

Statistics (continued)

	Xtrackers II ITRAXX CROSSOVER SWAP UCITS ETF⁽¹⁾	Xtrackers II ITRAXX CROSSOVER SHORT DAILY SWAP UCITS ETF⁽¹⁾	Xtrackers II USD EMERGING MARKETS BOND UCITS ETF⁽¹⁾	Xtrackers II EUROZONE GOVERNMENT BOND SHORT DAILY SWAP UCITS ETF⁽¹⁾
	EUR	EUR	USD	EUR
Total Net Asset Value				
30 June 2018				
1C	155,708,569	72,707,987	–	138,632,401
1C - EUR Hedged ⁽¹⁾	–	–	257,973,491 ⁽²⁾	–
2D	–	–	17,609,063	–
31 December 2017				
1C	202,894,122	68,908,488	499,234,888 ⁽²⁾	175,311,808
2D	–	–	–	–
31 December 2016				
1C	117,550,056	61,350,906	375,108,762 ⁽²⁾	213,177,442
2D	–	–	–	–
Net Asset Value per Share				
30 June 2018				
1C	192.68	42.95	–	76.58
1C - EUR Hedged ⁽¹⁾	–	–	303.33 ⁽²⁾	–
2D	–	–	13.76	–
31 December 2017				
1C	196.29	42.88	327.57 ⁽²⁾	77.36
2D	–	–	–	–
31 December 2016				
1C	181.97	47.80	310.52 ⁽²⁾	78.50
2D	–	–	–	–

⁽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 EUR.

Xtrackers II

Statistics (continued)

	Xtrackers II IBOXX GERMANY COVERED BOND SWAP UCITS ETF ⁽¹⁾	Xtrackers II USD CASH SWAP UCITS ETF ⁽¹⁾	Xtrackers II GBP CASH SWAP UCITS ETF ⁽¹⁾	Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF ⁽¹⁾
	EUR	USD	GBP	EUR
Total Net Asset Value				
30 June 2018				
1C	120,562,613	367,179,619	–	–
1C - EUR Hedged ⁽¹⁾	–	–	–	319,781,997
1D	1,155,371	–	95,914,021	–
1D - EUR Hedged ⁽¹⁾	–	–	–	202,623,277
2D - GBP Hedged ⁽¹⁾	–	–	–	120,058,377 ⁽⁴⁾
3C - USD Hedged ⁽¹⁾	–	–	–	130,232,636 ⁽³⁾
4C - CHF Hedged ⁽¹⁾	–	–	–	20,100,545 ⁽⁵⁾
5C	–	–	–	325,936,387
31 December 2017				
1C	128,956,812	628,904,639	–	302,118,995
1D	950,546	–	75,134,269	199,349,319
2D	–	–	–	84,806,765 ⁽⁴⁾
3C	–	–	–	119,851,562 ⁽³⁾
4C	–	–	–	18,396,021 ⁽⁵⁾
5C	–	–	–	194,274,931
31 December 2016				
1C	148,725,257	300,163,845	–	315,799,390
1D	957,301	–	76,293,707	160,821,606
2D	–	–	–	42,550,210 ⁽⁴⁾
3C	–	–	–	–
4C	–	–	–	22,979,027 ⁽⁵⁾
5C	–	–	–	44,206,472
Net Asset Value per Share				
30 June 2018				
1C	195.70	173.64	–	–
1C - EUR Hedged ⁽¹⁾	–	–	–	224.18
1D	187.35	–	182.63	–
1D - EUR Hedged ⁽¹⁾	–	–	–	211.71
2D - GBP Hedged ⁽¹⁾	–	–	–	26.47 ⁽⁴⁾
3C - USD Hedged ⁽¹⁾	–	–	–	12.26 ⁽³⁾
4C - CHF Hedged ⁽¹⁾	–	–	–	173.89 ⁽⁵⁾
5C	–	–	–	229.62
31 December 2017				
1C	195.23	172.37	–	225.63
1D	188.04	–	183.47	214.48
2D	–	–	–	26.67 ⁽⁴⁾
3C	–	–	–	12.18 ⁽³⁾
4C	–	–	–	175.39 ⁽⁵⁾
5C	–	–	–	226.25
31 December 2016				
1C	195.51	170.90	–	225.48
1D	189.60	–	183.64	214.32
2D	–	–	–	26.62 ⁽⁴⁾
3C	–	–	–	–
4C	–	–	–	176.05 ⁽⁵⁾
5C	–	–	–	239.97

⁽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.

⁽³⁾Share class expressed in USD.

⁽⁴⁾Share class expressed in GBP.

⁽⁵⁾Share class expressed in CHF.

Xtrackers II

Statistics (continued)

	Xtrackers SINGAPORE GOVERNMENT BOND UCITS ETF⁽¹⁾	Xtrackers II US TREASURIES UCITS ETF⁽¹⁾	Xtrackers II US TREASURIES INFLATION- LINKED UCITS ETF⁽¹⁾	Xtrackers II US TREASURIES 1-3 UCITS ETF⁽¹⁾
	SGD	USD	USD	USD
Total Net Asset Value				
30 June 2018				
1C	145,828,264	–	–	–
1D	–	310,329,248	10,337,157	75,547,527
2D - EUR Hedged ⁽¹⁾	–	149,846,247 ⁽²⁾	–	–
31 December 2017				
1C	7,934,963	–	–	–
1D	–	128,504,225	10,619,236	37,003,663
2D	–	116,137,664 ⁽²⁾	–	–
31 December 2016				
1C	41,403,409	–	–	–
1D	–	119,565,321	15,812,253	62,905,978
2D	–	5,294,568 ⁽²⁾	–	–
Net Asset Value per Share				
30 June 2018				
1C	137.25	–	–	–
1D	–	209.01	278.65	165.96
2D - EUR Hedged ⁽¹⁾	–	114.50 ⁽²⁾	–	–
31 December 2017				
1C	139.84	–	–	–
1D	–	214.09	286.26	167.53
2D	–	118.15 ⁽²⁾	–	–
31 December 2016				
1C	135.05	–	–	–
1D	–	211.96	278.93	168.24
2D	–	117.66 ⁽²⁾	–	–

⁽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 EUR.

Xtrackers II

Statistics (continued)

	Xtrackers II EUR CORPORATE BOND UCITS ETF⁽¹⁾	Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF⁽¹⁾	Xtrackers II GERMANY GOVERNMENT BOND 1-3 UCITS ETF⁽¹⁾	Xtrackers II ESG EUR CORPORATE BOND UCITS ETF⁽¹⁾
	EUR	EUR	EUR	EUR
Total Net Asset Value				
30 June 2018				
1C	496,850,760	13,546,215	–	–
1D	–	43,354,490	16,113,398	68,786,696
2C	–	–	–	–
31 December 2017				
1C	393,589,604	3,347,835	–	–
1D	–	37,983,505	22,760,096	28,838,084 ⁽⁸⁾
2C	–	–	–	–
31 December 2016				
1C	224,932,118	6,374,600	–	7,805,668
1D	–	34,764,149	25,070,351	–
2C	1,301,650	–	–	–
Net Asset Value per Share				
30 June 2018				
1C	151.37	197.45	–	–
1D	–	201.66	146.88	150.56
2C	–	–	–	–
31 December 2017				
1C	152.53	194.75	–	–
1D	–	198.91	147.12	152.84 ⁽⁸⁾
2C	114.09 ⁽⁶⁾	–	–	–
31 December 2016				
1C	149.31	198.18	–	148.93
1D	–	203.53	148.72	–
2C	114.15	–	–	–

⁽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.

⁽⁶⁾This share class was liquidated on 11 January 2017. Last Net Asset Value per Share before liquidation disclosed.

⁽⁸⁾This share class was named 1C until 29 December 2017 inclusive.

Xtrackers II

Statistics (continued)

	Xtrackers II EUR CORPORATE BOND EX FINANCIALS UCITS ETF⁽¹⁾	Xtrackers II EUROZONE AAA GOVERNMENT BOND SWAP UCITS ETF⁽¹⁾	Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS SWAP UCITS ETF⁽¹⁾	Xtrackers II AUSTRALIA GOVERNMENT BOND UCITS ETF⁽¹⁾
	EUR	EUR	EUR	AUD
Total Net Asset Value				
30 June 2018				
1C	18,902,118	48,278,044	906,779,140	40,834,803
1D	–	7,644,484	79,093,873	–
2C - Duration Hedged ⁽¹⁾	–	–	–	–
31 December 2017				
1C	19,011,985	72,938,759	778,156,280	36,065,600
1D	–	10,595,353	43,826,443	–
2C	–	–	57,806,124	–
31 December 2016				
1C	31,244,041	102,182,190	1,281,211,479	18,376,418
1D	–	63,497,872	39,256,991	–
2C	–	–	86,021,943	–
Net Asset Value per Share				
30 June 2018				
1C	149.88	224.51	169.19	226.46
1D	–	216.90	159.38	–
2C - Duration Hedged ⁽¹⁾	–	–	108.75 ⁽⁹⁾	–
31 December 2017				
1C	150.75	221.36	172.14	222.19
1D	–	215.16	164.25	–
2C	–	–	111.87	–
31 December 2016				
1C	148.70	225.06	170.87	215.53
1D	–	219.74	164.90	–
2C	–	–	111.78	–

⁽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.

⁽⁹⁾Share class was compulsory redeemed by the Company on 19 June 2018. Please see point 3 in the significant events section of this semi-annual report for further information. Last Net Asset Value per Share before the redemption is disclosed.

Xtrackers II

Statistics (continued)

	Xtrackers II ITALY GOVERNMENT BOND 0-1 SWAP UCITS ETF⁽¹⁾	Xtrackers II ITALY GOVERNMENT AGGREGATE BOND SWAP UCITS ETF⁽¹⁾	Xtrackers II ITALY GOVERNMENT BOND UCITS ETF⁽¹⁾	Xtrackers II GERMANY GOVERNMENT BOND 3-5 SWAP UCITS ETF⁽¹⁾
	EUR	EUR	EUR	EUR
Total Net Asset Value				
30 June 2018				
1C	69,396,620	–	–	–
1D	–	5,261,800	15,918,278	1,298,102
31 December 2017				
1C	55,320,337	–	–	–
1D	–	7,404,100	6,971,620	8,524,674
31 December 2016				
1C	121,088,174	–	–	–
1D	–	8,265,426	7,603,331	2,604,868
Net Asset Value per Share				
30 June 2018				
1C	31.50	–	–	–
1D	–	48.81	61.43	183.06
31 December 2017				
1C	31.62	–	–	–
1D	–	50.32	63.88	182.21
31 December 2016				
1C	31.76	–	–	–
1D	–	51.05	63.95	184.44

⁽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 II

Statistics (continued)

	Xtrackers II GERMANY GOVERNMENT BOND 7-10 SWAP UCITS ETF⁽¹⁾	Xtrackers II EUR COVERED BOND SWAP UCITS ETF⁽¹⁾	Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS 1-3 UCITS ETF⁽¹⁾	Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF⁽¹⁾
	EUR	EUR	EUR	JPY
Total Net Asset Value				
30 June 2018				
1C	–	48,371,225	444,171,311	28,662,388,769
1D	2,969,535	–	23,068,888	–
31 December 2017				
1C	–	46,769,278	406,514,152	19,796,401,212
1D	6,596,295	–	21,626,015	–
31 December 2016				
1C	–	38,774,761	633,777,006	8,055,696,693
1D	5,423,063	–	27,237,603	–
Net Asset Value per Share				
30 June 2018				
1C	–	155.83	140.75	1,386.92
1D	241.05	–	136.64	–
31 December 2017				
1C	–	155.80	142.04	1,377.22
1D	237.37	–	137.89	–
31 December 2016				
1C	–	154.82	142.33	1,377.63
1D	243.12	–	138.17	–

⁽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 II

Statistics (continued)

	Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF⁽¹⁾	Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF⁽¹⁾	Xtrackers II EUR HIGH YIELD CORPORATE BOND 1-3 SWAP UCITS ETF⁽¹⁾	Xtrackers II HARVEST CHINA GOVERNMENT BOND UCITS ETF⁽¹⁾
	USD	EUR	EUR	USD
Total Net Asset Value				
30 June 2018				
1C	–	20,932,855	–	–
1D	244,265,181	177,838,283	154,389,448	38,032,361
2C - USD Hedged ⁽¹⁾	45,712,633	–	–	–
3D - GBP Hedged ⁽¹⁾	4,441,203 ⁽⁴⁾	–	–	–
4C - CHF Hedged ⁽¹⁾	125,095,300 ⁽⁵⁾	–	–	–
5C - EUR Hedged ⁽¹⁾	317,483,911 ⁽²⁾	–	–	–
31 December 2017				
1C	–	1,882,807	–	–
1D	169,334,612	217,560,851	162,768,940	26,869,009
2C	117,861,945	–	–	–
3D	10,886,868 ⁽⁴⁾	–	–	–
4C	234,849,653 ⁽⁵⁾	–	–	–
5C	283,637,631 ⁽²⁾	–	–	–
31 December 2016				
1C	–	–	–	–
1D	75,654,075	279,390,553	89,789,376	26,386,827
2C	90,536,639	–	–	–
3D	2,272,097 ⁽⁴⁾	–	–	–
4C	235,007,231 ⁽⁵⁾	–	–	–
5C	349,354,230 ⁽²⁾	–	–	–
Net Asset Value per Share				
30 June 2018				
1C	–	18.89	–	–
1D	45.08	16.98	9.80	21.73
2C - USD Hedged ⁽¹⁾	50.86	–	–	–
3D - GBP Hedged ⁽¹⁾	75.15 ⁽⁴⁾	–	–	–
4C - CHF Hedged ⁽¹⁾	17.04 ⁽⁵⁾	–	–	–
5C - EUR Hedged ⁽¹⁾	21.33 ⁽²⁾	–	–	–
31 December 2017				
1C	–	19.21	–	–
1D	46.28	18.13	9.96	21.50
2C	50.85	–	–	–
3D	76.81 ⁽⁴⁾	–	–	–
4C	17.30 ⁽⁵⁾	–	–	–
5C	21.60 ⁽²⁾	–	–	–
31 December 2016				
1C	–	–	–	–
1D	43.72	17.99	9.93	21.11
2C	49.50	–	–	–
3D	75.58 ⁽⁴⁾	–	–	–
4C	17.25 ⁽⁵⁾	–	–	–
5C	21.44 ⁽²⁾	–	–	–

⁽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 EUR.

⁽⁴⁾Share class expressed in GBP.

⁽⁵⁾Share class expressed in CHF.

Xtrackers II

Statistics (continued)

**Xtrackers II
USD ASIA
EX JAPAN
CORPORATE BOND
UCITS ETF⁽¹⁾**

USD

Total Net Asset Value

30 June 2018

1D

24,482,622

31 December 2017

1D

39,495,395

31 December 2016

1D

25,388,616

Net Asset Value per Share

30 June 2018

1D

112.80

31 December 2017

1D

118.36

31 December 2016

1D

112.49

⁽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 II

Statement of Net Assets as at 30 June 2018

		Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF⁽¹⁾	Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF⁽¹⁾	Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF⁽¹⁾	Xtrackers II EUROZONE GOVERNMENT BOND 5-7 UCITS ETF⁽¹⁾
	Notes	EUR	EUR	EUR	EUR
ASSETS					
Investments at market value		2,089,409,955	329,718,803	290,570,757	223,625,545
Cash at bank		4,148,525	213,326	372,870	105,796
Due from broker		0	0	0	0
Receivable for fund shares sold		6,422,013	0	0	0
Receivable for investments sold		0	0	0	0
Receivable on swap contracts		0	0	0	0
Receivable due from swap counterparty	4	0	0	0	0
Interest and dividends receivable, net		22,293,958	451,127	477,442	1,667,159
Unrealised gain on forward foreign exchange contracts	7	0	0	0	0
Unrealised gain on swap	4	0	0	0	0
Other assets		1,713	0	0	0
TOTAL ASSETS		2,122,276,164	330,383,256	291,421,069	225,398,500
LIABILITIES					
Bank overdraft		0	0	0	0
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		6,440,009	0	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	0	0	0	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	9	86,485	13,316	11,644	9,922
Fixed Fee	9	172,970	26,631	23,288	19,843
Other liabilities		0	0	0	0
TOTAL LIABILITIES		6,699,464	39,947	34,932	29,765
TOTAL NET ASSETS		2,115,576,700	330,343,309	291,386,137	225,368,735
Net Asset Value per share					
1C		230.24	168.34	200.57	233.72
1D		199.06	159.30	190.13	–
Number of Shares outstanding					
1C		8,907,857	1,872,479	1,282,818	964,269
1D		324,756	94,941	179,293	–

⁽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 II

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

		Xtrackers II EUROZONE GOVERNMENT BOND 7-10 UCITS ETF⁽¹⁾	Xtrackers II EUROZONE GOVERNMENT BOND 10-15 UCITS ETF⁽¹⁾	Xtrackers II EUROZONE GOVERNMENT BOND 15-30 UCITS ETF⁽¹⁾	Xtrackers II EUROZONE GOVERNMENT BOND 25+ UCITS ETF⁽¹⁾
	Notes	EUR	EUR	EUR	EUR
ASSETS					
Investments at market value		87,034,230	15,069,477	20,792,133	18,958,413
Cash at bank		132,466	5,991	5,943	3,341
Due from broker		0	0	0	0
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	0	0	0
Receivable on swap contracts		0	0	0	0
Receivable due from swap counterparty	4	0	0	0	0
Interest and dividends receivable, net		322,142	207,153	291,583	204,141
Unrealised gain on forward foreign exchange contracts	7	0	0	0	0
Unrealised gain on swap	4	0	0	0	0
Other assets		0	0	0	0
TOTAL ASSETS		87,488,838	15,282,621	21,089,659	19,165,895
LIABILITIES					
Bank overdraft		0	0	0	0
Payable for fund shares repurchased		0	0	0	0
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	0
Unrealised loss on swap	4	0	0	0	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	9	3,570	675	1,245	798
Fixed Fee	9	7,139	1,351	2,489	1,597
Other liabilities		0	0	38	0
TOTAL LIABILITIES		10,709	2,026	3,772	2,395
TOTAL NET ASSETS		87,478,129	15,280,595	21,085,887	19,163,500
Net Asset Value per share					
1C		259.36	275.76	329.04	343.76
Number of Shares outstanding					
1C		337,283	55,413	64,084	55,747

⁽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 II

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

	Notes	Xtrackers II GLOBAL INFLATION- LINKED BOND UCITS ETF ⁽¹⁾ EUR	Xtrackers II EUROZONE INFLATION- LINKED BOND UCITS ETF ⁽¹⁾ EUR	Xtrackers II EUR CASH SWAP UCITS ETF ⁽¹⁾ EUR	Xtrackers II ITRAXX EUROPE SWAP UCITS ETF ⁽¹⁾ EUR
ASSETS					
Investments at market value		1,252,869,625	465,421,440	408,176,283	28,028,492
Cash at bank		936,262	208,264	58,407	470
Due from broker		0	0	0	0
Receivable for fund shares sold		0	0	4,957,945	0
Receivable for investments sold		0	0	0	0
Receivable on swap contracts		0	0	17,307,400	0
Receivable due from swap counterparty	4	0	0	7,419,483	0
Interest and dividends receivable, net		4,661,278	3,447,802	375,987	63,025
Unrealised gain on forward foreign exchange contracts	7	1,406,681	0	0	0
Unrealised gain on swap	4	0	0	0	590,053
Other assets		874	0	0	0
TOTAL ASSETS		1,259,874,720	469,077,506	438,295,505	28,682,040
LIABILITIES					
Bank overdraft		0	0	0	0
Payable for fund shares repurchased		1	0	0	0
Payable for investments purchased		0	0	17,305,997	0
Payable on swap contracts		0	0	4,954,010	0
Payable due to swap counterparty	4	0	0	0	1,344,817
Unrealised loss on swap	4	0	0	13,341,370	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	9	142,516	39,893	6,511	1,784
Fixed Fee	9	104,482	39,893	26,003	2,231
Other liabilities		0	0	34,629	0
TOTAL LIABILITIES		246,999	79,786	35,668,520	1,348,832
TOTAL NET ASSETS		1,259,627,721	468,997,720	402,626,985	27,333,208
Net Asset Value per share					
1C		–	218.66	137.72	118.29
1C - EUR Hedged ⁽¹⁾		226.61	–	–	–
1D		–	–	128.91	–
1D - EUR Hedged ⁽¹⁾		211.57	–	–	–
2C - USD Hedged ⁽¹⁾		24.71 ⁽³⁾	–	–	–
3D - GBP Hedged ⁽¹⁾		24.90 ⁽⁴⁾	–	–	–
4D - CHF Hedged ⁽¹⁾		107.21 ⁽⁵⁾	–	–	–
5C		21.02	–	–	–
Number of Shares outstanding					
1C		–	2,144,907	2,379,085	231,079
1C - EUR Hedged ⁽¹⁾		2,508,361	–	–	–
1D		–	–	581,648	–
1D - EUR Hedged ⁽¹⁾		770,328	–	–	–
2C - USD Hedged ⁽¹⁾		1,717,651	–	–	–
3D - GBP Hedged ⁽¹⁾		3,429,262	–	–	–
4D - CHF Hedged ⁽¹⁾		548,196	–	–	–
5C		16,394,979	–	–	–

⁽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.

⁽³⁾Share class expressed in USD.

⁽⁴⁾Share class expressed in GBP.

⁽⁵⁾Share class expressed in CHF.

Xtrackers II

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

		Xtrackers II ITRAXX CROSSOVER SWAP UCITS ETF ⁽¹⁾	Xtrackers II ITRAXX CROSSOVER SHORT DAILY SWAP UCITS ETF ⁽¹⁾	Xtrackers II USD EMERGING MARKETS BOND UCITS ETF ⁽¹⁾	Xtrackers II EUROZONE GOVERNMENT BOND SHORT DAILY SWAP UCITS ETF ⁽¹⁾
	Notes	EUR	EUR	USD	EUR
ASSETS					
Investments at market value		169,573,552	77,468,365	311,460,878	142,104,321
Cash at bank		28,894	12,622	2,729,291	0
Due from broker		0	0	0	0
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	1,500,510	0	0
Receivable on swap contracts		0	99,906	0	0
Receivable due from swap counterparty	4	0	226,431	0	21,558,956
Interest and dividends receivable, net		370,160	285,887	5,304,342	687,331
Unrealised gain on forward foreign exchange contracts	7	0	0	0	0
Unrealised gain on swap	4	3,287,025	0	0	0
Other assets		0	0	4,041	0
TOTAL ASSETS		173,259,631	79,593,721	319,498,552	164,350,608
LIABILITIES					
Bank overdraft		0	0	0	5,202
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	1,600,416	0	0
Payable on swap contracts		0	0	0	0
Payable due to swap counterparty	4	17,518,040	0	0	0
Unrealised loss on swap	4	0	5,270,772	0	25,695,568
Unrealised loss on futures contracts	6	0	0	0	0
Unrealised loss on forward foreign exchange contracts	7	0	0	592,232	0
Management Company Fee	9	19,263	8,485	75,075	5,812
Fixed Fee	9	13,759	6,061	25,103	11,625
Other liabilities		0	0	0	0
TOTAL LIABILITIES		17,551,062	6,885,734	692,410	25,718,207
TOTAL NET ASSETS		155,708,569	72,707,987	318,806,142	138,632,401
Net Asset Value per share					
1C		192.68	42.95	–	76.58
1C - EUR Hedged ⁽¹⁾		–	–	303.33 ⁽²⁾	–
2D		–	–	13.76	–
Number of Shares outstanding					
1C		808,109	1,692,941	–	1,810,223
1C - EUR Hedged ⁽¹⁾		–	–	850,483	–
2D		–	–	1,280,000	–

⁽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 EUR.

Xtrackers II

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

	Xtrackers II IBOXX GERMANY COVERED BOND SWAP UCITS ETF⁽¹⁾	Xtrackers II USD CASH SWAP UCITS ETF⁽¹⁾	Xtrackers II GBP CASH SWAP UCITS ETF⁽¹⁾	Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF⁽¹⁾
Notes	EUR	USD	GBP	EUR
ASSETS				
Investments at market value	124,750,733	374,644,124	113,154,710	1,100,574,567
Cash at bank	0	32,011	0	3,152,122
Due from broker	0	0	0	0
Receivable for fund shares sold	0	0	0	0
Receivable for investments sold	0	1,804,024	0	0
Receivable on swap contracts	0	3,581,154	15,542,151	0
Receivable due from swap counterparty	4	0	0	0
Interest and dividends receivable, net	520,797	434,293	186,774	7,046,302
Unrealised gain on forward foreign exchange contracts	7	0	0	2,411,036
Unrealised gain on swap	4	7,740,165	0	0
Other assets	0	0	0	351
TOTAL ASSETS	133,011,695	386,925,098	128,883,635	1,113,184,378
LIABILITIES				
Bank overdraft	13,548	0	6,076	0
Payable for fund shares repurchased	0	0	15,523,720	0
Payable for investments purchased	0	5,385,179	0	0
Payable on swap contracts	0	0	0	0
Payable due to swap counterparty	4	11,265,198	14,316,842	0
Unrealised loss on swap	4	0	3,713,573	0
Unrealised loss on futures contracts	6	0	0	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0
Management Company Fee	9	4,989	4,579	114,103
Fixed Fee	9	9,977	9,158	86,501
Other liabilities	0	0	0	0
TOTAL LIABILITIES	11,293,712	19,745,479	32,969,614	200,604
TOTAL NET ASSETS	121,717,983	367,179,619	95,914,021	1,112,983,774
Net Asset Value per share				
1C	195.70	173.64	–	–
1C - EUR Hedged ⁽¹⁾	–	–	–	224.18
1D	187.35	–	182.63	–
1D - EUR Hedged ⁽¹⁾	–	–	–	211.71
2D - GBP Hedged ⁽¹⁾	–	–	–	26.47 ⁽⁴⁾
3C - USD Hedged ⁽¹⁾	–	–	–	12.26 ⁽³⁾
4C - CHF Hedged ⁽¹⁾	–	–	–	173.89 ⁽⁵⁾
5C	–	–	–	229.62
Number of Shares outstanding				
1C	616,062	2,114,628	–	–
1C - EUR Hedged ⁽¹⁾	–	–	–	1,426,460
1D	6,167	–	525,175	–
1D - EUR Hedged ⁽¹⁾	–	–	–	957,091
2D - GBP Hedged ⁽¹⁾	–	–	–	4,535,154
3C - USD Hedged ⁽¹⁾	–	–	–	10,624,506
4C - CHF Hedged ⁽¹⁾	–	–	–	115,596
5C	–	–	–	1,419,489

⁽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.

⁽³⁾Share class expressed in USD.

⁽⁴⁾Share class expressed in GBP.

⁽⁵⁾Share class expressed in CHF.

Xtrackers II

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

	Notes	Xtrackers SINGAPORE GOVERNMENT BOND UCITS ETF ⁽¹⁾ SGD	Xtrackers II US TREASURIES UCITS ETF ⁽¹⁾ USD	Xtrackers II US TREASURIES INFLATION- LINKED UCITS ETF ⁽¹⁾ USD	Xtrackers II US TREASURIES 1-3 UCITS ETF ⁽¹⁾ USD
ASSETS					
Investments at market value		144,707,495	482,364,445	10,300,185	75,120,652
Cash at bank		83,195	3,345,643	4,012	43,944
Due from broker		0	0	0	0
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	0	0	0
Receivable on swap contracts		0	0	0	0
Receivable due from swap counterparty	4	0	0	0	0
Interest and dividends receivable, net		1,061,463	3,059,316	33,973	390,157
Unrealised gain on forward foreign exchange contracts	7	0	0	0	0
Unrealised gain on swap	4	0	0	0	0
Other assets		0	281	0	0
TOTAL ASSETS		145,852,153	488,769,685	10,338,170	75,554,753
LIABILITIES					
Bank overdraft		0	0	0	0
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	3,132,030	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	0	0	0	0
Unrealised loss on futures contracts	6	0	0	0	0
Unrealised loss on forward foreign exchange contracts	7	0	304,441	0	0
Management Company Fee	9	11,944	11,257	169	1,204
Fixed Fee	9	11,945	39,648	844	6,022
Other liabilities		0	0	0	0
TOTAL LIABILITIES		23,889	3,487,376	1,013	7,226
TOTAL NET ASSETS		145,828,264	485,282,309	10,337,157	75,547,527
Net Asset Value per share					
1C		137.25	–	–	–
1D		–	209.01	278.65	165.96
2D - EUR Hedged ⁽¹⁾		–	114.50 ⁽²⁾	–	–
Number of Shares outstanding					
1C		1,062,495	–	–	–
1D		–	1,484,746	37,097	455,226
2D - EUR Hedged ⁽¹⁾		–	1,308,705	–	–

⁽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 EUR.

Xtrackers II

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

	Xtrackers II EUR CORPORATE BOND UCITS ETF ⁽¹⁾	Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF ⁽¹⁾	Xtrackers II GERMANY GOVERNMENT BOND 1-3 UCITS ETF ⁽¹⁾	Xtrackers II ESG EUR CORPORATE BOND UCITS ETF ⁽¹⁾
Notes	EUR	EUR	EUR	EUR
ASSETS				
Investments at market value	492,654,378	56,193,558	15,950,899	67,958,635
Cash at bank	663,043	35,254	6,197	241,554
Due from broker	43,910	0	0	0
Receivable for fund shares sold	0	0	0	0
Receivable for investments sold	0	0	0	0
Receivable on swap contracts	0	0	0	0
Receivable due from swap counterparty	4 0	0	0	0
Interest and dividends receivable, net	4,171,772	678,788	158,289	604,311
Unrealised gain on forward foreign exchange contracts	7 0	0	0	0
Unrealised gain on swap	4 0	0	0	0
Other assets	0	0	0	0
TOTAL ASSETS	497,533,103	56,907,600	16,115,385	68,804,500
LIABILITIES				
Bank overdraft	0	0	0	0
Payable for fund shares repurchased	0	0	0	0
Payable for investments purchased	607,975	0	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 0	0	0	0
Unrealised loss on futures contracts	6 8,320	0	0	0
Unrealised loss on forward foreign exchange contracts	7 0	0	0	0
Management Company Fee	9 24,773	2,284	662	10,293
Fixed Fee	9 41,275	4,583	1,325	7,511
Other liabilities	0	28	0	0
TOTAL LIABILITIES	682,343	6,895	1,987	17,804
TOTAL NET ASSETS	496,850,760	56,900,705	16,113,398	68,786,696
Net Asset Value per share				
1C	151.37	197.45	–	–
1D	–	201.66	146.88	150.56
Number of Shares outstanding				
1C	3,282,458	68,607	–	–
1D	–	214,986	109,708	456,878

⁽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 II

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

	Xtrackers II EUR CORPORATE BOND EX FINANCIALS UCITS ETF ⁽¹⁾	Xtrackers II EUROZONE AAA GOVERNMENT BOND SWAP UCITS ETF ⁽¹⁾	Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS SWAP UCITS ETF ⁽¹⁾	Xtrackers II AUSTRALIA GOVERNMENT BOND UCITS ETF ⁽¹⁾
Notes	EUR	EUR	EUR	AUD
ASSETS				
Investments at market value	18,692,967	57,953,330	1,007,536,085	40,540,201
Cash at bank	70,268	0	91,520	39,858
Due from broker	0	0	0	0
Receivable for fund shares sold	0	0	0	0
Receivable for investments sold	0	0	3,704,000	0
Receivable on swap contracts	0	0	125,000	0
Receivable due from swap counterparty	4	1,375,263	37,449,700	0
Interest and dividends receivable, net	141,990	0	2,557,604	263,082
Unrealised gain on forward foreign exchange contracts	7	0	0	0
Unrealised gain on swap	4	0	0	0
Other assets	0	0	0	0
TOTAL ASSETS	18,905,225	59,328,593	1,051,463,909	40,843,141
LIABILITIES				
Bank overdraft	0	3,177	0	0
Payable for fund shares repurchased	0	0	0	0
Payable for investments purchased	0	0	3,829,000	0
Payable on swap contracts	0	0	0	0
Payable due to swap counterparty	4	0	0	0
Unrealised loss on swap	4	3,396,039	61,651,140	0
Unrealised loss on futures contracts	6	0	0	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0
Management Company Fee	9	1,554	2,283	36,917
Fixed Fee	9	1,553	4,566	73,839
Other liabilities	0	0	0	0
TOTAL LIABILITIES	3,107	3,406,065	65,590,896	8,338
TOTAL NET ASSETS	18,902,118	55,922,528	985,873,013	40,834,803
Net Asset Value per share				
1C	149.88	224.51	169.19	226.46
1D	–	216.90	159.38	–
Number of Shares outstanding				
1C	126,117	215,037	5,359,480	180,319
1D	–	35,244	496,258	–

⁽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 II

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

		Xtrackers II ITALY GOVERNMENT BOND 0-1 SWAP UCITS ETF⁽¹⁾	Xtrackers II ITALY GOVERNMENT AGGREGATE BOND SWAP UCITS ETF⁽¹⁾	Xtrackers II ITALY GOVERNMENT BOND UCITS ETF⁽¹⁾	Xtrackers II GERMANY GOVERNMENT BOND 3-5 SWAP UCITS ETF⁽¹⁾
	Notes	EUR	EUR	EUR	EUR
ASSETS					
Investments at market value		71,393,489	5,430,402	15,761,252	1,441,384
Cash at bank		3,628	0	19,409	0
Due from broker		0	0	0	0
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	0	0	0
Receivable on swap contracts		0	0	0	0
Receivable due from swap counterparty	4	0	0	0	0
Interest and dividends receivable, net		307,342	0	139,541	0
Unrealised gain on forward foreign exchange contracts	7	0	0	0	0
Unrealised gain on swap	4	24,632,582	202,446	0	0
Other assets		0	0	0	0
TOTAL ASSETS		96,337,041	5,632,848	15,920,202	1,441,384
LIABILITIES					
Bank overdraft		0	3,687	0	38
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	0	0	0
Payable on swap contracts		0	0	0	0
Payable due to swap counterparty	4	26,931,965	366,502	0	87,285
Unrealised loss on swap	4	0	0	0	55,799
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	9	2,819	430	641	53
Fixed Fee	9	5,637	429	1,283	107
Other liabilities		0	0	0	0
TOTAL LIABILITIES		26,940,421	371,048	1,924	143,282
TOTAL NET ASSETS		69,396,620	5,261,800	15,918,278	1,298,102
Net Asset Value per share					
1C		31.50	–	–	–
1D		–	48.81	61.43	183.06
Number of Shares outstanding					
1C		2,202,985	–	–	–
1D		–	107,799	259,141	7,091

⁽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 II

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

	Xtrackers II GERMANY GOVERNMENT BOND 7-10 SWAP UCITS ETF ⁽¹⁾	Xtrackers II EUR COVERED BOND SWAP UCITS ETF ⁽¹⁾	Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS 1-3 UCITS ETF ⁽¹⁾	Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF ⁽¹⁾
Notes	EUR	EUR	EUR	JPY
ASSETS				
Investments at market value	3,090,111	49,527,561	461,320,708	28,535,327,854
Cash at bank	0	1,621	1,179,622	72,668,604
Due from broker	0	0	0	0
Receivable for fund shares sold	0	0	0	0
Receivable for investments sold	0	0	0	0
Receivable on swap contracts	0	0	0	0
Receivable due from swap counterparty	4	1,348,973	0	0
Interest and dividends receivable, net	0	103,403	4,789,861	58,014,246
Unrealised gain on forward foreign exchange contracts	7	0	0	0
Unrealised gain on swap	4	0	0	0
Other assets	0	0	22,189	0
TOTAL ASSETS	3,090,111	50,981,558	467,312,380	28,666,010,704
LIABILITIES				
Bank overdraft	64	0	0	0
Payable for fund shares repurchased	0	0	0	0
Payable for investments purchased	0	0	0	0
Payable on swap contracts	0	0	0	0
Payable due to swap counterparty	4	103,104	0	0
Unrealised loss on swap	4	17,073	2,602,733	0
Unrealised loss on futures contracts	6	0	0	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0
Management Company Fee	9	112	3,800	37,490
Fixed Fee	9	223	3,800	34,691
Other liabilities	0	0	0	0
TOTAL LIABILITIES	120,576	2,610,333	72,181	3,621,935
TOTAL NET ASSETS	2,969,535	48,371,225	467,240,199	28,662,388,769
Net Asset Value per share				
1C	–	155.83	140.75	1,386.92
1D	241.05	–	136.64	–
Number of Shares outstanding				
1C	–	310,410	3,155,694	20,666,190
1D	12,319	–	168,833	–

⁽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 II

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

		Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF ⁽¹⁾	Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF ⁽¹⁾	Xtrackers II EUR HIGH YIELD CORPORATE BOND 1-3 SWAP UCITS ETF ⁽¹⁾	Xtrackers II HARVEST CHINA GOVERNMENT BOND UCITS ETF ⁽¹⁾
	Notes	USD	EUR	EUR	USD
ASSETS					
Investments at market value		802,913,457	195,178,743	156,298,575	35,124,585
Cash at bank		44,176	2,664,775	0	2,450,491
Due from broker		0	38,835	0	0
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	0	7,402,516	0
Receivable on swap contracts		5,176,321	0	376,458	0
Receivable due from swap counterparty	4	0	0	0	0
Interest and dividends receivable, net		2,626,769	2,762,505	813,547	498,339
Unrealised gain on forward foreign exchange contracts	7	0	0	0	0
Unrealised gain on swap	4	0	0	2,036,187	0
Other assets		0	0	0	0
TOTAL ASSETS		810,760,723	200,644,858	166,927,283	38,073,415
LIABILITIES					
Bank overdraft		0	0	1,367	0
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		5,176,321	1,808,409	7,778,974	0
Payable on swap contracts		0	0	0	0
Payable due to swap counterparty	4	9,547,080	0	4,712,468	0
Unrealised loss on swap	4	3,411,789	0	0	0
Unrealised loss on futures contracts	6	0	8,380	0	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0	0
Management Company Fee	9	58,188	40,666	32,161	19,233
Fixed Fee	9	63,990	16,266	12,865	11,540
Other liabilities		57	0	0	10,281
TOTAL LIABILITIES		18,257,425	1,873,721	12,537,835	41,054
TOTAL NET ASSETS		792,503,298	198,771,137	154,389,448	38,032,361
Net Asset Value per share					
1C		–	18.89	–	–
1D		45.08	16.98	9.80	21.73
2C - USD Hedged ⁽¹⁾		50.86	–	–	–
3D - GBP Hedged ⁽¹⁾		75.15 ⁽⁴⁾	–	–	–
4C - CHF Hedged ⁽¹⁾		17.04 ⁽⁵⁾	–	–	–
5C - EUR Hedged ⁽¹⁾		21.33 ⁽²⁾	–	–	–
Number of Shares outstanding					
1C		–	1,108,193	–	–
1D		5,418,746	10,474,132	15,760,179	1,750,000
2C - USD Hedged ⁽¹⁾		898,828	–	–	–
3D - GBP Hedged ⁽¹⁾		59,098	–	–	–
4C - CHF Hedged ⁽¹⁾		7,340,522	–	–	–
5C - EUR Hedged ⁽¹⁾		14,885,629	–	–	–

⁽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 EUR.

⁽⁴⁾Share class expressed in GBP.

⁽⁵⁾Share class expressed in CHF.

Xtrackers II

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

	Xtrackers II USD ASIA EX JAPAN CORPORATE BOND UCITS ETF⁽¹⁾	COMBINED
Notes	USD	EUR
ASSETS		
Investments at market value	24,090,108	11,798,043,960
Cash at bank	205,226	22,585,663
Due from broker	0	82,745
Receivable for fund shares sold	0	11,379,958
Receivable for investments sold	0	14,152,162
Receivable on swap contracts	0	42,984,346
Receivable due from swap counterparty	4	69,378,806
Interest and dividends receivable, net	193,575	72,836,365
Unrealised gain on forward foreign exchange contracts	7	3,817,717
Unrealised gain on swap	4	43,995,279
Other assets	0	28,829
TOTAL ASSETS	24,488,909	12,079,285,830
LIABILITIES		
Bank overdraft	0	33,954
Payable for fund shares repurchased	0	17,554,016
Payable for investments purchased	0	51,099,206
Payable on swap contracts	0	4,954,010
Payable due to swap counterparty	4	98,274,606
Unrealised loss on swap	4	119,151,930
Unrealised loss on futures contracts	6	16,700
Unrealised loss on forward foreign exchange contracts	7	767,995
Management Company Fee	9	850,557
Fixed Fee	9	957,074
Other liabilities	0	43,550
TOTAL LIABILITIES	6,287	293,703,598
TOTAL NET ASSETS	24,482,622	11,785,582,232
Net Asset Value per share		
1D	112.80	
Number of Shares outstanding		
1D	217,040	

⁽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 II

Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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					
Austria					
Austria Zero Coupon 16 - 15.07.23	1,900,000	EUR	1,902,030	1,911,562	0.09
Austria Zero Coupon 17 - 20.09.22	2,240,000	EUR	2,247,612	2,269,243	0.11
Austria 0.25% 14 - 18.10.19	2,400,000	EUR	2,424,910	2,425,422	0.11
Austria 0.50% 17 - 20.04.27	2,950,000	EUR	2,912,410	2,960,229	0.14
Austria 0.75% 16 - 20.10.26	4,098,000	EUR	4,169,437	4,222,087	0.20
Austria 0.75% 18 - 20.02.28	2,107,000	EUR	2,098,310	2,140,796	0.10
Austria 1.20% 15 - 20.10.25	3,639,000	EUR	3,881,376	3,892,120	0.18
Austria 1.50% 16 - 20.02.47	1,914,000	EUR	1,946,617	1,958,068	0.09
Austria 1.50% 16 - 02.11.86	863,000	EUR	750,654	792,335	0.04
Austria 1.65% 14 - 21.10.24	3,540,000	EUR	3,873,426	3,895,611	0.18
Austria 1.75% 13 - 20.10.23	4,048,000	EUR	4,420,882	4,447,085	0.21
Austria 1.95% 12 - 18.06.19	2,900,000	EUR	2,969,818	2,968,890	0.14
Austria 2.10% 17 - 20.09.17	1,211,000	EUR	1,246,635	1,368,375	0.07
Austria 2.40% 13 - 23.05.34	2,530,000	EUR	3,027,175	3,049,574	0.14
Austria 3.15% 12 - 20.06.44	2,366,000	EUR	3,452,358	3,332,719	0.16
Austria 3.40% 12 - 22.11.22	3,830,000	EUR	4,423,438	4,454,360	0.21
Austria 3.50% 06 - 15.09.21	5,525,000	EUR	6,202,637	6,239,641	0.30
Austria 3.65% 11 - 20.04.22	123,000	EUR	141,026	141,891	0.01
Austria 3.65% 11 - 20.04.22	2,780,000	EUR	3,189,790	3,206,971	0.15
Austria 3.80% 12 - 26.01.62	1,288,000	EUR	2,303,272	2,214,276	0.10
Austria 3.90% 05 - 15.07.20	3,100,000	EUR	3,378,588	3,384,208	0.16
Austria 3.90% 05 - 15.07.20	1,300,000	EUR	1,415,383	1,419,184	0.07
Austria 4.15% 07 - 15.03.37	4,587,000	EUR	7,123,640	6,958,892	0.33
Austria 4.85% 09 - 15.03.26	3,088,000	EUR	4,168,375	4,186,108	0.20
Austria 6.25% 97 - 15.07.27	3,150,000	EUR	4,801,067	4,783,322	0.23
			78,470,866	78,622,969	3.72
Belgium					
Belgium 0.20% 16 - 22.10.23	1,500,000	EUR	1,500,357	1,520,223	0.07
Belgium 0.20% 16 - 22.10.23	850,000	EUR	853,891	861,459	0.04
Belgium 0.50% 17 - 22.10.24	2,325,000	EUR	2,346,261	2,377,514	0.11
Belgium 0.80% 15 - 22.06.25	4,175,000	EUR	4,345,892	4,338,514	0.21
Belgium 0.80% 15 - 22.06.25	1,018,000	EUR	1,041,184	1,057,870	0.05
Belgium 0.80% 17 - 22.06.27	5,800,000	EUR	5,836,955	5,922,535	0.28
Belgium 0.80% 18 - 22.06.28	3,083,000	EUR	3,063,312	3,115,680	0.15
Belgium 1.00% 15 - 22.06.31	3,650,000	EUR	3,632,272	3,673,351	0.17
Belgium 1.00% 16 - 22.06.26	4,780,000	EUR	4,957,425	5,008,134	0.24
Belgium 1.25% 18 - 22.04.33	1,582,000	EUR	1,601,404	1,617,951	0.08
Belgium 1.45% 17 - 22.06.37	1,348,000	EUR	1,362,384	1,378,985	0.07
Belgium 1.60% 16 - 22.06.47	3,431,000	EUR	3,460,834	3,434,381	0.16
Belgium 1.90% 15 - 22.06.38	2,168,100	EUR	2,387,057	2,379,641	0.11
Belgium 2.15% 16 - 22.06.66	1,202,600	EUR	1,391,570	1,303,425	0.06
Belgium 2.25% 13 - 22.06.23	4,800,000	EUR	5,362,931	5,379,184	0.25
Belgium 2.25% 17 - 22.06.57	1,215,700	EUR	1,347,210	1,368,152	0.06
Belgium 2.60% 14 - 22.06.24	3,600,000	EUR	4,172,947	4,147,068	0.20
Belgium 2.60% 14 - 22.06.24	1,635,000	EUR	1,863,140	1,883,460	0.09
Belgium 3.00% 12 - 28.09.19	1,513,000	EUR	1,579,875	1,579,708	0.07
Belgium 3.00% 12 - 28.09.19	3,021,000	EUR	3,155,299	3,154,196	0.15
Belgium 3.00% 14 - 22.06.34	1,517,000	EUR	1,944,627	1,931,869	0.09

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Belgium (continued)					
Belgium 3.00% 14 - 22.06.34	1,033,000	EUR	1,288,088	1,315,505	0.06
Belgium 3.75% 10 - 28.09.20	5,515,000	EUR	6,046,314	6,048,172	0.29
Belgium 3.75% 10 - 28.09.20	1,586,200	EUR	1,735,734	1,739,549	0.08
Belgium 3.75% 13 - 22.06.45	1,300,000	EUR	2,061,381	1,937,319	0.09
Belgium 3.75% 13 - 22.06.45	2,059,000	EUR	3,030,703	3,068,416	0.14
Belgium 4.00% 06 - 28.03.22	4,500,000	EUR	5,239,589	5,245,878	0.25
Belgium 4.00% 12 - 28.03.32	2,800,000	EUR	3,916,309	3,901,479	0.18
Belgium 4.25% 10 - 28.03.41	5,949,700	EUR	9,460,551	9,240,009	0.44
Belgium 4.25% 11 - 28.09.21	3,250,000	EUR	3,743,464	3,750,635	0.18
Belgium 4.25% 11 - 28.09.21	2,688,000	EUR	3,080,413	3,102,064	0.15
Belgium 4.25% 12 - 28.09.22	4,100,000	EUR	4,896,681	4,901,106	0.23
Belgium 4.25% 12 - 28.09.22	1,597,200	EUR	1,889,716	1,909,280	0.09
Belgium 4.50% 11 - 28.03.26	3,771,000	EUR	4,976,836	4,976,978	0.24
Belgium 5.00% 04 - 28.03.35	6,743,000	EUR	10,843,764	10,677,743	0.50
Belgium 5.50% 98 - 28.03.28	6,046,000	EUR	8,898,840	8,874,197	0.42
			128,315,210	128,121,630	6.05
Finland					
Finland Zero Coupon 16 - 15.09.23	1,750,000	EUR	1,731,847	1,759,576	0.08
Finland Zero Coupon 17 - 15.04.22	1,600,000	EUR	1,610,538	1,620,037	0.08
Finland 0.375% 14 - 15.09.20	500,000	EUR	509,422	510,540	0.02
Finland 0.375% 14 - 15.09.20	2,000,000	EUR	2,033,360	2,042,160	0.10
Finland 0.50% 16 - 15.04.26	1,800,000	EUR	1,817,145	1,827,180	0.09
Finland 0.50% 17 - 15.09.27	1,759,000	EUR	1,746,750	1,762,034	0.08
Finland 0.75% 15 - 15.04.31	1,420,000	EUR	1,462,904	1,413,278	0.07
Finland 0.875% 15 - 15.09.25	1,300,000	EUR	1,356,830	1,361,428	0.06
Finland 1.125% 18 - 15.04.34	950,000	EUR	942,772	974,258	0.05
Finland 1.375% 17 - 15.04.47	622,000	EUR	634,446	648,040	0.03
Finland 1.50% 13 - 15.04.23	1,807,000	EUR	1,952,799	1,954,599	0.09
Finland 1.625% 12 - 15.09.22	1,725,000	EUR	1,852,398	1,865,953	0.09
Finland 2.00% 14 - 15.04.24	2,220,000	EUR	2,467,218	2,480,284	0.12
Finland 2.625% 12 - 04.07.42	1,532,000	EUR	2,081,583	2,036,234	0.10
Finland 2.75% 12 - 04.07.28	1,738,000	EUR	2,129,595	2,110,561	0.10
Finland 3.375% 10 - 15.04.20	900,000	EUR	963,486	964,501	0.04
Finland 3.375% 10 - 15.04.20	1,000,000	EUR	1,068,615	1,071,668	0.05
Finland 3.50% 11 - 15.04.21	2,300,000	EUR	2,556,309	2,558,313	0.12
Finland 4.00% 09 - 04.07.25	2,108,000	EUR	2,682,937	2,669,076	0.13
Finland 4.375% 08 - 04.07.19	1,300,000	EUR	1,366,029	1,366,008	0.06
			32,966,983	32,995,728	1.56
France					
France OAT Zero Coupon 15 - 25.05.20	7,948,900	EUR	8,017,385	8,035,212	0.38
France OAT Zero Coupon 16 - 25.05.21	10,049,000	EUR	10,138,087	10,182,953	0.48
France OAT Zero Coupon 16 - 25.05.21	114,000	EUR	114,996	115,520	0.01
France OAT Zero Coupon 16 - 25.05.22	9,074,000	EUR	9,104,275	9,186,034	0.44
France OAT Zero Coupon 17 - 25.02.20	8,448,000	EUR	8,514,724	8,528,594	0.40
France OAT Zero Coupon 17 - 25.03.23	9,450,000	EUR	9,439,035	9,524,183	0.45
France OAT Zero Coupon 18 - 25.02.21	5,053,000	EUR	5,092,951	5,116,230	0.24
France OAT 0.25% 15 - 25.11.20	9,065,000	EUR	9,200,220	9,234,561	0.44
France OAT 0.25% 16 - 25.11.26	10,723,000	EUR	10,322,261	10,598,917	0.50

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
France (continued)					
France OAT 0.50% 14 - 25.11.19	8,150,000	EUR	8,263,996	8,274,206	0.39
France OAT 0.50% 15 - 25.05.25	12,480,000	EUR	12,638,163	12,763,265	0.60
France OAT 0.50% 16 - 25.05.26	11,129,000	EUR	11,063,425	11,288,701	0.53
France OAT 0.75% 17 - 25.05.28	9,969,000	EUR	9,944,198	10,105,259	0.48
France OAT 0.75% 17 - 25.05.28	1,510,000	EUR	1,496,053	1,530,639	0.07
France OAT 1.00% 15 - 25.11.25	7,488,040	EUR	7,912,007	7,907,782	0.37
France OAT 1.00% 15 - 25.11.25	2,204,000	EUR	2,293,273	2,327,545	0.11
France OAT 1.00% 17 - 25.05.27	10,702,000	EUR	10,959,860	11,195,969	0.53
France OAT 1.25% 16 - 25.05.36	5,077,000	EUR	5,094,450	5,145,388	0.24
France OAT 1.25% 16 - 25.05.36	3,422,000	EUR	3,374,160	3,468,095	0.16
France OAT 1.25% 18 - 25.05.34	1,630,000	EUR	1,641,949	1,676,683	0.08
France OAT 1.50% 15 - 25.05.31	12,513,000	EUR	13,281,791	13,481,082	0.64
France OAT 1.75% 13 - 25.05.23	10,143,000	EUR	11,073,679	11,097,693	0.53
France OAT 1.75% 13 - 25.05.23	1,653,000	EUR	1,789,190	1,808,586	0.09
France OAT 1.75% 14 - 25.11.24	12,774,000	EUR	14,031,326	14,135,858	0.67
France OAT 1.75% 16 - 25.05.66	3,142,000	EUR	3,088,774	3,173,803	0.15
France OAT 1.75% 17 - 25.06.39	3,723,500	EUR	3,913,636	4,040,055	0.19
France OAT 2.00% 17 - 25.05.48	7,613,000	EUR	8,136,110	8,450,167	0.40
France OAT 2.25% 12 - 25.10.22	11,659,100	EUR	12,858,241	12,933,906	0.61
France OAT 2.25% 13 - 25.05.24	12,150,000	EUR	13,633,657	13,768,036	0.65
France OAT 2.50% 10 - 25.10.20	7,630,000	EUR	8,151,258	8,169,152	0.39
France OAT 2.50% 10 - 25.10.20	5,150,000	EUR	5,500,487	5,513,910	0.26
France OAT 2.50% 14 - 25.05.30	11,614,000	EUR	13,756,318	13,898,489	0.66
France OAT 2.75% 12 - 25.10.27	12,997,600	EUR	15,387,456	15,679,253	0.74
France OAT 3.00% 12 - 25.04.22	15,528,000	EUR	17,445,949	17,528,705	0.83
France OAT 3.25% 11 - 25.10.21	13,636,000	EUR	15,262,934	15,309,809	0.72
France OAT 3.25% 13 - 25.05.45	8,600,000	EUR	11,770,293	12,078,576	0.57
France OAT 3.50% 10 - 25.04.20	13,293,000	EUR	14,264,541	14,279,517	0.68
France OAT 3.50% 10 - 25.04.26	9,199,000	EUR	11,501,716	11,524,308	0.55
France OAT 3.50% 10 - 25.04.26	3,350,000	EUR	4,120,216	4,196,807	0.20
France OAT 3.75% 05 - 25.04.21	13,640,000	EUR	15,234,386	15,274,890	0.72
France OAT 3.75% 09 - 25.10.19	10,652,000	EUR	11,257,095	11,258,738	0.53
France OAT 4.00% 05 - 25.04.55	5,102,000	EUR	8,432,688	8,450,127	0.40
France OAT 4.00% 06 - 25.10.38	9,186,000	EUR	13,920,389	13,833,794	0.65
France OAT 4.00% 10 - 25.04.60	4,465,400	EUR	7,684,582	7,602,136	0.36
France OAT 4.25% 07 - 25.10.23	15,537,000	EUR	19,016,850	19,163,452	0.91
France OAT 4.50% 09 - 25.04.41	11,581,000	EUR	18,923,455	18,909,783	0.89
France OAT 4.75% 04 - 25.04.35	9,190,000	EUR	14,398,539	14,473,745	0.68
France OAT 5.50% 98 - 25.04.29	10,014,000	EUR	14,906,433	15,100,061	0.71
France OAT 5.75% 01 - 25.10.32	11,183,000	EUR	18,268,837	18,515,655	0.88
France OAT 6.00% 94 - 25.10.25	10,422,000	EUR	14,772,892	14,854,138	0.70
France OAT 8.25% 92 - 25.04.22	200,000	EUR	266,326	266,106	0.01
France OAT 8.50% 89 - 25.10.19	2,900,000	EUR	3,250,370	3,246,705	0.15
France OAT 8.50% 92 - 25.04.23	3,250,000	EUR	4,604,958	4,617,373	0.22
			508,530,840	512,840,151	24.24
Germany					
Bundesobligation Zero Coupon 15 - 17.04.20	6,681,000	EUR	6,758,035	6,763,956	0.32
Bundesobligation Zero Coupon 16 - 09.04.21	7,301,000	EUR	7,387,504	7,422,197	0.35

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Germany (continued)					
Bundesobligation Zero Coupon 16 - 08.10.21	6,531,000	EUR	6,626,517	6,645,957	0.31
Bundesobligation Zero Coupon 17 - 08.04.22	6,506,000	EUR	6,566,128	6,621,791	0.31
Bundesobligation Zero Coupon 17 - 07.10.22	5,916,570	EUR	5,962,059	6,015,939	0.29
Bundesobligation Zero Coupon 18 - 14.04.23	4,395,000	EUR	4,420,323	4,458,222	0.21
Bundesobligation 0.25% 14 - 11.10.19	6,100,000	EUR	6,169,567	6,173,423	0.29
Bundesobligation 0.25% 15 - 16.10.20	6,820,000	EUR	6,944,305	6,961,685	0.33
Bundesrepublik Deutschland 0.25% 17 - 15.02.27	8,875,000	EUR	8,780,656	8,926,092	0.42
Bundesrepublik Deutschland 0.50% 15 - 15.02.25	8,276,000	EUR	8,536,436	8,584,446	0.41
Bundesrepublik Deutschland 0.50% 16 - 15.02.26	8,643,000	EUR	8,805,703	8,934,291	0.42
Bundesrepublik Deutschland 0.50% 17 - 15.08.27	8,459,000	EUR	8,493,861	8,655,088	0.41
Bundesrepublik Deutschland 1.00% 14 - 15.08.24	6,321,000	EUR	6,728,020	6,758,160	0.32
Bundesrepublik Deutschland 1.00% 15 - 15.08.25	7,862,000	EUR	8,345,424	8,428,038	0.40
Bundesrepublik Deutschland 1.25% 17 - 15.08.48	2,924,600	EUR	2,954,007	3,095,645	0.15
Bundesrepublik Deutschland 1.50% 12 - 04.09.22	5,880,000	EUR	6,333,481	6,355,824	0.30
Bundesrepublik Deutschland 1.50% 13 - 15.02.23	6,210,000	EUR	6,706,421	6,748,381	0.32
Bundesrepublik Deutschland 1.50% 13 - 15.05.23	6,198,000	EUR	6,705,835	6,751,326	0.32
Bundesrepublik Deutschland 1.50% 14 - 15.05.24	6,384,000	EUR	6,974,400	7,010,207	0.33
Bundesrepublik Deutschland 1.75% 12 - 04.07.22	8,650,000	EUR	9,389,808	9,419,698	0.45
Bundesrepublik Deutschland 1.75% 14 - 15.02.24	6,283,000	EUR	6,942,541	6,975,308	0.33
Bundesrepublik Deutschland 2.00% 11 - 04.01.22	6,295,000	EUR	6,833,433	6,852,768	0.32
Bundesrepublik Deutschland 2.00% 13 - 15.08.23	6,779,800	EUR	7,543,541	7,575,274	0.36
Bundesrepublik Deutschland 2.25% 10 - 04.09.20	5,052,000	EUR	5,368,595	5,375,656	0.25
Bundesrepublik Deutschland 2.25% 11 - 04.09.21	5,400,000	EUR	5,876,580	5,882,895	0.28
Bundesrepublik Deutschland 2.50% 10 - 04.01.21	6,691,000	EUR	7,218,395	7,223,330	0.34
Bundesrepublik Deutschland 2.50% 12 - 04.07.44	8,268,900	EUR	11,066,524	11,228,485	0.53
Bundesrepublik Deutschland 2.50% 14 - 15.08.46	8,374,800	EUR	11,507,502	11,503,990	0.54
Bundesrepublik Deutschland 3.00% 10 - 04.07.20	7,930,000	EUR	8,505,893	8,518,684	0.40
Bundesrepublik Deutschland 3.25% 09 - 04.01.20	7,200,000	EUR	7,632,971	7,635,366	0.36
Bundesrepublik Deutschland 3.25% 10 - 04.07.42	5,175,000	EUR	7,781,614	7,824,212	0.37
Bundesrepublik Deutschland 3.25% 11 - 04.07.21	6,477,000	EUR	7,217,827	7,228,462	0.34
Bundesrepublik Deutschland 3.50% 09 - 04.07.19	7,710,000	EUR	8,040,385	8,034,269	0.38
Bundesrepublik Deutschland 4.00% 05 - 04.01.37	7,862,000	EUR	12,140,515	12,297,068	0.58
Bundesrepublik Deutschland 4.25% 07 - 04.07.39	4,823,000	EUR	8,031,406	8,033,924	0.38
Bundesrepublik Deutschland 4.75% 98 - 04.07.28	4,050,000	EUR	5,860,676	5,831,821	0.28
Bundesrepublik Deutschland 4.75% 03 - 04.07.34	6,953,100	EUR	11,224,253	11,297,598	0.53
Bundesrepublik Deutschland 4.75% 08 - 04.07.40	2,708,500	EUR	4,681,501	4,856,344	0.23
Bundesrepublik Deutschland 4.75% 08 - 04.07.40	2,741,000	EUR	5,106,424	4,914,617	0.23
Bundesrepublik Deutschland 5.50% 00 - 04.01.31	5,738,000	EUR	9,287,664	9,262,710	0.44
Bundesrepublik Deutschland 5.625% 98 - 04.01.28	5,063,000	EUR	7,596,759	7,626,608	0.36
Bundesrepublik Deutschland 6.25% 94 - 04.01.24	2,900,000	EUR	3,960,700	3,938,891	0.19
Bundesrepublik Deutschland 6.25% 00 - 04.01.30	3,300,000	EUR	5,491,329	5,484,067	0.26
Bundesrepublik Deutschland 6.50% 97 - 04.07.27	3,933,000	EUR	6,162,477	6,155,214	0.29
Bundesrepublik Deutschland Bundesanleihe 0.50% 18 - 15.02.28	6,664,000	EUR	6,616,262	6,786,718	0.32
Bundesrepublik Deutschland Zero Coupon 16 - 15.08.26	8,608,000	EUR	8,457,638	8,520,284	0.40
Bundesschatzanweisungen Zero Coupon 17 - 14.06.19	3,800,000	EUR	3,825,252	3,823,693	0.18
Bundesschatzanweisungen Zero Coupon 17 - 13.09.19	4,720,000	EUR	4,760,755	4,759,530	0.23

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Germany (continued)					
Bundesschatzanweisungen Zero Coupon 17 - 13.12.19	4,698,300	EUR	4,740,117	4,746,070	0.22
Bundesschatzanweisungen Zero Coupon 18 - 13.03.20	5,118,000	EUR	5,171,705	5,177,382	0.25
Bundesschatzanweisungen Zero Coupon 18 - 12.06.20	2,200,000	EUR	2,229,844	2,228,750	0.11
			356,469,568	358,330,354	16.94
Ireland					
Ireland Zero Coupon 17 - 18.10.22	1,600,000	EUR	1,600,315	1,608,304	0.08
Ireland 0.80% 15 - 15.03.22	2,375,000	EUR	2,456,634	2,467,672	0.12
Ireland 0.90% 18 - 15.05.28	1,900,000	EUR	1,863,505	1,915,219	0.09
Ireland 1.00% 16 - 15.05.26	3,863,000	EUR	3,944,679	4,009,910	0.19
Ireland 1.30% 18 - 15.05.33	1,416,000	EUR	1,403,881	1,417,534	0.07
Ireland 1.70% 17 - 15.05.37	1,842,000	EUR	1,838,568	1,927,985	0.09
Ireland 2.00% 15 - 18.02.45	2,775,000	EUR	3,037,298	3,014,260	0.14
Ireland 2.40% 14 - 15.05.30	3,256,100	EUR	3,754,229	3,766,559	0.18
Ireland 3.40% 14 - 18.03.24	2,790,000	EUR	3,283,650	3,312,818	0.16
Ireland 3.90% 13 - 20.03.23	2,314,400	EUR	2,723,211	2,751,683	0.13
Ireland 4.40% 08 - 18.06.19	2,300,000	EUR	2,409,419	2,406,237	0.11
Ireland 4.50% 04 - 18.04.20	3,520,000	EUR	3,833,076	3,841,728	0.18
Ireland 5.00% 10 - 18.10.20	2,401,000	EUR	2,698,283	2,707,440	0.13
Ireland 5.40% 09 - 13.03.25	4,050,000	EUR	5,374,826	5,415,255	0.25
Ireland 5.90% 09 - 18.10.19	2,380,000	EUR	2,580,932	2,575,017	0.12
			42,802,506	43,137,621	2.04
Italy					
Italy 5.125% 04 - 31.07.24	1,350,000	EUR	1,625,999	1,555,996	0.07
Italy Buoni Poliennali Del Tesoro 0.05% 16 - 15.10.19	5,004,000	EUR	4,976,135	4,975,265	0.24
Italy Buoni Poliennali Del Tesoro 0.05% 18 - 15.04.21	2,600,000	EUR	2,594,698	2,528,571	0.12
Italy Buoni Poliennali Del Tesoro 0.20% 17 - 15.10.20	6,500,000	EUR	6,519,439	6,403,507	0.30
Italy Buoni Poliennali Del Tesoro 0.35% 16 - 01.11.21	5,488,000	EUR	5,435,957	5,339,032	0.25
Italy Buoni Poliennali Del Tesoro 0.35% 17 - 15.06.20	4,362,000	EUR	4,395,012	4,330,537	0.20
Italy Buoni Poliennali Del Tesoro 0.45% 16 - 01.06.21	6,294,000	EUR	6,319,329	6,187,621	0.29
Italy Buoni Poliennali Del Tesoro 0.65% 15 - 01.11.20	5,212,000	EUR	5,247,804	5,186,026	0.25
Italy Buoni Poliennali Del Tesoro 0.65% 16 - 15.10.23	5,505,000	EUR	5,372,492	5,170,259	0.24
Italy Buoni Poliennali Del Tesoro 0.70% 15 - 01.05.20	5,600,000	EUR	5,638,744	5,596,101	0.26
Italy Buoni Poliennali Del Tesoro 0.90% 17 - 01.08.22	6,615,000	EUR	6,688,558	6,444,125	0.30
Italy Buoni Poliennali Del Tesoro 0.95% 16 - 15.03.23	5,572,000	EUR	5,550,035	5,379,019	0.25
Italy Buoni Poliennali Del Tesoro 0.95% 18 - 01.03.23	3,500,000	EUR	3,434,394	3,377,766	0.16
Italy Buoni Poliennali Del Tesoro 1.05% 14 - 01.12.19	5,549,000	EUR	5,606,469	5,586,886	0.26
Italy Buoni Poliennali Del Tesoro 1.20% 17 - 01.04.22	5,736,000	EUR	5,846,876	5,686,173	0.27
Italy Buoni Poliennali Del Tesoro 1.25% 16 - 01.12.26	6,137,000	EUR	5,857,735	5,603,254	0.27
Italy Buoni Poliennali Del Tesoro 1.35% 15 - 15.04.22	6,712,000	EUR	6,777,440	6,682,252	0.32
Italy Buoni Poliennali Del Tesoro 1.45% 15 - 15.09.22	5,713,000	EUR	5,900,512	5,680,510	0.27
Italy Buoni Poliennali Del Tesoro 1.45% 17 - 15.11.24	5,600,000	EUR	5,637,620	5,359,808	0.25
Italy Buoni Poliennali Del Tesoro 1.45% 18 - 15.05.25	3,700,000	EUR	3,650,041	3,505,170	0.17
Italy Buoni Poliennali Del Tesoro 1.50% 14 - 01.08.19	4,312,000	EUR	4,396,071	4,365,253	0.21
Italy Buoni Poliennali Del Tesoro 1.50% 15 - 01.06.25	6,100,000	EUR	6,174,642	5,799,924	0.27
Italy Buoni Poliennali Del Tesoro 1.50% 15 - 01.06.25	807,000	EUR	816,597	767,301	0.04
Italy Buoni Poliennali Del Tesoro 1.60% 16 - 01.06.26	6,123,000	EUR	6,070,912	5,783,772	0.27
Italy Buoni Poliennali Del Tesoro 1.65% 15 - 01.03.32	7,661,000	EUR	7,192,914	6,627,287	0.31
Italy Buoni Poliennali Del Tesoro 1.85% 17 - 15.05.24	5,258,000	EUR	5,416,312	5,192,196	0.25

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Italy (continued)					
Italy Buoni Poliennali Del Tesoro 2.00% 15 - 01.12.25	6,149,000	EUR	6,393,853	6,013,665	0.28
Italy Buoni Poliennali Del Tesoro 2.00% 18 - 01.02.28	4,918,000	EUR	4,865,363	4,643,368	0.22
Italy Buoni Poliennali Del Tesoro 2.05% 17 - 01.08.27	7,803,000	EUR	7,754,281	7,444,889	0.35
Italy Buoni Poliennali Del Tesoro 2.15% 14 - 15.12.21	6,000,000	EUR	6,336,391	6,174,814	0.29
Italy Buoni Poliennali Del Tesoro 2.20% 17 - 01.06.27	6,226,000	EUR	6,356,617	6,042,520	0.29
Italy Buoni Poliennali Del Tesoro 2.25% 16 - 01.09.36	5,200,000	EUR	5,035,489	4,649,276	0.22
Italy Buoni Poliennali Del Tesoro 2.45% 17 - 01.09.33	4,772,000	EUR	4,675,334	4,467,373	0.21
Italy Buoni Poliennali Del Tesoro 2.50% 14 - 01.12.24	6,968,000	EUR	7,399,575	7,108,869	0.34
Italy Buoni Poliennali Del Tesoro 2.70% 16 - 01.03.47	5,691,000	EUR	5,520,483	5,082,374	0.24
Italy Buoni Poliennali Del Tesoro 2.80% 16 - 01.03.67	2,284,000	EUR	2,066,993	1,978,254	0.09
Italy Buoni Poliennali Del Tesoro 2.95% 18 - 01.09.38	3,799,000	EUR	3,889,879	3,664,208	0.17
Italy Buoni Poliennali Del Tesoro 3.25% 15 - 01.09.46	5,431,000	EUR	5,884,820	5,358,213	0.25
Italy Buoni Poliennali Del Tesoro 3.45% 17 - 01.03.48	4,060,000	EUR	4,304,681	4,076,923	0.19
Italy Buoni Poliennali Del Tesoro 3.50% 14 - 01.03.30	7,977,000	EUR	8,998,325	8,425,638	0.40
Italy Buoni Poliennali Del Tesoro 3.75% 06 - 01.08.21	9,913,000	EUR	10,910,134	10,681,433	0.51
Italy Buoni Poliennali Del Tesoro 3.75% 10 - 01.03.21	7,400,000	EUR	8,095,387	7,927,761	0.37
Italy Buoni Poliennali Del Tesoro 3.75% 10 - 01.03.21	495,000	EUR	542,705	530,303	0.03
Italy Buoni Poliennali Del Tesoro 3.75% 13 - 01.05.21	6,403,000	EUR	7,036,243	6,872,404	0.33
Italy Buoni Poliennali Del Tesoro 3.75% 14 - 01.09.24	7,069,000	EUR	8,167,482	7,710,592	0.36
Italy Buoni Poliennali Del Tesoro 4.00% 05 - 01.02.37	9,281,000	EUR	11,368,024	10,438,202	0.49
Italy Buoni Poliennali Del Tesoro 4.00% 10 - 01.09.20	8,850,000	EUR	9,596,255	9,447,037	0.45
Italy Buoni Poliennali Del Tesoro 4.25% 09 - 01.09.19	8,442,000	EUR	8,858,576	8,809,649	0.42
Italy Buoni Poliennali Del Tesoro 4.25% 09 - 01.03.20	8,285,000	EUR	8,848,445	8,768,779	0.41
Italy Buoni Poliennali Del Tesoro 4.50% 04 - 01.02.20	7,500,000	EUR	8,021,461	7,946,776	0.38
Italy Buoni Poliennali Del Tesoro 4.50% 10 - 01.03.26	7,246,000	EUR	8,790,980	8,320,002	0.39
Italy Buoni Poliennali Del Tesoro 4.50% 13 - 01.05.23	4,500,000	EUR	5,258,764	5,057,538	0.24
Italy Buoni Poliennali Del Tesoro 4.50% 13 - 01.05.23	2,341,000	EUR	2,711,515	2,631,044	0.12
Italy Buoni Poliennali Del Tesoro 4.50% 13 - 01.03.24	8,136,000	EUR	9,589,107	9,184,798	0.43
Italy Buoni Poliennali Del Tesoro 4.75% 08 - 01.08.23	9,003,000	EUR	10,682,635	10,264,472	0.49
Italy Buoni Poliennali Del Tesoro 4.75% 11 - 01.09.21	8,766,000	EUR	9,913,217	9,725,646	0.46
Italy Buoni Poliennali Del Tesoro 4.75% 13 - 01.09.28	8,326,000	EUR	10,438,188	9,759,085	0.46
Italy Buoni Poliennali Del Tesoro 4.75% 13 - 01.09.44	5,906,000	EUR	7,971,100	7,231,339	0.34
Italy Buoni Poliennali Del Tesoro 5.00% 03 - 01.08.34	8,800,000	EUR	11,799,980	10,960,262	0.52
Italy Buoni Poliennali Del Tesoro 5.00% 07 - 01.08.39	7,734,000	EUR	10,535,180	9,689,973	0.46
Italy Buoni Poliennali Del Tesoro 5.00% 09 - 01.03.25	8,528,000	EUR	10,557,208	9,989,211	0.47
Italy Buoni Poliennali Del Tesoro 5.00% 09 - 01.09.40	7,631,000	EUR	10,852,405	9,509,256	0.45
Italy Buoni Poliennali Del Tesoro 5.00% 11 - 01.03.22	6,700,000	EUR	7,719,696	7,546,471	0.36
Italy Buoni Poliennali Del Tesoro 5.20% 04 - 31.07.34	600,000	EUR	733,772	728,645	0.03
Italy Buoni Poliennali Del Tesoro 5.25% 98 - 01.11.29	8,100,000	EUR	10,900,045	9,948,699	0.47
Italy Buoni Poliennali Del Tesoro 5.50% 12 - 01.09.22	6,706,000	EUR	7,989,019	7,745,028	0.37
Italy Buoni Poliennali Del Tesoro 5.50% 12 - 01.11.22	7,497,000	EUR	9,001,530	8,679,446	0.41
Italy Buoni Poliennali Del Tesoro 5.75% 02 - 01.02.33	7,297,000	EUR	10,272,025	9,625,943	0.46
Italy Buoni Poliennali Del Tesoro 6.00% 00 - 01.05.31	10,264,000	EUR	14,975,702	13,538,681	0.64
Italy Buoni Poliennali Del Tesoro 6.50% 97 - 01.11.27	8,495,000	EUR	11,840,897	11,173,168	0.53
Italy Buoni Poliennali Del Tesoro 7.25% 97 - 01.11.26	4,544,000	EUR	6,357,425	6,167,339	0.29
Italy Buoni Poliennali Del Tesoro 9.00% 93 - 01.11.23	4,000,000	EUR	5,611,837	5,424,169	0.26

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Italy (continued)					
Italy Buoni Poliennali Del Tesoro Zero Coupon 17 - 30.10.19	4,655,000	EUR	4,666,135	4,627,419	0.22
Italy Certificati di Credito Del Tesoro Zero Coupon 18 - 30.03.20	2,700,000	EUR	2,688,538	2,666,419	0.13
			495,926,433	473,570,984	22.38
Latvia					
Latvia 2.875% 14 - 30.04.24	300,000	EUR	341,552	342,468	0.02
			341,552	342,468	0.02
Lithuania					
Lithuania 2.125% 14 - 29.10.26	200,000	EUR	220,018	219,767	0.01
Lithuania 2.125% 15 - 22.10.35	500,000	EUR	546,627	545,247	0.02
			766,645	765,014	0.03
Luxembourg					
Luxembourg 0.625% 17 - 01.02.27	500,000	EUR	503,613	505,435	0.03
Luxembourg 2.125% 13 - 10.07.23	800,000	EUR	898,989	889,152	0.04
Luxembourg 3.375% 10 - 18.05.20	600,000	EUR	643,835	643,921	0.03
			2,046,437	2,038,508	0.10
Netherlands					
Netherlands Zero Coupon 16 - 15.01.22	5,350,000	EUR	5,393,160	5,430,955	0.26
Netherlands Zero Coupon 17 - 15.01.24	3,677,000	EUR	3,651,512	3,696,047	0.18
Netherlands 0.25% 14 - 15.01.20	5,500,000	EUR	5,575,175	5,579,502	0.26
Netherlands 0.25% 15 - 15.07.25	3,903,000	EUR	3,934,747	3,944,655	0.19
Netherlands 0.25% 15 - 15.07.25	1,112,000	EUR	1,107,460	1,123,868	0.05
Netherlands 0.50% 16 - 15.07.26	4,000,000	EUR	4,067,517	4,087,070	0.19
Netherlands 0.50% 16 - 15.07.26	1,350,000	EUR	1,335,221	1,379,386	0.07
Netherlands 0.75% 17 - 15.07.27	5,450,000	EUR	5,528,049	5,642,548	0.27
Netherlands 0.75% 18 - 15.07.28	3,014,000	EUR	3,054,287	3,098,354	0.15
Netherlands 1.75% 13 - 15.07.23	150,000	EUR	165,384	165,028	0.01
Netherlands 1.75% 13 - 15.07.23	4,802,000	EUR	5,233,545	5,283,080	0.25
Netherlands 2.00% 14 - 15.07.24	5,537,000	EUR	6,193,282	6,224,640	0.29
Netherlands 2.25% 12 - 15.07.22	5,370,000	EUR	5,941,711	5,949,333	0.28
Netherlands 2.50% 12 - 15.01.33	4,670,000	EUR	5,800,040	5,832,062	0.28
Netherlands 2.75% 14 - 15.01.47	4,597,400	EUR	6,551,017	6,588,292	0.31
Netherlands 3.25% 11 - 15.07.21	5,735,000	EUR	6,379,218	6,403,343	0.30
Netherlands 3.50% 10 - 15.07.20	5,250,000	EUR	5,689,213	5,699,505	0.27
Netherlands 3.75% 06 - 15.01.23	1,505,000	EUR	1,777,003	1,785,665	0.08
Netherlands 3.75% 10 - 15.01.42	5,290,000	EUR	8,441,668	8,487,014	0.40
Netherlands 4.00% 05 - 15.01.37	5,107,000	EUR	7,922,368	7,940,036	0.38
Netherlands 4.00% 09 - 15.07.19	4,850,000	EUR	5,085,186	5,086,001	0.24
Netherlands 5.50% 98 - 15.01.28	3,906,400	EUR	5,814,823	5,798,514	0.27
Netherlands 7.50% 93 - 15.01.23	3,000,000	EUR	4,070,932	4,075,010	0.19
			108,712,518	109,299,908	5.17
Portugal					
Portugal Obrigacoes do Tesouro OT 2.125% 18 - 17.10.28	2,192,600	EUR	2,242,154	2,262,127	0.11
Portugal Obrigacoes do Tesouro OT 2.20% 15 - 17.10.22	3,942,000	EUR	4,245,695	4,251,802	0.20

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Portugal (continued)					
Portugal Obrigacoes do Tesouro OT 2.25% 18 - 18.04.34	1,062,000	EUR	1,066,101	1,053,009	0.05
Portugal Obrigacoes do Tesouro OT 2.875% 15 - 15.10.25	3,886,000	EUR	4,271,106	4,326,439	0.20
Portugal Obrigacoes do Tesouro OT 2.875% 16 - 21.07.26	2,800,000	EUR	3,045,335	3,102,624	0.15
Portugal Obrigacoes do Tesouro OT 3.85% 05 - 15.04.21	4,700,000	EUR	5,198,949	5,197,777	0.25
Portugal Obrigacoes do Tesouro OT 3.875% 14 - 15.02.30	750,000	EUR	869,081	891,870	0.04
Portugal Obrigacoes do Tesouro OT 3.875% 14 - 15.02.30	977,000	EUR	1,165,546	1,161,809	0.06
Portugal Obrigacoes do Tesouro OT 4.10% 06 - 15.04.37	2,950,000	EUR	3,522,229	3,631,391	0.17
Portugal Obrigacoes do Tesouro OT 4.10% 15 - 15.02.45	1,316,000	EUR	1,571,582	1,618,814	0.08
Portugal Obrigacoes do Tesouro OT 4.125% 17 - 14.04.27	2,999,000	EUR	3,550,219	3,611,606	0.17
Portugal Obrigacoes do Tesouro OT 4.75% 09 - 14.06.19	2,600,000	EUR	2,723,700	2,725,502	0.13
Portugal Obrigacoes do Tesouro OT 4.80% 10 - 15.06.20	3,350,000	EUR	3,669,409	3,673,476	0.17
Portugal Obrigacoes do Tesouro OT 4.95% 08 - 25.10.23	3,173,000	EUR	3,855,091	3,887,147	0.18
Portugal Obrigacoes do Tesouro OT 5.65% 13 - 15.02.24	4,100,000	EUR	5,144,082	5,194,331	0.25
Portugal Obrigacoes do Tesouro OT 5.65% 13 - 15.02.24	400,000	EUR	499,907	506,764	0.02
			46,640,186	47,096,488	2.23
Slovakia					
Slovakia 0.625% 16 - 22.05.26	700,000	EUR	693,022	703,755	0.03
Slovakia 1.375% 15 - 21.01.27	500,000	EUR	523,526	529,469	0.02
Slovakia 1.625% 16 - 21.01.31	500,000	EUR	523,146	520,926	0.02
Slovakia 1.875% 17 - 09.03.37	1,013,000	EUR	1,044,262	1,065,071	0.05
Slovakia 2.00% 17 - 17.10.47	400,000	EUR	412,043	418,550	0.02
Slovakia 3.00% 13 - 28.02.23	1,900,000	EUR	2,180,705	2,158,407	0.10
Slovakia 3.375% 12 - 15.11.24	1,000,000	EUR	1,180,406	1,191,030	0.06
Slovakia 3.625% 14 - 16.01.29	1,754,000	EUR	2,241,027	2,208,900	0.10
Slovakia 3.875% 13 - 08.02.33	400,000	EUR	554,637	539,357	0.03
Slovakia 4.00% 10 - 27.04.20	700,000	EUR	755,480	757,163	0.04
Slovakia 4.35% 10 - 14.10.25	1,600,000	EUR	2,091,476	2,095,992	0.10
			12,199,730	12,188,620	0.57
Slovenia					
Slovenia 1.00% 18 - 06.03.28	500,000	EUR	490,373	499,559	0.02
Slovenia 1.25% 17 - 22.03.27	1,200,000	EUR	1,215,609	1,234,140	0.06
Slovenia 1.50% 15 - 25.03.35	500,000	EUR	488,790	502,883	0.02
Slovenia 1.75% 16 - 03.11.40	1,400,000	EUR	1,348,863	1,423,665	0.07
Slovenia 2.125% 15 - 28.07.25	1,300,000	EUR	1,422,597	1,446,253	0.07

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Slovenia (continued)					
Slovenia 2.25% 16 - 03.03.32	900,000	EUR	980,592	1,014,548	0.05
Slovenia 3.125% 15 - 07.08.45	300,000	EUR	360,400	388,035	0.02
Slovenia 4.375% 11 - 18.01.21	1,420,000	EUR	1,581,056	1,588,246	0.07
Slovenia 5.125% 11 - 30.03.26	300,000	EUR	396,408	400,796	0.02
			8,284,688	8,498,125	0.40
Spain					
Spain 0.05% 17 - 31.01.21	4,301,000	EUR	4,310,610	4,313,903	0.20
Spain 0.40% 17 - 30.04.22	7,562,000	EUR	7,605,015	7,646,997	0.36
Spain 0.45% 17 - 31.10.22	5,454,000	EUR	5,489,458	5,509,576	0.26
Spain 0.75% 16 - 30.07.21	5,800,000	EUR	5,902,902	5,943,666	0.28
Spain 0.75% 16 - 30.07.21	2,141,000	EUR	2,194,212	2,194,033	0.10
Spain 1.15% 15 - 30.07.20	7,700,000	EUR	7,882,280	7,920,605	0.37
Spain 1.30% 16 - 31.10.26	7,906,000	EUR	7,863,237	8,038,030	0.38
Spain 1.40% 14 - 31.01.20	4,250,000	EUR	4,348,657	4,362,837	0.21
Spain 1.40% 14 - 31.01.20	3,600,000	EUR	3,694,034	3,695,580	0.17
Spain 1.40% 18 - 30.04.28	6,866,000	EUR	6,880,696	6,913,623	0.33
Spain 1.45% 17 - 31.10.27	7,758,000	EUR	7,714,307	7,891,282	0.37
Spain 1.50% 17 - 30.04.27	5,850,000	EUR	5,903,813	6,000,052	0.28
Spain 1.60% 15 - 30.04.25	6,594,000	EUR	6,850,333	6,956,868	0.33
Spain 1.95% 15 - 30.07.30	7,050,000	EUR	7,282,726	7,319,451	0.35
Spain 1.95% 16 - 30.04.26	6,600,000	EUR	6,970,258	7,064,904	0.33
Spain 2.15% 15 - 31.10.25	4,900,000	EUR	5,292,261	5,330,808	0.25
Spain 2.15% 15 - 31.10.25	2,700,000	EUR	2,902,903	2,937,384	0.14
Spain 2.35% 17 - 30.07.33	4,633,000	EUR	4,869,466	4,919,227	0.23
Spain 2.70% 18 - 31.10.48	2,680,000	EUR	2,772,666	2,784,862	0.13
Spain 2.75% 14 - 31.10.24	7,500,000	EUR	8,366,536	8,469,525	0.40
Spain 2.90% 16 - 31.10.46	5,546,000	EUR	5,920,748	6,055,733	0.29
Spain 3.45% 16 - 30.07.66	3,017,000	EUR	3,438,723	3,544,356	0.17
Spain 3.80% 14 - 30.04.24	6,951,000	EUR	8,149,913	8,224,145	0.39
Spain 4.00% 10 - 30.04.20	7,006,000	EUR	7,538,891	7,546,513	0.36
Spain 4.00% 14 - 31.10.64	450,000	EUR	575,074	589,784	0.03
Spain 4.20% 05 - 31.01.37	5,488,000	EUR	7,218,925	7,351,670	0.35
Spain 4.30% 09 - 31.10.19	8,800,000	EUR	9,306,559	9,349,032	0.44
Spain 4.40% 13 - 31.10.23	7,632,000	EUR	9,146,217	9,207,092	0.44
Spain 4.60% 09 - 30.07.19	6,400,000	EUR	6,739,883	6,746,240	0.32
Spain 4.65% 10 - 30.07.25	7,363,000	EUR	9,216,101	9,297,776	0.44
Spain 4.70% 09 - 30.07.41	4,567,000	EUR	6,451,580	6,578,901	0.31
Spain 4.80% 08 - 31.01.24	5,400,000	EUR	6,602,302	6,668,136	0.32
Spain 4.85% 10 - 31.10.20	5,050,000	EUR	5,615,047	5,637,163	0.27
Spain 4.90% 07 - 30.07.40	5,172,000	EUR	7,629,302	7,617,373	0.36
Spain 5.15% 13 - 31.10.28	3,137,000	EUR	4,222,415	4,269,959	0.20
Spain 5.15% 13 - 31.10.28	3,232,000	EUR	4,293,719	4,399,269	0.21
Spain 5.15% 13 - 31.10.44	4,271,000	EUR	6,533,867	6,590,110	0.31
Spain 5.40% 13 - 31.01.23	7,850,000	EUR	9,590,550	9,682,661	0.46
Spain 5.50% 11 - 30.04.21	7,391,000	EUR	8,530,466	8,554,861	0.40
Spain 5.75% 01 - 30.07.32	6,281,000	EUR	9,295,550	9,460,568	0.45
Spain 5.85% 11 - 31.01.22	6,476,000	EUR	7,757,396	7,823,073	0.37

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF^(A) (continued)

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

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 (continued)					
Spain (continued)					
Spain 5.90% 11 - 30.07.26	6,795,000	EUR	9,272,630	9,344,144	0.44
Spain 6.00% 98 - 31.01.29	7,441,000	EUR	10,690,061	10,809,615	0.51
			278,832,289	281,561,387	13.31
Total - Bonds			2,101,306,451	2,089,409,955	98.76
Total Transferable securities and money market instruments admitted to an official stock exchange listing			2,101,306,451	2,089,409,955	98.76
TOTAL INVESTMENT PORTFOLIO			2,101,306,451	2,089,409,955	98.76
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				2,111,703,913	99.82

^(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.

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 15 - 25.05.20	15,514,000	EUR	15,667,658	15,682,456	4.75
France OAT Zero Coupon 16 - 25.05.21	19,080,000	EUR	19,311,606	19,334,336	5.85
France OAT Zero Coupon 16 - 25.05.21	1,019,000	EUR	1,030,449	1,032,583	0.31
France OAT Zero Coupon 17 - 25.02.20	16,488,000	EUR	16,627,874	16,645,296	5.04
France OAT Zero Coupon 18 - 25.02.21	12,196,000	EUR	12,310,005	12,348,612	3.74
France OAT 0.25% 15 - 25.11.20	16,731,100	EUR	17,012,863	17,044,055	5.16
France OAT 0.50% 14 - 25.11.19	15,040,000	EUR	15,267,239	15,269,210	4.62
			97,227,694	97,356,548	29.47
Germany					
Bundesobligation Zero Coupon 15 - 17.04.20	13,645,000	EUR	13,803,924	13,814,426	4.18
Bundesobligation Zero Coupon 16 - 09.04.21	14,296,000	EUR	14,476,246	14,533,314	4.40
Bundesobligation 0.25% 14 - 11.10.19	10,767,500	EUR	10,897,105	10,897,103	3.30
Bundesobligation 0.25% 15 - 16.10.20	12,842,000	EUR	13,094,164	13,108,792	3.97
Bundesschatzanweisungen Zero Coupon 17 - 14.06.19	8,793,000	EUR	8,852,232	8,847,824	2.68
Bundesschatzanweisungen Zero Coupon 17 - 13.09.19	8,802,000	EUR	8,877,009	8,875,717	2.69
Bundesschatzanweisungen Zero Coupon 17 - 13.12.19	8,894,000	EUR	8,974,822	8,984,430	2.72
Bundesschatzanweisungen Zero Coupon 18 - 13.03.20	8,740,000	EUR	8,828,687	8,841,406	2.67
Bundesschatzanweisungen Zero Coupon 18 - 12.06.20	3,360,000	EUR	3,405,492	3,403,909	1.03
			91,209,681	91,306,921	27.64
Italy					
Italy Buoni Poliennali Del Tesoro 0.05% 16 - 15.10.19	9,451,000	EUR	9,461,485	9,396,728	2.85
Italy Buoni Poliennali Del Tesoro 0.05% 18 - 15.04.21	5,459,000	EUR	5,370,118	5,309,026	1.61
Italy Buoni Poliennali Del Tesoro 0.20% 17 - 15.10.20	10,705,000	EUR	10,722,330	10,546,084	3.19
Italy Buoni Poliennali Del Tesoro 0.35% 17 - 15.06.20	10,852,000	EUR	10,905,781	10,773,726	3.26
Italy Buoni Poliennali Del Tesoro 0.65% 15 - 01.11.20	10,183,000	EUR	10,315,804	10,132,254	3.07
Italy Buoni Poliennali Del Tesoro 0.70% 15 - 01.05.20	11,101,000	EUR	11,227,659	11,093,271	3.36
Italy Buoni Poliennali Del Tesoro 1.05% 14 - 01.12.19	10,440,000	EUR	10,598,936	10,511,279	3.18
Italy Buoni Poliennali Del Tesoro 1.50% 14 - 01.08.19	9,800,000	EUR	9,974,489	9,921,030	3.00
Italy Buoni Poliennali Del Tesoro Zero Coupon 17 - 30.10.19	8,576,000	EUR	8,587,228	8,525,187	2.58
Italy Certificati di Credito Del Tesoro Zero Coupon 18 - 30.03.20	5,448,000	EUR	5,426,787	5,380,241	1.63
			92,590,617	91,588,826	27.73
Netherlands					
Netherlands 0.25% 14 - 15.01.20	10,331,486	EUR	10,471,161	10,480,828	3.17
			10,471,161	10,480,828	3.17
Spain					
Spain 0.05% 17 - 31.01.21	9,680,000	EUR	9,701,956	9,709,040	2.94
Spain 1.15% 15 - 30.07.20	12,929,000	EUR	13,285,708	13,299,416	4.03

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF^(A) (continued)

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

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 (continued)					
Spain (continued)					
Spain 1.40% 14 - 31.01.20	14,296,000	EUR	14,660,466	14,675,559	4.44
Spain 1.40% 14 - 31.01.20	1,268,000	EUR	1,302,247	1,301,665	0.39
			38,950,377	38,985,680	11.80
Total - Bonds			330,449,530	329,718,803	99.81
Total Transferable securities and money market instruments admitted to an official stock exchange listing			330,449,530	329,718,803	99.81
TOTAL INVESTMENT PORTFOLIO			330,449,530	329,718,803	99.81
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				330,169,930	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 II

Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 16 - 25.05.22	21,211,000	EUR	21,380,425	21,472,886	7.37
France OAT Zero Coupon 17 - 25.03.23	22,020,000	EUR	22,043,961	22,192,857	7.62
			43,424,386	43,665,743	14.99
Germany					
Bundesobligation Zero Coupon 16 - 08.10.21	16,006,200	EUR	16,243,418	16,287,936	5.59
Bundesobligation Zero Coupon 17 - 08.04.22	15,277,000	EUR	15,492,043	15,548,893	5.34
Bundesobligation Zero Coupon 17 - 07.10.22	14,428,000	EUR	14,614,269	14,670,318	5.03
Bundesobligation Zero Coupon 18 - 14.04.23	11,978,000	EUR	12,056,154	12,150,304	4.17
			58,405,884	58,657,451	20.13
Italy					
Italy Buoni Poliennali Del Tesoro 0.35% 16 - 01.11.21	13,541,000	EUR	13,463,392	13,173,438	4.52
Italy Buoni Poliennali Del Tesoro 0.45% 16 - 01.06.21	14,671,000	EUR	14,678,875	14,423,035	4.95
Italy Buoni Poliennali Del Tesoro 0.90% 17 - 01.08.22	15,534,000	EUR	15,594,324	15,132,735	5.19
Italy Buoni Poliennali Del Tesoro 0.95% 16 - 15.03.23	13,861,000	EUR	13,913,278	13,380,938	4.59
Italy Buoni Poliennali Del Tesoro 0.95% 18 - 01.03.23	9,187,000	EUR	9,113,568	8,866,153	3.04
Italy Buoni Poliennali Del Tesoro 1.20% 17 - 01.04.22	14,132,000	EUR	14,360,040	14,009,240	4.81
Italy Buoni Poliennali Del Tesoro 1.35% 15 - 15.04.22	15,094,000	EUR	15,429,497	15,027,102	5.16
Italy Buoni Poliennali Del Tesoro 1.45% 15 - 15.09.22	14,433,000	EUR	14,809,137	14,350,919	4.93
Italy Buoni Poliennali Del Tesoro 2.15% 14 - 15.12.21	14,987,000	EUR	15,797,697	15,423,655	5.29
			127,159,808	123,787,215	42.48
Netherlands					
Netherlands Zero Coupon 16 - 15.01.22	13,031,000	EUR	13,184,651	13,228,181	4.54
			13,184,651	13,228,181	4.54
Spain					
Spain 0.40% 17 - 30.04.22	17,703,000	EUR	17,827,304	17,901,982	6.14
Spain 0.45% 17 - 31.10.22	14,159,000	EUR	14,256,748	14,303,280	4.91
Spain 0.75% 16 - 30.07.21	16,353,000	EUR	16,671,924	16,758,064	5.75
Spain 0.75% 16 - 30.07.21	2,214,000	EUR	2,271,519	2,268,841	0.78
			51,027,495	51,232,167	17.58
Total - Bonds			293,202,224	290,570,757	99.72
Total Transferable securities and money market instruments admitted to an official stock exchange listing			293,202,224	290,570,757	99.72
TOTAL INVESTMENT PORTFOLIO			293,202,224	290,570,757	99.72
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				291,048,199	99.88

^(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 II

Xtrackers II EUROZONE GOVERNMENT BOND 5-7 UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 0.50% 15 - 25.05.25	16,772,000	EUR	17,085,755	17,152,682	7.61
France OAT 1.75% 14 - 25.11.24	17,105,276	EUR	18,809,413	18,928,899	8.40
France OAT 2.25% 13 - 25.05.24	16,024,991	EUR	18,018,581	18,159,066	8.06
			53,913,749	54,240,647	24.07
Germany					
Bundesrepublik Deutschland 0.50% 15 - 15.02.25	10,674,000	EUR	10,862,019	11,071,820	4.91
Bundesrepublik Deutschland 1.00% 14 - 15.08.24	8,318,776	EUR	8,830,739	8,894,103	3.95
Bundesrepublik Deutschland 1.50% 14 - 15.05.24	8,315,735	EUR	9,063,227	9,131,425	4.05
Bundesrepublik Deutschland 1.75% 14 - 15.02.24	8,318,735	EUR	9,174,464	9,235,356	4.10
Bundesrepublik Deutschland 2.00% 13 - 15.08.23	8,276,735	EUR	9,189,488	9,247,844	4.10
			47,119,937	47,580,548	21.11
Italy					
Italy Buoni Poliennali Del Tesoro 0.65% 16 - 15.10.23	6,704,000	EUR	6,575,795	6,296,352	2.79
Italy Buoni Poliennali Del Tesoro 1.45% 17 - 15.11.24	7,254,000	EUR	7,330,714	6,942,865	3.08
Italy Buoni Poliennali Del Tesoro 1.45% 18 - 15.05.25	4,969,000	EUR	4,647,259	4,707,349	2.09
Italy Buoni Poliennali Del Tesoro 1.85% 17 - 15.05.24	6,995,000	EUR	7,242,677	6,907,457	3.07
Italy Buoni Poliennali Del Tesoro 2.50% 14 - 01.12.24	9,421,000	EUR	10,091,178	9,611,460	4.27
Italy Buoni Poliennali Del Tesoro 3.75% 14 - 01.09.24	9,156,000	EUR	10,486,633	9,987,010	4.43
Italy Buoni Poliennali Del Tesoro 4.50% 13 - 01.03.24	10,709,000	EUR	12,645,035	12,089,479	5.36
			59,019,291	56,541,972	25.09
Netherlands					
Netherlands Zero Coupon 17 - 15.01.24	4,778,100	EUR	4,759,016	4,802,851	2.13
Netherlands 1.75% 13 - 15.07.23	5,445,601	EUR	5,957,331	5,991,159	2.66
Netherlands 1.75% 13 - 15.07.23	1,934,760	EUR	2,108,448	2,128,591	0.95
Netherlands 2.00% 14 - 15.07.24	7,079,358	EUR	7,884,290	7,958,543	3.53
			20,709,085	20,881,144	9.27
Spain					
Spain 0.35% 18 - 30.07.23	1,255,000	EUR	1,237,536	1,251,109	0.55
Spain 1.60% 15 - 30.04.25	8,881,000	EUR	9,249,278	9,369,721	4.16
Spain 2.75% 14 - 31.10.24	10,177,000	EUR	11,449,992	11,492,581	5.10
Spain 3.80% 14 - 30.04.24	9,280,000	EUR	10,935,843	10,979,725	4.87
Spain 4.40% 13 - 31.10.23	9,357,000	EUR	11,240,346	11,288,098	5.01
			44,112,995	44,381,234	19.69
Total - Bonds			224,875,057	223,625,545	99.23
Total Transferable securities and money market instruments admitted to an official stock exchange listing			224,875,057	223,625,545	99.23
TOTAL INVESTMENT PORTFOLIO			224,875,057	223,625,545	99.23
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				225,292,704	99.97

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

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND 7-10 UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 0.25% 16 - 25.11.26	4,355,500	EUR	4,226,865	4,305,100	4.92
France OAT 0.50% 16 - 25.05.26	4,719,720	EUR	4,762,293	4,787,448	5.47
France OAT 0.75% 17 - 25.05.28	4,850,000	EUR	4,893,242	4,916,291	5.62
France OAT 1.00% 15 - 25.11.25	3,910,874	EUR	4,123,448	4,130,098	4.72
France OAT 1.00% 15 - 25.11.25	170,158	EUR	177,442	179,696	0.21
France OAT 1.00% 17 - 25.05.27	4,534,000	EUR	4,677,105	4,743,275	5.42
			22,860,395	23,061,908	26.36
Germany					
Bundesrepublik Deutschland 0.25% 17 - 15.02.27	3,738,000	EUR	3,715,135	3,759,519	4.30
Bundesrepublik Deutschland 0.50% 16 - 15.02.26	3,748,000	EUR	3,861,424	3,874,317	4.43
Bundesrepublik Deutschland 0.50% 17 - 15.08.27	3,604,000	EUR	3,639,148	3,687,544	4.22
Bundesrepublik Deutschland 1.00% 15 - 15.08.25	3,396,000	EUR	3,615,729	3,640,501	4.16
Bundesrepublik Deutschland Bundesanleihe 0.50% 18 - 15.02.28	2,821,000	EUR	2,807,816	2,872,949	3.28
Bundesrepublik Deutschland Zero Coupon 16 - 15.08.26	3,604,000	EUR	3,532,037	3,567,275	4.08
			21,171,289	21,402,105	24.47
Italy					
Italy Buoni Poliennali Del Tesoro 1.25% 16 - 01.12.26	2,601,000	EUR	2,488,290	2,374,786	2.72
Italy Buoni Poliennali Del Tesoro 1.50% 15 - 01.06.25	2,257,000	EUR	2,285,544	2,145,972	2.45
Italy Buoni Poliennali Del Tesoro 1.50% 15 - 01.06.25	663,000	EUR	655,290	630,385	0.72
Italy Buoni Poliennali Del Tesoro 1.60% 16 - 01.06.26	2,562,000	EUR	2,558,392	2,420,060	2.77
Italy Buoni Poliennali Del Tesoro 2.00% 15 - 01.12.25	2,570,000	EUR	2,652,388	2,513,436	2.87
Italy Buoni Poliennali Del Tesoro 2.00% 18 - 01.02.28	2,116,000	EUR	2,090,969	1,997,838	2.28
Italy Buoni Poliennali Del Tesoro 2.05% 17 - 01.08.27	2,767,000	EUR	2,802,170	2,640,011	3.02
Italy Buoni Poliennali Del Tesoro 2.20% 17 - 01.06.27	2,498,000	EUR	2,556,295	2,424,384	2.77
			18,089,338	17,146,872	19.60
Netherlands					
Netherlands 0.25% 15 - 15.07.25	1,544,557	EUR	1,551,210	1,561,041	1.78
Netherlands 0.25% 15 - 15.07.25	649,802	EUR	650,304	656,737	0.75
Netherlands 0.50% 16 - 15.07.26	2,033,078	EUR	2,064,224	2,077,333	2.38
Netherlands 0.50% 16 - 15.07.26	146,000	EUR	146,416	149,178	0.17
Netherlands 0.75% 17 - 15.07.27	2,257,000	EUR	2,299,985	2,336,740	2.67
			6,712,139	6,781,029	7.75
Spain					
Spain 1.30% 16 - 31.10.26	3,259,000	EUR	3,245,352	3,313,425	3.79
Spain 1.40% 18 - 30.04.28	2,950,000	EUR	2,924,051	2,970,461	3.39
Spain 1.45% 17 - 31.10.27	3,213,000	EUR	3,213,349	3,268,200	3.74
Spain 1.50% 17 - 30.04.27	2,550,000	EUR	2,569,839	2,615,408	2.99
Spain 1.95% 16 - 30.04.26	2,828,000	EUR	2,992,365	3,027,204	3.46

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND 7-10 UCITS ETF^(A) (continued)

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

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 (continued)					
Spain (continued)					
Spain 2.15% 15 - 31.10.25	2,685,000	EUR	2,869,787	2,921,065	3.34
Spain 2.15% 15 - 31.10.25	484,000	EUR	520,139	526,553	0.60
			18,334,882	18,642,316	21.31
Total - Bonds			87,168,043	87,034,230	99.49
Total Transferable securities and money market instruments admitted to an official stock exchange listing			87,168,043	87,034,230	99.49
TOTAL INVESTMENT PORTFOLIO			87,168,043	87,034,230	99.49
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				87,356,372	99.86

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Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND 10-15 UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 1.50% 15 - 25.05.31	1,008,826	EUR	1,057,916	1,086,875	7.11
France OAT 2.50% 14 - 25.05.30	934,907	EUR	1,091,222	1,118,804	7.32
France OAT 5.50% 98 - 25.04.29	840,960	EUR	1,242,182	1,268,079	8.30
France OAT 5.75% 01 - 25.10.32	908,000	EUR	1,478,664	1,503,373	9.84
			4,869,984	4,977,131	32.57
Germany					
Bundesrepublik Deutschland 4.75% 98 - 04.07.28	312,500	EUR	443,526	449,986	2.94
Bundesrepublik Deutschland 5.50% 00 - 04.01.31	481,400	EUR	762,268	777,112	5.09
Bundesrepublik Deutschland 6.25% 00 - 04.01.30	260,100	EUR	425,498	432,244	2.83
			1,631,292	1,659,342	10.86
Italy					
Italy Buoni Poliennali Del Tesoro 1.65% 15 - 01.03.32	617,000	EUR	562,830	533,747	3.49
Italy Buoni Poliennali Del Tesoro 3.50% 14 - 01.03.30	652,000	EUR	723,297	688,669	4.51
Italy Buoni Poliennali Del Tesoro 4.75% 13 - 01.09.28	608,000	EUR	747,064	712,650	4.66
Italy Buoni Poliennali Del Tesoro 5.25% 98 - 01.11.29	792,300	EUR	1,019,394	973,130	6.37
Italy Buoni Poliennali Del Tesoro 5.75% 02 - 01.02.33	587,000	EUR	814,884	774,350	5.07
Italy Buoni Poliennali Del Tesoro 6.00% 00 - 01.05.31	838,000	EUR	1,164,524	1,105,360	7.23
			5,031,993	4,787,906	31.33
Netherlands					
Netherlands 0.75% 18 - 15.07.28	215,000	EUR	218,229	221,018	1.45
Netherlands 2.50% 12 - 15.01.33	382,000	EUR	460,734	477,055	3.12
			678,963	698,073	4.57
Spain					
Spain 1.95% 15 - 30.07.30	566,000	EUR	571,575	587,633	3.84
Spain 5.15% 13 - 31.10.28	268,000	EUR	359,400	364,791	2.39
Spain 5.15% 13 - 31.10.28	258,000	EUR	342,368	351,179	2.30
Spain 5.75% 01 - 30.07.32	518,000	EUR	758,004	780,222	5.11
Spain 6.00% 98 - 31.01.29	594,200	EUR	842,761	863,200	5.65
			2,874,108	2,947,025	19.29
Total - Bonds			15,086,340	15,069,477	98.62
Total Transferable securities and money market instruments admitted to an official stock exchange listing			15,086,340	15,069,477	98.62
TOTAL INVESTMENT PORTFOLIO			15,086,340	15,069,477	98.62
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				15,276,630	99.97

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Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND 15-30 UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 1.25% 16 - 25.05.36	513,000	EUR	514,887	519,910	2.47
France OAT 1.25% 16 - 25.05.36	84,000	EUR	83,622	85,132	0.40
France OAT 1.25% 18 - 25.05.34	136,000	EUR	136,943	139,895	0.66
France OAT 1.75% 17 - 25.06.39	265,000	EUR	278,988	287,529	1.36
France OAT 2.00% 17 - 25.05.48	541,000	EUR	592,622	600,491	2.85
France OAT 3.25% 13 - 25.05.45	612,000	EUR	848,386	859,545	4.08
France OAT 4.00% 06 - 25.10.38	652,500	EUR	969,315	982,642	4.66
France OAT 4.50% 09 - 25.04.41	828,000	EUR	1,339,392	1,351,982	6.41
France OAT 4.75% 04 - 25.04.35	656,000	EUR	1,023,102	1,033,164	4.90
			5,787,257	5,860,290	27.79
Germany					
Bundesrepublik Deutschland 2.50% 12 - 04.07.44	578,000	EUR	763,938	784,876	3.72
Bundesrepublik Deutschland 2.50% 14 - 15.08.46	602,500	EUR	805,240	827,620	3.93
Bundesrepublik Deutschland 3.25% 10 - 04.07.42	369,000	EUR	544,497	557,900	2.65
Bundesrepublik Deutschland 4.00% 05 - 04.01.37	565,000	EUR	866,565	883,725	4.19
Bundesrepublik Deutschland 4.25% 07 - 04.07.39	344,000	EUR	563,159	573,019	2.72
Bundesrepublik Deutschland 4.75% 03 - 04.07.34	491,000	EUR	784,826	797,791	3.78
Bundesrepublik Deutschland 4.75% 08 - 04.07.40	18,000	EUR	31,179	32,274	0.15
Bundesrepublik Deutschland 4.75% 08 - 04.07.40	375,000	EUR	669,647	672,376	3.19
			5,029,051	5,129,581	24.33
Italy					
Italy Buoni Poliennali Del Tesoro 2.25% 16 - 01.09.36	364,000	EUR	351,024	325,449	1.54
Italy Buoni Poliennali Del Tesoro 2.45% 17 - 01.09.33	326,000	EUR	324,649	305,189	1.45
Italy Buoni Poliennali Del Tesoro 2.70% 16 - 01.03.47	411,000	EUR	401,080	367,046	1.74
Italy Buoni Poliennali Del Tesoro 2.95% 18 - 01.09.38	257,000	EUR	267,188	247,881	1.18
Italy Buoni Poliennali Del Tesoro 3.25% 15 - 01.09.46	382,000	EUR	408,832	376,880	1.79
Italy Buoni Poliennali Del Tesoro 3.45% 17 - 01.03.48	296,000	EUR	329,124	297,234	1.41
Italy Buoni Poliennali Del Tesoro 4.00% 05 - 01.02.37	669,000	EUR	814,984	752,414	3.57
Italy Buoni Poliennali Del Tesoro 4.75% 13 - 01.09.44	421,000	EUR	568,165	515,475	2.44
Italy Buoni Poliennali Del Tesoro 5.00% 03 - 01.08.34	617,000	EUR	832,031	768,464	3.64
Italy Buoni Poliennali Del Tesoro 5.00% 07 - 01.08.39	554,000	EUR	760,219	694,110	3.29
Italy Buoni Poliennali Del Tesoro 5.00% 09 - 01.09.40	546,000	EUR	750,305	680,390	3.23
Italy Buoni Poliennali Del Tesoro 5.20% 04 - 31.07.34	52,000	EUR	68,832	63,149	0.30
			5,876,433	5,393,681	25.58
Netherlands					
Netherlands 2.75% 14 - 15.01.47	326,000	EUR	453,112	467,174	2.21
Netherlands 3.75% 10 - 15.01.42	377,000	EUR	591,721	604,840	2.87
Netherlands 4.00% 05 - 15.01.37	363,000	EUR	554,657	564,369	2.68
			1,599,490	1,636,383	7.76
Spain					
Spain 2.35% 17 - 30.07.33	320,000	EUR	338,919	339,769	1.61
Spain 2.90% 16 - 31.10.46	399,000	EUR	440,645	435,672	2.07
Spain 4.20% 05 - 31.01.37	395,000	EUR	529,987	529,138	2.51
Spain 4.70% 09 - 30.07.41	309,000	EUR	448,610	445,124	2.11

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND 15-30 UCITS ETF^(A) (continued)

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

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 (continued)					
Spain (continued)					
Spain 4.90% 07 - 30.07.40	381,000	EUR	562,391	561,141	2.66
Spain 5.15% 13 - 31.10.44	299,000	EUR	463,660	461,354	2.19
			2,784,212	2,772,198	13.15
Total - Bonds			21,076,443	20,792,133	98.61
Total Transferable securities and money market instruments admitted to an official stock exchange listing			21,076,443	20,792,133	98.61
TOTAL INVESTMENT PORTFOLIO			21,076,443	20,792,133	98.61
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				21,083,716	99.99

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Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND 25+ UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 1.75% 16 - 25.05.66	516,400	EUR	502,448	521,627	2.72
France OAT 2.00% 17 - 25.05.48	1,248,000	EUR	1,326,275	1,385,237	7.23
France OAT 3.25% 13 - 25.05.45	1,412,400	EUR	1,965,243	1,983,695	10.35
France OAT 4.00% 05 - 25.04.55	846,000	EUR	1,405,073	1,401,178	7.31
France OAT 4.00% 10 - 25.04.60	740,600	EUR	1,267,427	1,260,837	6.58
			6,466,466	6,552,574	34.19
Germany					
Bundesrepublik Deutschland 1.25% 17 - 15.08.48	487,000	EUR	490,747	515,482	2.69
Bundesrepublik Deutschland 2.50% 12 - 04.07.44	1,326,500	EUR	1,792,221	1,801,278	9.40
Bundesrepublik Deutschland 2.50% 14 - 15.08.46	1,389,500	EUR	1,892,408	1,908,677	9.96
			4,175,376	4,225,437	22.05
Italy					
Italy Buoni Poliennali Del Tesoro 2.70% 16 - 01.03.47	945,000	EUR	914,529	843,937	4.40
Italy Buoni Poliennali Del Tesoro 2.80% 16 - 01.03.67	376,000	EUR	337,066	325,667	1.70
Italy Buoni Poliennali Del Tesoro 3.25% 15 - 01.09.46	882,000	EUR	965,553	870,179	4.54
Italy Buoni Poliennali Del Tesoro 3.45% 17 - 01.03.48	683,000	EUR	723,686	685,847	3.58
Italy Buoni Poliennali Del Tesoro 4.75% 13 - 01.09.44	971,000	EUR	1,317,064	1,188,898	6.21
			4,257,898	3,914,528	20.43
Netherlands					
Netherlands 2.75% 14 - 15.01.47	750,800	EUR	1,058,649	1,075,932	5.61
			1,058,649	1,075,932	5.61
Spain					
Spain 2.70% 18 - 31.10.48	435,000	EUR	446,694	452,021	2.36
Spain 2.90% 16 - 31.10.46	921,000	EUR	984,385	1,005,649	5.25
Spain 3.45% 16 - 30.07.66	506,000	EUR	571,239	594,446	3.10
Spain 4.00% 14 - 31.10.64	54,000	EUR	65,984	70,774	0.37
Spain 4.00% 14 - 31.10.64	3,000	EUR	3,747	3,932	0.02
Spain 5.15% 13 - 31.10.44	689,000	EUR	1,045,660	1,063,120	5.55
			3,117,709	3,189,942	16.65
Total - Bonds			19,076,098	18,958,413	98.93
Total Transferable securities and money market instruments admitted to an official stock exchange listing			19,076,098	18,958,413	98.93
TOTAL INVESTMENT PORTFOLIO			19,076,098	18,958,413	98.93
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				19,162,554	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.

Xtrackers II

Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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					
Australia					
Australia 0.75% 17 - 21.11.27	1,625,000	AUD	1,059,551	1,054,145	0.08
Australia 1.25% 12 - 21.02.22	2,850,000	AUD	2,161,696	2,098,597	0.17
Australia 1.25% 15 - 21.08.40	1,655,000	AUD	1,192,949	1,180,694	0.09
Australia 2.00% 13 - 21.08.35	1,820,000	AUD	1,499,221	1,499,706	0.12
Australia 2.50% 10 - 20.09.30	2,350,000	AUD	2,178,275	2,125,954	0.17
Australia 3.00% 09 - 20.09.25	3,621,000	AUD	3,325,473	3,248,991	0.26
Australia 4.00% 96 - 20.08.20	2,150,000	AUD	2,350,180	2,496,825	0.20
			13,767,345	13,704,912	1.09
Canada					
Canada 1.25% 13 - 01.12.47	4,009,726	CAD	3,165,521	3,181,325	0.25
Canada 4.00% 99 - 01.12.31	4,266,288	CAD	4,174,428	4,073,747	0.32
Canada 4.25% 91 - 01.12.21	4,010,925	CAD	3,127,502	2,968,836	0.24
Canada 4.25% 95 - 01.12.26	3,866,921	CAD	3,485,349	3,326,069	0.27
			13,952,800	13,549,977	1.08
Denmark					
Denmark I/L 0.10% 18 - 15.11.30	4,697,136	DKK	681,244	711,487	0.06
Denmark Inflation Linked Bond 0.10% 12 - 15.11.23	16,605,742	DKK	2,358,161	2,418,720	0.19
			3,039,405	3,130,207	0.25
France					
France OAT 0.10% 12 - 25.07.21	4,299,359	EUR	4,500,913	4,541,799	0.36
France OAT 0.10% 15 - 01.03.25	4,960,059	EUR	5,254,828	5,410,928	0.43
France OAT 0.10% 16 - 01.03.21	3,088,080	EUR	3,227,118	3,249,834	0.26
France OAT 0.10% 16 - 25.07.47	3,735,235	EUR	3,823,014	4,191,345	0.33
France OAT 0.10% 17 - 01.03.28	3,067,061	EUR	3,249,164	3,369,197	0.27
France OAT 0.10% 18 - 25.07.36	1,694,272	EUR	1,846,475	1,886,403	0.15
France OAT 0.25% 13 - 25.07.24	8,291,478	EUR	8,999,955	9,171,204	0.73
France OAT 0.70% 14 - 25.07.30	5,546,409	EUR	6,251,970	6,570,165	0.52
France OAT 1.10% 10 - 25.07.22	10,412,380	EUR	11,513,608	11,662,490	0.92
France OAT 1.30% 10 - 25.07.19	5,802,152	EUR	6,045,379	6,001,978	0.48
France OAT 1.80% 07 - 25.07.40	6,844,728	EUR	9,760,457	10,437,047	0.83
France OAT 1.85% 11 - 25.07.27	10,234,586	EUR	12,666,342	13,068,031	1.04
France OAT 2.10% 08 - 25.07.23	8,843,754	EUR	10,410,151	10,517,258	0.83
France OAT 2.25% 04 - 25.07.20	12,890,606	EUR	14,082,416	14,059,783	1.12
France OAT 3.15% 02 - 25.07.32	6,554,580	EUR	9,875,230	10,309,372	0.82
France OAT 3.40% 99 - 25.07.29	5,363,414	EUR	7,746,286	8,065,073	0.64
			119,253,306	122,511,907	9.73
Germany					
Deutsche Bundesrepublik Inflation Linked Bond 0.10% 12 - 15.04.23	8,421,633	EUR	9,001,000	9,128,040	0.72
Deutsche Bundesrepublik Inflation Linked Bond 0.10% 15 - 15.04.26	6,944,990	EUR	7,553,594	7,749,914	0.61
Deutsche Bundesrepublik Inflation Linked Bond 0.10% 15 - 15.04.46	3,727,918	EUR	4,250,223	4,639,953	0.37
Deutsche Bundesrepublik Inflation Linked Bond 0.50% 14 - 15.04.30	5,378,782	EUR	6,149,149	6,403,332	0.51
Deutsche Bundesrepublik Inflation Linked Bond 1.75% 09 - 15.04.20	8,511,191	EUR	9,078,517	9,019,819	0.72
			36,032,483	36,941,058	2.93

Xtrackers II

Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Italy					
Italy Buoni Poliennali Del Tesoro 0.10% 16 - 15.05.22	5,362,996	EUR	5,421,977	5,304,003	0.42
Italy Buoni Poliennali Del Tesoro 0.10% 18 - 15.05.23	1,658,559	EUR	1,710,064	1,613,380	0.13
Italy Buoni Poliennali Del Tesoro 1.25% 15 - 15.09.32	5,278,267	EUR	5,272,772	5,045,284	0.40
Italy Buoni Poliennali Del Tesoro 1.30% 17 - 15.05.28	5,082,757	EUR	5,220,746	4,982,423	0.40
Italy Buoni Poliennali Del Tesoro 2.10% 10 - 15.09.21	9,679,128	EUR	10,475,385	10,296,366	0.82
Italy Buoni Poliennali Del Tesoro 2.35% 04 - 15.09.35	7,846,999	EUR	9,105,284	8,715,976	0.69
Italy Buoni Poliennali Del Tesoro 2.35% 08 - 15.09.19	8,862,276	EUR	9,213,534	9,186,015	0.73
Italy Buoni Poliennali Del Tesoro 2.35% 14 - 15.09.24	7,014,436	EUR	7,730,746	7,598,317	0.60
Italy Buoni Poliennali Del Tesoro 2.55% 09 - 15.09.41	4,753,821	EUR	5,532,548	5,296,470	0.42
Italy Buoni Poliennali Del Tesoro 2.60% 07 - 15.09.23	9,809,747	EUR	11,083,055	10,759,723	0.85
Italy Buoni Poliennali Del Tesoro 3.10% 11 - 15.09.26	6,561,867	EUR	7,737,955	7,518,784	0.60
			78,504,066	76,316,741	6.06
Japan					
Japanese Government CPI Linked Bond 0.10% 18 - 10.03.28	218,315,919	JPY	1,834,390	1,794,386	0.14
			1,834,390	1,794,386	0.14
New Zealand					
New Zealand 2.00% 12 - 20.09.25	2,458,000	NZD	1,603,935	1,598,350	0.12
New Zealand 2.50% 14 - 20.09.35	1,850,000	NZD	1,249,633	1,228,297	0.10
New Zealand 3.00% 13 - 20.09.30	2,150,000	NZD	1,556,580	1,525,101	0.12
			4,410,148	4,351,748	0.34
Spain					
Spain Inflation Linked Bond 0.30% 16 - 30.11.21	3,085,471	EUR	3,229,105	3,263,318	0.26
Spain Inflation Linked Bond 0.55% 14 - 30.11.19	4,787,462	EUR	4,935,441	4,937,741	0.39
Spain Inflation Linked Bond 0.65% 17 - 30.11.27	3,834,702	EUR	3,963,235	4,136,953	0.33
Spain Inflation Linked Bond 1.00% 15 - 30.11.30	4,197,739	EUR	4,390,171	4,660,120	0.37
Spain Inflation Linked Bond 1.80% 14 - 30.11.24	6,660,190	EUR	7,490,769	7,766,381	0.62
			24,008,721	24,764,513	1.97
Sweden					
Sweden Inflation Linked Bond 0.125% 15 - 01.06.32	7,260,000	SEK	850,523	866,731	0.07
Sweden Inflation Linked Bond 0.125% 16 - 01.06.26	7,490,000	SEK	881,008	868,224	0.07
Sweden Inflation Linked Bond 0.125% 17 - 01.12.27	4,400,000	SEK	515,953	508,450	0.04
Sweden Inflation Linked Bond 0.25% 11 - 01.06.22	15,430,000	SEK	1,782,390	1,717,081	0.14
Sweden Inflation Linked Bond 1.00% 14 - 01.06.25	11,530,000	SEK	1,428,962	1,399,619	0.11
Sweden Inflation Linked Bond 3.50% 99 - 01.12.28	13,465,000	SEK	2,583,424	2,583,266	0.20
Sweden Inflation Linked Bond 4.00% 95 - 01.12.20	17,700,000	SEK	2,622,454	2,635,044	0.21
			10,664,714	10,578,415	0.84
United Kingdom					
United Kingdom Gilt Inflation Linked 0.125% 11 - 22.03.29	7,722,181	GBP	10,783,081	10,579,598	0.84
United Kingdom Gilt Inflation Linked 0.125% 12 - 22.03.44	8,937,938	GBP	15,914,015	15,590,299	1.24
United Kingdom Gilt Inflation Linked 0.125% 12 - 22.03.24	8,824,964	GBP	11,489,859	11,197,206	0.89
United Kingdom Gilt Inflation Linked 0.125% 13 - 22.11.19	4,721,855	GBP	5,652,813	5,532,003	0.44
United Kingdom Gilt Inflation Linked 0.125% 13 - 22.03.68	6,907,017	GBP	18,914,772	18,001,403	1.43

Xtrackers II

Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
United Kingdom (continued)					
United Kingdom Gilt Inflation Linked 0.125% 14 - 22.03.58	5,865,487	GBP	13,313,430	12,709,747	1.01
United Kingdom Gilt Inflation Linked 0.125% 15 - 22.03.46	7,077,300	GBP	12,944,326	12,687,664	1.01
United Kingdom Gilt Inflation Linked 0.125% 15 - 22.03.26	6,970,692	GBP	9,341,289	9,124,705	0.72
United Kingdom Gilt Inflation Linked 0.125% 16 - 22.11.65	3,792,662	GBP	9,993,657	9,443,226	0.75
United Kingdom Gilt Inflation Linked 0.125% 16 - 22.11.36	5,429,174	GBP	8,455,069	8,451,030	0.67
United Kingdom Gilt Inflation Linked 0.125% 16 - 22.11.56	2,793,541	GBP	5,963,803	5,926,442	0.47
United Kingdom Gilt Inflation Linked 0.125% 17 - 10.08.48	3,332,935	GBP	6,098,432	6,196,422	0.49
United Kingdom Gilt Inflation Linked 0.25% 12 - 22.03.52	6,835,051	GBP	14,438,470	13,947,029	1.11
United Kingdom Gilt Inflation Linked 0.375% 11 - 22.03.62	7,194,431	GBP	18,736,085	17,988,108	1.43
United Kingdom Gilt Inflation Linked 0.50% 09 - 22.03.50	7,843,163	GBP	16,741,608	16,381,117	1.30
United Kingdom Gilt Inflation Linked 0.625% 09 - 22.11.42	8,050,255	GBP	15,619,753	15,198,481	1.20
United Kingdom Gilt Inflation Linked 0.625% 10 - 22.03.40	8,905,375	GBP	16,437,307	15,961,479	1.27
United Kingdom Gilt Inflation Linked 0.75% 07 - 22.11.47	7,645,280	GBP	16,644,585	16,089,027	1.28
United Kingdom Gilt Inflation Linked 0.75% 11 - 22.03.34	8,393,344	GBP	13,934,093	13,576,042	1.08
United Kingdom Gilt Inflation Linked 1.125% 07 - 22.11.37	8,801,267	GBP	16,714,946	16,226,321	1.29
United Kingdom Gilt Inflation Linked 1.25% 05 - 22.11.55	7,259,045	GBP	20,536,878	19,860,627	1.58
United Kingdom Gilt Inflation Linked 1.25% 06 - 22.11.27	10,071,289	GBP	15,371,051	14,905,925	1.18
United Kingdom Gilt Inflation Linked 1.25% 08 - 22.11.32	8,548,058	GBP	14,647,563	14,301,761	1.13
United Kingdom Gilt Inflation Linked 1.875% 07 - 22.11.22	10,240,654	GBP	14,059,053	13,696,007	1.09
United Kingdom Gilt Inflation Linked 2.00% 02 - 26.01.35	4,346,000	GBP	13,163,729	13,183,366	1.04
United Kingdom Gilt Inflation Linked 2.50% 83 - 16.04.20	3,147,400	GBP	13,459,056	12,849,550	1.02
United Kingdom Gilt Inflation Linked 2.50% 86 - 17.07.24	3,263,000	GBP	12,619,815	13,322,015	1.06
United Kingdom Gilt Inflation Linked 4.125% 92 - 22.07.30	2,562,000	GBP	10,296,990	10,495,554	0.83
			372,285,528	363,422,154	28.85

Xtrackers II

Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
United States					
United States Treasury Inflation Indexed Bond 0.625% 18 - 15.04.23	9,278,568	USD	7,669,160	7,936,045	0.63
United States Treasury Inflation Indexed Bonds 0.125% 12 - 15.01.22	22,417,532	USD	19,941,953	18,877,025	1.50
United States Treasury Inflation Indexed Bonds 0.125% 14 - 15.07.24	20,464,417	USD	17,895,920	17,043,620	1.35
United States Treasury Inflation Indexed Bonds 0.125% 15 - 15.04.20	25,620,273	USD	22,752,994	21,714,520	1.72
United States Treasury Inflation Indexed Bonds 0.125% 16 - 15.07.26	19,020,820	USD	16,511,866	15,613,851	1.24
United States Treasury Inflation Indexed Bonds 0.125% 17 - 15.04.22	22,560,001	USD	19,194,412	18,930,196	1.50
United States Treasury Inflation Indexed Bonds 0.25% 15 - 15.01.25	21,517,238	USD	18,765,644	17,932,840	1.42
United States Treasury Inflation Indexed Bonds 0.375% 13 - 15.07.23	21,113,883	USD	18,528,721	17,925,777	1.42
United States Treasury Inflation Indexed Bonds 0.375% 17 - 15.01.27	19,548,770	USD	16,711,016	16,274,505	1.29
United States Treasury Inflation Indexed Bonds 0.375% 17 - 15.07.27	18,086,630	USD	15,029,684	15,078,186	1.20
United States Treasury Inflation Indexed Bonds 0.50% 18 - 15.01.28	19,234,448	USD	15,561,721	16,123,151	1.28
United States Treasury Inflation Indexed Bonds 0.625% 11 - 15.07.21	18,673,032	USD	16,514,898	16,057,575	1.28
United States Treasury Inflation Indexed Bonds 0.625% 13 - 15.02.43	12,034,742	USD	9,833,792	9,766,614	0.78
United States Treasury Inflation Indexed Bonds 0.75% 15 - 15.02.45	12,004,258	USD	10,073,179	9,984,984	0.79
United States Treasury Inflation Indexed Bonds 0.875% 17 - 15.02.47	10,197,226	USD	8,706,233	8,739,903	0.69
United States Treasury Inflation Indexed Bonds 1.00% 16 - 15.02.46	9,869,522	USD	8,802,085	8,713,694	0.69
United States Treasury Inflation Indexed Bonds 1.00% 18 - 15.02.48	4,021,869	USD	3,322,891	3,561,279	0.28
United States Treasury Inflation Indexed Bonds 1.125% 11 - 15.01.21	20,934,073	USD	19,182,096	18,166,274	1.44
United States Treasury Inflation Indexed Bonds 1.25% 10 - 15.07.20	18,523,201	USD	16,896,901	16,125,610	1.28
United States Treasury Inflation Indexed Bonds 1.375% 10 - 15.01.20	11,051,708	USD	9,980,524	9,573,740	0.76
United States Treasury Inflation Indexed Bonds 1.375% 14 - 15.02.44	12,470,874	USD	12,134,960	11,931,293	0.95
United States Treasury Inflation Indexed Bonds 1.75% 08 - 15.01.28	8,968,425	USD	8,874,722	8,399,533	0.67
United States Treasury Inflation Indexed Bonds 1.875% 09 - 15.07.19	8,101,360	USD	7,259,772	7,052,213	0.56
United States Treasury Inflation Indexed Bonds 2.00% 06 - 15.01.26	12,076,443	USD	11,905,588	11,339,165	0.90

Xtrackers II

Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
United States (continued)					
United States Treasury Inflation Indexed Bonds 2.125% 10 - 15.02.40	8,704,315	USD	9,492,986	9,381,024	0.75
United States Treasury Inflation Indexed Bonds 2.125% 11 - 15.02.41	13,125,568	USD	14,552,009	14,246,998	1.13
United States Treasury Inflation Indexed Bonds 2.375% 04 - 15.01.25	17,801,955	USD	17,650,601	16,912,526	1.34
United States Treasury Inflation Indexed Bonds 2.375% 07 - 15.01.27	9,794,984	USD	9,965,265	9,547,094	0.76
United States Treasury Inflation Indexed Bonds 2.50% 09 - 15.01.29	8,401,032	USD	8,929,330	8,464,157	0.67
United States Treasury Inflation Indexed Bonds 3.375% 01 - 15.04.32	3,462,017	USD	4,140,550	3,964,857	0.32
United States Treasury Inflation Indexed Bonds 3.625% 98 - 15.04.28	12,900,455	USD	14,525,680	14,041,395	1.11
United States Treasury Inflation Indexed Bonds 3.875% 99 - 15.04.29	14,324,284	USD	16,766,185	16,190,559	1.29
			428,073,338	415,610,203	32.99
Total - Bonds			1,105,826,244	1,086,676,221	86.27
Total Transferable securities and money market instruments admitted to an official stock exchange listing			1,105,826,244	1,086,676,221	86.27
Transferable securities and money market instruments dealt in on another regulated market^(B)					
Bonds					
Canada					
Canada 0.50% 17 - 01.12.50	1,107,594	CAD	701,693	731,052	0.06
Canada 1.50% 10 - 01.12.44	4,247,652	CAD	3,465,461	3,476,546	0.27
Canada 2.00% 07 - 01.12.41	3,916,437	CAD	3,420,698	3,409,255	0.27
Canada 3.00% 03 - 01.12.36	3,622,326	CAD	3,478,267	3,421,324	0.27
			11,066,119	11,038,177	0.87
Japan					
Japanese Government CPI Linked Bond 0.10% 13 - 10.09.23	291,928,000	JPY	2,406,039	2,346,756	0.19
Japanese Government CPI Linked Bond 0.10% 14 - 10.03.24	399,330,800	JPY	3,269,858	3,216,323	0.26
Japanese Government CPI Linked Bond 0.10% 14 - 10.09.24	561,649,800	JPY	4,653,164	4,551,873	0.36
Japanese Government CPI Linked Bond 0.10% 15 - 10.03.25	1,042,070,400	JPY	8,704,017	8,453,242	0.67
Japanese Government CPI Linked Bond 0.10% 16 - 10.03.26	793,083,375	JPY	6,679,184	6,469,220	0.51
Japanese Government CPI Linked Bond 0.10% 17 - 10.03.27	836,296,560	JPY	6,768,440	6,843,440	0.54
			32,480,702	31,880,854	2.53

Xtrackers II

Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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)					
New Zealand					
New Zealand 2.50% 17 - 20.09.40	1,350,000	NZD	882,260	879,345	0.07
			882,260	879,345	0.07
United States					
United States Treasury Inflation Indexed Bonds 0.125% 12 - 15.07.22	21,713,124	USD	19,208,512	18,292,233	1.45
United States Treasury Inflation Indexed Bonds 0.125% 13 - 15.01.23	22,131,642	USD	19,486,463	18,533,742	1.47
United States Treasury Inflation Indexed Bonds 0.125% 16 - 15.04.21	23,563,478	USD	20,654,499	19,875,383	1.58
United States Treasury Inflation Indexed Bonds 0.375% 15 - 15.07.25	21,128,656	USD	18,498,780	17,782,480	1.41
United States Treasury Inflation Indexed Bonds 0.625% 14 - 15.01.24	21,472,800	USD	19,143,823	18,375,076	1.46
United States Treasury Inflation Indexed Bonds 0.625% 16 - 15.01.26	22,452,373	USD	19,731,127	19,137,191	1.52
United States Treasury Inflation Indexed Bonds 0.75% 12 - 15.02.42	12,419,209	USD	10,490,455	10,398,923	0.83
			127,213,659	122,395,028	9.72
Total - Bonds			171,642,740	166,193,404	13.19
Total Transferable securities and money market instruments dealt in on another regulated market			171,642,740	166,193,404	13.19
TOTAL INVESTMENT PORTFOLIO			1,277,468,984	1,252,869,625	99.46
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				1,257,530,903	99.83

^(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 II

Xtrackers II EUROZONE INFLATION-LINKED BOND UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 0.10% 12 - 25.07.21	7,084,100	EUR	7,422,339	7,483,572	1.59
France OAT 0.10% 15 - 01.03.25	8,681,387	EUR	9,242,097	9,470,525	2.02
France OAT 0.10% 16 - 01.03.21	6,178,219	EUR	6,452,744	6,501,834	1.39
France OAT 0.10% 16 - 25.07.47	6,714,797	EUR	6,873,590	7,534,741	1.61
France OAT 0.10% 17 - 01.03.28	5,644,992	EUR	6,005,248	6,201,080	1.32
France OAT 0.10% 18 - 25.07.36	3,068,718	EUR	3,345,210	3,416,710	0.73
France OAT 0.25% 13 - 25.07.24	14,714,970	EUR	15,848,361	16,276,228	3.47
France OAT 0.70% 14 - 25.07.30	7,772,195	EUR	8,736,036	9,206,787	1.96
France OAT 0.70% 14 - 25.07.30	1,998,771	EUR	2,326,879	2,367,704	0.50
France OAT 1.10% 10 - 25.07.22	18,430,404	EUR	20,273,780	20,643,158	4.40
France OAT 1.30% 10 - 25.07.19	11,183,144	EUR	11,551,035	11,568,292	2.47
France OAT 1.80% 07 - 25.07.40	12,290,223	EUR	17,450,488	18,740,501	4.00
France OAT 1.85% 11 - 25.07.27	17,975,427	EUR	22,054,938	22,951,924	4.89
France OAT 2.10% 08 - 25.07.23	16,105,369	EUR	18,806,632	19,152,988	4.08
France OAT 2.25% 04 - 25.07.20	22,185,001	EUR	23,988,334	24,197,181	5.16
France OAT 3.15% 02 - 25.07.32	11,721,147	EUR	17,520,211	18,435,606	3.93
France OAT 3.40% 99 - 25.07.29	9,718,377	EUR	14,041,453	14,613,718	3.12
			211,939,375	218,762,549	46.64
Germany					
Deutsche Bundesrepublik Inflation Linked Bond 0.10% 12 - 15.04.23	14,843,341	EUR	15,906,082	16,088,401	3.43
Deutsche Bundesrepublik Inflation Linked Bond 0.10% 15 - 15.04.26	12,640,877	EUR	13,837,721	14,105,955	3.01
Deutsche Bundesrepublik Inflation Linked Bond 0.10% 15 - 15.04.46	6,595,949	EUR	7,701,434	8,209,647	1.75
Deutsche Bundesrepublik Inflation Linked Bond 0.50% 14 - 15.04.30	9,501,510	EUR	10,964,149	11,311,357	2.41
Deutsche Bundesrepublik Inflation Linked Bond 1.75% 09 - 15.04.20	15,641,426	EUR	16,580,316	16,576,158	3.54
			64,989,702	66,291,518	14.14
Italy					
Italy Buoni Poliennali Del Tesoro 0.10% 16 - 15.05.22	9,398,210	EUR	9,523,842	9,294,829	1.98
Italy Buoni Poliennali Del Tesoro 0.10% 18 - 15.05.23	2,866,258	EUR	2,957,042	2,788,181	0.59
Italy Buoni Poliennali Del Tesoro 1.25% 15 - 15.09.32	9,371,364	EUR	9,536,233	8,957,712	1.91
Italy Buoni Poliennali Del Tesoro 1.30% 17 - 15.05.28	9,026,878	EUR	9,351,606	8,848,687	1.89
Italy Buoni Poliennali Del Tesoro 2.10% 10 - 15.09.21	16,805,249	EUR	18,133,997	17,876,920	3.81
Italy Buoni Poliennali Del Tesoro 2.35% 04 - 15.09.35	14,003,800	EUR	16,523,541	15,554,581	3.32
Italy Buoni Poliennali Del Tesoro 2.35% 08 - 15.09.19	16,930,592	EUR	17,612,673	17,549,066	3.74
Italy Buoni Poliennali Del Tesoro 2.35% 14 - 15.09.24	11,917,199	EUR	13,271,473	12,909,187	2.75
Italy Buoni Poliennali Del Tesoro 2.55% 09 - 15.09.41	8,447,759	EUR	10,021,789	9,412,071	2.01
Italy Buoni Poliennali Del Tesoro 2.60% 07 - 15.09.23	18,054,634	EUR	20,318,555	19,803,044	4.22
Italy Buoni Poliennali Del Tesoro 3.10% 11 - 15.09.26	11,940,786	EUR	14,054,299	13,682,111	2.92
			141,305,050	136,676,389	29.14
Spain					
Spain Inflation Linked Bond 0.30% 16 - 30.11.21	5,096,450	EUR	5,329,002	5,390,209	1.15
Spain Inflation Linked Bond 0.55% 14 - 30.11.19	8,509,413	EUR	8,733,690	8,776,523	1.87
Spain Inflation Linked Bond 0.65% 17 - 30.11.27	7,024,744	EUR	7,286,833	7,578,434	1.62

Xtrackers II

Xtrackers II EUROZONE INFLATION-LINKED BOND UCITS ETF^(A) (continued)

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

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 (continued)					
Spain (continued)					
Spain Inflation Linked Bond 1.00% 15 - 30.11.30	7,308,536	EUR	7,685,138	8,113,572	1.73
Spain Inflation Linked Bond 1.80% 14 - 30.11.24	11,862,074	EUR	13,316,421	13,832,246	2.95
			42,351,084	43,690,984	9.32
Total - Bonds			460,585,211	465,421,440	99.24
Total Transferable securities and money market instruments admitted to an official stock exchange listing			460,585,211	465,421,440	99.24
TOTAL INVESTMENT PORTFOLIO			460,585,211	465,421,440	99.24
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				468,869,242	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.

Xtrackers II

Xtrackers II EUR CASH SWAP UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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					
Belgium					
Belgium Zero Coupon 98 - 28.03.20	4,600,000	EUR	4,629,916	4,639,974	1.15
Belgium Zero Coupon 10 - 28.09.19	300,000	EUR	301,925	301,965	0.08
			4,931,841	4,941,939	1.23
Czech Republic					
Czech Republic 4.60% 03 - 18.08.18	2,200,000	CZK	85,722	84,929	0.02
			85,722	84,929	0.02
France					
France OAT Zero Coupon 09 - 25.04.19	900,000	EUR	904,095	904,320	0.23
France OAT Zero Coupon 09 - 25.04.24	11,900,000	EUR	11,759,005	11,889,409	2.95
France OAT Zero Coupon 09 - 25.04.28	1,900,000	EUR	1,753,141	1,786,608	0.44
France OAT Zero Coupon 09 - 25.04.30	9,100,000	EUR	8,046,815	8,223,215	2.04
France OAT Zero Coupon 09 - 25.10.32	12,600,000	EUR	10,526,046	10,875,564	2.70
France OAT Zero Coupon 09 - 25.04.33	11,300,000	EUR	9,340,732	9,648,279	2.40
France OAT Zero Coupon 09 - 25.04.42	3,200,000	EUR	2,097,499	2,219,872	0.55
France OAT Zero Coupon 09 - 25.04.55	700,000	EUR	351,230	353,724	0.09
France OAT Zero Coupon 13 - 25.05.21	1,000,000	EUR	1,008,134	1,012,330	0.25
France OAT Zero Coupon 13 - 25.05.32	1,400,000	EUR	1,190,380	1,211,896	0.30
France OAT Zero Coupon 14 - 25.11.24	600,000	EUR	588,343	595,440	0.15
			47,565,420	48,720,657	12.10
Germany					
Bundesrepublik Deutschland Zero Coupon 97 - 04.07.19	4,000,000	EUR	4,023,213	4,022,560	1.00
Bundesrepublik Deutschland Zero Coupon 97 - 04.07.20	5,900,000	EUR	5,949,957	5,966,552	1.48
Bundesrepublik Deutschland Zero Coupon 97 - 04.07.21	1,400,000	EUR	1,410,000	1,418,242	0.35
Bundesrepublik Deutschland Zero Coupon 97 - 04.07.22	1,400,000	EUR	1,403,942	1,417,024	0.35
Bundesrepublik Deutschland Zero Coupon 97 - 04.07.23	1,800,000	EUR	1,808,392	1,812,096	0.45
Bundesrepublik Deutschland Zero Coupon 97 - 04.07.25	3,800,000	EUR	3,698,138	3,754,818	0.93
Bundesrepublik Deutschland Zero Coupon 97 - 04.07.27	300,000	EUR	279,454	290,355	0.07
Bundesrepublik Deutschland Zero Coupon 08 - 04.07.40	42,500,000	EUR	32,904,585	34,639,625	8.60
Bundesrepublik Deutschland Zero Coupon 12 - 04.07.44	29,600,000	EUR	21,018,813	22,602,856	5.62
Bundesrepublik Deutschland Zero Coupon 13 - 15.08.23	1,500,000	EUR	1,507,368	1,508,400	0.38
Bundesrepublik Deutschland Zero Coupon 14 - 15.08.24	1,000,000	EUR	999,531	1,000,540	0.25
			75,003,393	78,433,068	19.48
Israel					
Israel 6.00% 08 - 28.02.19	400,000	ILS	101,091	99,086	0.03
			101,091	99,086	0.03

Xtrackers II

Xtrackers II EUR CASH SWAP UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Italy					
Italy Buoni Poliennali Del Tesoro 4.75% 13 - 01.09.44	10,500,000	EUR	12,582,255	12,856,259	3.19
			12,582,255	12,856,259	3.19
Japan					
Japan Government Five Year Bond 0.10% 15 - 20.12.20	1,300,000,000	JPY	9,605,463	10,108,485	2.51
Japan Government Forty Year Bond 2.20% 11 - 20.03.51	150,000,000	JPY	1,524,767	1,643,167	0.41
Japan Government Ten Year Bond 0.10% 16 - 20.06.26	1,000,000,000	JPY	7,402,770	7,818,983	1.94
Japan Government Ten Year Bond 0.30% 15 - 20.12.25	650,000,000	JPY	4,894,565	5,160,093	1.28
Japan Government Ten Year Bond 1.00% 10 - 20.09.20	602,600,000	JPY	4,558,081	4,776,301	1.19
Japan Government Thirty Year Bond 1.50% 15 - 20.03.45	332,000,000	JPY	2,883,454	3,092,707	0.77
Japan Government Thirty Year Bond 1.70% 13 - 20.12.43	370,000,000	JPY	3,339,202	3,572,835	0.89
Japan Government Thirty Year Bond 1.80% 13 - 20.09.43	200,000,000	JPY	1,838,371	1,966,275	0.49
Japan Government Thirty Year Bond 2.00% 11 - 20.09.41	440,000,000	JPY	4,165,060	4,437,094	1.10
Japan Government Twenty Year Bond 1.20% 14 - 20.12.34	320,000,000	JPY	2,652,578	2,815,038	0.70
Japan Government Twenty Year Bond 1.30% 15 - 20.06.35	500,000,000	JPY	4,198,002	4,461,633	1.11
Japan Government Twenty Year Bond 1.70% 13 - 20.09.33	220,000,000	JPY	1,951,595	2,061,275	0.51
Japan Government Twenty Year Bond 1.90% 10 - 20.09.30	392,150,000	JPY	3,498,702	3,680,075	0.91
Japan Government Twenty Year Bond 1.90% 11 - 20.03.31	300,000,000	JPY	2,686,357	2,826,279	0.70
Japan Government Twenty Year Bond 2.20% 08 - 20.09.28	275,000,000	JPY	2,472,671	2,592,585	0.64
			57,671,638	61,012,825	15.15
Netherlands					
Dutch Fungible Strip Zero Coupon 16 - 15.01.22	2,900,000	EUR	2,907,996	2,922,011	0.73
Dutch Fungible Strip Zero Coupon 16 - 15.01.24	10,200,000	EUR	10,106,699	10,142,064	2.52
Dutch Fungible Strip Zero Coupon 16 - 15.01.33	12,800,000	EUR	11,133,952	11,117,312	2.76
			24,148,647	24,181,387	6.01
Poland					
Poland 1.75% 16 - 25.07.21	100,000	PLN	23,288	22,726	0.01
			23,288	22,726	0.01
Spain					
Sociedad de gestion de Activos procedentes de la Reestructuracion Bancaria SA FRN 15 - 31.12.18	111,000,000	EUR	110,988,772	110,983,350	27.57
Spain Zero Coupon 98 - 31.01.19	1,800,000	EUR	1,803,752	1,803,780	0.45
Spain Zero Coupon 98 - 31.01.29	11,219,000	EUR	9,165,303	9,475,568	2.35
Spain Zero Coupon 01 - 30.07.22	2,600,000	EUR	2,572,343	2,576,990	0.64
Spain Zero Coupon 01 - 30.07.23	1,800,000	EUR	1,755,567	1,755,288	0.44
Spain Zero Coupon 05 - 31.01.35	2,214,000	EUR	1,523,056	1,553,276	0.39
Spain Zero Coupon 10 - 30.04.19	600,000	EUR	601,818	601,812	0.15

Xtrackers II

Xtrackers II EUR CASH SWAP UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Spain (continued)					
Spain Zero Coupon 13 - 31.10.19	700,000	EUR	701,817	702,303	0.17
Spain Zero Coupon 13 - 31.10.27	900,000	EUR	794,311	783,648	0.19
Spain Zero Coupon 14 - 30.04.19	2,500,000	EUR	2,505,503	2,505,750	0.62
Spain Zero Coupon 14 - 31.10.29	800,000	EUR	664,016	658,208	0.16
Spain Zero Coupon 14 - 31.10.30	3,600,000	EUR	2,843,944	2,881,368	0.72
Spain Zero Coupon 14 - 31.10.31	4,100,000	EUR	3,136,144	3,187,053	0.79
Spain Zero Coupon 14 - 31.10.34	4,100,000	EUR	2,859,854	2,899,930	0.72
Spain Zero Coupon 14 - 31.10.39	4,000,000	EUR	2,323,520	2,348,240	0.58
Spain Zero Coupon 14 - 31.10.40	4,000,000	EUR	2,233,520	2,258,520	0.56
			146,473,240	146,975,084	36.50
Supranationals					
European Investment Bank 1.125% 17 - 13.04.33	30,000,000	EUR	29,970,333	30,086,763	7.47
			29,970,333	30,086,763	7.47
Total - Bonds			398,556,868	407,414,723	101.19
Total Transferable securities and money market instruments admitted to an official stock exchange listing			398,556,868	407,414,723	101.19
Transferable securities and money market instruments dealt in on another regulated market^(B)					
Bonds					
Italy					
Italy Buoni Poliennali Del Tesoro Zero Coupon 02 - 01.02.33	1,212,000	EUR	804,312	761,560	0.19
			804,312	761,560	0.19
Total - Bonds			804,312	761,560	0.19
Total Transferable securities and money market instruments dealt in on another regulated market			804,312	761,560	0.19
TOTAL INVESTMENT PORTFOLIO			399,361,180	408,176,283	101.38
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				408,552,270	101.47

^(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 II

Xtrackers II ITRAXX EUROPE SWAP UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 - 25.04.23	1,100,000	EUR	1,101,828	1,108,690	4.06
France OAT Zero Coupon 13 - 25.05.38	6,000,000	EUR	4,422,470	4,562,940	16.69
			5,524,298	5,671,630	20.75
Germany					
Bundesrepublik Deutschland Zero Coupon 97 - 04.07.25	5,900,000	EUR	5,741,846	5,829,849	21.33
Bundesrepublik Deutschland Zero Coupon 05 - 04.01.37	200,000	EUR	164,816	171,072	0.62
			5,906,662	6,000,921	21.95
Luxembourg					
European Financial Stability Facility 1.80% 17 - 10.07.48	3,600,000	EUR	3,734,795	3,777,137	13.82
			3,734,795	3,777,137	13.82
Netherlands					
Dutch Fungible Strip Zero Coupon 16 - 15.01.20	300,000	EUR	302,003	302,250	1.11
			302,003	302,250	1.11
Spain					
Spain Zero Coupon 01 - 30.07.19	1,200,000	EUR	1,203,551	1,204,824	4.41
Spain Zero Coupon 01 - 30.07.22	4,400,000	EUR	4,330,758	4,361,060	15.95
Spain Zero Coupon 13 - 31.10.19	4,100,000	EUR	4,112,017	4,113,489	15.05
Spain Zero Coupon 13 - 31.10.22	700,000	EUR	685,513	690,445	2.53
			10,331,839	10,369,818	37.94
Total - Bonds			25,799,597	26,121,756	95.57
Total Transferable securities and money market instruments admitted to an official stock exchange listing			25,799,597	26,121,756	95.57
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	2,600,000	EUR	2,058,968	1,906,736	6.97
			2,058,968	1,906,736	6.97
Total - Bonds			2,058,968	1,906,736	6.97
Total Transferable securities and money market instruments dealt in on another regulated market			2,058,968	1,906,736	6.97
TOTAL INVESTMENT PORTFOLIO			27,858,565	28,028,492	102.54
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				28,091,517	102.77

^(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.

Xtrackers II

Xtrackers II ITRAXX CROSSOVER SWAP UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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					
Austria					
Austria 2.10% 17 - 20.09.17	7,700,000	EUR	8,385,581	8,700,648	5.59
			8,385,581	8,700,648	5.59
Belgium					
Belgium 3.00% 14 - 22.06.34	1,300,000	EUR	1,640,584	1,655,524	1.06
			1,640,584	1,655,524	1.06
France					
France OAT Zero Coupon 09 - 25.04.20	1,300,000	EUR	1,308,882	1,313,273	0.84
France OAT Zero Coupon 09 - 25.04.25	200,000	EUR	194,058	197,596	0.13
France OAT Zero Coupon 09 - 25.10.32	39,500,000	EUR	32,991,002	34,094,030	21.90
France OAT Zero Coupon 09 - 25.04.35	700,000	EUR	562,604	574,882	0.37
France OAT Zero Coupon 09 - 25.04.41	700,000	EUR	491,557	499,576	0.32
France OAT Zero Coupon 09 - 25.04.55	1,800,000	EUR	888,495	909,576	0.58
France OAT Zero Coupon 16 - 25.05.66	9,200,000	EUR	3,456,157	3,884,056	2.49
			39,892,755	41,472,989	26.63
Germany					
Bundesrepublik Deutschland Zero Coupon 97 - 04.07.19	400,000	EUR	402,098	402,256	0.26
Bundesrepublik Deutschland Zero Coupon 97 - 04.07.23	1,800,000	EUR	1,789,193	1,812,096	1.16
Bundesrepublik Deutschland Zero Coupon 97 - 04.07.24	2,600,000	EUR	2,568,767	2,597,010	1.67
Bundesrepublik Deutschland Zero Coupon 97 - 04.07.25	2,800,000	EUR	2,719,087	2,766,708	1.78
Bundesrepublik Deutschland Zero Coupon 97 - 04.07.26	1,200,000	EUR	1,148,520	1,173,864	0.75
Bundesrepublik Deutschland Zero Coupon 97 - 04.07.27	1,600,000	EUR	1,505,467	1,548,560	1.00
Bundesrepublik Deutschland Zero Coupon 05 - 04.01.37	41,070,000	EUR	33,559,754	35,129,635	22.56
Bundesrepublik Deutschland Zero Coupon 05 - 04.01.34	1,600,000	EUR	1,370,543	1,422,192	0.91
Bundesrepublik Deutschland Zero Coupon 07 - 04.07.39	3,600,000	EUR	2,834,623	2,974,356	1.91
Bundesrepublik Deutschland Zero Coupon 08 - 04.07.40	3,900,000	EUR	3,081,745	3,178,695	2.04
Bundesrepublik Deutschland Zero Coupon 12 - 04.07.44	9,800,000	EUR	7,243,819	7,483,378	4.81
			58,223,616	60,488,750	38.85
Luxembourg					
European Financial Stability Facility 1.80% 17 - 10.07.48	12,400,000	EUR	12,864,292	13,010,137	8.35
			12,864,292	13,010,137	8.35
Netherlands					
Dutch Fungible Strip Zero Coupon 16 - 15.01.20	5,800,000	EUR	5,836,459	5,843,500	3.75
Dutch Fungible Strip Zero Coupon 16 - 15.01.22	5,600,000	EUR	5,616,118	5,642,504	3.63
			11,452,577	11,486,004	7.38
Spain					
Spain Zero Coupon 98 - 31.01.25	3,200,000	EUR	3,024,574	3,031,904	1.95

Xtrackers II

Xtrackers II ITRAXX CROSSOVER SWAP UCITS ETF^(A) (continued)

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

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 (continued)					
Spain (continued)					
Spain Zero Coupon 01 - 30.07.32	12,100,000	EUR	8,828,257	9,329,463	5.99
Spain Zero Coupon 13 - 31.10.20	1,400,000	EUR	1,396,079	1,399,244	0.90
Spain Zero Coupon 14 - 30.04.24	4,900,000	EUR	4,728,145	4,722,571	3.03
Spain Zero Coupon 14 - 31.10.37	1,700,000	EUR	1,103,244	1,079,772	0.69
			19,080,299	19,562,954	12.56
Supranationals					
European Investment Bank 1.125% 17 - 13.04.33	10,800,000	EUR	10,794,178	10,831,235	6.96
			10,794,178	10,831,235	6.96
Total - Bonds			162,333,882	167,208,241	107.38
Total Transferable securities and money market instruments admitted to an official stock exchange listing			162,333,882	167,208,241	107.38
Transferable securities and money market instruments dealt in on another regulated market^(B)					
Bonds					
Italy					
Italy Buoni Poliennali Del Tesoro Zero Coupon 98 - 01.05.22	1,300,000	EUR	1,205,780	1,217,593	0.78
Italy Buoni Poliennali Del Tesoro Zero Coupon 10 - 01.03.24	1,300,000	EUR	1,132,850	1,147,718	0.74
			2,338,630	2,365,311	1.52
Total - Bonds			2,338,630	2,365,311	1.52
Total Transferable securities and money market instruments dealt in on another regulated market			2,338,630	2,365,311	1.52
TOTAL INVESTMENT PORTFOLIO			164,672,512	169,573,552	108.90
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				169,943,712	109.14

^(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 II

Xtrackers II ITRAXX CROSSOVER SHORT DAILY SWAP UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 - 25.04.21	2,300,000	EUR	2,317,902	2,330,659	3.20
France OAT Zero Coupon 09 - 25.10.26	1,800,000	EUR	1,688,803	1,736,820	2.39
France OAT Zero Coupon 09 - 25.10.32	11,000,000	EUR	9,077,402	9,494,540	13.06
France OAT Zero Coupon 09 - 25.04.53	400,000	EUR	199,232	210,304	0.29
France OAT Zero Coupon 13 - 25.05.24	1,200,000	EUR	1,172,217	1,198,224	1.65
			14,455,556	14,970,547	20.59
Germany					
Bundesrepublik Deutschland Zero Coupon 03 - 04.07.31	1,800,000	EUR	1,579,451	1,664,946	2.29
Bundesrepublik Deutschland Zero Coupon 05 - 04.01.37	1,000,000	EUR	828,982	855,360	1.17
Bundesrepublik Deutschland Zero Coupon 13 - 15.08.19	1,500,000	EUR	1,509,866	1,510,395	2.08
Bundesrepublik Deutschland Zero Coupon 13 - 15.08.20	1,100,000	EUR	1,109,915	1,112,848	1.53
			5,028,214	5,143,549	7.07
Luxembourg					
European Financial Stability Facility 1.80% 17 - 10.07.48	15,800,000	EUR	16,391,598	16,577,433	22.80
			16,391,598	16,577,433	22.80
Netherlands					
Dutch Fungible Strip Zero Coupon 16 - 15.01.20	600,000	EUR	604,007	604,500	0.83
Dutch Fungible Strip Zero Coupon 16 - 15.01.22	10,900,000	EUR	10,977,998	10,982,731	15.10
Netherlands Zero Coupon 93 - 15.01.21	4,500,000	EUR	4,509,660	4,526,820	6.23
Netherlands Zero Coupon 10 - 15.01.42	7,900,000	EUR	5,763,764	6,192,415	8.52
			21,855,429	22,306,466	30.68
Spain					
Spain Zero Coupon 01 - 30.07.19	1,000,000	EUR	1,003,630	1,004,020	1.38
Spain Zero Coupon 01 - 30.07.22	800,000	EUR	792,589	792,920	1.09
Spain Zero Coupon 05 - 31.01.37	20,700,000	EUR	13,237,480	13,905,018	19.13
Spain Zero Coupon 08 - 30.07.18	1,600,000	EUR	1,600,416	1,600,512	2.20
			16,634,115	17,302,470	23.80
Total - Bonds			74,364,912	76,300,465	104.94
Total Transferable securities and money market instruments admitted to an official stock exchange listing			74,364,912	76,300,465	104.94

Xtrackers II

Xtrackers II ITRAXX CROSSOVER SHORT DAILY SWAP UCITS ETF^(A) (continued)

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

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					
Italy					
Italy Buoni Poliennali Del Tesoro Zero Coupon 98 - 01.05.27	1,500,000	EUR	1,228,223	1,167,900	1.61
			1,228,223	1,167,900	1.61
Total - Bonds			1,228,223	1,167,900	1.61
Total Transferable securities and money market instruments dealt in on another regulated market			1,228,223	1,167,900	1.61
TOTAL INVESTMENT PORTFOLIO			75,593,135	77,468,365	106.55
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				77,754,252	106.94

^(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 II

Xtrackers II USD EMERGING MARKETS BOND 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					
Angola					
Angola 8.25% 18 - 09.05.28	1,300,000	USD	1,340,151	1,301,071	0.41
Angola 9.375% 18 - 08.05.48	900,000	USD	958,900	907,524	0.28
Angola 9.50% 15 - 12.11.25	1,100,000	USD	1,207,671	1,199,132	0.38
			3,506,722	3,407,727	1.07
Argentina					
Argentina 4.625% 18 - 11.01.23	900,000	USD	882,555	795,600	0.25
Argentina 5.625% 17 - 26.01.22	1,600,000	USD	1,668,002	1,505,600	0.47
Argentina 5.875% 18 - 11.01.28	2,200,000	USD	2,104,454	1,804,000	0.57
Argentina 6.875% 17 - 22.04.21	2,100,000	USD	2,260,890	2,081,100	0.65
Argentina 6.875% 17 - 26.01.27	2,100,000	USD	2,239,322	1,873,200	0.59
Argentina 6.875% 18 - 11.01.48	1,500,000	USD	1,427,117	1,141,515	0.36
Argentina 7.125% 17 - 06.07.36	850,000	USD	886,276	692,750	0.22
Argentina 7.125% 17 - 28.06.17	350,000	USD	341,450	270,375	0.09
Argentina 7.125% 18 - 28.06.17	1,300,000	USD	1,609,686	989,950	0.31
Argentina 7.50% 17 - 22.04.26	3,500,000	USD	3,871,622	3,263,750	1.02
Argentina 7.625% 17 - 22.04.46	1,700,000	USD	1,822,672	1,385,500	0.43
			19,114,046	15,803,340	4.96
Azerbaijan					
Azerbaijan 4.75% 14 - 18.03.24	900,000	USD	928,681	891,367	0.28
Southern Gas Corridor CJSC 6.875% 16 - 24.03.26	200,000	USD	215,310	215,672	0.07
Southern Gas Corridor CJSC 6.875% 16 - 24.03.26	1,300,000	USD	1,465,750	1,401,868	0.44
			2,609,741	2,508,907	0.79
Bahrain					
Bahrain 6.00% 14 - 19.09.44	800,000	USD	683,763	626,352	0.20
Bahrain 6.125% 12 - 05.07.22	1,000,000	USD	1,049,742	972,500	0.30
Bahrain 6.125% 13 - 01.08.23	1,200,000	USD	1,207,607	1,164,000	0.37
Bahrain 6.75% 17 - 20.09.29	1,200,000	USD	1,143,758	1,044,000	0.33
Bahrain 7.00% 15 - 26.01.26	700,000	USD	702,545	653,520	0.20
Bahrain 7.00% 16 - 12.10.28	1,000,000	USD	1,015,734	892,980	0.28
CBB International Sukuk Co. 6.875% 18 - 05.10.25	1,000,000	USD	997,428	984,460	0.31
CBB International Sukuk Co. SPC 5.624% 16 - 12.02.24	800,000	USD	821,259	764,000	0.24
			7,621,836	7,101,812	2.23
Brazil					
Banco Nacional de Desenvolvimento Economico e Social 5.75% 13 - 26.09.23	300,000	USD	321,693	305,085	0.10
Brazil 2.625% 12 - 05.01.23	900,000	USD	866,999	819,000	0.26
Brazil 4.25% 13 - 07.01.25	1,800,000	USD	1,837,755	1,701,000	0.53
Brazil 4.625% 17 - 13.01.28	1,100,000	USD	1,104,420	997,150	0.31
Brazil 4.875% 10 - 22.01.21	1,000,000	USD	1,061,916	1,014,010	0.32
Brazil 5.00% 14 - 27.01.45	1,500,000	USD	1,383,811	1,188,750	0.37
Brazil 5.625% 09 - 07.01.41	900,000	USD	915,299	786,159	0.25
Brazil 5.625% 16 - 21.02.47	1,100,000	USD	1,113,902	937,750	0.29
Brazil 6.00% 16 - 07.04.26	900,000	USD	983,028	923,859	0.29
Brazil 7.125% 06 - 20.01.37	800,000	USD	938,400	842,808	0.26
Brazil 8.25% 04 - 20.01.34	700,000	USD	911,669	801,500	0.25
Brazil 8.875% 01 - 15.04.24	200,000	USD	238,945	239,000	0.08
			11,677,837	10,556,071	3.31

Xtrackers II

Xtrackers II USD EMERGING MARKETS BOND 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 admitted to an official stock exchange listing^(B)					
Bonds (continued)					
Cayman Islands					
Amber Circle Funding Ltd. 3.25% 12 - 04.12.22	200,000	USD	195,949	195,842	0.06
Amber Circle Funding Ltd. 3.25% 12 - 04.12.22	800,000	USD	821,419	783,370	0.25
			1,017,368	979,212	0.31
Chile					
Chile 3.24% 18 - 06.02.28	1,400,000	USD	1,352,731	1,336,300	0.42
Chile 3.86% 17 - 21.06.47	1,200,000	USD	1,222,826	1,137,000	0.36
Codelco Inc. 4.50% 15 - 16.09.25	1,000,000	USD	1,082,208	1,023,037	0.32
Corp Nacional del Cobre de Chile 3.625% 17 - 01.08.27	1,100,000	USD	1,093,628	1,047,783	0.33
Corp Nacional del Cobre de Chile 4.50% 17 - 01.08.47	1,000,000	USD	1,065,582	971,560	0.30
			5,816,975	5,515,680	1.73
China					
China 2.125% 17 - 02.11.22	800,000	USD	789,759	773,897	0.24
China 2.625% 17 - 02.11.27	800,000	USD	793,160	768,159	0.24
China Development Bank 2.125% 16 - 01.06.21	200,000	USD	195,034	192,541	0.06
China Development Bank 2.50% 15 - 09.10.20	1,500,000	USD	1,511,310	1,470,498	0.46
China Development Bank 2.625% 17 - 24.01.22	1,000,000	USD	1,001,569	970,048	0.31
Export-Import Bank of China 2.625% 17 - 14.03.22	2,100,000	USD	2,106,841	2,036,422	0.64
Export-Import Bank of China 2.875% 16 - 26.04.26	700,000	USD	690,188	645,859	0.20
Export-Import Bank of China 3.625% 14 - 31.07.24	700,000	USD	705,785	691,091	0.22
			7,793,646	7,548,515	2.37
Colombia					
Colombia 2.625% 13 - 15.03.23	600,000	USD	585,924	568,200	0.18
Colombia 3.875% 17 - 25.04.27	1,800,000	USD	1,818,357	1,741,500	0.55
Colombia 4.00% 13 - 26.02.24	2,490,000	USD	2,598,422	2,490,000	0.78
Colombia 4.375% 11 - 12.07.21	1,500,000	USD	1,585,033	1,532,250	0.48
Colombia 4.50% 15 - 28.01.26	1,200,000	USD	1,267,492	1,218,000	0.38
Colombia 5.00% 15 - 15.06.45	2,900,000	USD	3,003,695	2,852,875	0.90
Colombia 5.625% 14 - 26.02.44	1,900,000	USD	2,120,155	2,018,750	0.63
Colombia 6.125% 09 - 18.01.41	1,800,000	USD	2,124,161	2,022,750	0.63
Colombia 7.375% 06 - 18.09.37	1,300,000	USD	1,710,886	1,618,500	0.51
			16,814,125	16,062,825	5.04
Costa Rica					
Costa Rica 4.25% 12 - 26.01.23	500,000	USD	470,936	473,170	0.15
Costa Rica 7.00% 14 - 04.04.44	700,000	USD	737,372	679,000	0.21
Costa Rica 7.158% 15 - 12.03.45	800,000	USD	855,544	790,000	0.25
			2,063,852	1,942,170	0.61
Croatia					
Croatia 5.50% 13 - 04.04.23	200,000	USD	210,159	210,200	0.07
Croatia 5.50% 13 - 04.04.23	1,000,000	USD	1,096,386	1,051,000	0.33
Croatia 6.00% 13 - 26.01.24	1,300,000	USD	1,476,842	1,396,031	0.44
Croatia 6.375% 11 - 24.03.21	900,000	USD	983,786	953,550	0.30
Croatia 6.625% 10 - 14.07.20	500,000	USD	540,259	525,750	0.16
Croatia 6.625% 10 - 14.07.20	300,000	USD	320,184	315,450	0.10
			4,627,616	4,451,981	1.40
Dominican Republic					
Dominican 6.50% 18 - 15.02.48	550,000	USD	559,243	514,938	0.16

Xtrackers II

Xtrackers II USD EMERGING MARKETS BOND 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 admitted to an official stock exchange listing^(B)					
Bonds (continued)					
Dominican Republic (continued)					
Dominican Republic 5.50% 15 - 27.01.25	1,280,000	USD	1,348,868	1,270,950	0.40
Dominican Republic 5.95% 17 - 25.01.27	1,200,000	USD	1,287,956	1,185,000	0.37
Dominican Republic 6.85% 15 - 27.01.45	1,500,000	USD	1,691,833	1,484,760	0.47
Dominican Republic 6.875% 16 - 29.01.26	1,100,000	USD	1,252,888	1,163,701	0.36
Dominican Republic 7.45% 14 - 30.04.44	1,200,000	USD	1,435,587	1,245,000	0.39
			7,576,375	6,864,349	2.15
Ecuador					
Ecuador 7.875% 18 - 23.01.28	2,300,000	USD	2,303,372	1,935,910	0.61
Ecuador 7.95% 14 - 20.06.24	1,400,000	USD	1,399,917	1,246,980	0.39
Ecuador 8.75% 17 - 02.06.23	700,000	USD	745,926	655,690	0.21
Ecuador 8.875% 17 - 23.10.27	1,800,000	USD	1,897,378	1,599,660	0.50
Ecuador 9.625% 17 - 02.06.27	200,000	USD	187,761	185,834	0.06
Ecuador 9.625% 17 - 02.06.27	600,000	USD	656,618	557,502	0.17
Ecuador 9.65% 16 - 13.12.26	1,400,000	USD	1,534,294	1,311,380	0.41
Ecuador 10.75% 16 - 28.03.22	1,700,000	USD	1,920,616	1,743,690	0.55
			10,645,882	9,236,646	2.90
Egypt					
Egypt 5.577% 18 - 21.02.23	1,000,000	USD	1,009,116	948,380	0.30
Egypt 5.875% 15 - 11.06.25	1,400,000	USD	1,434,532	1,302,261	0.41
Egypt 6.125% 17 - 31.01.22	2,100,000	USD	2,166,226	2,064,598	0.65
Egypt 6.588% 18 - 21.02.28	1,600,000	USD	1,613,369	1,471,360	0.46
Egypt 7.50% 17 - 31.01.27	1,800,000	USD	1,988,569	1,769,850	0.55
Egypt 7.903% 18 - 21.02.48	1,200,000	USD	1,238,204	1,092,072	0.34
Egypt 8.50% 17 - 31.01.47	2,000,000	USD	2,244,148	1,942,376	0.61
			11,694,164	10,590,897	3.32
El Salvador					
El Salvador 7.65% 05 - 15.06.35	700,000	USD	745,031	683,046	0.21
			745,031	683,046	0.21
Ethiopia					
Ethiopia 6.625% 14 - 11.12.24	700,000	USD	724,149	682,941	0.21
			724,149	682,941	0.21
Ghana					
Ghana 7.875% 13 - 07.08.23	600,000	USD	645,765	614,070	0.19
Ghana 7.875% 13 - 07.08.23	200,000	USD	204,262	204,690	0.07
			850,027	818,760	0.26
Hungary					
Hungary 5.375% 13 - 21.02.23	1,500,000	USD	1,670,089	1,587,750	0.50
Hungary 5.375% 14 - 25.03.24	1,500,000	USD	1,662,591	1,593,435	0.50
Hungary 5.75% 13 - 22.11.23	1,400,000	USD	1,584,314	1,505,963	0.47
Hungary 6.375% 11 - 29.03.21	1,900,000	USD	2,087,936	2,030,112	0.64
Hungary 7.625% 11 - 29.03.41	900,000	USD	1,379,046	1,228,500	0.38
			8,383,976	7,945,760	2.49
India					
Export-Import Bank of India 3.375% 16 - 05.08.26	800,000	USD	801,392	735,042	0.23
Export-Import Bank of India 3.875% 18 - 01.02.28	700,000	USD	683,966	658,217	0.21
			1,485,358	1,393,259	0.44
Indonesia					
Indonesia 2.95% 17 - 11.01.23	400,000	USD	389,164	379,540	0.12

Xtrackers II

Xtrackers II USD EMERGING MARKETS BOND 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 admitted to an official stock exchange listing^(B)					
Bonds (continued)					
Indonesia (continued)					
Indonesia 3.30% 12 - 21.11.22	400,000	USD	404,429	387,000	0.12
Indonesia 3.375% 13 - 15.04.23	600,000	USD	597,257	578,471	0.18
Indonesia 3.40% 17 - 29.03.22	400,000	USD	401,914	391,500	0.12
Indonesia 3.50% 17 - 11.01.28	800,000	USD	793,063	739,386	0.23
Indonesia 3.75% 12 - 25.04.22	550,000	USD	572,205	544,159	0.17
Indonesia 4.10% 18 - 24.04.28	400,000	USD	393,505	386,889	0.12
Indonesia 4.125% 15 - 15.01.25	650,000	USD	682,588	637,735	0.20
Indonesia 4.15% 17 - 29.03.27	500,000	USD	516,870	481,875	0.15
Indonesia 4.325% 15 - 28.05.25	700,000	USD	723,228	693,000	0.22
Indonesia 4.35% 14 - 10.09.24	500,000	USD	528,837	498,750	0.16
Indonesia 4.35% 16 - 08.01.27	300,000	USD	313,839	295,827	0.09
Indonesia 4.35% 17 - 11.01.48	500,000	USD	499,924	448,332	0.14
Indonesia 4.55% 16 - 29.03.26	400,000	USD	424,158	397,500	0.13
Indonesia 4.75% 15 - 08.01.26	800,000	USD	861,822	810,531	0.25
Indonesia 4.75% 17 - 18.07.47	400,000	USD	425,812	377,970	0.12
Indonesia 4.875% 11 - 05.05.21	740,000	USD	780,130	760,951	0.24
Indonesia 5.125% 15 - 15.01.45	600,000	USD	666,532	592,562	0.19
Indonesia 5.25% 12 - 17.01.42	1,100,000	USD	1,238,614	1,106,447	0.35
Indonesia 5.25% 16 - 08.01.47	400,000	USD	452,733	401,569	0.13
Indonesia 5.875% 14 - 15.01.24	200,000	USD	219,385	214,299	0.07
Indonesia 5.875% 14 - 15.01.24	900,000	USD	1,026,249	964,345	0.30
Indonesia 5.95% 15 - 08.01.46	300,000	USD	365,773	329,411	0.10
Indonesia 6.625% 07 - 17.02.37	300,000	USD	385,560	344,632	0.11
Indonesia 6.75% 14 - 15.01.44	600,000	USD	802,991	714,720	0.22
Indonesia 7.75% 08 - 17.01.38	900,000	USD	1,277,662	1,157,586	0.36
Indonesia 8.50% 05 - 12.10.35	550,000	USD	751,107	740,906	0.23
Pertamina Persero PT 4.30% 13 - 20.05.23	200,000	USD	210,547	197,569	0.06
Pertamina Persero PT 4.875% 12 - 03.05.22	400,000	USD	427,319	406,299	0.13
Pertamina Persero PT 5.625% 13 - 20.05.43	700,000	USD	772,023	663,240	0.21
Pertamina Persero PT 6.00% 12 - 03.05.42	300,000	USD	339,218	298,477	0.09
Pertamina Persero PT 6.45% 14 - 30.05.44	400,000	USD	479,218	418,772	0.13
Perusahaan Gas Negara Persero 5.125% 14 - 16.05.24	500,000	USD	528,727	506,583	0.16
Perusahaan Penerbit SBSN Indonesia III 3.75% 18 - 01.03.23	400,000	USD	395,682	391,656	0.12
Perusahaan Penerbit SBSN Indonesia III 4.40% 18 - 01.03.28	800,000	USD	802,621	780,800	0.25
			20,450,706	19,039,289	5.97
Iraq					
Iraq 6.752% 17 - 09.03.23	600,000	USD	604,083	575,580	0.18
			604,083	575,580	0.18
Ireland					
Vnesheconombank Via VEB Finance PLC 5.942% 13 - 21.11.23	900,000	USD	968,094	924,750	0.29
Vnesheconombank Via VEB Finance PLC 6.025% 12 - 05.07.22	400,000	USD	433,538	411,000	0.13

Xtrackers II

Xtrackers II USD EMERGING MARKETS BOND 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 admitted to an official stock exchange listing^(B)					
Bonds (continued)					
Ireland (continued)					
Vnesheconombank Via VEB Finance PLC 6.80% 10 - 22.11.25	600,000	USD	686,276	634,843	0.20
Vnesheconombank Via VEB Finance PLC 6.902% 10 - 09.07.20	900,000	USD	965,635	933,750	0.29
			3,053,543	2,904,343	0.91
Jamaica					
Jamaica 7.875% 15 - 28.07.45	800,000	USD	973,200	886,000	0.28
			973,200	886,000	0.28
Jordan					
Jordan 5.75% 16 - 31.01.27	800,000	USD	782,758	742,000	0.23
Jordan 6.125% 15 - 29.01.26	540,000	USD	559,586	521,794	0.17
Jordan 7.375% 17 - 10.10.47	800,000	USD	834,567	732,490	0.23
			2,176,911	1,996,284	0.63
Kazakhstan					
Development Bank of Kazakhstan JSC 4.125% 12 - 10.12.22	900,000	USD	921,975	880,920	0.27
Kazakhstan 3.875% 14 - 14.10.24	1,100,000	USD	1,136,006	1,104,092	0.35
Kazakhstan 4.875% 14 - 14.10.44	800,000	USD	846,031	773,322	0.24
Kazakhstan 5.125% 15 - 21.07.25	1,900,000	USD	2,073,351	2,001,019	0.63
Kazakhstan 6.50% 15 - 21.07.45	1,000,000	USD	1,261,915	1,177,500	0.37
			6,239,278	5,936,853	1.86
Kenya					
Kenya 6.875% 14 - 24.06.24	1,400,000	USD	1,460,447	1,380,652	0.43
Kenya 7.25% 18 - 28.02.28	600,000	USD	600,984	575,747	0.18
Kenya 8.25% 18 - 28.02.48	900,000	USD	926,259	841,617	0.27
			2,987,690	2,798,016	0.88
Lebanon					
Lebanon 6.00% 12 - 27.01.23	800,000	USD	762,557	675,160	0.21
Lebanon 6.10% 10 - 04.10.22	1,300,000	USD	1,211,722	1,117,012	0.35
Lebanon 6.60% 11 - 27.11.26	400,000	USD	328,173	314,000	0.10
Lebanon 6.60% 11 - 27.11.26	1,100,000	USD	1,027,407	863,500	0.27
Lebanon 6.65% 15 - 26.02.30	1,000,000	USD	903,218	746,880	0.24
Lebanon 6.75% 12 - 29.11.27	700,000	USD	657,362	541,800	0.17
Lebanon 6.85% 16 - 25.05.29	700,000	USD	649,579	533,663	0.17
Lebanon 6.85% 17 - 23.03.27	700,000	USD	656,351	551,600	0.17
Lebanon 7.00% 17 - 23.03.32	700,000	USD	647,092	521,143	0.16
Lebanon 8.25% 06 - 12.04.21	900,000	USD	916,585	859,360	0.27
Lebanon 8.25% 06 - 12.04.21	500,000	USD	522,853	477,422	0.15
			8,282,899	7,201,540	2.26
Malaysia					
Malaysia Sovereign Sukuk Bhd 3.043% 15 - 22.04.25	600,000	USD	611,116	571,776	0.18
Malaysia Sukuk Global Bhd 3.179% 16 - 27.04.26	800,000	USD	821,374	759,112	0.24
			1,432,490	1,330,888	0.42
Mexico					
Comision Federal de Electricidad 4.75% 16 - 23.02.27	400,000	USD	423,417	389,000	0.12
Comision Federal de Electricidad 4.875% 11 - 26.05.21	230,000	USD	244,448	232,875	0.07
Mexico 3.60% 14 - 30.01.25	500,000	USD	501,139	483,000	0.15

Xtrackers II

Xtrackers II USD EMERGING MARKETS BOND 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 admitted to an official stock exchange listing^(B)					
Bonds (continued)					
Mexico (continued)					
Mexico 3.625% 12 - 15.03.22	400,000	USD	416,868	400,636	0.13
Mexico 3.75% 18 - 11.01.28	500,000	USD	492,038	472,750	0.15
Mexico 4.00% 13 - 02.10.23	600,000	USD	631,093	601,800	0.19
Mexico 4.125% 16 - 21.01.26	600,000	USD	612,507	595,200	0.19
Mexico 4.15% 17 - 28.03.27	600,000	USD	627,653	590,700	0.19
Mexico 4.35% 16 - 15.01.47	900,000	USD	866,204	804,150	0.25
Mexico 4.60% 15 - 23.01.46	400,000	USD	374,270	367,650	0.12
Mexico 4.75% 12 - 08.03.44	1,900,000	USD	1,929,408	1,783,325	0.56
Mexico 5.75% 10 - 12.10.10	500,000	USD	528,984	492,250	0.15
Mexico 6.05% 08 - 11.01.40	600,000	USD	698,248	661,500	0.21
Mexico 6.75% 04 - 27.09.34	350,000	USD	424,584	410,375	0.13
Mexico 8.30% 01 - 15.08.31	300,000	USD	442,612	431,295	0.13
Petroleos Mexicanos 3.50% 13 - 30.01.23	300,000	USD	287,422	283,500	0.09
Petroleos Mexicanos 4.875% 13 - 18.01.24	300,000	USD	309,545	295,350	0.09
Petroleos Mexicanos 5.35% 18 - 12.02.28	500,000	USD	492,409	472,450	0.15
Petroleos Mexicanos 5.375% 18 - 13.03.22	600,000	USD	637,774	615,480	0.19
Petroleos Mexicanos 6.35% 18 - 12.02.48	700,000	USD	701,295	638,610	0.20
Petroleos Mexicanos 6.50% 18 - 13.03.27	1,100,000	USD	1,158,723	1,132,021	0.35
Petroleos Mexicanos 6.625% 10 - 29.09.49	250,000	USD	255,601	235,625	0.07
Petroleos Mexicanos 6.75% 17 - 21.09.47	1,400,000	USD	1,458,864	1,334,760	0.42
			14,515,106	13,724,302	4.30
Mongolia					
Mongolia 5.125% 12 - 05.12.22	800,000	USD	801,951	748,073	0.23
			801,951	748,073	0.23
Morocco					
Morocco 4.25% 12 - 11.12.22	1,100,000	USD	1,154,558	1,097,452	0.34
			1,154,558	1,097,452	0.34
Netherlands					
Petrobras Global Finance BV 5.75% 18 - 01.02.29	800,000	USD	764,681	703,600	0.22
Petrobras Global Finance BV 6.125% 17 - 17.01.22	1,100,000	USD	1,186,104	1,120,449	0.35
Petrobras Global Finance BV 6.25% 14 - 17.03.24	900,000	USD	954,544	902,151	0.28
Petrobras Global Finance BV 7.375% 17 - 17.01.27	1,400,000	USD	1,546,676	1,398,180	0.44
Petrobras Global Finance BV 8.375% 16 - 23.05.21	500,000	USD	566,918	543,250	0.17
Petrobras Global Finance BV 8.75% 16 - 23.05.26	1,300,000	USD	1,538,905	1,413,750	0.45
			6,557,828	6,081,380	1.91
Nigeria					
Nigeria 6.50% 17 - 28.11.27	1,200,000	USD	1,202,872	1,115,110	0.35
Nigeria 7.143% 18 - 23.02.30	800,000	USD	824,713	754,168	0.24
Nigeria 7.625% 17 - 28.11.47	1,200,000	USD	1,218,048	1,093,176	0.34
Nigeria 7.696% 18 - 23.02.38	800,000	USD	830,530	755,808	0.24
Nigeria 7.875% 17 - 16.02.32	100,000	USD	108,389	98,145	0.03
Nigeria 7.875% 17 - 16.02.32	1,100,000	USD	1,221,512	1,079,595	0.34
			5,406,064	4,896,002	1.54
Oman					
Oman 3.625% 16 - 15.06.21	900,000	USD	906,731	871,656	0.27
Oman 3.875% 17 - 08.03.22	800,000	USD	796,707	767,000	0.24
Oman 4.125% 18 - 17.01.23	800,000	USD	790,744	759,912	0.24
Oman 4.75% 16 - 15.06.26	1,900,000	USD	1,874,541	1,741,350	0.55

Xtrackers II

Xtrackers II USD EMERGING MARKETS BOND 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 admitted to an official stock exchange listing^(B)					
Bonds (continued)					
Oman (continued)					
Oman 5.375% 17 - 08.03.27	200,000	USD	187,428	188,290	0.06
Oman 5.375% 17 - 08.03.27	1,400,000	USD	1,416,228	1,318,033	0.41
Oman 5.625% 18 - 17.01.28	1,700,000	USD	1,704,843	1,599,615	0.50
Oman 6.50% 17 - 08.03.47	1,600,000	USD	1,587,458	1,432,064	0.45
Oman 6.75% 18 - 17.01.48	2,000,000	USD	2,015,353	1,810,000	0.57
Oman Sovereign Sukuk SAOC 4.397% 17 - 01.06.24	1,500,000	USD	1,508,703	1,407,450	0.44
			12,788,736	11,895,370	3.73
Pakistan					
Pakistan 6.875% 17 - 05.12.27	1,100,000	USD	1,112,690	955,033	0.30
Pakistan 8.25% 14 - 15.04.24	800,000	USD	833,174	765,657	0.24
			1,945,864	1,720,690	0.54
Panama					
Panama 3.75% 15 - 16.03.25	800,000	USD	838,140	790,000	0.25
Panama 3.875% 16 - 17.03.28	900,000	USD	950,771	884,250	0.28
Panama 4.00% 14 - 22.09.24	1,000,000	USD	1,062,357	1,007,500	0.31
			2,851,268	2,681,750	0.84
Paraguay					
Paraguay 6.10% 14 - 11.08.44	800,000	USD	885,189	818,000	0.26
			885,189	818,000	0.26
Peru					
Peru 4.125% 15 - 25.08.27	1,000,000	USD	1,074,740	1,022,500	0.32
Peru 5.625% 10 - 18.11.50	1,800,000	USD	2,295,459	2,090,250	0.66
Peru 7.35% 05 - 21.07.25	1,300,000	USD	1,664,883	1,583,400	0.50
Peru 8.75% 03 - 21.11.33	1,700,000	USD	2,612,565	2,490,500	0.78
Petroleos del Peru SA 4.75% 17 - 19.06.32	600,000	USD	603,665	574,200	0.18
Petroleos del Peru SA 5.625% 17 - 19.06.47	800,000	USD	856,475	780,720	0.24
			9,107,787	8,541,570	2.68
Philippines					
Philippine 3.00% 18 - 01.02.28	1,400,000	USD	1,325,383	1,293,476	0.41
Philippine 3.70% 16 - 01.03.41	1,500,000	USD	1,513,127	1,380,680	0.43
Philippine 3.70% 17 - 02.02.42	1,300,000	USD	1,302,453	1,195,193	0.37
Philippine 3.95% 15 - 20.01.40	1,400,000	USD	1,457,797	1,340,716	0.42
Philippine 4.00% 10 - 15.01.21	1,000,000	USD	1,051,819	1,010,868	0.32
Philippine 4.20% 14 - 21.01.24	1,100,000	USD	1,195,182	1,120,026	0.35
Philippine 5.00% 12 - 13.01.37	1,000,000	USD	1,161,580	1,067,846	0.33
Philippine 5.50% 11 - 30.03.26	700,000	USD	808,756	769,888	0.24
Philippine 6.375% 07 - 15.01.32	500,000	USD	651,000	599,033	0.19
Philippine 6.375% 09 - 23.10.34	1,600,000	USD	2,112,817	1,952,143	0.61
Philippine 7.75% 06 - 14.01.31	1,500,000	USD	2,102,703	1,973,999	0.62
Philippine 9.50% 05 - 02.02.30	1,500,000	USD	2,310,333	2,186,773	0.69
Philippine 10.625% 00 - 16.03.25	1,300,000	USD	1,881,823	1,810,582	0.57
Power Sector Assets & Liabilities Management Corp. 7.39% 09 - 02.12.24	1,000,000	USD	1,250,626	1,181,260	0.37
			20,125,399	18,882,483	5.92
Poland					
Poland 3.00% 12 - 17.03.23	1,300,000	USD	1,307,151	1,269,931	0.40
Poland 3.25% 16 - 06.04.26	1,400,000	USD	1,445,193	1,351,000	0.42
Poland 4.00% 14 - 22.01.24	1,400,000	USD	1,486,877	1,421,000	0.45

Xtrackers II

Xtrackers II USD EMERGING MARKETS BOND 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 admitted to an official stock exchange listing^(B)					
Bonds (continued)					
Poland (continued)					
Poland 5.00% 11 - 23.03.22	2,300,000	USD	2,499,341	2,424,453	0.76
Poland 5.125% 11 - 21.04.21	1,350,000	USD	1,458,568	1,417,257	0.44
			8,197,130	7,883,641	2.47
Romania					
Romania 4.375% 13 - 22.08.23	1,500,000	USD	1,584,957	1,511,250	0.47
Romania 4.875% 14 - 22.01.24	400,000	USD	432,189	411,200	0.13
Romania 6.125% 14 - 22.01.44	750,000	USD	956,247	840,852	0.26
Romania 6.75% 12 - 07.02.22	1,600,000	USD	1,811,883	1,743,360	0.55
			4,785,276	4,506,662	1.41
Russia					
Russia 4.25% 17 - 23.06.27	400,000	USD	383,718	385,468	0.12
Russia 4.50% 12 - 04.04.22	1,000,000	USD	1,062,956	1,016,910	0.32
Russia 4.875% 13 - 16.09.23	1,800,000	USD	1,949,816	1,868,292	0.59
Russia 5.625% 12 - 04.04.42	1,600,000	USD	1,779,016	1,671,494	0.53
Russia 5.875% 13 - 16.09.43	800,000	USD	916,180	858,920	0.27
Russia 12.75% 98 - 24.06.28	1,600,000	USD	2,738,859	2,608,390	0.82
Russian Foreign Bond - Eurobond 4.25% 17 - 23.06.27	1,400,000	USD	1,444,227	1,349,138	0.42
Russian Foreign Bond - Eurobond 4.375% 18 - 21.03.29	400,000	USD	391,846	386,650	0.12
Russian Foreign Bond - Eurobond 4.375% 18 - 21.03.29	400,000	USD	382,401	386,650	0.12
Russian Foreign Bond - Eurobond 4.75% 16 - 27.05.26	200,000	USD	198,620	200,302	0.06
Russian Foreign Bond - Eurobond 4.75% 16 - 27.05.26	1,600,000	USD	1,651,453	1,602,416	0.50
Russian Foreign Bond - Eurobond 5.25% 17 - 23.06.47	400,000	USD	378,750	385,000	0.12
Russian Foreign Bond - Eurobond 5.25% 17 - 23.06.47	4,000,000	USD	4,157,687	3,850,000	1.21
			17,435,529	16,569,630	5.20
Serbia					
Serbia 7.25% 11 - 28.09.21	200,000	USD	221,187	218,256	0.07
Serbia 7.25% 11 - 28.09.21	1,200,000	USD	1,354,179	1,309,536	0.41
			1,575,366	1,527,792	0.48
South Africa					
Eskom Holdings SOC Ltd. 5.75% 11 - 26.01.21	500,000	USD	500,459	482,494	0.15
Eskom Holdings SOC Ltd. 5.75% 11 - 26.01.21	800,000	USD	796,999	771,990	0.24
Eskom Holdings SOC Ltd. 6.75% 13 - 06.08.23	700,000	USD	719,466	668,786	0.21
Eskom Holdings SOC Ltd. 7.125% 15 - 11.02.25	200,000	USD	192,464	191,000	0.06
Eskom Holdings SOC Ltd. 7.125% 15 - 11.02.25	800,000	USD	820,827	764,000	0.24
South Africa 4.30% 16 - 12.10.28	1,400,000	USD	1,314,459	1,248,240	0.39
South Africa 4.665% 12 - 17.01.24	1,000,000	USD	1,010,160	983,508	0.31
South Africa 4.85% 17 - 27.09.27	800,000	USD	784,364	756,003	0.24
South Africa 4.875% 16 - 14.04.26	700,000	USD	704,686	673,467	0.21
South Africa 5.00% 16 - 12.10.46	800,000	USD	710,782	664,496	0.21
South Africa 5.375% 14 - 24.07.44	650,000	USD	621,323	569,777	0.18
South Africa 5.65% 17 - 27.09.47	1,100,000	USD	1,074,511	990,880	0.31

Xtrackers II

Xtrackers II USD EMERGING MARKETS BOND 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 admitted to an official stock exchange listing^(B)					
Bonds (continued)					
South Africa (continued)					
South Africa 5.875% 07 - 30.05.22	600,000	USD	646,281	627,761	0.20
South Africa 5.875% 13 - 16.09.25	1,600,000	USD	1,716,829	1,641,840	0.51
South Africa 5.875% 18 - 22.06.30	1,200,000	USD	1,221,261	1,189,728	0.37
			12,834,871	12,223,970	3.83
Sri Lanka					
Sri Lanka 5.75% 18 - 18.04.23	1,000,000	USD	996,515	957,574	0.30
Sri Lanka 5.875% 12 - 25.07.22	500,000	USD	521,226	490,945	0.15
Sri Lanka 6.20% 17 - 11.05.27	1,000,000	USD	1,064,298	912,969	0.29
Sri Lanka 6.25% 10 - 04.10.20	200,000	USD	207,487	202,450	0.06
Sri Lanka 6.25% 11 - 27.07.21	1,300,000	USD	1,390,607	1,307,739	0.41
Sri Lanka 6.75% 18 - 18.04.28	800,000	USD	794,992	755,481	0.24
Sri Lanka 6.825% 16 - 18.07.26	1,200,000	USD	1,271,380	1,149,705	0.36
Sri Lanka 6.85% 15 - 03.11.25	1,000,000	USD	1,054,394	967,339	0.30
			7,300,899	6,744,202	2.11
Trinidad And Tobago					
Trinidad and Tobago 4.50% 16 - 04.08.26	800,000	USD	814,171	766,000	0.24
			814,171	766,000	0.24
Tunisia					
Tunisia 5.75% 15 - 30.01.25	300,000	USD	276,783	263,851	0.08
Tunisia 5.75% 15 - 30.01.25	500,000	USD	503,013	439,752	0.14
			779,796	703,603	0.22
Turkey					
Hazine Mustesarligi Varlik Kiralama AS 4.251% 16 - 08.06.21	400,000	USD	403,758	384,846	0.12
Hazine Mustesarligi Varlik Kiralama AS 4.489% 14 - 25.11.24	400,000	USD	392,353	360,160	0.11
Hazine Mustesarligi Varlik Kiralama AS 5.004% 17 - 06.04.23	300,000	USD	304,446	282,872	0.09
Turkey 3.25% 13 - 23.03.23	500,000	USD	474,742	443,450	0.14
Turkey 4.25% 15 - 14.04.26	400,000	USD	340,622	341,584	0.11
Turkey 4.875% 13 - 16.04.43	700,000	USD	550,698	520,753	0.16
Turkey 4.875% 16 - 09.10.26	1,100,000	USD	1,069,683	967,848	0.30
Turkey 5.125% 11 - 25.03.22	400,000	USD	412,928	387,043	0.12
Turkey 5.125% 18 - 17.02.28	700,000	USD	682,163	616,098	0.19
Turkey 5.625% 10 - 30.03.21	600,000	USD	624,106	596,388	0.19
Turkey 5.75% 14 - 22.03.24	800,000	USD	835,925	770,667	0.24
Turkey 5.75% 17 - 11.05.47	1,300,000	USD	1,227,480	1,049,100	0.33
Turkey 6.00% 11 - 14.01.41	1,200,000	USD	1,182,962	1,017,005	0.32
Turkey 6.00% 17 - 25.03.27	1,300,000	USD	1,354,522	1,220,375	0.38
Turkey 6.125% 18 - 24.10.28	900,000	USD	867,890	842,850	0.27
Turkey 6.25% 12 - 26.09.22	900,000	USD	967,676	902,572	0.28
Turkey 6.625% 14 - 17.02.45	1,100,000	USD	1,129,709	974,820	0.31
Turkey 6.75% 10 - 30.05.40	900,000	USD	964,129	822,528	0.26
Turkey 6.875% 06 - 17.03.36	1,000,000	USD	1,046,517	940,620	0.30
Turkey 7.00% 05 - 05.06.20	600,000	USD	639,080	614,197	0.19
Turkey 7.25% 08 - 05.03.38	400,000	USD	436,148	390,475	0.12
Turkey 7.375% 05 - 05.02.25	1,100,000	USD	1,244,773	1,137,262	0.36

Xtrackers II

Xtrackers II USD EMERGING MARKETS BOND 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 admitted to an official stock exchange listing^(B)					
Bonds (continued)					
Turkey (continued)					
Turkey 8.00% 04 - 14.02.34	600,000	USD	719,439	628,241	0.20
Turkey 11.875% 00 - 15.01.30	500,000	USD	764,091	683,050	0.21
			18,635,840	16,894,804	5.30
Ukraine					
Ukraine 7.75% 15 - 01.09.20	1,000,000	USD	1,056,833	994,528	0.31
Ukraine 7.75% 15 - 01.09.21	1,000,000	USD	1,062,201	985,220	0.31
Ukraine 7.75% 15 - 01.09.22	900,000	USD	960,464	878,749	0.27
Ukraine 7.75% 15 - 01.09.22	200,000	USD	197,765	195,278	0.06
Ukraine 7.75% 15 - 01.09.23	1,200,000	USD	1,256,538	1,154,640	0.36
Ukraine 7.75% 15 - 01.09.24	900,000	USD	948,995	852,660	0.27
Ukraine 7.75% 15 - 01.09.25	200,000	USD	201,388	187,312	0.06
Ukraine 7.75% 15 - 01.09.25	700,000	USD	736,292	655,592	0.21
Ukraine 7.75% 15 - 01.09.26	100,000	USD	105,886	92,622	0.03
Ukraine 7.75% 15 - 01.09.26	150,000	USD	153,193	138,933	0.04
Ukraine 7.75% 15 - 01.09.26	850,000	USD	883,728	787,287	0.25
Ukraine 7.75% 15 - 01.09.27	800,000	USD	827,448	733,880	0.23
			8,390,731	7,656,701	2.40
Uruguay					
Uruguay 4.975% 18 - 20.04.55	1,300,000	USD	1,252,389	1,261,000	0.40
			1,252,389	1,261,000	0.40
Vietnam					
Vietnam 4.80% 14 - 19.11.24	700,000	USD	750,338	695,050	0.22
			750,338	695,050	0.22
Zambia					
Zambia 8.50% 14 - 14.04.24	700,000	USD	753,901	621,219	0.19
			753,901	621,219	0.19
Total - Bonds			330,615,513	305,904,037	95.95
Total Transferable securities and money market instruments admitted to an official stock exchange listing			330,615,513	305,904,037	95.95
Transferable securities and money market instruments dealt in on another regulated market^(B)					

Bonds

Brazil

Banco Nacional de Desenvolvimento Economico e

Social 4.75% 17 - 09.05.24

Centrais Eletricas Brasileiras SA 5.75% 11 - 27.10.21

400,000

USD

800,000

USD

406,681

828,998

1,235,679

376,600

780,800

1,157,400

0.12

0.25

0.37

Mexico

Petroleos Mexicanos 4.50% 16 - 23.01.26

Petroleos Mexicanos 4.625% 17 - 21.09.23

Petroleos Mexicanos 5.50% 12 - 27.06.44

Petroleos Mexicanos 6.375% 14 - 23.01.45

Petroleos Mexicanos 6.375% 17 - 04.02.21

Petroleos Mexicanos 6.50% 11 - 02.06.41

200,000

USD

470,000

USD

100,000

USD

1,000,000

USD

900,000

USD

550,000

USD

200,676

475,190

83,795

1,012,542

974,522

558,115

186,580

463,190

85,051

920,500

943,110

518,925

0.06

0.14

0.03

0.29

0.30

0.16

Xtrackers II

Xtrackers II USD EMERGING MARKETS BOND 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)					
Mexico (continued)					
Petroleos Mexicanos 6.625% 06 - 15.06.35	500,000	USD	520,205	490,250	0.15
Petroleos Mexicanos 6.875% 17 - 04.08.26	750,000	USD	816,040	791,835	0.25
			4,641,085	4,399,441	1.38
Total - Bonds			5,876,764	5,556,841	1.75
Total Transferable securities and money market instruments dealt in on another regulated market			5,876,764	5,556,841	1.75
TOTAL INVESTMENT PORTFOLIO			336,492,277	311,460,878	97.70
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				316,765,220	99.36

^(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 II

Xtrackers II EUROZONE GOVERNMENT BOND SHORT DAILY SWAP UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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					
Austria					
Austria 0.75% 18 - 20.02.28	12,900,000	EUR	12,711,077	13,106,916	9.45
			12,711,077	13,106,916	9.45
Belgium					
Belgium Zero Coupon 98 - 28.03.22	1,800,000	EUR	1,801,995	1,825,992	1.31
Belgium Zero Coupon 98 - 28.03.23	1,800,000	EUR	1,789,450	1,812,204	1.31
			3,591,445	3,638,196	2.62
Curacao					
Portigon Finance Curacao NV 6.375% 00 - 09.10.20	2,500,000	EUR	2,811,368	2,806,225	2.02
			2,811,368	2,806,225	2.02
France					
France OAT Zero Coupon 09 - 25.10.23	800,000	EUR	793,533	804,248	0.58
France OAT Zero Coupon 09 - 25.04.27	2,700,000	EUR	2,497,579	2,581,416	1.86
France OAT Zero Coupon 09 - 25.04.36	2,700,000	EUR	2,130,096	2,159,946	1.56
France OAT Zero Coupon 09 - 25.04.51	3,300,000	EUR	1,824,682	1,817,706	1.31
France OAT Zero Coupon 13 - 25.05.29	300,000	EUR	271,474	275,103	0.20
France OAT Zero Coupon 13 - 25.05.30	1,400,000	EUR	1,248,096	1,266,538	0.91
France OAT Zero Coupon 13 - 25.05.39	1,500,000	EUR	1,102,570	1,116,510	0.81
France OAT Zero Coupon 13 - 25.05.40	1,400,000	EUR	1,002,761	1,014,706	0.73
			10,870,791	11,036,173	7.96
Germany					
Bundesrepublik Deutschland Zero Coupon 97 - 04.01.22	1,000,000	EUR	1,005,563	1,013,360	0.73
Bundesrepublik Deutschland Zero Coupon 05 - 04.01.37	2,600,000	EUR	2,155,352	2,223,936	1.60
Bundesrepublik Deutschland Zero Coupon 07 - 04.07.39	3,000,000	EUR	2,362,186	2,478,630	1.79
			5,523,101	5,715,926	4.12
Ireland					
Ireland 1.30% 18 - 15.05.33	40,000,000	EUR	39,753,027	40,043,332	28.88
Ireland 2.00% 15 - 18.02.45	8,700,000	EUR	9,068,509	9,450,114	6.82
			48,821,536	49,493,446	35.70
Luxembourg					
European Financial Stability Facility 1.80% 17 - 10.07.48	8,000,000	EUR	8,299,543	8,393,637	6.06
			8,299,543	8,393,637	6.06
Netherlands					
Dutch Fungible Strip Zero Coupon 16 - 15.01.22	5,500,000	EUR	5,512,238	5,541,745	4.00
			5,512,238	5,541,745	4.00
Spain					
Spain Zero Coupon 01 - 30.07.20	4,800,000	EUR	4,817,167	4,804,944	3.47
Spain Zero Coupon 01 - 30.07.23	1,000,000	EUR	968,232	975,160	0.70
Spain Zero Coupon 05 - 31.01.31	5,100,000	EUR	4,077,389	4,041,342	2.92
Spain Zero Coupon 13 - 31.01.22	5,700,000	EUR	5,665,305	5,659,872	4.08
Spain Zero Coupon 13 - 31.01.23	5,700,000	EUR	5,603,218	5,599,338	4.04
Spain Zero Coupon 14 - 31.10.37	2,100,000	EUR	1,288,906	1,333,836	0.96
			22,420,217	22,414,492	16.17

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND SHORT DAILY SWAP UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Supranationals					
European Investment Bank 1.125% 17 - 13.04.33	18,300,000	EUR	18,290,135	18,352,925	13.24
European Stability Mechanism 1.80% 17 - 02.11.46	1,500,000	EUR	1,588,388	1,604,640	1.16
			19,878,523	19,957,565	14.40
Total - Bonds			140,439,839	142,104,321	102.50
Total Transferable securities and money market instruments admitted to an official stock exchange listing			140,439,839	142,104,321	102.50
TOTAL INVESTMENT PORTFOLIO			140,439,839	142,104,321	102.50
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				142,791,652	103.00

^(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.

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Xtrackers II

Xtrackers II IBOXX GERMANY COVERED BOND SWAP UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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					
Germany					
Aareal Bank AG 1.125% 14 - 21.01.19	600,000	EUR	605,068	604,992	0.50
Bayerische Landesbank 1.75% 14 - 08.04.24	500,000	EUR	543,169	543,123	0.45
Bayerische Landesbank 2.00% 12 - 11.07.22	1,500,000	EUR	1,623,693	1,623,205	1.33
Berlin Hyp AG 0.625% 14 - 24.06.19	2,500,000	EUR	2,525,134	2,523,767	2.07
Bundesrepublik Deutschland Zero Coupon 97 - 04.01.20	4,300,000	EUR	4,329,191	4,340,420	3.57
Bundesrepublik Deutschland Zero Coupon 97 - 04.07.20	1,400,000	EUR	1,409,476	1,415,792	1.16
Bundesrepublik Deutschland Zero Coupon 97 - 04.01.21	1,000,000	EUR	1,012,486	1,013,670	0.83
Bundesrepublik Deutschland Zero Coupon 97 - 04.07.23	1,000,000	EUR	998,870	1,006,720	0.83
Bundesrepublik Deutschland Zero Coupon 97 - 04.07.27	2,800,000	EUR	2,585,179	2,709,980	2.23
Bundesrepublik Deutschland Zero Coupon 98 - 04.01.25	300,000	EUR	289,319	298,077	0.24
Bundesrepublik Deutschland Zero Coupon 98 - 04.01.27	8,100,000	EUR	7,844,936	7,879,842	6.47
Bundesrepublik Deutschland Zero Coupon 00 - 04.01.31	800,000	EUR	713,746	743,952	0.61
Bundesrepublik Deutschland Zero Coupon 05 - 04.01.37	600,000	EUR	488,572	510,384	0.42
Bundesrepublik Deutschland Zero Coupon 07 - 04.07.35	6,800,000	EUR	5,782,655	5,873,908	4.83
Bundesrepublik Deutschland Zero Coupon 07 - 04.07.36	7,500,000	EUR	6,255,571	6,413,475	5.27
Bundesrepublik Deutschland Zero Coupon 08 - 04.07.40	8,100,000	EUR	6,403,977	6,601,905	5.42
Bundesrepublik Deutschland Zero Coupon 10 - 04.07.41	1,100,000	EUR	833,741	875,160	0.72
Bundesrepublik Deutschland Zero Coupon 12 - 04.07.44	4,600,000	EUR	3,345,995	3,512,606	2.89
Bundesrepublik Deutschland Zero Coupon 13 - 15.08.19	13,200,000	EUR	13,293,373	13,291,476	10.92
Bundesrepublik Deutschland Zero Coupon 13 - 15.08.20	1,000,000	EUR	1,010,121	1,011,680	0.83
Bundesrepublik Deutschland Zero Coupon 13 - 15.08.22	3,800,000	EUR	3,780,705	3,841,116	3.16
Bundesrepublik Deutschland Zero Coupon 14 - 15.08.37	600,000	EUR	493,336	503,142	0.41
Bundesrepublik Deutschland Zero Coupon 14 - 15.08.39	20,100,000	EUR	16,017,308	16,331,049	13.42
Bundesrepublik Deutschland Zero Coupon 14 - 15.08.40	4,600,000	EUR	3,602,325	3,680,184	3.02
Commerzbank AG 0.375% 14 - 30.09.19	750,000	EUR	756,967	756,714	0.62
Commerzbank AG 1.00% 14 - 05.02.19	900,000	EUR	907,360	907,218	0.75
Commerzbank AG 1.625% 13 - 19.10.20	1,000,000	EUR	1,044,192	1,043,822	0.86
Commerzbank AG 4.375% 09 - 02.07.19	4,125,000	EUR	4,321,554	4,319,207	3.55

Xtrackers II

Xtrackers II IBOXX GERMANY COVERED BOND SWAP UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Germany (continued)					
Deutsche Genossenschafts-Hypothekenbank AG 0.875% 14 - 21.07.21	500,000	EUR	516,341	515,971	0.42
Deutsche Genossenschafts-Hypothekenbank AG 1.375% 13 - 29.01.20	800,000	EUR	822,125	821,764	0.67
Deutsche Genossenschafts-Hypothekenbank AG 3.65% 05 - 28.12.20	4,200,000	EUR	4,592,792	4,592,196	3.77
Deutsche Genossenschafts-Hypothekenbank AG 3.70% 05 - 16.12.20	5,400,000	EUR	5,887,405	5,900,364	4.85
Deutsche Hypothekenbank AG 1.375% 13 - 10.06.20	1,500,000	EUR	1,549,859	1,549,141	1.27
Deutsche Pfandbriefbank AG 1.375% 13 - 28.08.18	2,450,000	EUR	2,456,921	2,456,664	2.02
Deutsche Pfandbriefbank AG 1.875% 14 - 21.01.22	1,500,000	EUR	1,604,639	1,603,454	1.32
Deutsche Pfandbriefbank AG 2.375% 13 - 29.05.28	1,200,000	EUR	1,355,166	1,367,753	1.12
HSH Nordbank AG 0.75% 14 - 07.10.21	750,000	EUR	765,853	765,086	0.63
HSH Nordbank AG 1.375% 13 - 02.10.18	900,000	EUR	903,705	903,654	0.74
ING-DiBa AG 2.00% 12 - 13.03.19	1,000,000	EUR	1,016,654	1,016,600	0.84
Landesbank Hessen-Thüringen Girozentrale 2.00% 12 - 26.04.19	1,500,000	EUR	1,529,152	1,529,100	1.26
Muenchener Hypothekenbank eG 1.125% 13 - 04.10.18	1,750,000	EUR	1,756,803	1,756,772	1.44
Muenchener Hypothekenbank eG 1.75% 12 - 03.06.22	1,000,000	EUR	1,070,922	1,070,484	0.88
Norddeutsche Landesbank Girozentrale 1.125% 14 - 19.02.19	750,000	EUR	756,057	755,955	0.62
Norddeutsche Landesbank Girozentrale 1.50% 12 - 05.12.19	1,400,000	EUR	1,437,222	1,436,578	1.18
Norddeutsche Landesbank Girozentrale 3.25% 11 - 18.01.21	532,000	EUR	579,170	578,917	0.48
UniCredit Bank AG 1.25% 13 - 22.04.20	1,900,000	EUR	1,952,763	1,953,694	1.60
			123,371,568	124,750,733	102.49
Total - Bonds			123,371,568	124,750,733	102.49
Total Transferable securities and money market instruments admitted to an official stock exchange listing			123,371,568	124,750,733	102.49
TOTAL INVESTMENT PORTFOLIO			123,371,568	124,750,733	102.49
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				125,271,530	102.92

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Xtrackers II

Xtrackers II 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 - 25.10.24	4,800,000	EUR	5,636,825	5,569,832	1.52
France OAT Zero Coupon 09 - 25.10.32	1,000,000	EUR	989,873	1,007,759	0.27
France OAT Zero Coupon 09 - 25.10.38	4,900,000	EUR	4,417,363	4,352,764	1.19
France OAT Zero Coupon 09 - 25.04.48	3,700,000	EUR	2,509,840	2,599,436	0.71
France OAT Zero Coupon 13 - 25.05.31	1,400,000	EUR	1,480,434	1,451,564	0.39
			15,034,335	14,981,355	4.08
Germany					
Bundesrepublik Deutschland Zero Coupon 97 - 04.07.19	1,100,000	EUR	1,367,589	1,291,549	0.35
Bundesrepublik Deutschland Zero Coupon 97 - 04.07.21	5,100,000	EUR	6,137,459	6,032,095	1.64
Bundesrepublik Deutschland Zero Coupon 97 - 04.07.23	1,700,000	EUR	1,998,082	1,998,174	0.54
Bundesrepublik Deutschland Zero Coupon 97 - 04.07.24	4,600,000	EUR	5,412,589	5,364,556	1.46
Bundesrepublik Deutschland Zero Coupon 97 - 04.07.25	2,400,000	EUR	2,827,532	2,768,804	0.75
Bundesrepublik Deutschland Zero Coupon 97 - 04.07.26	1,000,000	EUR	1,136,553	1,142,121	0.31
Bundesrepublik Deutschland Zero Coupon 03 - 04.07.30	500,000	EUR	548,837	543,518	0.15
Bundesrepublik Deutschland Zero Coupon 03 - 04.07.31	3,100,000	EUR	3,344,437	3,347,842	0.91
Bundesrepublik Deutschland Zero Coupon 05 - 04.01.37	500,000	EUR	510,355	499,338	0.14
Bundesrepublik Deutschland Zero Coupon 05 - 04.01.32	1,300,000	EUR	1,398,075	1,387,982	0.38
Bundesrepublik Deutschland Zero Coupon 08 - 04.07.40	4,100,000	EUR	3,746,493	3,901,609	1.06
Bundesrepublik Deutschland Zero Coupon 10 - 04.07.41	500,000	EUR	462,164	464,451	0.13
Bundesrepublik Deutschland Zero Coupon 12 - 04.07.44	3,400,000	EUR	2,926,530	3,031,281	0.83
Bundesrepublik Deutschland Zero Coupon 14 - 15.08.24	639,000	EUR	754,786	746,468	0.20
Bundesrepublik Deutschland Zero Coupon 14 - 15.08.28	1,300,000	EUR	1,445,872	1,451,745	0.40
Bundesrepublik Deutschland Zero Coupon 14 - 15.08.29	1,200,000	EUR	1,311,048	1,317,908	0.36
Bundesrepublik Deutschland Zero Coupon 14 - 15.08.30	1,200,000	EUR	1,292,199	1,300,871	0.36
Bundesrepublik Deutschland Zero Coupon 14 - 15.08.31	900,000	EUR	955,473	963,548	0.26
Bundesrepublik Deutschland Zero Coupon 14 - 15.08.38	800,000	EUR	756,621	769,920	0.21
Bundesrepublik Deutschland Zero Coupon 14 - 15.08.41	800,000	EUR	720,415	734,978	0.20
			39,053,109	39,058,758	10.64

Xtrackers II

Xtrackers II 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 admitted to an official stock exchange listing^(B)					
Bonds (continued)					
Italy					
Italy Buoni Poliennali Del Tesoro 2.95% 18 - 01.09.38	1,500,000	EUR	1,645,319	1,689,187	0.46
			1,645,319	1,689,187	0.46
Japan					
Japan Government Five Year Bond 0.20% 14 - 20.09.19	150,000,000	JPY	1,337,557	1,359,662	0.37
Japan Government Forty Year Bond 1.90% 13 - 20.03.53	10,000,000	JPY	115,541	120,706	0.03
Japan Government Forty Year Bond 2.00% 12 - 20.03.52	25,300,000	JPY	298,622	311,186	0.08
Japan Government Ten Year Bond 0.40% 15 - 20.03.25	350,000,000	JPY	3,202,527	3,260,010	0.89
Japan Government Ten Year Bond 0.60% 13 - 20.09.23	500,000,000	JPY	4,606,074	4,679,908	1.27
Japan Government Ten Year Bond 0.80% 12 - 20.09.22	1,007,850,000	JPY	9,316,279	9,452,307	2.57
Japan Government Ten Year Bond 0.80% 13 - 20.06.23	1,002,600,000	JPY	9,323,135	9,460,818	2.58
Japan Government Ten Year Bond 1.00% 11 - 20.09.21	90,450,000	JPY	835,116	846,154	0.23
Japan Government Ten Year Bond 1.10% 10 - 20.06.20	50,300,000	JPY	459,366	465,077	0.13
Japan Government Ten Year Bond 1.30% 11 - 20.03.21	600,000,000	JPY	5,560,860	5,627,157	1.53
Japan Government Thirty Year Bond 1.40% 15 - 20.09.45	100,000,000	JPY	1,026,477	1,065,896	0.29
Japan Government Thirty Year Bond 1.70% 03 - 20.06.33	106,600,000	JPY	1,140,561	1,164,569	0.32
Japan Government Thirty Year Bond 2.00% 12 - 20.03.42	62,050,000	JPY	710,685	732,298	0.20
Japan Government Thirty Year Bond 2.50% 07 - 20.09.37	8,100,000	JPY	97,756	100,267	0.03
Japan Government Thirty Year Bond 2.80% 99 - 20.09.29	96,500,000	JPY	1,118,467	1,134,103	0.31
Japan Government Twenty Year Bond 1.70% 12 - 20.09.32	400,000	JPY	4,264	4,351	0.00
Japan Government Twenty Year Bond 1.70% 13 - 20.06.33	83,550,000	JPY	893,442	912,755	0.25
Japan Government Twenty Year Bond 1.90% 04 - 20.03.24	142,100,000	JPY	1,414,385	1,429,134	0.39
Japan Government Twenty Year Bond 2.10% 01 - 22.03.21	121,850,000	JPY	1,157,399	1,166,895	0.32
Japan Government Twenty Year Bond 2.30% 98 - 20.09.18	117,800,000	JPY	1,062,347	1,069,235	0.29
			43,680,860	44,362,488	12.08
Luxembourg					
European Financial Stability Facility 1.80% 17 - 10.07.48	6,400,000	EUR	7,727,209	7,839,996	2.13
			7,727,209	7,839,996	2.13
Netherlands					
Dutch Fungible Strip Zero Coupon 16 - 15.01.20	3,100,000	EUR	3,798,565	3,646,552	0.99
Dutch Fungible Strip Zero Coupon 16 - 15.01.22	10,600,000	EUR	12,668,311	12,469,970	3.40
			16,466,876	16,116,522	4.39
Spain					
Sociedad de gestion de Activos procedentes de la Reestructuracion Bancaria SA FRN 18 - 28.02.19	70,000,000	EUR	82,760,649	81,967,183	22.32

Xtrackers II

Xtrackers II 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 admitted to an official stock exchange listing^(B)					
Bonds (continued)					
Spain (continued)					
Sociedad de gestion de Activos procedentes de la Reestructuracion Bancaria SA FRN 15 - 31.12.18	90,000,000	EUR	104,545,082	105,063,783	28.62
Spain Zero Coupon 13 - 31.10.25	1,800,000	EUR	1,949,436	1,940,651	0.53
			189,255,167	188,971,617	51.47
Supranationals					
European Investment Bank 1.125% 17 - 13.04.33	15,600,000	EUR	18,052,701	18,266,464	4.97
			18,052,701	18,266,464	4.97
United Kingdom					
Prs Finance PLC 1.75% 16 - 24.11.26	500,000	GBP	694,275	661,423	0.18
			694,275	661,423	0.18
United States					
Citigroup Inc. 2.50% 13 - 26.09.18	2,234,000	USD	2,240,210	2,233,367	0.61
General Electric Co. 4.65% 11 - 17.10.21	2,340,000	USD	2,502,817	2,433,856	0.66
Goldman Sachs Group Inc. 5.375% 10 - 15.03.20	2,128,000	USD	2,253,063	2,204,050	0.60
HSBC USA Inc. 2.35% 15 - 05.03.20	800,000	USD	798,664	790,656	0.22
Morgan Stanley 5.625% 09 - 23.09.19	1,702,000	USD	1,791,151	1,753,833	0.48
Verizon Communications Inc. 4.15% 14 - 15.03.24	2,234,000	USD	2,350,972	2,256,838	0.61
			11,936,877	11,672,600	3.18
Total - Bonds			343,546,728	343,620,410	93.58
Total Transferable securities and money market instruments admitted to an official stock exchange listing			343,546,728	343,620,410	93.58
Transferable securities and money market instruments dealt in on another regulated market^(B)					
Bonds					
Italy					
Italy Buoni Poliennali Del Tesoro Zero Coupon 97 - 01.11.27	6,900,000	EUR	6,176,123	6,196,187	1.69
Italy Buoni Poliennali Del Tesoro Zero Coupon 98 - 01.11.28	4,600,000	EUR	4,375,013	3,938,680	1.07
Italy Buoni Poliennali Del Tesoro Zero Coupon 02 - 01.08.19	4,100,000	EUR	4,837,462	4,761,874	1.30
Italy Buoni Poliennali Del Tesoro Zero Coupon 02 - 01.02.24	1,900,000	EUR	2,100,552	1,965,011	0.54
Italy Buoni Poliennali Del Tesoro Zero Coupon 02 - 01.02.26	7,300,000	EUR	7,539,344	7,002,509	1.91
Italy Buoni Poliennali Del Tesoro Zero Coupon 02 - 01.08.26	3,300,000	EUR	3,345,261	3,102,869	0.84

Xtrackers II

Xtrackers II 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 02 - 01.08.29	4,000,000	EUR	3,601,981	3,311,220	0.90
Italy Buoni Poliennali Del Tesoro Zero Coupon 02 - 01.02.32	1,000,000	EUR	814,387	745,364	0.20
			32,790,123	31,023,714	8.45
Total - Bonds			32,790,123	31,023,714	8.45
Total Transferable securities and money market instruments dealt in on another regulated market			32,790,123	31,023,714	8.45
TOTAL INVESTMENT PORTFOLIO			376,336,851	374,644,124	102.03
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				375,078,417	102.15

^(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 II

Xtrackers II GBP CASH SWAP UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in GBP)

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					
Belgium					
Belgium Zero Coupon 98 - 28.03.20	500,000	EUR	438,375	446,012	0.46
Belgium Zero Coupon 98 - 28.03.21	3,400,000	EUR	2,984,435	3,043,439	3.17
Belgium Zero Coupon 98 - 28.03.28	4,800,000	EUR	3,887,591	3,979,446	4.15
Belgium Zero Coupon 10 - 28.09.20	3,500,000	EUR	3,080,136	3,131,837	3.27
			10,390,537	10,600,734	11.05
France					
France OAT Zero Coupon 92 - 25.04.20	4,000,000	EUR	3,571,329	3,568,348	3.72
France OAT Zero Coupon 09 - 25.10.20	4,000,000	EUR	3,577,677	3,580,587	3.73
France OAT Zero Coupon 09 - 25.04.25	3,600,000	EUR	3,057,784	3,145,357	3.28
France OAT Zero Coupon 09 - 25.10.33	2,900,000	EUR	2,073,210	2,169,691	2.26
France OAT Zero Coupon 13 - 25.05.19	1,000,000	EUR	880,268	889,036	0.93
			13,160,268	13,353,019	13.92
Germany					
Bundesrepublik Deutschland Zero Coupon 97 - 04.07.20	500,000	EUR	449,749	447,158	0.47
Bundesrepublik Deutschland Zero Coupon 12 - 04.07.44	2,000,000	EUR	1,299,188	1,350,582	1.41
Bundesrepublik Deutschland Zero Coupon 13 - 15.08.18	700,000	EUR	617,032	619,533	0.64
			2,365,969	2,417,273	2.52
Ireland					
Ireland 2.00% 15 - 18.02.45	3,200,000	EUR	2,960,036	3,073,881	3.20
			2,960,036	3,073,881	3.20
Netherlands					
Dutch Fungible Strip Zero Coupon 16 - 15.01.19	6,600,000	EUR	5,875,063	5,854,096	6.10
Dutch Fungible Strip Zero Coupon 16 - 15.07.19	5,100,000	EUR	4,553,101	4,537,962	4.73
Dutch Fungible Strip Zero Coupon 16 - 15.01.20	1,100,000	EUR	967,307	980,070	1.02
Dutch Fungible Strip Zero Coupon 16 - 15.01.21	6,800,000	EUR	6,077,101	6,070,882	6.33
Dutch Fungible Strip Zero Coupon 16 - 15.01.22	2,500,000	EUR	2,189,479	2,227,631	2.32
Dutch Fungible Strip Zero Coupon 16 - 15.01.23	4,000,000	EUR	3,562,618	3,552,677	3.71
Dutch Fungible Strip Zero Coupon 16 - 15.01.42	6,400,000	EUR	4,210,716	4,192,253	4.37
Netherlands Zero Coupon 10 - 15.01.42	7,200,000	EUR	4,598,708	4,990,968	5.21
			32,034,093	32,406,539	33.79
Spain					
Spain Zero Coupon 14 - 31.10.32	100,000	EUR	66,204	66,751	0.07
Spain Zero Coupon 14 - 31.10.35	1,500,000	EUR	904,060	906,789	0.95
			970,264	973,540	1.02
Supranationals					
European Investment Bank 5.625% 00 - 07.06.32	1,735,000	GBP	2,571,548	2,537,745	2.65
			2,571,548	2,537,745	2.65
United Kingdom					
Anglo American Capital PLC 2.75% 12 - 07.06.19	1,388,000	EUR	1,278,947	1,258,237	1.31
National Westminster Bank PLC 3.875% 10 - 19.10.20	1,000,000	EUR	985,107	966,034	1.01
Prs Finance PLC 1.75% 16 - 24.11.26	2,700,000	GBP	2,688,103	2,705,306	2.82

Xtrackers II

Xtrackers II GBP CASH SWAP UCITS ETF^(A) (continued)

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

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 (continued)					
United Kingdom (continued)					
United Kingdom Gilt Inflation Linked 0.75% 11 - 22.03.34	11,799,298	GBP	16,842,635	16,868,866	17.59
United Kingdom Gilt Inflation Linked 2.50% 83 - 16.04.20	20,111,904	GBP	21,643,137	21,660,719	22.58
			43,437,929	43,459,162	45.31
Total - Bonds			107,890,644	108,821,893	113.46
Total Transferable securities and money market instruments admitted to an official stock exchange listing			107,890,644	108,821,893	113.46
Transferable securities and money market instruments dealt in on another regulated market^(B)					
Bonds					
Italy					
Italy Buoni Poliennali Del Tesoro Zero Coupon 98 - 01.05.22	3,900,000	EUR	3,108,417	3,230,299	3.37
Italy Buoni Poliennali Del Tesoro Zero Coupon 98 - 01.11.28	1,700,000	EUR	1,187,356	1,102,518	1.15
			4,295,773	4,332,817	4.52
Total - Bonds			4,295,773	4,332,817	4.52
Total Transferable securities and money market instruments dealt in on another regulated market			4,295,773	4,332,817	4.52
TOTAL INVESTMENT PORTFOLIO			112,186,417	113,154,710	117.98
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				113,341,484	118.17

^(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.

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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					
Australia					
Australia 1.75% 15 - 21.11.20	3,020,000	AUD	2,046,192	1,898,351	0.17
Australia 2.00% 17 - 21.12.21	1,050,000	AUD	670,881	661,584	0.06
Australia 2.25% 16 - 21.05.28	1,500,000	AUD	1,002,888	917,318	0.08
Australia 2.25% 17 - 21.11.22	1,597,000	AUD	1,017,790	1,011,231	0.09
Australia 2.75% 12 - 21.04.24	1,450,000	AUD	1,041,003	935,492	0.09
Australia 2.75% 14 - 21.10.19	1,460,000	AUD	978,169	933,120	0.08
Australia 2.75% 15 - 21.06.35	548,000	AUD	337,531	339,968	0.03
Australia 2.75% 16 - 21.11.27	1,700,000	AUD	1,159,241	1,086,897	0.10
Australia 2.75% 17 - 21.11.28	1,600,000	AUD	1,056,139	1,022,192	0.09
Australia 2.75% 18 - 21.11.29	740,000	AUD	471,468	471,823	0.04
Australia 3.00% 16 - 21.03.47	750,000	AUD	457,871	466,063	0.04
Australia 3.25% 12 - 21.04.29	1,180,000	AUD	810,407	788,769	0.07
Australia 3.25% 13 - 21.04.25	2,054,000	AUD	1,397,079	1,362,269	0.12
Australia 3.25% 15 - 21.06.39	480,000	AUD	316,664	315,746	0.03
Australia 3.75% 14 - 21.04.37	650,000	AUD	482,907	459,813	0.04
Australia 4.25% 14 - 21.04.26	1,920,000	AUD	1,474,228	1,360,611	0.12
Australia 4.50% 09 - 15.04.20	200,000	AUD	131,839	132,080	0.01
Australia 4.50% 13 - 21.04.33	790,000	AUD	632,573	602,138	0.06
Australia 4.75% 11 - 21.04.27	1,750,000	AUD	1,348,606	1,294,238	0.12
Australia 5.50% 11 - 21.04.23	1,130,000	AUD	864,946	819,447	0.07
Australia 5.75% 07 - 15.05.21	1,230,000	AUD	944,937	857,786	0.08
Australia 5.75% 10 - 15.07.22	1,550,000	AUD	1,238,131	1,115,810	0.10
			19,881,490	18,852,746	1.69
Austria					
Austria Zero Coupon 16 - 15.07.23	300,000	EUR	298,209	301,972	0.03
Austria Zero Coupon 17 - 20.09.22	200,000	EUR	199,538	202,706	0.02
Austria 0.25% 14 - 18.10.19	685,000	EUR	692,083	691,856	0.06
Austria 0.50% 17 - 20.04.27	491,000	EUR	488,697	493,028	0.04
Austria 0.75% 16 - 20.10.26	620,000	EUR	635,900	639,423	0.06
Austria 0.75% 18 - 20.02.28	400,000	EUR	398,692	406,690	0.04
Austria 1.20% 15 - 20.10.25	1,020,000	EUR	1,084,715	1,091,502	0.10
Austria 1.50% 16 - 20.02.47	370,000	EUR	372,488	379,642	0.03
Austria 1.50% 16 - 02.11.86	160,000	EUR	142,580	148,345	0.01
Austria 1.65% 14 - 21.10.24	590,000	EUR	648,089	649,516	0.06
Austria 1.75% 13 - 20.10.23	660,000	EUR	717,048	725,327	0.07
Austria 1.95% 12 - 18.06.19	350,000	EUR	358,884	358,155	0.03
Austria 2.10% 17 - 20.09.17	200,000	EUR	205,344	227,754	0.02
Austria 2.40% 13 - 23.05.34	410,000	EUR	494,506	495,293	0.04
Austria 3.15% 12 - 20.06.44	400,000	EUR	564,184	564,620	0.05
Austria 3.40% 12 - 22.11.22	1,180,000	EUR	1,369,749	1,372,971	0.12
Austria 3.50% 06 - 15.09.21	480,000	EUR	539,849	542,117	0.05
Austria 3.65% 11 - 20.04.22	650,000	EUR	746,417	750,373	0.07
Austria 3.80% 12 - 26.01.62	230,000	EUR	386,151	397,978	0.04
Austria 3.90% 05 - 15.07.20	950,000	EUR	1,038,025	1,037,571	0.09
Austria 4.15% 07 - 15.03.37	821,000	EUR	1,234,204	1,248,039	0.11
Austria 4.85% 09 - 15.03.26	510,000	EUR	683,326	691,993	0.06
Austria 6.25% 97 - 15.07.27	570,000	EUR	860,475	866,259	0.08
			14,159,153	14,283,130	1.28

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Belgium					
Belgium 0.20% 16 - 22.10.23	250,000	EUR	250,461	253,458	0.02
Belgium 0.50% 17 - 22.10.24	1,320,000	EUR	1,337,672	1,350,419	0.12
Belgium 0.80% 15 - 22.06.25	1,350,000	EUR	1,392,459	1,403,622	0.13
Belgium 0.80% 17 - 22.06.27	1,540,000	EUR	1,546,126	1,573,657	0.14
Belgium 0.80% 18 - 22.06.28	395,000	EUR	390,456	399,462	0.04
Belgium 1.00% 15 - 22.06.31	1,650,000	EUR	1,624,481	1,663,383	0.15
Belgium 1.00% 16 - 22.06.26	1,140,000	EUR	1,174,802	1,195,119	0.11
Belgium 1.45% 17 - 22.06.37	280,000	EUR	284,327	287,115	0.03
Belgium 1.60% 16 - 22.06.47	640,000	EUR	617,039	642,487	0.06
Belgium 1.90% 15 - 22.06.38	487,000	EUR	526,416	534,649	0.05
Belgium 2.15% 16 - 22.06.66	240,000	EUR	251,235	262,027	0.02
Belgium 2.25% 13 - 22.06.23	840,000	EUR	933,009	941,661	0.08
Belgium 2.25% 17 - 22.06.57	170,000	EUR	183,466	192,566	0.02
Belgium 2.60% 14 - 22.06.24	290,000	EUR	333,698	334,219	0.03
Belgium 3.00% 12 - 28.09.19	60,000	EUR	62,654	62,664	0.00
Belgium 3.75% 10 - 28.09.20	1,710,000	EUR	1,874,134	1,875,785	0.17
Belgium 3.75% 13 - 22.06.45	545,000	EUR	788,101	813,943	0.07
Belgium 4.00% 06 - 28.03.22	1,640,000	EUR	1,904,708	1,912,256	0.17
Belgium 4.00% 12 - 28.03.32	300,000	EUR	417,313	418,640	0.04
Belgium 4.25% 10 - 28.03.41	1,020,000	EUR	1,560,793	1,586,256	0.14
Belgium 4.25% 11 - 28.09.21	680,000	EUR	781,480	784,907	0.07
Belgium 4.25% 12 - 28.09.22	900,000	EUR	1,067,678	1,075,986	0.10
Belgium 5.00% 04 - 28.03.35	1,490,000	EUR	2,336,786	2,363,339	0.21
Belgium 5.50% 98 - 28.03.28	595,000	EUR	867,498	874,025	0.08
			22,506,792	22,801,645	2.05
Canada					
Canada 0.75% 15 - 01.09.20	1,380,000	CAD	945,346	875,769	0.08
Canada 0.75% 16 - 01.09.21	1,320,000	CAD	859,990	826,571	0.07
Canada 1.00% 16 - 01.06.27	1,151,000	CAD	737,491	679,110	0.06
Canada 1.50% 12 - 01.06.23	820,000	CAD	577,652	519,558	0.05
Canada 1.50% 14 - 01.03.20	1,600,000	CAD	1,119,378	1,035,035	0.09
Canada 1.75% 14 - 01.09.19	1,580,000	CAD	1,035,450	1,028,092	0.09
Canada 1.75% 17 - 01.03.23	890,000	CAD	573,298	571,369	0.05
Canada 1.75% 18 - 10.08.20	170,000	CAD	111,856	110,251	0.01
Canada 2.00% 17 - 01.06.28	510,000	CAD	334,165	326,982	0.03
Canada 2.25% 14 - 01.06.25	800,000	CAD	590,292	524,596	0.05
Canada 2.50% 13 - 01.06.24	900,000	CAD	622,320	598,281	0.05
Canada 2.75% 14 - 01.12.64	230,000	CAD	176,835	175,031	0.02
Canada 3.50% 09 - 01.06.20	980,000	CAD	673,129	656,774	0.06
Canada 3.50% 11 - 01.12.45	945,000	CAD	796,926	777,521	0.07
Canada 4.00% 08 - 01.06.41	900,000	CAD	805,766	771,884	0.07
Canada 5.00% 04 - 01.06.37	830,000	CAD	793,108	772,728	0.07
Canada 5.75% 98 - 01.06.29	670,000	CAD	629,391	586,347	0.05
Canada 5.75% 01 - 01.06.33	940,000	CAD	928,847	885,341	0.08
			12,311,240	11,721,240	1.05
Denmark					
Denmark 0.25% 17 - 15.11.20	1,420,000	DKK	193,885	194,391	0.02
Denmark 0.50% 17 - 15.11.27	3,700,000	DKK	491,031	504,972	0.05

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Denmark (continued)					
Denmark 1.50% 12 - 15.11.23	3,150,000	DKK	456,416	460,555	0.04
Denmark 1.75% 14 - 15.11.25	5,130,000	DKK	766,795	774,046	0.07
Denmark 3.00% 11 - 15.11.21	5,252,000	DKK	786,516	787,410	0.07
Denmark 4.00% 09 - 15.11.19	4,825,000	DKK	689,877	689,084	0.06
Denmark 4.50% 08 - 15.11.39	8,175,000	DKK	1,841,812	1,902,005	0.17
			5,226,332	5,312,463	0.48
Finland					
Finland Zero Coupon 16 - 15.09.23	710,000	EUR	710,533	714,054	0.06
Finland Zero Coupon 17 - 15.04.22	770,000	EUR	778,041	780,168	0.07
Finland 0.50% 17 - 15.09.27	290,000	EUR	285,514	290,735	0.03
Finland 0.75% 15 - 15.04.31	120,000	EUR	118,167	119,589	0.01
Finland 1.125% 18 - 15.04.34	280,000	EUR	279,987	287,598	0.02
Finland 2.00% 14 - 15.04.24	550,000	EUR	607,391	614,806	0.05
Finland 2.625% 12 - 04.07.42	300,000	EUR	394,940	399,346	0.04
Finland 2.75% 12 - 04.07.28	360,000	EUR	436,640	437,506	0.04
Finland 3.375% 10 - 15.04.20	1,225,000	EUR	1,313,108	1,313,335	0.12
Finland 4.00% 09 - 04.07.25	590,000	EUR	745,172	747,468	0.07
			5,669,493	5,704,605	0.51
France					
France OAT Zero Coupon 15 - 25.05.20	2,330,000	EUR	2,347,021	2,355,923	0.21
France OAT Zero Coupon 16 - 25.05.21	3,180,000	EUR	3,199,399	3,223,407	0.29
France OAT Zero Coupon 16 - 25.05.22	3,340,000	EUR	3,337,408	3,382,593	0.30
France OAT Zero Coupon 17 - 25.02.20	2,320,000	EUR	2,337,333	2,342,603	0.21
France OAT Zero Coupon 17 - 25.03.23	1,700,000	EUR	1,695,262	1,714,083	0.15
France OAT Zero Coupon 18 - 25.02.21	940,000	EUR	949,023	952,083	0.09
France OAT 0.25% 15 - 25.11.20	2,135,000	EUR	2,171,094	2,175,580	0.20
France OAT 0.25% 16 - 25.11.26	1,690,000	EUR	1,616,309	1,671,326	0.15
France OAT 0.50% 14 - 25.11.19	2,200,000	EUR	2,229,459	2,233,605	0.20
France OAT 0.50% 15 - 25.05.25	2,240,000	EUR	2,238,923	2,291,789	0.21
France OAT 0.50% 16 - 25.05.26	2,995,000	EUR	2,959,740	3,039,536	0.27
France OAT 0.75% 17 - 25.05.28	1,998,000	EUR	2,004,776	2,026,491	0.18
France OAT 1.00% 15 - 25.11.25	3,020,000	EUR	3,101,244	3,190,570	0.29
France OAT 1.00% 17 - 25.05.27	1,690,000	EUR	1,724,576	1,769,041	0.16
France OAT 1.25% 16 - 25.05.36	1,270,000	EUR	1,220,435	1,288,987	0.12
France OAT 1.25% 18 - 25.05.34	290,000	EUR	288,488	298,749	0.03
France OAT 1.50% 15 - 25.05.31	2,660,000	EUR	2,757,000	2,869,420	0.26
France OAT 1.75% 13 - 25.05.23	2,720,000	EUR	2,925,859	2,977,211	0.27
France OAT 1.75% 14 - 25.11.24	2,175,000	EUR	2,386,930	2,407,866	0.22
France OAT 1.75% 16 - 25.05.66	600,000	EUR	551,235	607,992	0.05
France OAT 1.75% 17 - 25.06.39	1,050,000	EUR	1,103,318	1,141,400	0.10
France OAT 2.00% 17 - 25.05.48	1,435,000	EUR	1,532,571	1,595,820	0.14
France OAT 2.25% 12 - 25.10.22	1,836,000	EUR	2,016,920	2,037,603	0.18
France OAT 2.25% 13 - 25.05.24	1,960,000	EUR	2,171,846	2,221,719	0.20
France OAT 2.50% 10 - 25.10.20	2,038,000	EUR	2,172,573	2,182,474	0.20
France OAT 2.50% 14 - 25.05.30	2,070,000	EUR	2,414,199	2,479,384	0.22
France OAT 2.75% 12 - 25.10.27	2,220,066	EUR	2,580,164	2,679,509	0.24
France OAT 3.00% 12 - 25.04.22	2,854,041	EUR	3,208,770	3,222,954	0.29
France OAT 3.25% 11 - 25.10.21	890,000	EUR	999,008	999,540	0.09

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
France (continued)					
France OAT 3.25% 13 - 25.05.45	1,581,000	EUR	2,064,800	2,223,977	0.20
France OAT 3.50% 10 - 25.04.20	320,000	EUR	343,352	343,830	0.03
France OAT 3.50% 10 - 25.04.26	2,454,000	EUR	3,023,685	3,075,770	0.28
France OAT 3.75% 05 - 25.04.21	1,240,000	EUR	1,383,859	1,388,936	0.13
France OAT 3.75% 09 - 25.10.19	1,970,000	EUR	2,079,494	2,082,684	0.19
France OAT 4.00% 05 - 25.04.55	870,000	EUR	1,329,884	1,444,061	0.13
France OAT 4.00% 06 - 25.10.38	1,560,000	EUR	2,227,096	2,351,809	0.21
France OAT 4.00% 10 - 25.04.60	805,000	EUR	1,288,618	1,373,443	0.12
France OAT 4.25% 07 - 25.10.23	2,995,000	EUR	3,666,774	3,695,321	0.33
France OAT 4.50% 09 - 25.04.41	1,930,000	EUR	2,972,603	3,154,662	0.28
France OAT 4.75% 04 - 25.04.35	1,710,000	EUR	2,646,735	2,695,935	0.24
France OAT 5.50% 98 - 25.04.29	1,680,000	EUR	2,485,596	2,536,027	0.23
France OAT 5.75% 01 - 25.10.32	1,840,000	EUR	2,922,804	3,048,714	0.27
France OAT 8.50% 89 - 25.10.19	969,000	EUR	1,085,467	1,085,309	0.10
			89,761,650	91,879,736	8.26
Germany					
Bundesobligation Zero Coupon 15 - 17.04.20	1,710,000	EUR	1,728,919	1,731,448	0.15
Bundesobligation Zero Coupon 16 - 09.04.21	1,620,000	EUR	1,644,787	1,647,245	0.15
Bundesobligation Zero Coupon 16 - 08.10.21	1,350,000	EUR	1,376,851	1,373,958	0.12
Bundesobligation Zero Coupon 17 - 08.04.22	1,150,000	EUR	1,163,260	1,170,738	0.10
Bundesobligation Zero Coupon 17 - 07.10.22	1,100,000	EUR	1,112,970	1,118,770	0.10
Bundesobligation Zero Coupon 18 - 14.04.23	630,000	EUR	630,971	639,340	0.06
Bundesobligation 0.25% 14 - 11.10.19	2,280,000	EUR	2,311,135	2,306,863	0.21
Bundesobligation 0.25% 15 - 16.10.20	1,810,000	EUR	1,849,404	1,847,911	0.17
Bundesrepublik Deutschland 0.25% 17 - 15.02.27	1,660,000	EUR	1,636,874	1,669,943	0.15
Bundesrepublik Deutschland 0.50% 15 - 15.02.25	1,042,000	EUR	1,069,183	1,081,127	0.10
Bundesrepublik Deutschland 0.50% 16 - 15.02.26	1,620,000	EUR	1,646,837	1,675,040	0.15
Bundesrepublik Deutschland 0.50% 17 - 15.08.27	2,275,000	EUR	2,295,269	2,328,535	0.21
Bundesrepublik Deutschland 1.00% 14 - 15.08.24	1,800,000	EUR	1,928,783	1,924,974	0.17
Bundesrepublik Deutschland 1.00% 15 - 15.08.25	1,425,000	EUR	1,527,910	1,527,992	0.14
Bundesrepublik Deutschland 1.25% 17 - 15.08.48	500,000	EUR	503,130	530,173	0.05
Bundesrepublik Deutschland 1.50% 12 - 04.09.22	1,100,000	EUR	1,186,297	1,189,293	0.11
Bundesrepublik Deutschland 1.50% 13 - 15.02.23	1,030,000	EUR	1,105,951	1,119,556	0.10
Bundesrepublik Deutschland 1.50% 13 - 15.05.23	1,302,000	EUR	1,412,003	1,418,591	0.13
Bundesrepublik Deutschland 1.50% 14 - 15.05.24	1,420,000	EUR	1,549,619	1,559,657	0.14
Bundesrepublik Deutschland 1.75% 12 - 04.07.22	1,540,000	EUR	1,676,640	1,677,422	0.15
Bundesrepublik Deutschland 1.75% 14 - 15.02.24	1,380,000	EUR	1,526,937	1,532,428	0.14
Bundesrepublik Deutschland 2.00% 13 - 15.08.23	1,150,000	EUR	1,289,574	1,285,267	0.11
Bundesrepublik Deutschland 2.25% 10 - 04.09.20	700,000	EUR	745,110	744,973	0.07
Bundesrepublik Deutschland 2.25% 11 - 04.09.21	1,080,000	EUR	1,176,413	1,176,955	0.10
Bundesrepublik Deutschland 2.50% 10 - 04.01.21	582,000	EUR	627,063	628,416	0.06
Bundesrepublik Deutschland 2.50% 12 - 04.07.44	1,427,000	EUR	1,891,411	1,940,242	0.17
Bundesrepublik Deutschland 2.50% 14 - 15.08.46	1,620,000	EUR	2,158,730	2,229,137	0.20
Bundesrepublik Deutschland 3.00% 10 - 04.07.20	1,110,000	EUR	1,193,424	1,192,606	0.11
Bundesrepublik Deutschland 3.25% 09 - 04.01.20	500,000	EUR	529,565	530,322	0.05
Bundesrepublik Deutschland 3.25% 10 - 04.07.42	810,000	EUR	1,199,366	1,225,898	0.11
Bundesrepublik Deutschland 3.25% 11 - 04.07.21	2,190,000	EUR	2,445,320	2,444,530	0.22
Bundesrepublik Deutschland 3.50% 09 - 04.07.19	910,000	EUR	950,429	948,047	0.08

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Germany (continued)					
Bundesrepublik Deutschland 4.00% 05 - 04.01.37	1,330,000	EUR	2,046,081	2,081,656	0.19
Bundesrepublik Deutschland 4.25% 07 - 04.07.39	810,000	EUR	1,323,268	1,350,000	0.12
Bundesrepublik Deutschland 4.75% 98 - 04.07.28	530,000	EUR	746,823	763,584	0.07
Bundesrepublik Deutschland 4.75% 03 - 04.07.34	1,295,000	EUR	2,077,654	2,105,754	0.19
Bundesrepublik Deutschland 4.75% 08 - 04.07.40	1,175,000	EUR	2,064,273	2,107,584	0.19
Bundesrepublik Deutschland 5.50% 00 - 04.01.31	880,000	EUR	1,390,441	1,421,535	0.13
Bundesrepublik Deutschland 5.625% 98 - 04.01.28	1,000,000	EUR	1,504,945	1,507,055	0.13
Bundesrepublik Deutschland 6.25% 00 - 04.01.30	710,000	EUR	1,173,474	1,180,641	0.11
Bundesrepublik Deutschland Bundesanleihe 0.50% 18 - 15.02.28	1,300,000	EUR	1,291,743	1,324,349	0.12
Bundesrepublik Deutschland Zero Coupon 16 - 15.08.26	1,280,000	EUR	1,261,386	1,267,290	0.11
Bundesschatzanweisungen Zero Coupon 17 - 14.06.19	700,000	EUR	704,503	704,271	0.06
Bundesschatzanweisungen Zero Coupon 17 - 13.12.19	1,390,000	EUR	1,403,948	1,403,674	0.13
Bundesschatzanweisungen Zero Coupon 18 - 13.03.20	770,000	EUR	777,710	779,093	0.07
Bundesschatzanweisungen Zero Coupon 18 - 12.06.20	845,000	EUR	855,938	856,153	0.08
			63,712,322	64,270,036	5.78
Ireland					
Ireland Zero Coupon 17 - 18.10.22	110,000	EUR	110,724	110,670	0.01
Ireland 0.80% 15 - 15.03.22	500,000	EUR	517,933	519,528	0.05
Ireland 0.90% 18 - 15.05.28	390,000	EUR	383,121	393,570	0.03
Ireland 1.00% 16 - 15.05.26	680,000	EUR	690,118	706,090	0.06
Ireland 1.30% 18 - 15.05.33	220,000	EUR	218,117	220,706	0.02
Ireland 1.70% 17 - 15.05.37	400,000	EUR	404,477	418,957	0.04
Ireland 2.00% 15 - 18.02.45	540,000	EUR	556,893	587,620	0.05
Ireland 2.40% 14 - 15.05.30	500,000	EUR	559,516	578,797	0.05
Ireland 3.40% 14 - 18.03.24	630,000	EUR	740,340	748,346	0.07
Ireland 3.90% 13 - 20.03.23	410,000	EUR	481,328	487,576	0.04
Ireland 5.00% 10 - 18.10.20	1,140,000	EUR	1,278,757	1,285,652	0.12
Ireland 5.40% 09 - 13.03.25	550,000	EUR	720,908	735,753	0.07
Ireland 5.90% 09 - 18.10.19	700,000	EUR	758,202	757,358	0.07
			7,420,434	7,550,623	0.68
Italy					
Italy Buoni Poliennali Del Tesoro 0.05% 16 - 15.10.19	2,140,000	EUR	2,137,930	2,128,069	0.19
Italy Buoni Poliennali Del Tesoro 0.05% 18 - 15.04.21	290,000	EUR	289,871	282,141	0.03
Italy Buoni Poliennali Del Tesoro 0.20% 17 - 15.10.20	460,000	EUR	460,524	453,313	0.04
Italy Buoni Poliennali Del Tesoro 0.35% 16 - 01.11.21	450,000	EUR	447,684	437,949	0.04
Italy Buoni Poliennali Del Tesoro 0.35% 17 - 15.06.20	820,000	EUR	823,327	814,416	0.07
Italy Buoni Poliennali Del Tesoro 0.45% 16 - 01.06.21	3,230,000	EUR	3,216,448	3,176,624	0.29
Italy Buoni Poliennali Del Tesoro 0.65% 15 - 01.11.20	840,000	EUR	848,962	836,086	0.08
Italy Buoni Poliennali Del Tesoro 0.65% 16 - 15.10.23	2,130,000	EUR	2,048,262	2,001,540	0.18
Italy Buoni Poliennali Del Tesoro 0.70% 15 - 01.05.20	1,710,000	EUR	1,722,860	1,709,521	0.15
Italy Buoni Poliennali Del Tesoro 0.95% 16 - 15.03.23	1,700,000	EUR	1,684,949	1,641,996	0.15
Italy Buoni Poliennali Del Tesoro 1.20% 17 - 01.04.22	720,000	EUR	730,674	714,031	0.06
Italy Buoni Poliennali Del Tesoro 1.25% 16 - 01.12.26	900,000	EUR	857,146	822,046	0.07
Italy Buoni Poliennali Del Tesoro 1.35% 15 - 15.04.22	991,000	EUR	1,012,637	987,100	0.09
Italy Buoni Poliennali Del Tesoro 1.45% 15 - 15.09.22	2,740,000	EUR	2,783,762	2,725,670	0.25
Italy Buoni Poliennali Del Tesoro 1.45% 17 - 15.11.24	740,000	EUR	746,934	708,735	0.06

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Italy (continued)					
Italy Buoni Poliennali Del Tesoro 1.45% 18 - 15.05.25	1,670,000	EUR	1,625,205	1,582,726	0.14
Italy Buoni Poliennali Del Tesoro 1.50% 14 - 01.08.19	1,330,000	EUR	1,347,061	1,346,563	0.12
Italy Buoni Poliennali Del Tesoro 1.60% 16 - 01.06.26	1,040,000	EUR	1,017,018	982,769	0.09
Italy Buoni Poliennali Del Tesoro 1.65% 15 - 01.03.32	2,320,000	EUR	2,099,390	2,009,398	0.18
Italy Buoni Poliennali Del Tesoro 1.85% 17 - 15.05.24	760,000	EUR	776,525	750,990	0.07
Italy Buoni Poliennali Del Tesoro 2.00% 15 - 01.12.25	2,556,000	EUR	2,563,771	2,500,829	0.22
Italy Buoni Poliennali Del Tesoro 2.00% 18 - 01.02.28	1,550,000	EUR	1,505,094	1,464,285	0.13
Italy Buoni Poliennali Del Tesoro 2.05% 17 - 01.08.27	1,770,000	EUR	1,776,738	1,689,934	0.15
Italy Buoni Poliennali Del Tesoro 2.15% 14 - 15.12.21	3,020,000	EUR	3,157,275	3,109,045	0.28
Italy Buoni Poliennali Del Tesoro 2.20% 17 - 01.06.27	1,330,000	EUR	1,326,337	1,291,417	0.12
Italy Buoni Poliennali Del Tesoro 2.25% 16 - 01.09.36	1,750,000	EUR	1,624,792	1,566,749	0.14
Italy Buoni Poliennali Del Tesoro 2.45% 17 - 01.09.33	920,000	EUR	911,380	862,459	0.08
Italy Buoni Poliennali Del Tesoro 2.50% 14 - 01.12.24	1,860,000	EUR	1,942,864	1,898,679	0.17
Italy Buoni Poliennali Del Tesoro 2.70% 16 - 01.03.47	1,030,000	EUR	952,622	921,742	0.08
Italy Buoni Poliennali Del Tesoro 2.80% 16 - 01.03.67	400,000	EUR	348,648	347,524	0.03
Italy Buoni Poliennali Del Tesoro 2.95% 18 - 01.09.38	700,000	EUR	708,702	676,322	0.06
Italy Buoni Poliennali Del Tesoro 3.25% 15 - 01.09.46	1,283,000	EUR	1,303,731	1,268,432	0.11
Italy Buoni Poliennali Del Tesoro 3.45% 17 - 01.03.48	650,000	EUR	677,112	653,965	0.06
Italy Buoni Poliennali Del Tesoro 3.50% 14 - 01.03.30	2,060,000	EUR	2,281,851	2,177,317	0.20
Italy Buoni Poliennali Del Tesoro 3.75% 10 - 01.03.21	1,350,000	EUR	1,481,572	1,446,815	0.13
Italy Buoni Poliennali Del Tesoro 3.75% 13 - 01.05.21	1,310,000	EUR	1,440,100	1,406,527	0.13
Italy Buoni Poliennali Del Tesoro 3.75% 14 - 01.09.24	1,330,000	EUR	1,489,682	1,451,569	0.13
Italy Buoni Poliennali Del Tesoro 4.00% 05 - 01.02.37	990,000	EUR	1,148,358	1,114,973	0.10
Italy Buoni Poliennali Del Tesoro 4.00% 10 - 01.09.20	2,060,000	EUR	2,219,366	2,199,946	0.20
Italy Buoni Poliennali Del Tesoro 4.25% 09 - 01.09.19	432,000	EUR	450,391	450,868	0.04
Italy Buoni Poliennali Del Tesoro 4.50% 04 - 01.02.20	3,175,000	EUR	3,393,368	3,365,468	0.30
Italy Buoni Poliennali Del Tesoro 4.50% 10 - 01.03.26	880,000	EUR	1,034,468	1,010,737	0.09
Italy Buoni Poliennali Del Tesoro 4.50% 13 - 01.05.23	1,450,000	EUR	1,691,057	1,630,489	0.15
Italy Buoni Poliennali Del Tesoro 4.50% 13 - 01.03.24	1,780,000	EUR	2,105,251	2,010,866	0.18
Italy Buoni Poliennali Del Tesoro 4.75% 08 - 01.08.23	1,370,000	EUR	1,599,082	1,562,759	0.14
Italy Buoni Poliennali Del Tesoro 4.75% 11 - 01.09.21	2,309,000	EUR	2,591,186	2,562,286	0.23
Italy Buoni Poliennali Del Tesoro 4.75% 13 - 01.09.28	3,040,000	EUR	3,694,418	3,564,771	0.32
Italy Buoni Poliennali Del Tesoro 4.75% 13 - 01.09.44	970,000	EUR	1,241,649	1,189,695	0.11
Italy Buoni Poliennali Del Tesoro 5.00% 03 - 01.08.34	1,310,000	EUR	1,681,430	1,633,347	0.15
Italy Buoni Poliennali Del Tesoro 5.00% 07 - 01.08.39	1,240,000	EUR	1,625,298	1,556,101	0.14
Italy Buoni Poliennali Del Tesoro 5.00% 09 - 01.03.25	990,000	EUR	1,214,923	1,160,156	0.10
Italy Buoni Poliennali Del Tesoro 5.00% 09 - 01.09.40	1,410,000	EUR	1,812,635	1,760,477	0.16
Italy Buoni Poliennali Del Tesoro 5.50% 12 - 01.11.22	1,477,000	EUR	1,782,684	1,710,661	0.15
Italy Buoni Poliennali Del Tesoro 5.75% 02 - 01.02.33	1,343,000	EUR	1,876,703	1,773,122	0.16
Italy Buoni Poliennali Del Tesoro 6.00% 00 - 01.05.31	855,000	EUR	1,136,925	1,128,510	0.10
Italy Buoni Poliennali Del Tesoro 7.25% 97 - 01.11.26	680,000	EUR	973,307	923,311	0.08
			85,441,939	83,153,836	7.47
Japan					
Japan Government Five Year Bond 0.10% 15 - 20.03.20	311,100,000	JPY	2,437,405	2,414,877	0.22
Japan Government Five Year Bond 0.10% 15 - 20.06.20	324,050,000	JPY	2,462,177	2,516,828	0.23

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Japan (continued)					
Japan Government Five Year Bond 0.10% 15 - 20.09.20	270,000,000	JPY	2,114,970	2,098,223	0.19
Japan Government Five Year Bond 0.10% 16 - 20.03.21	387,200,000	JPY	3,137,737	3,012,360	0.27
Japan Government Five Year Bond 0.10% 16 - 20.09.21	271,700,000	JPY	2,071,385	2,115,846	0.19
Japan Government Five Year Bond 0.10% 17 - 20.03.22	256,150,000	JPY	2,030,956	1,996,930	0.18
Japan Government Five Year Bond 0.10% 17 - 20.06.22	235,000,000	JPY	1,826,551	1,832,700	0.16
Japan Government Five Year Bond 0.10% 17 - 20.12.22	126,550,000	JPY	956,516	987,995	0.09
Japan Government Five Year Bond 0.10% 18 - 20.03.23	182,850,000	JPY	1,434,134	1,428,301	0.13
Japan Government Five Year Bond 0.20% 14 - 20.09.19	718,650,000	JPY	6,053,610	5,579,324	0.50
Japan Government Forty Year Bond 0.40% 16 - 20.03.56	134,300,000	JPY	933,467	894,785	0.08
Japan Government Forty Year Bond 0.90% 17 - 20.03.57	154,650,000	JPY	1,172,148	1,220,351	0.11
Japan Government Forty Year Bond 1.40% 15 - 20.03.55	55,550,000	JPY	472,048	509,184	0.05
Japan Government Forty Year Bond 1.70% 14 - 20.03.54	61,350,000	JPY	567,506	605,607	0.05
Japan Government Forty Year Bond 1.90% 13 - 20.03.53	75,700,000	JPY	737,616	782,617	0.07
Japan Government Forty Year Bond 2.00% 12 - 20.03.52	99,350,000	JPY	997,562	1,046,348	0.09
Japan Government Forty Year Bond 2.20% 09 - 20.03.49	79,650,000	JPY	913,102	864,743	0.08
Japan Government Forty Year Bond 2.20% 10 - 20.03.50	83,100,000	JPY	899,555	905,649	0.08
Japan Government Forty Year Bond 2.20% 11 - 20.03.51	99,250,000	JPY	1,151,633	1,086,907	0.10
Japan Government Forty Year Bond 2.40% 07 - 20.03.48	45,000,000	JPY	477,802	504,645	0.05
Japan Government Ten Year Bond 0.10% 16 - 20.03.26	135,250,000	JPY	1,095,303	1,057,967	0.09
Japan Government Ten Year Bond 0.10% 16 - 20.06.26	257,650,000	JPY	2,137,096	2,014,561	0.18
Japan Government Ten Year Bond 0.10% 16 - 20.12.26	150,500,000	JPY	1,130,492	1,175,581	0.11
Japan Government Ten Year Bond 0.10% 17 - 20.03.27	120,450,000	JPY	989,681	940,316	0.08
Japan Government Ten Year Bond 0.10% 17 - 20.06.27	201,150,000	JPY	1,566,766	1,569,335	0.14
Japan Government Ten Year Bond 0.10% 17 - 20.12.27	175,300,000	JPY	1,334,402	1,366,398	0.12
Japan Government Ten Year Bond 0.10% 18 - 20.03.28	292,050,000	JPY	2,257,046	2,274,681	0.20
Japan Government Ten Year Bond 0.30% 15 - 20.12.25	64,750,000	JPY	521,279	514,010	0.05
Japan Government Ten Year Bond 0.40% 15 - 20.03.25	112,150,000	JPY	906,337	894,694	0.08
Japan Government Ten Year Bond 0.40% 15 - 20.06.25	276,550,000	JPY	2,270,801	2,208,017	0.20
Japan Government Ten Year Bond 0.50% 14 - 20.09.24	155,850,000	JPY	1,238,953	1,248,801	0.11
Japan Government Ten Year Bond 0.50% 14 - 20.12.24	329,650,000	JPY	2,821,398	2,644,287	0.24

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Japan (continued)					
Japan Government Ten Year Bond 0.60% 13 - 20.03.23	167,750,000	JPY	1,358,649	1,340,781	0.12
Japan Government Ten Year Bond 0.60% 13 - 20.09.23	63,250,000	JPY	484,601	507,042	0.05
Japan Government Ten Year Bond 0.60% 13 - 20.12.23	280,150,000	JPY	2,454,014	2,249,021	0.20
Japan Government Ten Year Bond 0.60% 14 - 20.06.24	210,650,000	JPY	1,679,168	1,695,772	0.15
Japan Government Ten Year Bond 0.80% 12 - 20.06.22	294,350,000	JPY	2,551,543	2,359,057	0.21
Japan Government Ten Year Bond 0.80% 12 - 20.09.22	527,550,000	JPY	4,192,857	4,237,534	0.38
Japan Government Ten Year Bond 0.80% 13 - 20.12.22	632,900,000	JPY	5,356,232	5,095,011	0.46
Japan Government Ten Year Bond 0.80% 13 - 20.06.23	674,950,000	JPY	5,504,039	5,454,871	0.49
Japan Government Ten Year Bond 0.80% 13 - 20.09.23	83,350,000	JPY	682,596	674,934	0.06
Japan Government Ten Year Bond 0.90% 12 - 20.06.22	100,000,000	JPY	770,816	804,531	0.07
Japan Government Ten Year Bond 1.00% 10 - 20.09.20	297,850,000	JPY	2,582,954	2,360,782	0.21
Japan Government Ten Year Bond 1.00% 11 - 20.09.21	235,500,000	JPY	1,912,185	1,886,914	0.17
Japan Government Ten Year Bond 1.00% 12 - 20.12.21	418,000,000	JPY	3,691,602	3,358,254	0.30
Japan Government Ten Year Bond 1.00% 12 - 20.03.22	238,300,000	JPY	2,113,038	1,919,317	0.17
Japan Government Ten Year Bond 1.10% 11 - 20.06.21	509,300,000	JPY	4,251,561	4,081,844	0.37
Japan Government Ten Year Bond 1.20% 10 - 20.12.20	139,250,000	JPY	1,128,847	1,112,073	0.10
Japan Government Ten Year Bond 1.30% 09 - 20.12.19	253,400,000	JPY	2,027,144	2,000,630	0.18
Japan Government Ten Year Bond 1.30% 10 - 20.06.20	260,000,000	JPY	2,276,557	2,066,952	0.19
Japan Government Ten Year Bond 1.30% 11 - 20.03.21	55,900,000	JPY	454,099	449,028	0.04
Japan Government Ten Year Bond 1.40% 09 - 20.09.19	442,550,000	JPY	3,735,571	3,485,956	0.31
Japan Government Thirty Year Bond 0.50% 16 - 20.09.46	148,700,000	JPY	1,115,694	1,094,337	0.10
Japan Government Thirty Year Bond 0.80% 16 - 20.03.46	91,250,000	JPY	736,012	727,030	0.07
Japan Government Thirty Year Bond 0.80% 17 - 20.03.47	87,350,000	JPY	688,843	693,241	0.06
Japan Government Thirty Year Bond 0.80% 17 - 20.06.47	80,600,000	JPY	620,492	639,789	0.06
Japan Government Thirty Year Bond 0.80% 17 - 20.09.47	103,000,000	JPY	769,603	816,760	0.07
Japan Government Thirty Year Bond 0.80% 17 - 20.12.47	126,750,000	JPY	959,600	1,004,033	0.09
Japan Government Thirty Year Bond 0.80% 18 - 20.03.48	132,150,000	JPY	1,039,840	1,045,694	0.09
Japan Government Thirty Year Bond 1.40% 15 - 20.12.45	216,550,000	JPY	1,928,563	1,978,699	0.18
Japan Government Thirty Year Bond 1.50% 15 - 20.03.45	337,800,000	JPY	3,253,455	3,146,057	0.28
Japan Government Thirty Year Bond 1.70% 14 - 20.03.44	202,700,000	JPY	1,880,965	1,958,024	0.18
Japan Government Thirty Year Bond 1.80% 13 - 20.03.43	165,550,000	JPY	1,572,512	1,624,729	0.15
Japan Government Thirty Year Bond 1.90% 12 - 20.09.42	269,150,000	JPY	2,752,685	2,681,682	0.24
Japan Government Thirty Year Bond 1.90% 13 - 20.06.43	177,150,000	JPY	1,816,150	1,771,887	0.16
Japan Government Thirty Year Bond 2.00% 12 - 20.03.42	121,300,000	JPY	1,245,207	1,225,843	0.11

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Japan (continued)					
Japan Government Thirty Year Bond 2.20% 11 - 20.03.41	613,550,000	JPY	6,551,772	6,376,428	0.57
Japan Government Thirty Year Bond 2.30% 07 - 20.12.36	56,600,000	JPY	569,657	582,173	0.05
Japan Government Thirty Year Bond 2.30% 09 - 20.03.39	508,450,000	JPY	5,318,210	5,299,766	0.48
Japan Government Thirty Year Bond 2.30% 10 - 20.03.40	42,800,000	JPY	453,993	448,960	0.04
Japan Government Thirty Year Bond 2.50% 07 - 20.09.37	117,900,000	JPY	1,276,628	1,249,994	0.11
Japan Government Twenty Year Bond 0.20% 16 - 20.06.36	217,850,000	JPY	1,592,932	1,622,609	0.15
Japan Government Twenty Year Bond 0.50% 16 - 20.09.36	310,000,000	JPY	2,546,742	2,429,518	0.22
Japan Government Twenty Year Bond 0.50% 18 - 20.03.38	176,400,000	JPY	1,338,067	1,365,233	0.12
Japan Government Twenty Year Bond 0.60% 16 - 20.12.36	152,950,000	JPY	1,231,938	1,217,084	0.11
Japan Government Twenty Year Bond 0.60% 17 - 20.06.37	135,000,000	JPY	1,059,035	1,070,313	0.10
Japan Government Twenty Year Bond 0.60% 17 - 20.09.37	163,050,000	JPY	1,236,403	1,289,674	0.12
Japan Government Twenty Year Bond 0.60% 17 - 20.12.37	182,000,000	JPY	1,404,814	1,437,381	0.13
Japan Government Twenty Year Bond 0.70% 17 - 20.03.37	278,750,000	JPY	2,291,814	2,252,331	0.20
Japan Government Twenty Year Bond 1.20% 14 - 20.12.34	428,950,000	JPY	4,044,943	3,773,470	0.34
Japan Government Twenty Year Bond 1.20% 15 - 20.03.35	136,250,000	JPY	1,213,474	1,198,748	0.11
Japan Government Twenty Year Bond 1.30% 15 - 20.06.35	176,350,000	JPY	1,672,430	1,573,632	0.14
Japan Government Twenty Year Bond 1.40% 14 - 20.09.34	408,200,000	JPY	3,536,266	3,690,549	0.33
Japan Government Twenty Year Bond 1.50% 12 - 20.06.32	391,850,000	JPY	3,604,762	3,562,757	0.32
Japan Government Twenty Year Bond 1.50% 14 - 20.03.34	488,100,000	JPY	4,724,284	4,467,352	0.40
Japan Government Twenty Year Bond 1.50% 14 - 20.06.34	141,250,000	JPY	1,309,820	1,293,899	0.12
Japan Government Twenty Year Bond 1.60% 13 - 20.03.33	188,800,000	JPY	1,704,498	1,743,328	0.16
Japan Government Twenty Year Bond 1.60% 13 - 20.12.33	270,700,000	JPY	2,446,831	2,506,561	0.23
Japan Government Twenty Year Bond 1.70% 12 - 20.09.32	181,700,000	JPY	1,634,137	1,692,872	0.15
Japan Government Twenty Year Bond 1.70% 12 - 20.12.32	196,500,000	JPY	1,833,708	1,833,481	0.16

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Japan (continued)					
Japan Government Twenty Year Bond 1.70% 13 - 20.06.33	133,100,000	JPY	1,217,687	1,245,394	0.11
Japan Government Twenty Year Bond 1.80% 12 - 20.12.31	60,100,000	JPY	569,973	563,721	0.05
Japan Government Twenty Year Bond 1.80% 12 - 20.03.32	331,100,000	JPY	3,203,118	3,111,206	0.28
Japan Government Twenty Year Bond 1.90% 05 - 20.03.25	92,400,000	JPY	795,206	809,448	0.07
Japan Government Twenty Year Bond 1.90% 11 - 20.06.31	368,600,000	JPY	3,688,188	3,480,222	0.31
Japan Government Twenty Year Bond 2.10% 05 - 20.09.25	270,800,000	JPY	2,542,423	2,421,027	0.22
Japan Government Twenty Year Bond 2.10% 07 - 20.03.27	67,600,000	JPY	677,956	618,920	0.06
Japan Government Twenty Year Bond 2.10% 07 - 20.09.27	150,450,000	JPY	1,492,834	1,387,946	0.12
Japan Government Twenty Year Bond 2.10% 07 - 20.12.27	161,000,000	JPY	1,473,110	1,490,352	0.13
Japan Government Twenty Year Bond 2.10% 08 - 20.09.28	426,350,000	JPY	3,805,204	3,985,921	0.36
Japan Government Twenty Year Bond 2.10% 09 - 20.06.29	446,250,000	JPY	4,523,428	4,208,404	0.38
Japan Government Twenty Year Bond 2.10% 10 - 20.03.30	139,000,000	JPY	1,339,849	1,322,966	0.12
Japan Government Twenty Year Bond 2.20% 04 - 20.03.24	145,500,000	JPY	1,347,524	1,272,717	0.11
Japan Government Twenty Year Bond 2.20% 06 - 20.09.26	194,350,000	JPY	1,934,930	1,778,945	0.16
Japan Government Twenty Year Bond 2.20% 08 - 20.03.28	154,700,000	JPY	1,467,227	1,448,375	0.13
Japan Government Twenty Year Bond 2.20% 11 - 20.03.31	508,100,000	JPY	5,297,498	4,936,898	0.44
Japan Government Twenty Year Bond 2.30% 06 - 20.06.26	63,000,000	JPY	563,702	578,256	0.05
Japan Government Twenty Year Bond 2.30% 08 - 20.06.28	482,000,000	JPY	4,395,173	4,565,562	0.41
Japan Government Twenty Year Bond 2.50% 00 - 21.12.20	454,200,000	JPY	3,954,652	3,740,650	0.34
Japan Government Two Year Bond 0.10% 17 - 15.07.19	336,150,000	JPY	2,575,384	2,605,477	0.23
Japan Government Two Year Bond 0.10% 17 - 15.11.19	361,600,000	JPY	2,691,327	2,805,115	0.25
Japan Government Two Year Bond 0.10% 18 - 15.01.20	226,100,000	JPY	1,697,426	1,754,655	0.16
Japan Government Two Year Bond 0.10% 18 - 15.02.20	237,500,000	JPY	1,830,772	1,843,492	0.17

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Japan (continued)					
Japan Government Two Year Bond 0.10% 18 - 15.04.20	26,600,000	JPY	208,497	206,549	0.02
Japan Government Two Year Bond 0.10% 18 - 15.05.20	131,150,000	JPY	1,042,317	1,018,584	0.09
			229,637,691	225,039,892	20.22
Netherlands					
Netherlands Zero Coupon 16 - 15.01.22	840,000	EUR	850,353	853,104	0.08
Netherlands Zero Coupon 17 - 15.01.24	790,000	EUR	789,631	794,389	0.07
Netherlands 0.25% 14 - 15.01.20	1,110,000	EUR	1,127,165	1,126,140	0.10
Netherlands 0.25% 15 - 15.07.25	1,075,000	EUR	1,080,985	1,086,857	0.10
Netherlands 0.50% 16 - 15.07.26	900,000	EUR	904,260	920,079	0.08
Netherlands 0.75% 17 - 15.07.27	740,000	EUR	757,700	766,525	0.07
Netherlands 0.75% 18 - 15.07.28	570,000	EUR	578,105	586,265	0.05
Netherlands 1.75% 13 - 15.07.23	740,000	EUR	809,229	814,385	0.07
Netherlands 2.00% 14 - 15.07.24	850,000	EUR	945,024	955,910	0.09
Netherlands 2.25% 12 - 15.07.22	710,000	EUR	786,380	786,815	0.07
Netherlands 2.50% 12 - 15.01.33	840,000	EUR	1,034,808	1,049,874	0.09
Netherlands 2.75% 14 - 15.01.47	750,000	EUR	1,034,500	1,075,373	0.10
Netherlands 3.25% 11 - 15.07.21	900,000	EUR	1,001,238	1,005,057	0.09
Netherlands 3.50% 10 - 15.07.20	1,375,000	EUR	1,491,011	1,492,961	0.13
Netherlands 3.75% 06 - 15.01.23	940,000	EUR	1,109,997	1,115,611	0.10
Netherlands 3.75% 10 - 15.01.42	1,080,000	EUR	1,687,827	1,733,556	0.16
Netherlands 4.00% 05 - 15.01.37	940,000	EUR	1,433,161	1,462,424	0.13
Netherlands 4.00% 09 - 15.07.19	570,000	EUR	597,802	597,810	0.05
Netherlands 5.50% 98 - 15.01.28	800,000	EUR	1,170,227	1,188,020	0.11
			19,189,403	19,411,155	1.74
Norway					
Norway 1.50% 16 - 19.02.26	2,000,000	NOK	219,287	208,266	0.02
Norway 1.75% 15 - 13.03.25	2,530,000	NOK	273,341	269,416	0.02
Norway 1.75% 17 - 17.02.27	2,010,000	NOK	212,186	212,087	0.02
Norway 2.00% 12 - 24.05.23	4,660,000	NOK	517,533	504,882	0.05
Norway 3.00% 14 - 14.03.24	2,230,000	NOK	267,213	254,290	0.02
Norway 3.75% 10 - 25.05.21	5,780,000	NOK	675,069	653,402	0.06
			2,164,629	2,102,343	0.19
Singapore					
Singapore 1.25% 16 - 01.10.21	450,000	SGD	298,912	275,096	0.02
Singapore 1.75% 17 - 01.04.22	830,000	SGD	514,729	513,811	0.05
Singapore 1.75% 18 - 01.02.23	310,000	SGD	191,282	190,795	0.02
Singapore 2.25% 16 - 01.08.36	350,000	SGD	213,442	202,861	0.02
Singapore 2.375% 15 - 01.06.25	300,000	SGD	189,045	187,882	0.02
Singapore 2.50% 09 - 01.06.19	850,000	SGD	566,835	537,352	0.05
Singapore 2.625% 18 - 01.05.28	150,000	SGD	96,603	94,959	0.01
Singapore 2.75% 12 - 01.04.42	200,000	SGD	131,572	123,031	0.01
Singapore 2.75% 13 - 01.07.23	330,000	SGD	210,879	211,873	0.02
Singapore 2.75% 16 - 01.03.46	250,000	SGD	178,042	152,988	0.01
Singapore 2.875% 14 - 01.07.29	826,000	SGD	554,435	533,906	0.05

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Singapore (continued)					
Singapore 3.00% 09 - 01.09.24	540,000	SGD	382,118	351,383	0.03
Singapore 3.50% 07 - 01.03.27	410,000	SGD	303,654	278,020	0.02
			3,831,548	3,653,957	0.33
Spain					
Spain 0.05% 17 - 31.01.21	1,420,000	EUR	1,424,562	1,424,736	0.13
Spain 0.35% 18 - 30.07.23	940,000	EUR	939,219	937,650	0.08
Spain 0.40% 17 - 30.04.22	1,170,000	EUR	1,173,929	1,183,689	0.11
Spain 0.45% 17 - 31.10.22	700,000	EUR	702,622	707,434	0.06
Spain 0.75% 16 - 30.07.21	2,330,000	EUR	2,371,758	2,388,565	0.21
Spain 1.15% 15 - 30.07.20	2,380,000	EUR	2,439,856	2,448,937	0.22
Spain 1.30% 16 - 31.10.26	2,080,000	EUR	2,079,748	2,115,953	0.19
Spain 1.40% 14 - 31.01.20	1,659,000	EUR	1,702,413	1,703,669	0.15
Spain 1.40% 18 - 30.04.28	1,100,000	EUR	1,095,951	1,108,151	0.10
Spain 1.45% 17 - 31.10.27	1,370,000	EUR	1,357,738	1,394,317	0.13
Spain 1.50% 17 - 30.04.27	1,360,000	EUR	1,364,000	1,395,673	0.13
Spain 1.60% 15 - 30.04.25	1,350,000	EUR	1,420,761	1,425,316	0.13
Spain 1.95% 15 - 30.07.30	1,705,000	EUR	1,730,119	1,771,504	0.16
Spain 1.95% 16 - 30.04.26	1,110,000	EUR	1,159,886	1,188,571	0.11
Spain 2.15% 15 - 31.10.25	1,660,000	EUR	1,772,235	1,806,603	0.16
Spain 2.35% 17 - 30.07.33	870,000	EUR	908,178	923,566	0.08
Spain 2.70% 18 - 31.10.48	430,000	EUR	441,222	447,557	0.04
Spain 2.75% 14 - 31.10.24	1,385,000	EUR	1,546,280	1,564,704	0.14
Spain 2.90% 16 - 31.10.46	1,160,000	EUR	1,217,633	1,267,114	0.11
Spain 3.45% 16 - 30.07.66	500,000	EUR	546,396	588,752	0.05
Spain 3.80% 14 - 30.04.24	1,400,000	EUR	1,621,095	1,657,215	0.15
Spain 4.00% 10 - 30.04.20	875,000	EUR	944,000	942,769	0.09
Spain 4.20% 05 - 31.01.37	1,090,000	EUR	1,381,152	1,460,932	0.13
Spain 4.30% 09 - 31.10.19	2,960,000	EUR	3,135,352	3,144,808	0.28
Spain 4.40% 13 - 31.10.23	1,880,000	EUR	2,256,572	2,268,878	0.20
Spain 4.65% 10 - 30.07.25	1,510,000	EUR	1,847,289	1,907,681	0.17
Spain 4.70% 09 - 30.07.41	1,385,000	EUR	1,955,583	1,995,986	0.18
Spain 4.90% 07 - 30.07.40	1,010,000	EUR	1,384,149	1,487,639	0.13
Spain 5.15% 13 - 31.10.28	1,510,000	EUR	2,004,726	2,055,887	0.19
Spain 5.15% 13 - 31.10.44	660,000	EUR	952,824	1,018,878	0.09
Spain 5.40% 13 - 31.01.23	1,520,000	EUR	1,862,523	1,875,574	0.17
Spain 5.50% 11 - 30.04.21	1,030,000	EUR	1,191,404	1,192,781	0.11
Spain 5.75% 01 - 30.07.32	1,230,000	EUR	1,781,038	1,853,364	0.17
Spain 5.85% 11 - 31.01.22	640,000	EUR	775,657	773,306	0.07
Spain 5.90% 11 - 30.07.26	410,000	EUR	565,330	563,982	0.05
Spain 6.00% 98 - 31.01.29	943,000	EUR	1,366,650	1,370,518	0.12
			52,419,850	53,362,659	4.79
Sweden					
Sweden 0.75% 17 - 12.05.28	3,300,000	SEK	334,905	323,703	0.03
Sweden 1.00% 15 - 12.11.26	5,000,000	SEK	538,399	506,117	0.05
Sweden 1.50% 12 - 13.11.23	9,950,000	SEK	1,104,994	1,033,552	0.09
Sweden 2.50% 14 - 12.05.25	1,310,000	SEK	149,360	145,946	0.01

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Sweden (continued)					
Sweden 3.50% 09 - 30.03.39	3,060,000	SEK	428,043	417,362	0.04
Sweden 5.00% 04 - 01.12.20	6,820,000	SEK	799,628	741,200	0.07
			3,355,329	3,167,880	0.29
Switzerland					
Swiss Confederation Government Bond 2.00% 10 - 28.04.21	570,000	CHF	555,354	528,444	0.05
Swiss Confederation Government Bond 4.00% 98 - 11.02.23	150,000	CHF	158,769	156,126	0.01
Swiss Confederation Government Bond 4.00% 98 - 08.04.28	390,000	CHF	490,382	468,988	0.04
			1,204,505	1,153,558	0.10
United Kingdom					
United Kingdom Gilt 0.50% 16 - 22.07.22	1,365,000	GBP	1,540,551	1,519,538	0.14
United Kingdom Gilt 0.75% 17 - 22.07.23	1,430,000	GBP	1,603,393	1,595,249	0.14
United Kingdom Gilt 1.25% 17 - 22.07.27	1,305,000	GBP	1,496,996	1,466,241	0.13
United Kingdom Gilt 1.50% 15 - 22.01.21	1,910,000	GBP	2,227,285	2,201,639	0.20
United Kingdom Gilt 1.50% 16 - 22.07.26	1,120,000	GBP	1,349,190	1,293,826	0.12
United Kingdom Gilt 1.50% 16 - 22.07.47	2,090,000	GBP	2,273,996	2,237,835	0.20
United Kingdom Gilt 1.625% 18 - 22.10.28	415,000	GBP	477,369	478,305	0.04
United Kingdom Gilt 1.625% 18 - 22.10.71	350,000	GBP	418,817	405,609	0.04
United Kingdom Gilt 1.75% 12 - 07.09.22	1,600,000	GBP	1,974,311	1,872,166	0.17
United Kingdom Gilt 1.75% 13 - 22.07.19	2,500,000	GBP	2,896,311	2,858,747	0.26
United Kingdom Gilt 1.75% 16 - 07.09.37	850,000	GBP	984,638	965,686	0.09
United Kingdom Gilt 1.75% 17 - 22.07.57	730,000	GBP	867,439	856,731	0.08
United Kingdom Gilt 2.00% 14 - 22.07.20	1,990,000	GBP	2,394,626	2,308,812	0.21
United Kingdom Gilt 2.00% 15 - 07.09.25	950,000	GBP	1,167,329	1,138,968	0.10
United Kingdom Gilt 2.25% 13 - 07.09.23	1,435,000	GBP	1,752,860	1,724,229	0.15
United Kingdom Gilt 2.50% 15 - 22.07.65	1,070,000	GBP	1,573,995	1,583,185	0.14
United Kingdom Gilt 2.75% 14 - 07.09.24	800,000	GBP	1,033,085	994,472	0.09
United Kingdom Gilt 3.25% 12 - 22.01.44	1,390,000	GBP	2,007,572	2,052,352	0.18
United Kingdom Gilt 3.50% 13 - 22.07.68	1,140,000	GBP	2,170,545	2,147,371	0.19
United Kingdom Gilt 3.50% 14 - 22.01.45	1,590,000	GBP	2,532,261	2,460,526	0.22
United Kingdom Gilt 3.75% 10 - 07.09.20	1,055,000	GBP	1,280,615	1,272,181	0.11
United Kingdom Gilt 3.75% 11 - 07.09.21	1,150,000	GBP	1,500,189	1,421,611	0.13
United Kingdom Gilt 3.75% 11 - 22.07.52	1,010,000	GBP	1,710,930	1,757,873	0.16
United Kingdom Gilt 4.00% 09 - 07.03.22	384,000	GBP	489,697	484,451	0.04
United Kingdom Gilt 4.00% 09 - 22.01.60	1,060,000	GBP	2,103,686	2,071,907	0.19
United Kingdom Gilt 4.25% 00 - 07.06.32	1,150,000	GBP	1,728,063	1,736,577	0.16
United Kingdom Gilt 4.25% 03 - 07.03.36	530,000	GBP	835,274	836,258	0.08
United Kingdom Gilt 4.25% 05 - 07.12.55	1,020,000	GBP	2,064,027	1,998,932	0.18
United Kingdom Gilt 4.25% 06 - 07.12.46	332,000	GBP	591,056	585,797	0.05
United Kingdom Gilt 4.25% 06 - 07.12.27	1,030,000	GBP	1,505,010	1,471,593	0.13
United Kingdom Gilt 4.25% 08 - 07.12.49	790,000	GBP	1,407,412	1,443,320	0.13
United Kingdom Gilt 4.25% 09 - 07.09.39	950,000	GBP	1,544,252	1,555,611	0.14
United Kingdom Gilt 4.25% 10 - 07.12.40	1,255,000	GBP	2,107,833	2,082,528	0.19
United Kingdom Gilt 4.50% 07 - 07.12.42	1,080,000	GBP	1,917,404	1,890,117	0.17
United Kingdom Gilt 4.50% 09 - 07.09.34	1,560,000	GBP	2,590,020	2,481,237	0.22
United Kingdom Gilt 4.75% 04 - 07.12.38	960,000	GBP	1,625,840	1,656,374	0.15

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
United Kingdom (continued)					
United Kingdom Gilt 4.75% 05 - 07.03.20	1,140,000	GBP	1,411,816	1,377,176	0.12
United Kingdom Gilt 4.75% 07 - 07.12.30	940,000	GBP	1,470,831	1,455,100	0.13
United Kingdom Gilt 5.00% 01 - 07.03.25	880,000	GBP	1,248,882	1,244,595	0.11
United Kingdom Gilt 6.00% 98 - 07.12.28	590,000	GBP	965,266	967,896	0.09
United Kingdom Gilt 8.00% 96 - 07.06.21	640,000	GBP	878,108	876,347	0.08
			63,718,780	62,828,968	5.65
United States					
United States Treasury Bond 2.25% 18 - 31.03.20	2,340,000	USD	1,942,174	1,995,401	0.18
United States Treasury Bond 2.375% 18 - 15.04.21	1,690,000	USD	1,389,809	1,438,303	0.13
United States Treasury Bond 2.375% 18 - 30.04.20	1,830,000	USD	1,566,784	1,563,418	0.14
United States Treasury Bond 2.50% 18 - 31.03.23	1,970,000	USD	1,609,794	1,670,568	0.15
United States Treasury Bond 2.50% 18 - 31.05.20	2,390,000	USD	2,050,855	2,046,062	0.18
United States Treasury Bond 2.625% 18 - 31.03.25	1,460,000	USD	1,210,488	1,236,283	0.11
United States Treasury Bond 2.625% 18 - 15.05.21	1,770,000	USD	1,520,252	1,516,283	0.14
United States Treasury Bond 2.75% 18 - 30.04.23	2,000,000	USD	1,719,624	1,714,734	0.15
United States Treasury Bond 2.75% 18 - 31.05.23	2,050,000	USD	1,762,887	1,758,018	0.16
United States Treasury Bond 2.875% 18 - 30.04.25	1,650,000	USD	1,422,810	1,418,813	0.13
United States Treasury Bond 2.875% 18 - 15.05.28	1,430,000	USD	1,230,327	1,227,466	0.11
United States Treasury Bond 2.875% 18 - 31.05.25	1,710,000	USD	1,474,380	1,470,360	0.13
United States Treasury Bond 3.125% 18 - 15.05.48	1,180,000	USD	1,034,268	1,040,035	0.09
United States Treasury Bonds 2.875% 16 - 15.11.46	2,210,000	USD	1,870,107	1,854,714	0.17
United States Treasury Bonds 3.00% 18 - 15.02.48	2,810,000	USD	2,292,031	2,417,234	0.22
United States Treasury Notes 0.75% 16 - 15.08.19	3,440,000	USD	3,198,488	2,893,023	0.26
United States Treasury Notes 0.875% 16 - 15.06.19	2,320,000	USD	1,963,638	1,959,288	0.18
United States Treasury Notes 0.875% 16 - 15.09.19	1,960,000	USD	1,658,624	1,648,062	0.15
United States Treasury Notes 1.00% 12 - 30.09.19	4,750,000	USD	4,457,060	3,997,449	0.36
United States Treasury Notes 1.00% 12 - 30.11.19	2,180,000	USD	1,811,718	1,829,433	0.16
United States Treasury Notes 1.00% 16 - 15.10.19	1,050,000	USD	894,468	882,926	0.08
United States Treasury Notes 1.125% 12 - 31.12.19	1,200,000	USD	955,954	1,007,581	0.09
United States Treasury Notes 1.125% 13 - 30.04.20	2,840,000	USD	2,359,485	2,372,420	0.21
United States Treasury Notes 1.125% 16 - 28.02.21	3,100,000	USD	2,451,474	2,554,784	0.23
United States Treasury Notes 1.125% 16 - 30.06.21	4,600,000	USD	4,250,763	3,769,921	0.34
United States Treasury Notes 1.125% 16 - 31.08.21	2,790,000	USD	2,512,795	2,280,011	0.20
United States Treasury Notes 1.25% 15 - 31.01.20	2,160,000	USD	1,819,653	1,814,853	0.16
United States Treasury Notes 1.25% 16 - 31.03.21	2,520,000	USD	2,343,847	2,080,983	0.19
United States Treasury Notes 1.25% 16 - 31.10.21	2,956,000	USD	2,434,725	2,418,940	0.22
United States Treasury Notes 1.25% 17 - 31.05.19	1,340,000	USD	1,109,630	1,136,315	0.10
United States Treasury Notes 1.25% 17 - 31.08.19	2,385,000	USD	2,031,805	2,015,530	0.18
United States Treasury Notes 1.375% 13 - 31.05.20	1,219,000	USD	1,020,566	1,021,526	0.09
United States Treasury Notes 1.375% 15 - 31.03.20	2,070,000	USD	1,692,385	1,738,704	0.16
United States Treasury Notes 1.375% 15 - 30.04.20	2,240,000	USD	2,096,654	1,879,482	0.17
United States Treasury Notes 1.375% 15 - 31.08.20	1,900,000	USD	1,563,649	1,587,254	0.14
United States Treasury Notes 1.375% 15 - 30.09.20	2,620,000	USD	2,209,043	2,186,066	0.20
United States Treasury Notes 1.375% 15 - 31.10.20	3,370,000	USD	2,841,503	2,808,121	0.25
United States Treasury Notes 1.375% 16 - 31.01.21	2,870,000	USD	2,389,110	2,383,282	0.21
United States Treasury Notes 1.375% 16 - 30.04.21	2,480,000	USD	1,959,889	2,052,841	0.18
United States Treasury Notes 1.375% 16 - 31.05.21	2,710,000	USD	2,296,369	2,240,234	0.20
United States Treasury Notes 1.375% 16 - 30.06.23	1,570,000	USD	1,255,950	1,259,574	0.11

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
United States (continued)					
United States Treasury Notes 1.375% 16 - 30.09.23	1,880,000	USD	1,553,703	1,502,236	0.13
United States Treasury Notes 1.375% 16 - 15.12.19	1,330,000	USD	1,195,561	1,121,480	0.10
United States Treasury Notes 1.375% 17 - 15.01.20	1,680,000	USD	1,482,710	1,414,940	0.13
United States Treasury Notes 1.375% 17 - 15.02.20	4,140,000	USD	3,331,213	3,483,170	0.31
United States Treasury Notes 1.375% 17 - 31.07.19	4,570,000	USD	3,886,642	3,871,468	0.35
United States Treasury Notes 1.375% 17 - 15.09.20	2,640,000	USD	2,223,371	2,204,198	0.20
United States Treasury Notes 1.50% 14 - 31.05.19	3,430,000	USD	3,237,478	2,915,397	0.26
United States Treasury Notes 1.50% 14 - 31.10.19	7,620,000	USD	7,154,207	6,446,377	0.58
United States Treasury Notes 1.50% 14 - 30.11.19	1,800,000	USD	1,522,471	1,521,010	0.14
United States Treasury Notes 1.50% 15 - 31.01.22	5,080,000	USD	4,454,617	4,176,508	0.37
United States Treasury Notes 1.50% 15 - 31.05.20	2,420,000	USD	2,210,468	2,032,962	0.18
United States Treasury Notes 1.50% 16 - 28.02.23	1,590,000	USD	1,437,569	1,289,119	0.12
United States Treasury Notes 1.50% 16 - 31.03.23	1,910,000	USD	1,566,472	1,547,003	0.14
United States Treasury Notes 1.50% 16 - 15.08.26	3,500,000	USD	3,082,968	2,707,628	0.24
United States Treasury Notes 1.50% 17 - 15.04.20	1,350,000	USD	1,077,480	1,135,872	0.10
United States Treasury Notes 1.50% 17 - 15.05.20	1,330,000	USD	1,117,876	1,118,001	0.10
United States Treasury Notes 1.50% 17 - 15.06.20	980,000	USD	826,837	822,971	0.07
United States Treasury Notes 1.50% 17 - 15.07.20	1,500,000	USD	1,272,198	1,258,325	0.11
United States Treasury Notes 1.50% 17 - 15.08.20	1,060,000	USD	892,844	888,221	0.08
United States Treasury Notes 1.625% 12 - 15.08.22	3,350,000	USD	3,089,934	2,748,411	0.25
United States Treasury Notes 1.625% 12 - 15.11.22	2,420,000	USD	1,959,041	1,979,936	0.18
United States Treasury Notes 1.625% 14 - 30.06.19	3,235,000	USD	2,697,816	2,750,358	0.25
United States Treasury Notes 1.625% 14 - 31.07.19	2,790,000	USD	2,338,336	2,369,956	0.21
United States Treasury Notes 1.625% 14 - 31.12.19	3,515,000	USD	2,984,384	2,973,367	0.27
United States Treasury Notes 1.625% 15 - 30.06.20	3,000,000	USD	2,581,330	2,524,219	0.23
United States Treasury Notes 1.625% 16 - 15.02.26	3,890,000	USD	3,489,233	3,057,152	0.27
United States Treasury Notes 1.625% 16 - 30.04.23	2,200,000	USD	1,761,011	1,790,128	0.16
United States Treasury Notes 1.625% 16 - 15.05.26	3,740,000	USD	2,896,839	2,930,875	0.26
United States Treasury Notes 1.625% 16 - 31.05.23	2,430,200	USD	2,134,248	1,976,070	0.18
United States Treasury Notes 1.625% 16 - 31.10.23	1,700,000	USD	1,363,384	1,374,714	0.12
United States Treasury Notes 1.625% 17 - 15.03.20	2,540,000	USD	2,155,877	2,143,573	0.19
United States Treasury Notes 1.625% 17 - 31.08.22	1,879,000	USD	1,567,513	1,541,174	0.14
United States Treasury Notes 1.625% 17 - 15.10.20	1,040,000	USD	890,832	872,153	0.08
United States Treasury Notes 1.75% 12 - 15.05.22	2,425,000	USD	1,959,727	2,005,155	0.18
United States Treasury Notes 1.75% 13 - 15.05.23	2,825,000	USD	2,271,717	2,311,445	0.21
United States Treasury Notes 1.75% 15 - 31.03.22	2,030,000	USD	1,690,930	1,681,031	0.15
United States Treasury Notes 1.75% 15 - 30.04.22	1,900,000	USD	1,780,785	1,571,584	0.14
United States Treasury Notes 1.75% 15 - 30.09.22	2,280,000	USD	1,933,420	1,878,107	0.17
United States Treasury Notes 1.75% 15 - 31.12.20	3,080,000	USD	2,543,981	2,584,680	0.23
United States Treasury Notes 1.75% 16 - 31.01.23	1,590,000	USD	1,402,678	1,304,942	0.12
United States Treasury Notes 1.75% 17 - 31.05.22	2,272,100	USD	2,020,736	1,878,039	0.17
United States Treasury Notes 1.75% 17 - 30.06.22	1,500,000	USD	1,268,288	1,238,688	0.11
United States Treasury Notes 1.75% 17 - 15.11.20	1,200,000	USD	1,002,956	1,008,316	0.09
United States Treasury Notes 1.75% 17 - 30.11.19	1,500,000	USD	1,219,276	1,271,963	0.11
United States Treasury Notes 1.875% 14 - 30.11.21	4,630,000	USD	4,368,868	3,864,213	0.35
United States Treasury Notes 1.875% 15 - 31.10.22	1,870,000	USD	1,547,789	1,547,114	0.14
United States Treasury Notes 1.875% 17 - 31.01.22	2,940,000	USD	2,390,641	2,449,681	0.22
United States Treasury Notes 1.875% 17 - 28.02.22	3,690,000	USD	3,476,656	3,072,321	0.28

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
United States (continued)					
United States Treasury Notes 1.875% 17 - 30.04.22	2,549,000	USD	2,137,722	2,118,489	0.19
United States Treasury Notes 1.875% 17 - 31.07.22	2,135,000	USD	1,784,090	1,770,267	0.16
United States Treasury Notes 1.875% 17 - 31.08.24	1,600,000	USD	1,331,859	1,300,046	0.12
United States Treasury Notes 1.875% 17 - 30.09.22	1,700,000	USD	1,451,213	1,407,563	0.13
United States Treasury Notes 1.875% 17 - 15.12.20	1,220,000	USD	978,524	1,027,315	0.09
United States Treasury Notes 1.875% 18 - 31.12.19	1,470,000	USD	1,175,396	1,247,862	0.11
United States Treasury Notes 2.00% 11 - 15.11.21	3,290,000	USD	2,765,394	2,758,323	0.25
United States Treasury Notes 2.00% 12 - 15.02.22	1,680,000	USD	1,380,621	1,405,560	0.13
United States Treasury Notes 2.00% 13 - 15.02.23	3,260,000	USD	2,593,264	2,705,051	0.24
United States Treasury Notes 2.00% 13 - 31.07.20	5,910,000	USD	5,596,766	5,005,722	0.45
United States Treasury Notes 2.00% 13 - 30.11.20	1,170,000	USD	983,278	988,448	0.09
United States Treasury Notes 2.00% 14 - 31.05.21	2,010,000	USD	1,660,077	1,691,749	0.15
United States Treasury Notes 2.00% 15 - 15.02.25	4,463,000	USD	4,003,328	3,636,060	0.33
United States Treasury Notes 2.00% 15 - 31.07.22	3,360,000	USD	2,867,361	2,799,684	0.25
United States Treasury Notes 2.00% 15 - 15.08.25	4,190,000	USD	3,860,125	3,399,984	0.30
United States Treasury Notes 2.00% 15 - 30.11.22	3,689,000	USD	3,049,908	3,066,768	0.28
United States Treasury Notes 2.00% 16 - 15.11.26	4,862,000	USD	4,078,609	3,903,138	0.35
United States Treasury Notes 2.00% 17 - 31.12.21	2,930,000	USD	2,402,250	2,453,625	0.22
United States Treasury Notes 2.00% 17 - 30.04.24	2,440,000	USD	2,039,411	2,002,320	0.18
United States Treasury Notes 2.00% 17 - 31.05.24	1,370,000	USD	1,192,876	1,123,311	0.10
United States Treasury Notes 2.00% 17 - 30.06.24	1,560,000	USD	1,269,185	1,278,035	0.11
United States Treasury Notes 2.00% 17 - 31.10.22	1,920,000	USD	1,583,998	1,596,696	0.14
United States Treasury Notes 2.00% 18 - 15.01.21	1,350,000	USD	1,076,044	1,139,528	0.10
United States Treasury Notes 2.00% 18 - 31.01.20	1,470,000	USD	1,177,350	1,249,524	0.11
United States Treasury Notes 2.125% 13 - 31.08.20	3,560,000	USD	3,067,342	3,021,615	0.27
United States Treasury Notes 2.125% 14 - 31.01.21	1,450,000	USD	1,172,853	1,227,199	0.11
United States Treasury Notes 2.125% 14 - 30.09.21	4,730,000	USD	4,501,506	3,985,546	0.36
United States Treasury Notes 2.125% 14 - 31.12.21	1,820,000	USD	1,540,239	1,530,690	0.14
United States Treasury Notes 2.125% 15 - 15.05.25	4,000,000	USD	3,423,347	3,278,685	0.29
United States Treasury Notes 2.125% 15 - 30.06.22	1,267,000	USD	1,090,877	1,061,670	0.09
United States Treasury Notes 2.125% 15 - 31.12.22	3,550,000	USD	3,212,752	2,964,167	0.27
United States Treasury Notes 2.125% 16 - 30.11.23	1,300,000	USD	1,115,235	1,077,883	0.10
United States Treasury Notes 2.125% 17 - 29.02.24	1,000,000	USD	793,982	827,428	0.07
United States Treasury Notes 2.125% 17 - 31.03.24	990,000	USD	785,570	818,575	0.07
United States Treasury Notes 2.125% 17 - 31.07.24	1,776,000	USD	1,494,841	1,464,396	0.13
United States Treasury Notes 2.125% 17 - 30.09.24	1,850,000	USD	1,567,299	1,523,494	0.14
United States Treasury Notes 2.125% 17 - 30.11.24	1,310,000	USD	1,034,126	1,077,473	0.10
United States Treasury Notes 2.25% 14 - 31.03.21	1,606,000	USD	1,361,092	1,362,577	0.12
United States Treasury Notes 2.25% 14 - 30.04.21	1,789,900	USD	1,645,402	1,517,817	0.14
United States Treasury Notes 2.25% 14 - 31.07.21	3,490,000	USD	3,019,210	2,955,450	0.27
United States Treasury Notes 2.25% 14 - 15.11.24	4,820,000	USD	3,918,416	3,994,894	0.36
United States Treasury Notes 2.25% 15 - 15.11.25	4,666,000	USD	3,909,417	3,843,894	0.34
United States Treasury Notes 2.25% 16 - 15.08.46	2,380,000	USD	1,861,327	1,756,442	0.16
United States Treasury Notes 2.25% 17 - 31.12.23	2,425,000	USD	2,001,893	2,022,397	0.18
United States Treasury Notes 2.25% 17 - 31.01.24	6,020,000	USD	5,690,888	5,017,238	0.45
United States Treasury Notes 2.25% 17 - 15.02.27	3,980,000	USD	3,494,114	3,253,657	0.29
United States Treasury Notes 2.25% 17 - 15.08.27	3,410,000	USD	2,817,074	2,780,197	0.25
United States Treasury Notes 2.25% 17 - 31.10.24	2,120,000	USD	1,781,007	1,757,823	0.16

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
United States (continued)					
United States Treasury Notes 2.25% 17 - 15.11.27	3,765,000	USD	3,023,275	3,065,199	0.27
United States Treasury Notes 2.25% 18 - 31.12.24	1,850,000	USD	1,449,112	1,532,580	0.14
United States Treasury Notes 2.25% 18 - 15.02.21	1,490,000	USD	1,216,589	1,264,937	0.11
United States Treasury Notes 2.25% 18 - 29.02.20	1,600,000	USD	1,311,684	1,364,922	0.12
United States Treasury Notes 2.375% 14 - 15.08.24	3,940,000	USD	3,506,038	3,294,676	0.30
United States Treasury Notes 2.375% 17 - 15.05.27	3,640,000	USD	3,118,721	3,002,565	0.27
United States Treasury Notes 2.375% 18 - 31.01.23	1,920,000	USD	1,531,415	1,619,940	0.15
United States Treasury Notes 2.50% 13 - 15.08.23	4,990,000	USD	4,780,231	4,223,999	0.38
United States Treasury Notes 2.50% 14 - 15.05.24	3,800,000	USD	3,536,640	3,203,497	0.29
United States Treasury Notes 2.50% 15 - 15.02.45	2,140,000	USD	1,600,874	1,671,617	0.15
United States Treasury Notes 2.50% 16 - 15.02.46	2,130,000	USD	1,601,441	1,659,749	0.15
United States Treasury Notes 2.50% 16 - 15.05.46	2,150,000	USD	1,705,586	1,674,306	0.15
United States Treasury Notes 2.50% 18 - 31.01.25	1,600,000	USD	1,296,974	1,345,459	0.12
United States Treasury Notes 2.625% 10 - 15.08.20	990,000	USD	863,035	848,875	0.08
United States Treasury Notes 2.625% 10 - 15.11.20	3,705,000	USD	3,464,838	3,176,520	0.28
United States Treasury Notes 2.625% 18 - 28.02.23	2,000,000	USD	1,638,027	1,706,070	0.15
United States Treasury Notes 2.75% 12 - 15.08.42	1,100,000	USD	881,403	906,610	0.08
United States Treasury Notes 2.75% 12 - 15.11.42	1,710,000	USD	1,527,735	1,408,546	0.13
United States Treasury Notes 2.75% 13 - 15.11.23	4,265,000	USD	3,712,501	3,651,981	0.33
United States Treasury Notes 2.75% 17 - 15.08.47	2,190,000	USD	1,821,499	1,791,512	0.16
United States Treasury Notes 2.75% 17 - 15.11.47	2,140,000	USD	1,713,805	1,750,678	0.16
United States Treasury Notes 2.75% 18 - 15.02.28	4,540,000	USD	3,736,872	3,854,667	0.35
United States Treasury Notes 2.75% 18 - 28.02.25	1,660,000	USD	1,356,901	1,416,863	0.13
United States Treasury Notes 2.875% 13 - 15.05.43	2,330,000	USD	1,966,515	1,960,803	0.18
United States Treasury Notes 2.875% 15 - 15.08.45	2,830,000	USD	2,604,620	2,377,013	0.21
United States Treasury Notes 3.00% 14 - 15.11.44	2,510,000	USD	2,172,040	2,159,014	0.19
United States Treasury Notes 3.00% 15 - 15.05.45	2,791,000	USD	2,372,550	2,400,843	0.22
United States Treasury Notes 3.00% 15 - 15.11.45	2,530,000	USD	2,165,770	2,175,978	0.20
United States Treasury Notes 3.00% 17 - 15.02.47	2,860,000	USD	2,704,368	2,460,095	0.22
United States Treasury Notes 3.00% 17 - 15.05.47	2,664,200	USD	2,338,915	2,290,667	0.21
United States Treasury Notes 3.125% 11 - 15.05.21	1,650,000	USD	1,397,509	1,432,947	0.13
United States Treasury Notes 3.125% 11 - 15.11.41	630,000	USD	569,582	554,443	0.05
United States Treasury Notes 3.125% 12 - 15.02.42	3,010,000	USD	2,875,728	2,648,795	0.24
United States Treasury Notes 3.125% 13 - 15.02.43	1,636,000	USD	1,340,481	1,438,539	0.13
United States Treasury Notes 3.125% 14 - 15.08.44	2,765,000	USD	2,382,105	2,432,006	0.22
United States Treasury Notes 3.375% 09 - 15.11.19	1,170,000	USD	981,372	1,014,359	0.09
United States Treasury Notes 3.375% 14 - 15.05.44	2,945,000	USD	2,963,180	2,703,221	0.24
United States Treasury Notes 3.50% 09 - 15.02.39	2,130,000	USD	2,203,418	1,987,466	0.18
United States Treasury Notes 3.50% 10 - 15.05.20	3,265,000	USD	2,784,053	2,845,773	0.26
United States Treasury Notes 3.625% 10 - 15.02.20	2,920,000	USD	2,856,296	2,545,338	0.23
United States Treasury Notes 3.625% 11 - 15.02.21	4,550,000	USD	4,510,485	3,996,705	0.36
United States Treasury Notes 3.625% 13 - 15.08.43	2,100,000	USD	2,037,286	2,004,590	0.18
United States Treasury Notes 3.625% 14 - 15.02.44	2,290,000	USD	2,203,089	2,188,555	0.20
United States Treasury Notes 3.75% 11 - 15.08.41	2,510,000	USD	2,508,987	2,433,769	0.22
United States Treasury Notes 3.75% 13 - 15.11.43	2,470,000	USD	2,392,714	2,405,642	0.22
United States Treasury Notes 3.875% 10 - 15.08.40	574,000	USD	561,799	565,742	0.05
United States Treasury Notes 4.25% 10 - 15.11.40	950,000	USD	952,704	986,599	0.09
United States Treasury Notes 4.375% 08 - 15.02.38	490,000	USD	513,391	511,559	0.05

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
United States (continued)					
United States Treasury Notes 4.375% 11 - 15.05.41	1,775,000	USD	1,878,918	1,878,141	0.17
United States Treasury Notes 4.50% 06 - 15.02.36	880,000	USD	1,000,717	921,960	0.08
United States Treasury Notes 4.50% 08 - 15.05.38	390,000	USD	388,015	414,030	0.04
United States Treasury Notes 4.50% 09 - 15.08.39	580,000	USD	618,978	619,430	0.06
United States Treasury Notes 4.625% 10 - 15.02.40	1,780,000	USD	2,130,072	1,935,153	0.17
United States Treasury Notes 4.75% 11 - 15.02.41	940,000	USD	1,149,267	1,043,517	0.09
United States Treasury Notes 5.00% 07 - 15.05.37	380,000	USD	414,770	424,964	0.04
United States Treasury Notes 5.25% 98 - 15.11.28	466,000	USD	480,825	484,257	0.04
United States Treasury Notes 5.25% 99 - 15.02.29	490,000	USD	522,870	511,021	0.05
United States Treasury Notes 5.375% 01 - 15.02.31	980,000	USD	1,153,035	1,060,559	0.09
United States Treasury Notes 5.50% 98 - 15.08.28	430,000	USD	457,713	453,354	0.04
United States Treasury Notes 6.125% 97 - 15.11.27	640,000	USD	784,605	695,061	0.06
United States Treasury Notes 6.25% 93 - 15.08.23	510,000	USD	511,214	509,866	0.05
United States Treasury Notes 6.25% 00 - 15.05.30	510,000	USD	590,842	584,548	0.05
United States Treasury Notes 6.50% 96 - 15.11.26	200,000	USD	243,256	217,989	0.02
			409,808,454	397,248,900	35.69
Total - Bonds			1,111,421,034	1,093,499,372	98.25
Total Transferable securities and money market instruments admitted to an official stock exchange listing			1,111,421,034	1,093,499,372	98.25
Transferable securities and money market instruments dealt in on another regulated market^(B)					
Bonds					
Canada					
Canada 0.50% 16 - 01.03.22	1,300,000	CAD	884,475	801,130	0.07
Canada 0.75% 15 - 01.03.21	3,015,000	CAD	1,943,365	1,900,764	0.17
Canada 0.75% 17 - 01.08.19	1,400,000	CAD	930,559	901,571	0.08
Canada 1.00% 17 - 01.09.22	1,070,000	CAD	693,462	667,798	0.06
Canada 1.25% 17 - 01.11.19	900,000	CAD	587,408	581,445	0.05
Canada 1.25% 17 - 01.02.20	560,000	CAD	365,424	360,992	0.03
Canada 1.50% 15 - 01.06.26	1,160,000	CAD	735,889	719,722	0.07
Canada 1.75% 18 - 01.05.20	200,000	CAD	129,041	129,837	0.01
Canada 2.00% 17 - 01.12.51	230,000	CAD	141,314	142,831	0.02

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF^(A) (continued)

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

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)					
Canada (continued)					
Canada 2.00% 18 - 01.09.23	350,000	CAD	225,720	226,805	0.02
Canada 2.75% 14 - 01.12.48	880,000	CAD	657,032	642,300	0.06
			7,293,689	7,075,195	0.64
Total - Bonds			7,293,689	7,075,195	0.64
Total Transferable securities and money market instruments dealt in on another regulated market			7,293,689	7,075,195	0.64
TOTAL INVESTMENT PORTFOLIO			1,118,714,723	1,100,574,567	98.89
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				1,107,620,869	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.

Xtrackers II

Xtrackers II SINGAPORE GOVERNMENT BOND UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in SGD)

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					
Singapore					
Singapore 1.25% 16 - 01.10.21	4,518,000	SGD	4,413,526	4,396,918	3.02
Singapore 1.625% 14 - 01.10.19	9,940,000	SGD	9,924,381	9,916,144	6.80
Singapore 1.75% 17 - 01.04.22	4,819,000	SGD	4,770,286	4,749,125	3.26
Singapore 1.75% 18 - 01.02.23	4,066,000	SGD	4,008,546	3,983,867	2.73
Singapore 2.00% 15 - 01.07.20	7,530,000	SGD	7,545,491	7,535,271	5.17
Singapore 2.125% 16 - 01.06.26	3,464,000	SGD	3,414,766	3,383,289	2.32
Singapore 2.25% 11 - 01.06.21	11,295,000	SGD	11,383,546	11,344,698	7.78
Singapore 2.25% 16 - 01.08.36	3,163,000	SGD	2,963,622	2,918,500	2.00
Singapore 2.375% 15 - 01.06.25	5,422,000	SGD	5,450,182	5,405,734	3.71
Singapore 2.50% 09 - 01.06.19	12,126,000	SGD	12,213,786	12,203,606	8.37
Singapore 2.625% 18 - 01.05.28	4,066,000	SGD	4,086,582	4,097,715	2.81
Singapore 2.75% 12 - 01.04.42	6,928,000	SGD	6,856,416	6,784,590	4.65
Singapore 2.75% 13 - 01.07.23	8,735,000	SGD	8,984,471	8,928,044	6.12
Singapore 2.75% 16 - 01.03.46	7,982,000	SGD	7,877,359	7,776,064	5.33
Singapore 2.875% 10 - 01.09.30	5,873,000	SGD	6,067,919	6,012,777	4.12
Singapore 2.875% 14 - 01.07.29	2,861,000	SGD	2,965,210	2,943,969	2.02
Singapore 3.00% 09 - 01.09.24	8,735,000	SGD	9,116,744	9,048,587	6.20
Singapore 3.125% 07 - 01.09.22	6,928,000	SGD	7,239,262	7,195,421	4.93
Singapore 3.25% 05 - 01.09.20	7,229,000	SGD	7,434,861	7,419,846	5.09
Singapore 3.375% 13 - 01.09.33	6,024,000	SGD	6,566,324	6,470,378	4.44
Singapore 3.50% 07 - 01.03.27	11,295,000	SGD	12,280,402	12,192,952	8.36
			145,563,682	144,707,495	99.23
Total - Bonds			145,563,682	144,707,495	99.23
Total Transferable securities and money market instruments admitted to an official stock exchange listing			145,563,682	144,707,495	99.23
TOTAL INVESTMENT PORTFOLIO			145,563,682	144,707,495	99.23
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				145,768,958	99.96

^(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 II

Xtrackers II US TREASURIES 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					
United States					
United States Treasury Bond 2.25% 18 - 31.03.20	1,826,000	USD	1,818,688	1,817,726	0.37
United States Treasury Bond 2.375% 18 - 15.04.21	1,690,000	USD	1,678,931	1,679,306	0.35
United States Treasury Bond 2.375% 18 - 30.04.20	1,720,000	USD	1,716,318	1,715,700	0.35
United States Treasury Bond 2.50% 18 - 31.03.23	2,092,000	USD	2,066,127	2,071,243	0.43
United States Treasury Bond 2.50% 18 - 31.05.20	1,558,000	USD	1,560,118	1,557,513	0.32
United States Treasury Bond 2.625% 18 - 31.03.25	1,743,000	USD	1,713,741	1,723,391	0.36
United States Treasury Bond 2.625% 18 - 15.05.21	1,879,000	USD	1,882,441	1,879,147	0.39
United States Treasury Bond 2.75% 18 - 30.04.23	1,967,000	USD	1,961,798	1,969,305	0.41
United States Treasury Bond 2.75% 18 - 31.05.23	2,143,000	USD	2,148,675	2,146,014	0.44
United States Treasury Bond 2.875% 18 - 30.04.25	1,465,000	USD	1,460,161	1,470,723	0.30
United States Treasury Bond 2.875% 18 - 15.05.28	1,581,000	USD	1,583,936	1,584,582	0.33
United States Treasury Bond 2.875% 18 - 31.05.25	1,680,000	USD	1,685,800	1,686,563	0.35
United States Treasury Bond 3.125% 18 - 15.05.48	661,000	USD	675,067	680,055	0.14
United States Treasury Bond 7.125% 93 - 15.02.23	717,000	USD	851,494	853,342	0.18
United States Treasury Bond 7.625% 92 - 15.11.22	338,000	USD	405,485	406,181	0.08
United States Treasury Bond 8.125% 89 - 15.08.19	530,000	USD	563,705	563,249	0.12
United States Treasury Bond 8.125% 91 - 15.08.21	422,000	USD	490,931	491,168	0.10
United States Treasury Bonds 2.875% 16 - 15.11.46	2,042,000	USD	1,958,448	2,001,319	0.41
United States Treasury Bonds 3.00% 18 - 15.02.48	2,503,000	USD	2,463,765	2,513,951	0.52
United States Treasury Bonds 6.75% 96 - 15.08.26	433,000	USD	557,103	556,540	0.11
United States Treasury Bonds 6.875% 95 - 15.08.25	573,000	USD	724,455	723,144	0.15
United States Treasury Bonds 7.625% 95 - 15.02.25	432,000	USD	559,410	557,381	0.11
United States Treasury Bonds 7.875% 91 - 15.02.21	666,000	USD	754,228	754,661	0.16
United States Treasury Bonds 8.75% 90 - 15.05.20	415,000	USD	464,253	462,498	0.10
United States Treasury Notes 0.75% 16 - 15.07.19	1,141,000	USD	1,123,166	1,122,191	0.23
United States Treasury Notes 0.75% 16 - 15.08.19	1,395,000	USD	1,379,879	1,369,607	0.28
United States Treasury Notes 0.875% 12 - 31.07.19	1,500,000	USD	1,478,153	1,475,859	0.30
United States Treasury Notes 0.875% 16 - 15.06.19	1,145,000	USD	1,132,854	1,129,077	0.23
United States Treasury Notes 0.875% 16 - 15.09.19	1,570,000	USD	1,544,905	1,541,299	0.32
United States Treasury Notes 1.00% 12 - 30.06.19	1,500,000	USD	1,481,358	1,480,078	0.30
United States Treasury Notes 1.00% 12 - 31.08.19	1,702,000	USD	1,678,484	1,674,475	0.35
United States Treasury Notes 1.00% 12 - 30.09.19	1,510,000	USD	1,488,551	1,483,575	0.31
United States Treasury Notes 1.00% 12 - 30.11.19	1,619,000	USD	1,591,515	1,586,241	0.33
United States Treasury Notes 1.00% 16 - 15.10.19	1,413,000	USD	1,399,120	1,387,279	0.29
United States Treasury Notes 1.00% 16 - 15.11.19	1,430,000	USD	1,411,486	1,401,959	0.29
United States Treasury Notes 1.125% 12 - 31.05.19	1,298,000	USD	1,284,957	1,283,905	0.26
United States Treasury Notes 1.125% 12 - 31.12.19	1,777,000	USD	1,749,486	1,741,877	0.36
United States Treasury Notes 1.125% 13 - 31.03.20	1,727,000	USD	1,690,687	1,685,984	0.35
United States Treasury Notes 1.125% 13 - 30.04.20	1,548,000	USD	1,512,580	1,509,542	0.31
United States Treasury Notes 1.125% 16 - 28.02.21	1,833,000	USD	1,782,935	1,763,976	0.36
United States Treasury Notes 1.125% 16 - 30.06.21	2,047,000	USD	1,973,746	1,958,883	0.40
United States Treasury Notes 1.125% 16 - 31.07.21	1,721,000	USD	1,664,733	1,644,765	0.34
United States Treasury Notes 1.125% 16 - 31.08.21	1,989,200	USD	1,938,711	1,897,976	0.39
United States Treasury Notes 1.125% 16 - 30.09.21	1,913,000	USD	1,846,894	1,823,029	0.38
United States Treasury Notes 1.25% 12 - 31.10.19	1,494,000	USD	1,474,548	1,470,656	0.30
United States Treasury Notes 1.25% 13 - 29.02.20	1,510,000	USD	1,486,010	1,479,092	0.30
United States Treasury Notes 1.25% 15 - 31.01.20	2,094,600	USD	2,069,161	2,054,672	0.42
United States Treasury Notes 1.25% 16 - 31.03.21	1,730,000	USD	1,685,933	1,668,234	0.34

Xtrackers II

Xtrackers II US TREASURIES 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 admitted to an official stock exchange listing^(B)					
Bonds (continued)					
United States (continued)					
United States Treasury Notes 1.25% 16 - 31.07.23	1,383,000	USD	1,298,596	1,285,218	0.26
United States Treasury Notes 1.25% 16 - 31.10.21	2,062,000	USD	1,985,795	1,970,499	0.41
United States Treasury Notes 1.25% 17 - 31.05.19	1,371,000	USD	1,365,494	1,357,611	0.28
United States Treasury Notes 1.25% 17 - 30.06.19	1,268,000	USD	1,260,039	1,254,230	0.26
United States Treasury Notes 1.25% 17 - 31.08.19	1,457,000	USD	1,448,586	1,437,535	0.30
United States Treasury Notes 1.375% 13 - 31.01.20	1,500,000	USD	1,478,245	1,474,219	0.30
United States Treasury Notes 1.375% 13 - 31.05.20	1,379,000	USD	1,351,914	1,349,373	0.28
United States Treasury Notes 1.375% 15 - 29.02.20	2,081,500	USD	2,068,185	2,043,122	0.42
United States Treasury Notes 1.375% 15 - 31.03.20	1,638,000	USD	1,612,943	1,606,264	0.33
United States Treasury Notes 1.375% 15 - 30.04.20	1,671,700	USD	1,651,647	1,637,744	0.34
United States Treasury Notes 1.375% 15 - 31.08.20	2,006,000	USD	1,974,126	1,956,164	0.40
United States Treasury Notes 1.375% 15 - 30.09.20	1,780,000	USD	1,754,608	1,733,831	0.36
United States Treasury Notes 1.375% 15 - 31.10.20	1,776,000	USD	1,750,547	1,728,131	0.36
United States Treasury Notes 1.375% 16 - 31.01.21	1,858,000	USD	1,822,928	1,801,679	0.37
United States Treasury Notes 1.375% 16 - 30.04.21	1,672,000	USD	1,625,062	1,615,962	0.33
United States Treasury Notes 1.375% 16 - 31.05.21	2,060,000	USD	1,995,561	1,988,222	0.41
United States Treasury Notes 1.375% 16 - 30.06.23	1,389,000	USD	1,321,010	1,301,428	0.27
United States Treasury Notes 1.375% 16 - 31.08.23	1,704,000	USD	1,601,492	1,591,642	0.33
United States Treasury Notes 1.375% 16 - 30.09.23	1,513,000	USD	1,422,168	1,411,109	0.29
United States Treasury Notes 1.375% 16 - 15.12.19	1,280,000	USD	1,265,112	1,260,000	0.26
United States Treasury Notes 1.375% 17 - 15.01.20	1,280,000	USD	1,264,378	1,258,500	0.26
United States Treasury Notes 1.375% 17 - 15.02.20	1,285,000	USD	1,271,377	1,262,111	0.26
United States Treasury Notes 1.375% 17 - 31.07.19	1,430,000	USD	1,421,795	1,414,695	0.29
United States Treasury Notes 1.375% 17 - 15.09.20	1,337,000	USD	1,321,160	1,303,262	0.27
United States Treasury Notes 1.375% 17 - 30.09.19	1,458,000	USD	1,446,909	1,439,092	0.30
United States Treasury Notes 1.50% 14 - 31.05.19	1,590,000	USD	1,581,101	1,578,075	0.33
United States Treasury Notes 1.50% 14 - 31.10.19	2,244,000	USD	2,222,913	2,216,301	0.46
United States Treasury Notes 1.50% 14 - 30.11.19	1,771,000	USD	1,761,207	1,747,202	0.36
United States Treasury Notes 1.50% 15 - 31.01.22	1,383,000	USD	1,334,797	1,327,896	0.27
United States Treasury Notes 1.50% 15 - 31.05.20	1,802,000	USD	1,776,831	1,767,509	0.36
United States Treasury Notes 1.50% 16 - 28.02.23	1,292,400	USD	1,243,034	1,223,640	0.25
United States Treasury Notes 1.50% 16 - 31.03.23	1,831,500	USD	1,751,294	1,732,628	0.36
United States Treasury Notes 1.50% 16 - 15.08.26	3,230,600	USD	2,988,719	2,918,645	0.60
United States Treasury Notes 1.50% 17 - 15.04.20	1,513,000	USD	1,496,247	1,486,168	0.31
United States Treasury Notes 1.50% 17 - 15.05.20	1,165,000	USD	1,149,974	1,143,520	0.24
United States Treasury Notes 1.50% 17 - 15.06.20	1,270,000	USD	1,253,659	1,245,096	0.26
United States Treasury Notes 1.50% 17 - 15.07.20	1,108,000	USD	1,096,208	1,085,148	0.22
United States Treasury Notes 1.50% 17 - 15.08.20	1,384,000	USD	1,366,087	1,354,049	0.28
United States Treasury Notes 1.625% 12 - 15.08.22	3,533,000	USD	3,426,517	3,384,780	0.70
United States Treasury Notes 1.625% 12 - 15.11.22	3,462,000	USD	3,355,863	3,307,292	0.68
United States Treasury Notes 1.625% 14 - 30.06.19	1,770,000	USD	1,759,551	1,757,278	0.36
United States Treasury Notes 1.625% 14 - 31.07.19	1,770,000	USD	1,762,198	1,755,619	0.36
United States Treasury Notes 1.625% 14 - 31.08.19	1,768,300	USD	1,768,936	1,752,275	0.36
United States Treasury Notes 1.625% 14 - 31.12.19	1,770,000	USD	1,757,403	1,748,013	0.36
United States Treasury Notes 1.625% 15 - 30.06.20	2,123,000	USD	2,099,665	2,085,516	0.43
United States Treasury Notes 1.625% 15 - 31.07.20	2,150,000	USD	2,126,005	2,109,687	0.43
United States Treasury Notes 1.625% 15 - 30.11.20	2,095,700	USD	2,060,959	2,049,202	0.42
United States Treasury Notes 1.625% 16 - 15.02.26	3,147,800	USD	2,929,854	2,888,106	0.60

Xtrackers II

Xtrackers II US TREASURIES 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 admitted to an official stock exchange listing^(B)					
Bonds (continued)					
United States (continued)					
United States Treasury Notes 1.625% 16 - 30.04.23	1,543,000	USD	1,481,507	1,466,091	0.30
United States Treasury Notes 1.625% 16 - 15.05.26	3,271,000	USD	3,026,795	2,993,220	0.62
United States Treasury Notes 1.625% 16 - 31.05.23	1,511,000	USD	1,457,133	1,434,860	0.30
United States Treasury Notes 1.625% 16 - 31.10.23	1,492,000	USD	1,421,660	1,408,308	0.29
United States Treasury Notes 1.625% 17 - 15.03.20	1,415,000	USD	1,402,033	1,393,996	0.29
United States Treasury Notes 1.625% 17 - 31.08.22	1,740,000	USD	1,673,371	1,666,730	0.34
United States Treasury Notes 1.625% 17 - 15.10.20	1,092,000	USD	1,080,846	1,069,307	0.22
United States Treasury Notes 1.75% 12 - 15.05.22	3,509,000	USD	3,407,326	3,388,104	0.70
United States Treasury Notes 1.75% 13 - 15.05.23	3,375,300	USD	3,286,379	3,225,521	0.66
United States Treasury Notes 1.75% 13 - 31.10.20	1,319,000	USD	1,299,270	1,294,681	0.27
United States Treasury Notes 1.75% 14 - 30.09.19	1,775,000	USD	1,779,780	1,760,023	0.36
United States Treasury Notes 1.75% 15 - 28.02.22	1,780,500	USD	1,748,192	1,723,051	0.36
United States Treasury Notes 1.75% 15 - 31.03.22	1,510,000	USD	1,468,990	1,460,217	0.30
United States Treasury Notes 1.75% 15 - 30.04.22	1,430,000	USD	1,409,128	1,381,179	0.28
United States Treasury Notes 1.75% 15 - 30.09.22	1,351,900	USD	1,327,952	1,300,676	0.27
United States Treasury Notes 1.75% 15 - 31.12.20	1,866,000	USD	1,841,178	1,828,534	0.38
United States Treasury Notes 1.75% 16 - 31.01.23	1,535,000	USD	1,492,423	1,471,202	0.30
United States Treasury Notes 1.75% 16 - 30.11.21	1,776,000	USD	1,745,253	1,723,969	0.36
United States Treasury Notes 1.75% 17 - 31.05.22	1,917,000	USD	1,886,727	1,849,905	0.38
United States Treasury Notes 1.75% 17 - 30.06.22	1,690,000	USD	1,641,438	1,629,662	0.34
United States Treasury Notes 1.75% 17 - 15.11.20	1,280,000	USD	1,263,308	1,255,800	0.26
United States Treasury Notes 1.75% 17 - 30.11.19	1,431,000	USD	1,423,940	1,416,690	0.29
United States Treasury Notes 1.875% 13 - 30.06.20	1,699,000	USD	1,685,970	1,677,497	0.35
United States Treasury Notes 1.875% 14 - 30.11.21	1,502,000	USD	1,468,631	1,464,098	0.30
United States Treasury Notes 1.875% 15 - 31.05.22	1,420,000	USD	1,393,407	1,377,400	0.28
United States Treasury Notes 1.875% 15 - 31.08.22	1,339,000	USD	1,304,170	1,295,587	0.27
United States Treasury Notes 1.875% 15 - 31.10.22	1,782,000	USD	1,737,072	1,721,579	0.35
United States Treasury Notes 1.875% 17 - 31.01.22	1,735,000	USD	1,698,174	1,688,101	0.35
United States Treasury Notes 1.875% 17 - 28.02.22	1,730,000	USD	1,717,733	1,682,019	0.35
United States Treasury Notes 1.875% 17 - 31.03.22	1,728,000	USD	1,686,025	1,678,590	0.35
United States Treasury Notes 1.875% 17 - 30.04.22	1,650,000	USD	1,627,487	1,601,274	0.33
United States Treasury Notes 1.875% 17 - 31.07.22	1,650,000	USD	1,620,719	1,597,664	0.33
United States Treasury Notes 1.875% 17 - 31.08.24	1,470,000	USD	1,405,224	1,394,318	0.29
United States Treasury Notes 1.875% 17 - 30.09.22	1,730,000	USD	1,691,113	1,672,829	0.34
United States Treasury Notes 1.875% 17 - 15.12.20	1,513,000	USD	1,497,937	1,487,823	0.31
United States Treasury Notes 1.875% 18 - 31.12.19	1,455,000	USD	1,446,108	1,442,041	0.30
United States Treasury Notes 2.00% 11 - 15.11.21	3,734,000	USD	3,679,454	3,656,111	0.75
United States Treasury Notes 2.00% 12 - 15.02.22	3,623,000	USD	3,552,406	3,539,784	0.73
United States Treasury Notes 2.00% 13 - 15.02.23	3,319,200	USD	3,246,774	3,215,994	0.66
United States Treasury Notes 2.00% 13 - 31.07.20	1,498,000	USD	1,486,960	1,481,499	0.31
United States Treasury Notes 2.00% 13 - 30.09.20	1,339,000	USD	1,331,318	1,322,576	0.27
United States Treasury Notes 2.00% 13 - 30.11.20	1,579,000	USD	1,568,132	1,557,782	0.32
United States Treasury Notes 2.00% 14 - 28.02.21	1,775,800	USD	1,761,707	1,748,469	0.36
United States Treasury Notes 2.00% 14 - 31.05.21	1,499,700	USD	1,511,288	1,473,807	0.30
United States Treasury Notes 2.00% 14 - 31.08.21	1,510,000	USD	1,482,087	1,480,862	0.31
United States Treasury Notes 2.00% 14 - 31.10.21	1,500,000	USD	1,471,414	1,468,945	0.30
United States Treasury Notes 2.00% 15 - 15.02.25	3,440,300	USD	3,296,293	3,272,048	0.67
United States Treasury Notes 2.00% 15 - 31.07.22	1,454,000	USD	1,441,739	1,414,810	0.29

Xtrackers II

Xtrackers II US TREASURIES 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 admitted to an official stock exchange listing^(B)					
Bonds (continued)					
United States (continued)					
United States Treasury Notes 2.00% 15 - 15.08.25	3,677,200	USD	3,539,294	3,483,573	0.72
United States Treasury Notes 2.00% 15 - 30.11.22	3,175,000	USD	3,107,967	3,081,734	0.63
United States Treasury Notes 2.00% 16 - 15.11.26	3,272,000	USD	3,090,775	3,066,989	0.63
United States Treasury Notes 2.00% 17 - 31.12.21	1,730,000	USD	1,712,760	1,691,886	0.35
United States Treasury Notes 2.00% 17 - 30.04.24	1,337,000	USD	1,300,749	1,281,013	0.26
United States Treasury Notes 2.00% 17 - 31.05.24	1,743,000	USD	1,702,786	1,668,378	0.34
United States Treasury Notes 2.00% 17 - 30.06.24	1,469,000	USD	1,427,594	1,404,846	0.29
United States Treasury Notes 2.00% 17 - 31.10.22	1,730,000	USD	1,705,962	1,679,992	0.35
United States Treasury Notes 2.00% 18 - 15.01.21	1,334,000	USD	1,319,706	1,314,720	0.27
United States Treasury Notes 2.00% 18 - 31.01.20	1,443,000	USD	1,436,170	1,432,178	0.30
United States Treasury Notes 2.125% 11 - 15.08.21	3,444,000	USD	3,416,414	3,391,264	0.70
United States Treasury Notes 2.125% 13 - 31.08.20	1,498,300	USD	1,500,291	1,484,839	0.31
United States Treasury Notes 2.125% 14 - 31.01.21	1,708,000	USD	1,697,616	1,687,984	0.35
United States Treasury Notes 2.125% 14 - 30.06.21	1,723,200	USD	1,717,761	1,698,564	0.35
United States Treasury Notes 2.125% 14 - 30.09.21	1,499,400	USD	1,497,354	1,475,386	0.30
United States Treasury Notes 2.125% 14 - 31.12.21	1,502,400	USD	1,509,237	1,475,521	0.30
United States Treasury Notes 2.125% 15 - 15.05.25	3,413,200	USD	3,303,610	3,266,539	0.67
United States Treasury Notes 2.125% 15 - 30.06.22	1,702,600	USD	1,711,284	1,666,021	0.34
United States Treasury Notes 2.125% 15 - 31.12.22	3,425,000	USD	3,352,033	3,339,642	0.69
United States Treasury Notes 2.125% 16 - 30.11.23	1,383,000	USD	1,361,512	1,338,701	0.28
United States Treasury Notes 2.125% 17 - 29.02.24	1,654,000	USD	1,619,123	1,597,661	0.33
United States Treasury Notes 2.125% 17 - 31.03.24	1,454,000	USD	1,422,066	1,403,564	0.29
United States Treasury Notes 2.125% 17 - 31.07.24	1,225,000	USD	1,201,926	1,179,158	0.24
United States Treasury Notes 2.125% 17 - 30.09.24	1,561,000	USD	1,517,205	1,500,633	0.31
United States Treasury Notes 2.125% 17 - 30.11.24	1,469,000	USD	1,416,896	1,410,814	0.29
United States Treasury Notes 2.25% 14 - 31.03.21	1,452,000	USD	1,451,200	1,438,274	0.30
United States Treasury Notes 2.25% 14 - 30.04.21	1,383,600	USD	1,385,814	1,369,980	0.28
United States Treasury Notes 2.25% 14 - 31.07.21	1,451,000	USD	1,437,998	1,434,790	0.30
United States Treasury Notes 2.25% 14 - 15.11.24	3,410,700	USD	3,346,846	3,300,385	0.68
United States Treasury Notes 2.25% 15 - 15.11.25	3,625,100	USD	3,533,591	3,486,893	0.72
United States Treasury Notes 2.25% 16 - 15.08.46	2,118,600	USD	1,831,497	1,826,465	0.38
United States Treasury Notes 2.25% 17 - 31.12.23	1,736,000	USD	1,708,335	1,690,294	0.35
United States Treasury Notes 2.25% 17 - 31.01.24	1,464,000	USD	1,431,078	1,424,426	0.29
United States Treasury Notes 2.25% 17 - 15.02.27	3,234,000	USD	3,107,108	3,087,207	0.64
United States Treasury Notes 2.25% 17 - 15.08.27	3,437,000	USD	3,293,475	3,272,132	0.67
United States Treasury Notes 2.25% 17 - 31.10.24	1,600,000	USD	1,554,896	1,549,000	0.32
United States Treasury Notes 2.25% 17 - 15.11.27	3,243,000	USD	3,098,716	3,084,144	0.64
United States Treasury Notes 2.25% 18 - 31.12.24	1,726,000	USD	1,674,847	1,669,366	0.34
United States Treasury Notes 2.25% 18 - 15.02.21	1,349,000	USD	1,339,514	1,337,302	0.28
United States Treasury Notes 2.25% 18 - 29.02.20	1,460,000	USD	1,457,921	1,454,069	0.30
United States Treasury Notes 2.375% 13 - 31.12.20	1,449,000	USD	1,453,639	1,441,755	0.30
United States Treasury Notes 2.375% 14 - 15.08.24	3,733,500	USD	3,708,574	3,645,121	0.75
United States Treasury Notes 2.375% 17 - 15.05.27	3,589,000	USD	3,509,075	3,456,656	0.71
United States Treasury Notes 2.375% 18 - 31.01.23	2,039,000	USD	2,013,104	2,008,893	0.41
United States Treasury Notes 2.375% 18 - 15.03.21	1,526,000	USD	1,519,550	1,516,939	0.31
United States Treasury Notes 2.50% 13 - 15.08.23	3,622,200	USD	3,601,920	3,579,469	0.74
United States Treasury Notes 2.50% 14 - 15.05.24	3,365,000	USD	3,330,213	3,312,422	0.68
United States Treasury Notes 2.50% 15 - 15.02.45	2,248,800	USD	2,033,711	2,052,030	0.42

Xtrackers II

Xtrackers II US TREASURIES 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 admitted to an official stock exchange listing^(B)					
Bonds (continued)					
United States (continued)					
United States Treasury Notes 2.50% 16 - 15.02.46	1,950,900	USD	1,780,580	1,775,471	0.37
United States Treasury Notes 2.50% 16 - 15.05.46	2,082,700	USD	1,928,055	1,894,118	0.39
United States Treasury Notes 2.50% 18 - 31.01.25	1,600,000	USD	1,570,464	1,570,875	0.32
United States Treasury Notes 2.625% 10 - 15.08.20	3,367,200	USD	3,416,118	3,371,672	0.69
United States Treasury Notes 2.625% 10 - 15.11.20	3,802,700	USD	3,854,115	3,806,859	0.78
United States Treasury Notes 2.625% 18 - 28.02.23	1,690,000	USD	1,683,324	1,683,531	0.35
United States Treasury Notes 2.75% 12 - 15.08.42	2,127,700	USD	2,039,816	2,049,407	0.42
United States Treasury Notes 2.75% 12 - 15.11.42	2,152,000	USD	2,067,955	2,072,477	0.43
United States Treasury Notes 2.75% 13 - 15.11.23	3,729,000	USD	3,748,779	3,727,835	0.77
United States Treasury Notes 2.75% 14 - 15.02.24	3,477,400	USD	3,512,002	3,473,053	0.72
United States Treasury Notes 2.75% 17 - 15.08.47	2,026,000	USD	1,929,843	1,935,780	0.40
United States Treasury Notes 2.75% 17 - 15.11.47	1,937,000	USD	1,822,504	1,850,592	0.38
United States Treasury Notes 2.75% 18 - 15.02.28	3,338,000	USD	3,295,784	3,311,661	0.68
United States Treasury Notes 2.75% 18 - 28.02.25	1,370,000	USD	1,364,015	1,365,184	0.28
United States Treasury Notes 2.875% 13 - 15.05.43	2,162,000	USD	2,092,001	2,126,361	0.44
United States Treasury Notes 2.875% 15 - 15.08.45	2,238,000	USD	2,170,145	2,195,163	0.45
United States Treasury Notes 3.00% 12 - 15.05.42	2,122,000	USD	2,118,824	2,136,754	0.44
United States Treasury Notes 3.00% 14 - 15.11.44	2,212,300	USD	2,193,275	2,222,497	0.46
United States Treasury Notes 3.00% 15 - 15.05.45	2,390,000	USD	2,385,545	2,401,016	0.49
United States Treasury Notes 3.00% 15 - 15.11.45	2,187,300	USD	2,181,606	2,197,040	0.45
United States Treasury Notes 3.00% 17 - 15.02.47	2,116,000	USD	2,106,218	2,125,753	0.44
United States Treasury Notes 3.00% 17 - 15.05.47	1,995,000	USD	1,995,577	2,002,481	0.41
United States Treasury Notes 3.125% 11 - 15.05.21	3,515,000	USD	3,584,787	3,564,155	0.73
United States Treasury Notes 3.125% 11 - 15.11.41	2,133,000	USD	2,204,927	2,193,491	0.45
United States Treasury Notes 3.125% 12 - 15.02.42	2,091,800	USD	2,131,677	2,151,122	0.44
United States Treasury Notes 3.125% 13 - 15.02.43	2,454,000	USD	2,516,929	2,521,677	0.52
United States Treasury Notes 3.125% 14 - 15.08.44	2,221,000	USD	2,263,117	2,282,077	0.47
United States Treasury Notes 3.375% 09 - 15.11.19	3,774,500	USD	3,858,457	3,820,207	0.79
United States Treasury Notes 3.375% 14 - 15.05.44	2,445,600	USD	2,602,997	2,622,524	0.54
United States Treasury Notes 3.50% 09 - 15.02.39	1,338,000	USD	1,458,980	1,458,629	0.30
United States Treasury Notes 3.50% 10 - 15.05.20	3,580,600	USD	3,674,654	3,643,820	0.75
United States Treasury Notes 3.625% 09 - 15.08.19	3,394,000	USD	3,446,184	3,438,811	0.71
United States Treasury Notes 3.625% 10 - 15.02.20	4,018,000	USD	4,114,073	4,089,257	0.84
United States Treasury Notes 3.625% 11 - 15.02.21	3,435,000	USD	3,546,328	3,523,290	0.73
United States Treasury Notes 3.625% 13 - 15.08.43	2,095,000	USD	2,310,556	2,337,071	0.48
United States Treasury Notes 3.625% 14 - 15.02.44	2,359,900	USD	2,644,558	2,634,423	0.54
United States Treasury Notes 3.75% 11 - 15.08.41	2,457,700	USD	2,804,555	2,784,497	0.57
United States Treasury Notes 3.75% 13 - 15.11.43	2,084,000	USD	2,366,685	2,370,876	0.49
United States Treasury Notes 3.875% 10 - 15.08.40	2,224,000	USD	2,528,343	2,560,728	0.53
United States Treasury Notes 4.25% 09 - 15.05.39	2,250,000	USD	2,704,210	2,715,644	0.56
United States Treasury Notes 4.25% 10 - 15.11.40	2,396,700	USD	2,929,271	2,907,684	0.60
United States Treasury Notes 4.375% 08 - 15.02.38	1,132,000	USD	1,382,925	1,380,244	0.28
United States Treasury Notes 4.375% 09 - 15.11.39	2,489,000	USD	3,049,415	3,058,359	0.63
United States Treasury Notes 4.375% 10 - 15.05.40	2,232,800	USD	2,763,138	2,748,612	0.57
United States Treasury Notes 4.375% 11 - 15.05.41	2,241,700	USD	2,778,060	2,770,776	0.57
United States Treasury Notes 4.50% 06 - 15.02.36	1,461,300	USD	1,804,535	1,787,238	0.37
United States Treasury Notes 4.50% 08 - 15.05.38	1,320,700	USD	1,643,741	1,637,874	0.34
United States Treasury Notes 4.50% 09 - 15.08.39	2,049,400	USD	2,565,517	2,556,787	0.53

Xtrackers II

Xtrackers II US TREASURIES 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 admitted to an official stock exchange listing^(B)					
Bonds (continued)					
United States (continued)					
United States Treasury Notes 4.625% 10 - 15.02.40	2,306,000	USD	2,920,525	2,928,260	0.60
United States Treasury Notes 4.75% 07 - 15.02.37	791,000	USD	1,013,299	1,002,840	0.21
United States Treasury Notes 4.75% 11 - 15.02.41	2,517,900	USD	3,247,778	3,265,205	0.67
United States Treasury Notes 5.00% 07 - 15.05.37	1,203,600	USD	1,569,470	1,572,485	0.32
United States Treasury Notes 5.25% 98 - 15.11.28	595,000	USD	730,475	721,856	0.15
United States Treasury Notes 5.25% 99 - 15.02.29	650,000	USD	806,483	791,273	0.16
United States Treasury Notes 5.375% 01 - 15.02.31	837,300	USD	1,073,971	1,057,680	0.22
United States Treasury Notes 5.50% 98 - 15.08.28	720,000	USD	890,332	886,219	0.18
United States Treasury Notes 6.00% 96 - 15.02.26	636,000	USD	780,392	774,628	0.16
United States Treasury Notes 6.125% 97 - 15.11.27	1,185,800	USD	1,522,993	1,503,650	0.31
United States Treasury Notes 6.125% 99 - 15.08.29	479,000	USD	630,596	626,742	0.13
United States Treasury Notes 6.25% 93 - 15.08.23	1,019,800	USD	1,219,129	1,190,139	0.25
United States Treasury Notes 6.25% 00 - 15.05.30	871,700	USD	1,181,796	1,166,239	0.24
United States Treasury Notes 6.375% 97 - 15.08.27	521,000	USD	669,663	668,793	0.14
United States Treasury Notes 6.50% 96 - 15.11.26	645,300	USD	849,603	821,850	0.17
United States Treasury Notes 6.625% 97 - 15.02.27	433,300	USD	566,630	558,957	0.12
United States Treasury Notes 7.25% 92 - 15.08.22	662,900	USD	799,210	780,409	0.16
United States Treasury Notes 7.50% 94 - 15.11.24	339,100	USD	453,694	432,194	0.09
United States Treasury Notes 8.00% 91 - 15.11.21	1,461,600	USD	1,717,452	1,712,470	0.35
United States Treasury Notes 8.125% 91 - 15.05.21	350,000	USD	411,333	402,992	0.08
United States Treasury Notes 8.50% 90 - 15.02.20	280,000	USD	311,097	306,666	0.06
United States Treasury Notes 8.75% 90 - 15.08.20	602,000	USD	695,752	678,379	0.14
			485,245,150	482,364,445	99.40
Total - Bonds			485,245,150	482,364,445	99.40
Total Transferable securities and money market instruments admitted to an official stock exchange listing			485,245,150	482,364,445	99.40
TOTAL INVESTMENT PORTFOLIO			485,245,150	482,364,445	99.40
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				485,423,761	100.03

^(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 II

Xtrackers II US TREASURIES INFLATION-LINKED 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					
United States					
United States Treasury Inflation Indexed Bond 0.625% 18 - 15.04.23	147,247	USD	146,838	146,890	1.42
United States Treasury Inflation Indexed Bonds 0.125% 12 - 15.01.22	377,536	USD	380,377	371,077	3.59
United States Treasury Inflation Indexed Bonds 0.125% 14 - 15.07.24	342,674	USD	340,319	333,009	3.22
United States Treasury Inflation Indexed Bonds 0.125% 15 - 15.04.20	432,924	USD	435,772	428,290	4.14
United States Treasury Inflation Indexed Bonds 0.125% 16 - 15.07.26	318,128	USD	315,378	304,584	2.95
United States Treasury Inflation Indexed Bonds 0.125% 17 - 15.04.22	368,257	USD	368,064	360,690	3.49
United States Treasury Inflation Indexed Bonds 0.25% 15 - 15.01.25	349,877	USD	350,360	340,229	3.29
United States Treasury Inflation Indexed Bonds 0.375% 13 - 15.07.23	353,943	USD	360,139	350,543	3.39
United States Treasury Inflation Indexed Bonds 0.375% 17 - 15.01.27	308,943	USD	308,426	299,989	2.90
United States Treasury Inflation Indexed Bonds 0.375% 17 - 15.07.27	304,158	USD	300,076	295,721	2.86
United States Treasury Inflation Indexed Bonds 0.50% 18 - 15.01.28	315,852	USD	310,397	308,844	2.99
United States Treasury Inflation Indexed Bonds 0.625% 11 - 15.07.21	306,882	USD	314,604	308,009	2.98
United States Treasury Inflation Indexed Bonds 0.625% 13 - 15.02.43	200,488	USD	192,386	189,679	1.84
United States Treasury Inflation Indexed Bonds 0.75% 15 - 15.02.45	198,936	USD	195,016	192,954	1.87
United States Treasury Inflation Indexed Bonds 0.875% 17 - 15.02.47	156,705	USD	154,765	156,851	1.52
United States Treasury Inflation Indexed Bonds 1.00% 16 - 15.02.46	173,814	USD	183,051	179,082	1.73
United States Treasury Inflation Indexed Bonds 1.00% 18 - 15.02.48	68,064	USD	68,601	70,446	0.68
United States Treasury Inflation Indexed Bonds 1.125% 11 - 15.01.21	336,800	USD	348,239	341,116	3.30
United States Treasury Inflation Indexed Bonds 1.25% 10 - 15.07.20	296,936	USD	307,086	301,738	2.92
United States Treasury Inflation Indexed Bonds 1.375% 10 - 15.01.20	181,647	USD	186,512	183,676	1.78
United States Treasury Inflation Indexed Bonds 1.375% 14 - 15.02.44	199,070	USD	222,444	222,288	2.15
United States Treasury Inflation Indexed Bonds 1.75% 08 - 15.01.28	154,496	USD	171,978	168,678	1.63
United States Treasury Inflation Indexed Bonds 1.875% 09 - 15.07.19	128,120	USD	131,497	130,182	1.26
United States Treasury Inflation Indexed Bonds 2.00% 06 - 15.01.26	208,637	USD	234,406	228,490	2.21

Xtrackers II

Xtrackers II US TREASURIES INFLATION-LINKED 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 admitted to an official stock exchange listing^(B)					
Bonds (continued)					
United States (continued)					
United States Treasury Inflation Indexed Bonds 2.125% 10 - 15.02.40	140,706	USD	176,028	177,048	1.71
United States Treasury Inflation Indexed Bonds 2.125% 11 - 15.02.41	222,153	USD	279,831	281,459	2.72
United States Treasury Inflation Indexed Bonds 2.375% 04 - 15.01.25	299,557	USD	339,813	332,109	3.21
United States Treasury Inflation Indexed Bonds 2.375% 07 - 15.01.27	164,223	USD	191,564	186,687	1.81
United States Treasury Inflation Indexed Bonds 2.50% 09 - 15.01.29	141,067	USD	169,206	165,698	1.60
United States Treasury Inflation Indexed Bonds 3.375% 01 - 15.04.32	57,018	USD	78,106	76,092	0.74
United States Treasury Inflation Indexed Bonds 3.625% 98 - 15.04.28	204,295	USD	264,235	259,295	2.51
United States Treasury Inflation Indexed Bonds 3.875% 99 - 15.04.29	232,998	USD	312,681	307,084	2.97
			8,138,195	7,998,527	77.38
Total - Bonds			8,138,195	7,998,527	77.38
Total Transferable securities and money market instruments admitted to an official stock exchange listing			8,138,195	7,998,527	77.38
Transferable securities and money market instruments dealt in on another regulated market^(B)					
Bonds					
United States					
United States Treasury Inflation Indexed Bonds 0.125% 12 - 15.07.22	360,360	USD	363,876	354,307	3.43
United States Treasury Inflation Indexed Bonds 0.125% 13 - 15.01.23	349,253	USD	350,756	341,421	3.30
United States Treasury Inflation Indexed Bonds 0.125% 16 - 15.04.21	384,216	USD	386,174	378,302	3.66
United States Treasury Inflation Indexed Bonds 0.375% 15 - 15.07.25	342,056	USD	346,301	335,990	3.25
United States Treasury Inflation Indexed Bonds 0.625% 14 - 15.01.24	348,718	USD	357,592	348,147	3.37

Xtrackers II

Xtrackers II US TREASURIES INFLATION-LINKED 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)					
United States (continued)					
United States Treasury Inflation Indexed Bonds 0.625% 16 - 15.01.26	351,714	USD	361,596	349,599	3.38
United States Treasury Inflation Indexed Bonds 0.75% 12 - 15.02.42	198,561	USD	195,992	193,892	1.87
			2,362,287	2,301,658	22.26
Total - Bonds			2,362,287	2,301,658	22.26
Total Transferable securities and money market instruments dealt in on another regulated market			2,362,287	2,301,658	22.26
TOTAL INVESTMENT PORTFOLIO			10,500,482	10,300,185	99.64
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				10,334,158	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.

Xtrackers II

Xtrackers II US TREASURIES 1-3 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					
United States					
United States Treasury Bond 2.25% 18 - 31.03.20	760,000	USD	756,987	756,556	1.00
United States Treasury Bond 2.375% 18 - 15.04.21	780,000	USD	774,848	775,064	1.03
United States Treasury Bond 2.375% 18 - 30.04.20	850,000	USD	848,243	847,875	1.12
United States Treasury Bond 2.50% 18 - 31.05.20	745,000	USD	746,013	744,767	0.99
United States Treasury Bond 2.625% 18 - 15.05.21	801,000	USD	802,453	801,063	1.06
United States Treasury Bonds 7.875% 91 - 15.02.21	150,000	USD	170,899	169,969	0.23
United States Treasury Bonds 8.75% 90 - 15.05.20	200,000	USD	224,041	222,891	0.30
United States Treasury Notes 0.75% 16 - 15.07.19	611,000	USD	601,576	600,928	0.80
United States Treasury Notes 0.75% 16 - 15.08.19	588,000	USD	582,558	577,297	0.76
United States Treasury Notes 0.875% 12 - 31.07.19	702,000	USD	694,307	690,702	0.91
United States Treasury Notes 0.875% 16 - 15.06.19	590,000	USD	586,154	581,795	0.77
United States Treasury Notes 0.875% 16 - 15.09.19	588,200	USD	582,615	577,447	0.76
United States Treasury Notes 1.00% 12 - 30.06.19	712,000	USD	703,449	702,544	0.93
United States Treasury Notes 1.00% 12 - 31.08.19	710,000	USD	699,752	698,518	0.92
United States Treasury Notes 1.00% 12 - 30.09.19	770,000	USD	757,406	756,525	1.00
United States Treasury Notes 1.00% 12 - 30.11.19	779,000	USD	771,095	763,237	1.01
United States Treasury Notes 1.00% 16 - 15.10.19	594,000	USD	587,245	583,187	0.77
United States Treasury Notes 1.00% 16 - 15.11.19	652,000	USD	645,774	639,215	0.85
United States Treasury Notes 1.125% 12 - 31.05.19	755,000	USD	747,530	746,801	0.99
United States Treasury Notes 1.125% 12 - 31.12.19	702,000	USD	690,362	688,125	0.91
United States Treasury Notes 1.125% 13 - 31.03.20	665,000	USD	651,403	649,206	0.86
United States Treasury Notes 1.125% 13 - 30.04.20	662,000	USD	647,292	645,553	0.85
United States Treasury Notes 1.125% 16 - 28.02.21	860,000	USD	830,115	827,616	1.10
United States Treasury Notes 1.25% 12 - 31.10.19	700,000	USD	689,958	689,063	0.91
United States Treasury Notes 1.25% 13 - 29.02.20	662,000	USD	651,149	648,450	0.86
United States Treasury Notes 1.25% 15 - 31.01.20	922,000	USD	911,971	904,424	1.20
United States Treasury Notes 1.25% 16 - 31.03.21	870,000	USD	838,366	838,938	1.11
United States Treasury Notes 1.25% 17 - 31.05.19	634,000	USD	629,912	627,809	0.83
United States Treasury Notes 1.25% 17 - 30.06.19	703,000	USD	697,382	695,366	0.92
United States Treasury Notes 1.25% 17 - 31.08.19	692,000	USD	687,242	682,755	0.90
United States Treasury Notes 1.375% 13 - 31.01.20	680,000	USD	670,015	668,313	0.89
United States Treasury Notes 1.375% 13 - 31.05.20	670,000	USD	657,880	655,605	0.87
United States Treasury Notes 1.375% 15 - 29.02.20	922,000	USD	907,663	905,001	1.20
United States Treasury Notes 1.375% 15 - 31.03.20	919,000	USD	907,467	901,194	1.19
United States Treasury Notes 1.375% 15 - 30.04.20	919,000	USD	902,508	900,333	1.19
United States Treasury Notes 1.375% 15 - 31.08.20	938,000	USD	923,833	914,697	1.21
United States Treasury Notes 1.375% 15 - 30.09.20	840,000	USD	826,438	818,212	1.08
United States Treasury Notes 1.375% 15 - 31.10.20	840,000	USD	824,876	817,359	1.08
United States Treasury Notes 1.375% 16 - 31.01.21	840,000	USD	817,252	814,537	1.08
United States Treasury Notes 1.375% 16 - 30.04.21	869,000	USD	841,137	839,875	1.11
United States Treasury Notes 1.375% 16 - 15.12.19	650,000	USD	646,454	639,844	0.85
United States Treasury Notes 1.375% 17 - 15.01.20	586,000	USD	582,662	576,157	0.76
United States Treasury Notes 1.375% 17 - 15.02.20	590,000	USD	585,676	579,491	0.77
United States Treasury Notes 1.375% 17 - 31.07.19	696,000	USD	694,704	688,551	0.91
United States Treasury Notes 1.375% 17 - 15.09.20	670,000	USD	659,174	653,093	0.86
United States Treasury Notes 1.375% 17 - 30.09.19	676,000	USD	671,261	667,233	0.88
United States Treasury Notes 1.50% 14 - 31.05.19	899,400	USD	894,664	892,654	1.18
United States Treasury Notes 1.50% 14 - 31.10.19	848,000	USD	840,172	837,533	1.11

Xtrackers II

Xtrackers II US TREASURIES 1-3 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 admitted to an official stock exchange listing^(B)					
Bonds (continued)					
United States (continued)					
United States Treasury Notes 1.50% 14 - 30.11.19	839,000	USD	830,707	827,726	1.10
United States Treasury Notes 1.50% 15 - 31.05.20	924,000	USD	915,108	906,314	1.20
United States Treasury Notes 1.50% 17 - 15.04.20	653,000	USD	648,516	641,419	0.85
United States Treasury Notes 1.50% 17 - 15.05.20	531,000	USD	527,084	521,210	0.69
United States Treasury Notes 1.50% 17 - 15.06.20	568,000	USD	564,711	556,862	0.74
United States Treasury Notes 1.50% 17 - 15.07.20	587,000	USD	582,016	574,893	0.76
United States Treasury Notes 1.50% 17 - 15.08.20	624,000	USD	622,144	610,496	0.81
United States Treasury Notes 1.625% 14 - 30.06.19	916,800	USD	917,054	910,210	1.21
United States Treasury Notes 1.625% 14 - 31.07.19	851,000	USD	845,353	844,086	1.12
United States Treasury Notes 1.625% 14 - 31.08.19	834,000	USD	835,601	826,442	1.09
United States Treasury Notes 1.625% 14 - 31.12.19	920,000	USD	916,331	908,572	1.20
United States Treasury Notes 1.625% 15 - 30.06.20	806,000	USD	806,061	791,769	1.05
United States Treasury Notes 1.625% 15 - 31.07.20	894,000	USD	888,994	877,237	1.16
United States Treasury Notes 1.625% 15 - 30.11.20	850,000	USD	836,783	831,141	1.10
United States Treasury Notes 1.625% 17 - 15.03.20	609,000	USD	605,393	599,960	0.79
United States Treasury Notes 1.625% 17 - 15.10.20	669,000	USD	664,527	655,097	0.87
United States Treasury Notes 1.75% 13 - 31.10.20	700,000	USD	694,079	687,094	0.91
United States Treasury Notes 1.75% 14 - 30.09.19	909,000	USD	909,077	901,330	1.19
United States Treasury Notes 1.75% 15 - 31.12.20	880,000	USD	865,823	862,331	1.14
United States Treasury Notes 1.75% 17 - 15.11.20	590,000	USD	585,747	578,845	0.77
United States Treasury Notes 1.75% 17 - 30.11.19	642,000	USD	637,878	635,580	0.84
United States Treasury Notes 1.875% 13 - 30.06.20	786,000	USD	786,354	776,052	1.03
United States Treasury Notes 1.875% 17 - 15.12.20	600,000	USD	595,105	590,016	0.78
United States Treasury Notes 1.875% 18 - 31.12.19	642,000	USD	638,079	636,282	0.84
United States Treasury Notes 2.00% 13 - 31.07.20	750,000	USD	744,073	741,738	0.98
United States Treasury Notes 2.00% 13 - 30.09.20	702,000	USD	698,155	693,390	0.92
United States Treasury Notes 2.00% 13 - 30.11.20	700,000	USD	692,955	690,594	0.91
United States Treasury Notes 2.00% 14 - 28.02.21	740,000	USD	730,186	728,611	0.96
United States Treasury Notes 2.00% 18 - 15.01.21	570,000	USD	564,246	561,762	0.74
United States Treasury Notes 2.00% 18 - 31.01.20	650,000	USD	646,770	645,125	0.85
United States Treasury Notes 2.125% 13 - 31.08.20	705,000	USD	701,237	698,666	0.93
United States Treasury Notes 2.125% 14 - 31.01.21	750,000	USD	743,191	741,211	0.98
United States Treasury Notes 2.25% 14 - 31.03.21	750,000	USD	742,528	742,910	0.98
United States Treasury Notes 2.25% 14 - 30.04.21	756,000	USD	749,811	748,558	0.99
United States Treasury Notes 2.25% 18 - 15.02.21	630,000	USD	626,639	624,537	0.83
United States Treasury Notes 2.25% 18 - 29.02.20	655,000	USD	654,395	652,339	0.86
United States Treasury Notes 2.375% 13 - 31.12.20	705,000	USD	704,558	701,475	0.93
United States Treasury Notes 2.375% 18 - 15.03.21	660,000	USD	659,003	656,081	0.87
United States Treasury Notes 2.625% 10 - 15.08.20	1,705,000	USD	1,720,387	1,707,264	2.26
United States Treasury Notes 2.625% 10 - 15.11.20	1,736,000	USD	1,747,645	1,737,899	2.30
United States Treasury Notes 3.125% 11 - 15.05.21	1,660,000	USD	1,685,850	1,683,214	2.23
United States Treasury Notes 3.375% 09 - 15.11.19	1,771,000	USD	1,808,335	1,792,446	2.37
United States Treasury Notes 3.50% 10 - 15.05.20	1,741,000	USD	1,784,962	1,771,740	2.35
United States Treasury Notes 3.625% 09 - 15.08.19	1,698,600	USD	1,739,859	1,721,027	2.28

Xtrackers II

Xtrackers II US TREASURIES 1-3 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 admitted to an official stock exchange listing^(B)					
Bonds (continued)					
United States (continued)					
United States Treasury Notes 3.625% 10 - 15.02.20	1,818,000	USD	1,867,177	1,850,241	2.45
United States Treasury Notes 3.625% 11 - 15.02.21	1,731,000	USD	1,780,927	1,775,492	2.35
			75,573,347	75,120,652	99.43
Total - Bonds			75,573,347	75,120,652	99.43
Total Transferable securities and money market instruments admitted to an official stock exchange listing			75,573,347	75,120,652	99.43
TOTAL INVESTMENT PORTFOLIO			75,573,347	75,120,652	99.43
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				75,510,809	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 II

Xtrackers II EUR CORPORATE BOND UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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					
Australia					
Ancor Ltd. 2.75% 13 - 22.03.23	200,000	EUR	218,512	219,884	0.04
APT Pipelines Ltd. 1.375% 15 - 22.03.22	200,000	EUR	204,240	205,738	0.04
APT Pipelines Ltd. 2.00% 15 - 22.03.27	200,000	EUR	205,052	203,370	0.04
Aurizon Network Pty Ltd. 3.125% 16 - 01.06.26	350,000	EUR	382,922	383,114	0.08
Ausgrid Finance Pty Ltd. 1.25% 18 - 30.07.25	200,000	EUR	199,327	198,926	0.04
AusNet Services Holdings Pty Ltd. 1.50% 15 - 26.02.27	400,000	EUR	407,588	411,752	0.08
Australia & New Zealand Banking Group Ltd. 0.625% 18 - 21.02.23	200,000	EUR	200,373	200,648	0.04
Australia & New Zealand Banking Group Ltd. 0.75% 16 - 29.09.26	300,000	EUR	294,986	293,658	0.06
BHP Billiton Finance Ltd. 1.50% 15 - 29.04.30	500,000	EUR	491,146	501,925	0.10
BHP Billiton Finance Ltd. 2.25% 12 - 25.09.20	500,000	EUR	523,067	524,595	0.11
BHP Billiton Finance Ltd. 3.00% 12 - 29.05.24	100,000	EUR	113,365	113,428	0.02
BHP Billiton Finance Ltd. 3.25% 12 - 24.09.27	100,000	EUR	119,865	117,462	0.02
BHP Billiton Finance Ltd. FRN 15 - 22.04.76	550,000	EUR	607,711	599,610	0.12
BHP Billiton Finance Ltd. FRN 15 - 22.10.79	200,000	EUR	231,876	234,768	0.05
Commonwealth Bank of Australia 0.50% 17 - 11.07.22	620,000	EUR	620,766	622,709	0.13
Commonwealth Bank of Australia 1.125% 18 - 18.01.28	200,000	EUR	197,332	197,706	0.04
Commonwealth Bank of Australia 4.375% 10 - 25.02.20	500,000	EUR	536,705	536,885	0.11
Macquarie Bank Ltd. 1.00% 14 - 16.09.19	400,000	EUR	405,052	405,164	0.08
National Australia Bank Ltd. 0.35% 17 - 07.09.22	545,000	EUR	543,058	543,452	0.11
National Australia Bank Ltd. 0.875% 15 - 20.01.22	472,000	EUR	481,525	480,907	0.10
National Australia Bank Ltd. 1.25% 16 - 18.05.26	350,000	EUR	360,663	356,531	0.07
National Australia Bank Ltd. 2.75% 12 - 08.08.22	500,000	EUR	543,350	548,065	0.11
National Australia Bank Ltd. 4.625% 10 - 10.02.20	700,000	EUR	750,007	750,134	0.15
Origin Energy Finance Ltd. 2.875% 12 - 11.10.19	100,000	EUR	103,632	103,599	0.02
Origin Energy Finance Ltd. 3.50% 13 - 04.10.21	200,000	EUR	217,557	220,564	0.04
Scentre Group Trust 1 Via Scentre Group Trust 2 1.375% 16 - 22.03.23	600,000	EUR	614,201	623,070	0.13
Scentre Group Trust 1 Via Scentre Group Trust 2 1.75% 18 - 11.04.28	100,000	EUR	100,400	101,646	0.02
Stockland Trust 1.625% 18 - 27.04.26	300,000	EUR	298,513	297,216	0.06
Sydney Airport Finance Co. Pty Ltd. 1.75% 18 - 26.04.28	200,000	EUR	200,716	202,008	0.04
Telstra Corp. Ltd. 1.125% 16 - 14.04.26	500,000	EUR	499,356	493,630	0.10
Telstra Corp. Ltd. 2.50% 13 - 15.09.23	100,000	EUR	109,503	109,612	0.02
Telstra Corp. Ltd. 4.25% 10 - 23.03.20	250,000	EUR	268,434	268,858	0.05
Transurban Finance Co. Pty Ltd. 1.875% 14 - 16.09.24	400,000	EUR	414,229	418,988	0.08
Wesfarmers Ltd. 2.75% 12 - 02.08.22	300,000	EUR	326,315	329,715	0.07
Westpac Banking Corp. 0.25% 16 - 17.01.22	100,000	EUR	99,643	99,690	0.02
Westpac Banking Corp. Zero Coupon 17 - 05.03.23	400,000	EUR	395,496	396,248	0.08
Westpac Banking Corp. 0.625% 17 - 22.11.24	330,000	EUR	325,408	324,974	0.07
Westpac Banking Corp. 0.875% 15 - 16.02.21	200,000	EUR	204,017	204,254	0.04

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Australia (continued)					
Westpac Banking Corp. 0.875% 16 - 17.04.27	100,000	EUR	99,069	98,567	0.02
Westpac Banking Corp. 1.125% 17 - 05.09.27	130,000	EUR	129,955	129,533	0.03
			13,044,932	13,072,603	2.63
Austria					
OMV AG 1.00% 17 - 14.12.26	570,000	EUR	561,641	564,682	0.11
OMV AG 1.75% 13 - 25.11.19	200,000	EUR	204,896	205,000	0.04
OMV AG 2.625% 12 - 27.09.22	200,000	EUR	218,563	219,222	0.04
OMV AG 3.50% 12 - 27.09.27	100,000	EUR	120,037	118,977	0.02
OMV AG 4.25% 11 - 12.10.21	200,000	EUR	225,747	226,966	0.05
OMV AG FRN 15 - 29.12.49	489,000	EUR	538,153	543,949	0.11
Raiffeisenlandesbank Oberoesterreich AG 0.75% 17 - 22.05.23	100,000	EUR	99,456	99,910	0.02
Telekom Finanzmanagement GmbH 3.125% 13 - 03.12.21	578,000	EUR	630,807	634,644	0.13
Telekom Finanzmanagement GmbH 4.00% 12 - 04.04.22	123,000	EUR	139,461	139,734	0.03
UNIQA Insurance Group AG FRN 15 - 27.07.46	200,000	EUR	230,915	231,020	0.05
			2,969,676	2,984,104	0.60
Belgium					
Anheuser-Busch InBev SA/NV 0.625% 16 - 17.03.20	200,000	EUR	202,208	202,484	0.04
Anheuser-Busch InBev SA/NV Zero Coupon 15 - 20.04.23	100,000	EUR	100,730	101,965	0.02
Anheuser-Busch InBev SA/NV 0.80% 15 - 20.04.23	400,000	EUR	406,015	407,860	0.08
Anheuser-Busch InBev SA/NV 0.875% 16 - 17.03.22	500,000	EUR	511,181	511,465	0.10
Anheuser-Busch InBev SA/NV 1.15% 18 - 22.01.27	1,040,000	EUR	1,026,400	1,029,111	0.21
Anheuser-Busch InBev SA/NV 1.50% 15 - 18.04.30	100,000	EUR	97,950	97,994	0.02
Anheuser-Busch InBev SA/NV 1.50% 16 - 17.03.25	600,000	EUR	617,349	623,916	0.13
Anheuser-Busch InBev SA/NV 2.00% 12 - 16.12.19	300,000	EUR	309,838	308,877	0.06
Anheuser-Busch InBev SA/NV 2.00% 16 - 17.03.28	200,000	EUR	208,460	209,100	0.04
Anheuser-Busch InBev SA/NV 2.00% 16 - 17.03.28	200,000	EUR	211,332	209,100	0.04
Anheuser-Busch InBev SA/NV 2.00% 18 - 23.01.35	200,000	EUR	196,871	192,374	0.04
Anheuser-Busch InBev SA/NV 2.25% 13 - 24.09.20	700,000	EUR	735,003	735,980	0.15
Anheuser-Busch InBev SA/NV 2.75% 16 - 17.03.36	800,000	EUR	844,756	841,352	0.17
Anheuser-Busch InBev SA/NV 2.75% 16 - 17.03.36	150,000	EUR	159,206	157,753	0.03
Anheuser-Busch InBev SA/NV 2.875% 12 - 25.09.24	686,000	EUR	775,365	776,957	0.16
Anheuser-Busch InBev SA/NV 4.00% 11 - 02.06.21	100,000	EUR	110,686	111,540	0.02
Anheuser-Busch InBev SA/NV 4.00% 11 - 02.06.21	100,000	EUR	110,835	111,540	0.02
Belfius Bank SA/NV 1.00% 17 - 26.10.24	100,000	EUR	99,920	97,665	0.02
Belfius Bank SA/NV 3.125% 16 - 11.05.26	300,000	EUR	321,177	311,835	0.06
Brussels Airport Co. NV/SA 1.00% 17 - 03.05.24	400,000	EUR	400,046	406,140	0.08
Elia System Operator SA/NV 3.00% 14 - 07.04.29	300,000	EUR	340,931	345,666	0.07
KBC Group NV 0.75% 17 - 01.03.22	300,000	EUR	300,712	300,498	0.06
KBC Group NV FRN 17 - 18.09.29	400,000	EUR	399,568	389,640	0.08
KBC Group NV FRN 14 - 25.11.24	200,000	EUR	206,079	205,544	0.04
Solvay SA 2.75% 15 - 02.12.27	200,000	EUR	222,002	218,512	0.05
			8,914,620	8,904,868	1.79
British Virgin Islands					
Global Switch Holdings Ltd. 1.50% 17 - 31.01.24	300,000	EUR	302,224	301,572	0.06

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
British Virgin Islands (continued)					
Global Switch Holdings Ltd. 2.25% 17 - 31.05.27	200,000	EUR	204,669	202,624	0.04
Talent Yield Euro Ltd. 1.435% 15 - 07.05.20	200,000	EUR	203,383	203,190	0.04
			710,276	707,386	0.14
Canada					
Alimentation Couche-Tard Inc. 1.875% 16 - 06.05.26	300,000	EUR	303,717	308,835	0.06
Canadian Imperial Bank of Commerce 0.75% 18 - 22.03.23	250,000	EUR	251,816	252,240	0.05
Fairfax Financial Holdings Ltd. 2.75% 18 - 29.03.28	300,000	EUR	300,869	299,295	0.06
Great-West Lifeco Inc. 1.75% 16 - 07.12.26	100,000	EUR	103,574	103,825	0.02
Great-West Lifeco Inc. 2.50% 13 - 18.04.23	200,000	EUR	215,653	218,908	0.05
Magna International Inc. 1.50% 17 - 25.09.27	100,000	EUR	103,259	100,881	0.02
Magna International Inc. 1.90% 15 - 24.11.23	200,000	EUR	211,917	213,478	0.04
Toronto-Dominion Bank 0.625% 16 - 08.03.21	500,000	EUR	505,981	507,570	0.10
Total Capital Canada Ltd. 2.125% 14 - 18.09.29	300,000	EUR	324,427	327,018	0.07
			2,321,213	2,332,050	0.47
Cayman Islands					
CK Hutchison Europe Finance 18 Ltd. 1.25% 18 - 13.04.25	200,000	EUR	198,597	198,802	0.04
CK Hutchison Europe Finance 18 Ltd. 2.00% 18 - 13.04.30	100,000	EUR	98,915	99,043	0.02
Hutchison Whampoa Finance 14 Ltd. 1.375% 14 - 31.10.21	414,000	EUR	426,005	428,084	0.09
XLIT Ltd. FRN 17 - 29.06.47	350,000	EUR	349,853	339,896	0.07
			1,073,370	1,065,825	0.22
Czech Republic					
EP Infrastructure A/S 1.659% 18 - 26.04.24	400,000	EUR	398,533	387,116	0.08
NET4GAS sro 2.50% 14 - 28.07.21	100,000	EUR	105,709	106,182	0.02
			504,242	493,298	0.10
Denmark					
AP Moller - Maersk A/S 1.50% 15 - 24.11.22	200,000	EUR	205,235	207,358	0.04
AP Moller - Maersk A/S 1.75% 16 - 18.03.21	400,000	EUR	416,020	415,384	0.09
AP Moller - Maersk A/S 1.75% 18 - 16.03.26	200,000	EUR	198,462	196,450	0.04
Carlsberg Breweries A/S 2.50% 14 - 28.05.24	200,000	EUR	215,227	218,102	0.05
Carlsberg Breweries A/S 2.625% 12 - 03.07.19	400,000	EUR	410,679	410,760	0.08
Carlsberg Breweries A/S 2.625% 12 - 15.11.22	200,000	EUR	218,537	219,364	0.05
Danske Bank A/S 0.25% 17 - 28.11.22	200,000	EUR	198,283	198,666	0.04
Danske Bank A/S 0.50% 16 - 06.05.21	800,000	EUR	805,336	810,160	0.16
Danske Bank A/S 0.75% 16 - 02.06.23	164,000	EUR	166,026	165,878	0.03
Danske Bank A/S 0.875% 18 - 22.05.23	300,000	EUR	300,621	298,578	0.06
ISS Global A/S 1.125% 15 - 07.01.21	300,000	EUR	304,696	306,204	0.06
ISS Global A/S 1.50% 17 - 31.08.27	200,000	EUR	199,579	197,400	0.04
Jyske Bank A/S 0.625% 16 - 14.04.21	150,000	EUR	150,475	151,812	0.03
Jyske Bank A/S FRN 17 - 05.04.29	250,000	EUR	255,229	251,032	0.05
Nykredit Realkredit A/S 0.375% 17 - 16.06.20	300,000	EUR	300,495	301,734	0.06
Nykredit Realkredit A/S 0.75% 16 - 14.07.21	400,000	EUR	404,350	405,188	0.08
Nykredit Realkredit A/S FRN 15 - 17.11.27	200,000	EUR	215,544	209,574	0.04
			4,964,794	4,963,644	1.00

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Finland					
CRH Finland Services OYJ 2.75% 13 - 15.10.20	300,000	EUR	315,670	316,329	0.07
Elisa OYJ 0.875% 17 - 17.03.24	100,000	EUR	99,167	99,851	0.02
Kojamo OYJ 1.50% 17 - 19.06.24	300,000	EUR	306,028	302,640	0.06
OP Corporate Bank PLC 0.375% 17 - 11.10.22	200,000	EUR	199,699	200,154	0.04
OP Corporate Bank PLC 0.75% 15 - 03.03.22	500,000	EUR	507,452	508,775	0.10
OP Corporate Bank PLC 0.875% 16 - 21.06.21	500,000	EUR	510,867	511,240	0.10
Sampo Oyj 1.00% 16 - 18.09.23	200,000	EUR	198,897	202,602	0.04
Sampo Oyj 1.25% 17 - 30.05.25	200,000	EUR	198,818	199,596	0.04
Sampo OYJ 1.625% 18 - 21.02.28	200,000	EUR	198,415	198,938	0.04
			2,535,013	2,540,125	0.51
France					
Accor SA 2.375% 15 - 17.09.23	200,000	EUR	210,586	214,174	0.04
Air Liquide Finance SA 0.375% 16 - 18.04.22	600,000	EUR	601,807	605,388	0.12
Air Liquide Finance SA 0.75% 16 - 13.06.24	400,000	EUR	399,220	404,616	0.08
Air Liquide Finance SA 1.00% 17 - 08.03.27	300,000	EUR	297,958	298,746	0.06
Air Liquide Finance SA 1.25% 16 - 13.06.28	200,000	EUR	203,853	201,416	0.04
Air Liquide Finance SA 2.125% 12 - 15.10.21	100,000	EUR	106,497	106,861	0.02
Alstom SA 4.50% 10 - 18.03.20	100,000	EUR	107,422	107,928	0.02
APRR SA 1.125% 14 - 15.01.21	300,000	EUR	307,820	307,611	0.06
APRR SA 1.125% 16 - 09.01.26	500,000	EUR	498,736	505,235	0.10
APRR SA 1.50% 15 - 15.01.24	200,000	EUR	206,157	209,570	0.04
APRR SA 1.50% 17 - 17.01.33	300,000	EUR	293,500	292,872	0.06
APRR SA 1.625% 17 - 13.01.32	100,000	EUR	99,113	100,079	0.02
APRR SA 1.875% 14 - 15.01.25	300,000	EUR	318,946	320,448	0.07
Arkema SA 1.50% 17 - 20.04.27	500,000	EUR	505,636	501,180	0.10
Auchan Holding SA 1.75% 14 - 23.04.21	200,000	EUR	208,480	208,694	0.04
Auchan Holding SA 2.25% 13 - 06.04.23	100,000	EUR	106,714	107,811	0.02
Auchan Holding SA 2.375% 12 - 12.12.22	400,000	EUR	431,624	432,032	0.09
Autoroutes du Sud de la France SA 1.125% 17 - 20.04.26	200,000	EUR	199,499	201,620	0.04
Autoroutes du Sud de la France SA 1.125% 17 - 20.04.26	100,000	EUR	100,276	100,810	0.02
Autoroutes du Sud de la France SA 1.25% 17 - 18.01.27	300,000	EUR	300,644	303,147	0.06
Autoroutes du Sud de la France SA 1.375% 18 - 22.01.30	300,000	EUR	297,247	295,755	0.06
Autoroutes du Sud de la France SA 2.95% 14 - 17.01.24	700,000	EUR	789,960	786,499	0.16
Autoroutes du Sud de la France SA 4.125% 10 - 13.04.20	700,000	EUR	751,908	752,094	0.15
AXA SA FRN 18 - 28.05.49	500,000	EUR	501,583	480,405	0.10
AXA SA FRN 16 - 06.07.47	200,000	EUR	209,871	201,432	0.04
AXA SA FRN 14 - 20.05.49	500,000	EUR	512,827	511,315	0.10
AXA SA FRN 14 - 29.11.49	300,000	EUR	319,755	310,116	0.06
AXA SA FRN 13 - 04.07.43	600,000	EUR	712,058	683,898	0.14
Banque Federative du Credit Mutuel SA 0.25% 16 - 14.06.19	900,000	EUR	903,804	903,807	0.18

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
France (continued)					
Banque Federative du Credit Mutuel SA 0.375% 17 - 13.01.22	400,000	EUR	401,327	401,576	0.08
Banque Federative du Credit Mutuel SA 0.75% 18 - 17.07.25	800,000	EUR	786,634	786,864	0.16
Banque Federative du Credit Mutuel SA 1.25% 15 - 14.01.25	500,000	EUR	507,277	511,960	0.10
Banque Federative du Credit Mutuel SA 1.25% 17 - 26.05.27	200,000	EUR	201,891	200,988	0.04
Banque Federative du Credit Mutuel SA 1.625% 16 - 19.01.26	100,000	EUR	103,057	104,526	0.02
Banque Federative du Credit Mutuel SA 1.625% 17 - 15.11.27	200,000	EUR	199,081	185,490	0.04
Banque Federative du Credit Mutuel SA 2.00% 13 - 19.09.19	1,000,000	EUR	1,024,851	1,025,940	0.21
Banque Federative du Credit Mutuel SA 2.375% 16 - 24.03.26	900,000	EUR	921,890	907,776	0.18
Banque Federative du Credit Mutuel SA 2.50% 18 - 25.05.28	300,000	EUR	299,943	296,895	0.06
Banque Federative du Credit Mutuel SA 2.625% 13 - 24.02.21	400,000	EUR	423,402	427,412	0.09
Banque Federative du Credit Mutuel SA 2.625% 17 - 31.03.27	200,000	EUR	201,708	203,010	0.04
Banque Federative du Credit Mutuel SA 3.00% 13 - 28.11.23	300,000	EUR	336,841	338,655	0.07
BNP Paribas Cardif SA 1.00% 17 - 29.11.24	600,000	EUR	578,152	563,868	0.11
BNP Paribas Cardif SA FRN 14 - 29.11.49	200,000	EUR	206,999	206,790	0.04
BNP Paribas SA 1.00% 17 - 27.06.24	470,000	EUR	474,642	461,408	0.09
BNP Paribas SA 1.125% 16 - 15.01.23	159,000	EUR	163,345	163,691	0.03
BNP Paribas SA 1.125% 17 - 10.10.23	600,000	EUR	595,626	600,312	0.12
BNP Paribas SA 1.125% 18 - 11.06.26	700,000	EUR	683,799	671,776	0.14
BNP Paribas SA 1.125% 18 - 22.11.23	300,000	EUR	300,385	299,622	0.06
BNP Paribas SA 1.25% 18 - 19.03.25	300,000	EUR	298,662	296,433	0.06
BNP Paribas SA 1.50% 16 - 25.05.28	150,000	EUR	151,100	154,824	0.03
BNP Paribas SA 1.50% 17 - 17.11.25	600,000	EUR	606,368	598,470	0.12
BNP Paribas SA 1.50% 17 - 23.05.28	100,000	EUR	98,752	97,120	0.02
BNP Paribas SA 2.25% 16 - 11.01.27	200,000	EUR	201,383	199,578	0.04
BNP Paribas SA 2.375% 14 - 20.05.24	200,000	EUR	215,056	219,270	0.04
BNP Paribas SA 2.375% 15 - 17.02.25	400,000	EUR	417,280	410,080	0.08
BNP Paribas SA 2.50% 12 - 23.08.19	200,000	EUR	206,096	206,112	0.04
BNP Paribas SA FRN 14 - 14.10.27	200,000	EUR	203,492	208,772	0.04
BNP Paribas SA 2.75% 15 - 27.01.26	300,000	EUR	304,087	312,999	0.06
BNP Paribas SA 2.875% 12 - 24.10.22	300,000	EUR	326,087	331,518	0.07
BNP Paribas SA 2.875% 13 - 26.09.23	400,000	EUR	446,708	447,432	0.09
BNP Paribas SA FRN 14 - 20.03.26	500,000	EUR	529,777	520,775	0.11
BNP Paribas SA 3.75% 10 - 25.11.20	1,700,000	EUR	1,863,728	1,853,782	0.37
BNP Paribas SA 4.125% 11 - 14.01.22	77,000	EUR	87,385	87,564	0.02
Bouygues SA 1.375% 16 - 07.06.27	300,000	EUR	302,381	299,991	0.06
Bouygues SA 3.625% 12 - 16.01.23	100,000	EUR	113,548	113,769	0.02

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
France (continued)					
Bouygues SA 3.641% 10 - 29.10.19	800,000	EUR	838,623	837,984	0.17
Bouygues SA 4.25% 05 - 22.07.20	100,000	EUR	108,094	108,605	0.02
Bouygues SA 4.50% 12 - 09.02.22	300,000	EUR	341,380	344,535	0.07
BPCE SA 0.625% 16 - 20.04.20	600,000	EUR	606,816	607,614	0.12
BPCE SA 0.875% 18 - 31.01.24	200,000	EUR	198,393	195,884	0.04
BPCE SA 1.00% 16 - 05.10.28	300,000	EUR	288,088	292,989	0.06
BPCE SA 1.125% 15 - 14.12.22	100,000	EUR	101,530	103,286	0.02
BPCE SA 1.125% 17 - 18.01.23	400,000	EUR	406,448	401,212	0.08
BPCE SA 1.375% 18 - 23.03.26	300,000	EUR	293,335	292,677	0.06
BPCE SA 1.625% 18 - 31.01.28	300,000	EUR	299,870	293,811	0.06
BPCE SA FRN 14 - 08.07.26	300,000	EUR	319,454	312,762	0.06
BPCE SA FRN 15 - 30.11.27	100,000	EUR	102,201	104,919	0.02
BPCE SA 2.875% 16 - 22.04.26	400,000	EUR	430,629	418,972	0.09
BPCE SA 4.25% 12 - 06.02.23	400,000	EUR	463,878	469,568	0.10
BPCE SA 4.625% 13 - 18.07.23	500,000	EUR	562,452	576,425	0.12
Cap Gemini SA 0.50% 16 - 09.11.21	200,000	EUR	199,512	201,698	0.04
Cap Gemini SA 2.50% 15 - 01.07.23	300,000	EUR	320,205	324,969	0.07
Capgemini SE 1.75% 15 - 01.07.20	400,000	EUR	415,734	412,876	0.08
Capgemini SE 1.75% 18 - 18.04.28	200,000	EUR	200,984	201,672	0.04
Carmila SA 2.125% 18 - 07.03.28	200,000	EUR	199,221	198,530	0.04
Carmila SA 2.375% 16 - 16.09.24	300,000	EUR	320,101	316,968	0.06
Carmila SAS 2.375% 15 - 18.09.23	100,000	EUR	105,469	106,613	0.02
Carrefour SA 0.75% 16 - 26.04.24	300,000	EUR	293,296	296,367	0.06
Carrefour SA 3.875% 10 - 25.04.21	400,000	EUR	439,113	441,368	0.09
Carrefour SA 4.00% 10 - 09.04.20	1,000,000	EUR	1,068,000	1,071,060	0.22
Cie de Saint-Gobain Zero Coupon 16 - 27.03.20	900,000	EUR	900,185	899,577	0.18
Cie de Saint-Gobain 1.00% 17 - 17.03.25	200,000	EUR	199,344	197,662	0.04
Cie de Saint-Gobain 1.125% 18 - 23.03.26	200,000	EUR	199,223	195,664	0.04
Cie de Saint-Gobain 1.375% 17 - 14.06.27	200,000	EUR	198,221	196,100	0.04
Cie de Saint-Gobain 3.625% 12 - 28.03.22	200,000	EUR	222,584	224,150	0.05
Cie Financiere et Industrielle des Autoroutes SA 1.125% 17 - 13.10.27	400,000	EUR	395,018	396,040	0.08
CNP Assurances 1.875% 16 - 20.10.22	500,000	EUR	514,911	508,810	0.10
CNP Assurances FRN 14 - 05.06.45	200,000	EUR	207,014	212,526	0.04
CNP Assurances FRN 15 - 10.06.47	200,000	EUR	220,207	214,286	0.04
CNP Assurances FRN 10 - 14.09.40	100,000	EUR	111,876	109,836	0.02
CNP Assurances FRN 11 - 30.09.41	200,000	EUR	244,424	232,238	0.05
Credit Agricole Assurances SA FRN 18 - 29.01.48	400,000	EUR	395,917	360,784	0.07
Credit Agricole Assurances SA FRN 15 - 31.12.49	300,000	EUR	316,643	309,180	0.06
Credit Agricole Assurances SA FRN 14 - 31.10.49	200,000	EUR	227,547	208,500	0.04
Credit Agricole Assurances SA FRN 16 - 27.09.48	200,000	EUR	210,848	214,894	0.04
Credit Agricole SA 0.75% 16 - 01.12.22	1,000,000	EUR	1,008,137	1,014,020	0.20
Credit Agricole SA 1.00% 17 - 16.09.24	600,000	EUR	599,916	608,802	0.12
Credit Agricole SA 1.25% 16 - 14.04.26	600,000	EUR	606,367	609,366	0.12
Credit Agricole SA 1.375% 17 - 03.05.27	300,000	EUR	301,084	304,959	0.06
Credit Agricole SA 1.375% 18 - 13.03.25	200,000	EUR	198,646	198,732	0.04
Credit Agricole SA 1.875% 16 - 20.12.26	600,000	EUR	610,896	607,476	0.12
Credit Agricole SA 2.375% 14 - 20.05.24	200,000	EUR	217,805	218,750	0.04

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
France (continued)					
Credit Agricole SA 2.625% 15 - 17.03.27	606,000	EUR	626,413	615,332	0.12
Credit Agricole SA 5.875% 09 - 11.06.19	100,000	EUR	105,392	105,427	0.02
Credit Logement SA FRN 17 - 28.11.29	300,000	EUR	301,849	287,979	0.06
Credit Mutuel Arkea SA 3.25% 16 - 01.06.26	200,000	EUR	215,873	201,728	0.04
Credit Mutuel Arkea SA 3.50% 17 - 09.02.29	200,000	EUR	201,249	198,540	0.04
Danone SA 0.424% 16 - 03.11.22	200,000	EUR	198,415	201,128	0.04
Danone SA 0.709% 16 - 03.11.24	300,000	EUR	298,473	299,787	0.06
Danone SA 1.00% 18 - 26.03.25	300,000	EUR	301,308	303,930	0.06
Danone SA 1.208% 16 - 03.11.28	400,000	EUR	394,632	395,300	0.08
Danone SA 1.25% 15 - 30.05.24	500,000	EUR	514,657	518,055	0.10
Danone SA 1.375% 13 - 10.06.19	300,000	EUR	304,063	304,398	0.06
Danone SA FRN 17 - 31.12.99	300,000	EUR	301,428	288,291	0.06
Danone SA 2.25% 13 - 15.11.21	400,000	EUR	424,259	427,168	0.09
Danone SA 2.60% 13 - 28.06.23	200,000	EUR	217,471	221,528	0.05
Edenred 1.875% 17 - 30.03.27	200,000	EUR	206,532	204,888	0.04
Engie Alliance GIE 5.75% 03 - 24.06.23	100,000	EUR	124,796	126,161	0.03
Engie SA 0.50% 15 - 13.03.22	600,000	EUR	603,577	606,708	0.12
Engie SA 0.875% 17 - 27.03.24	600,000	EUR	606,256	607,584	0.12
Engie SA 1.00% 15 - 13.03.26	400,000	EUR	402,063	401,844	0.08
Engie SA 1.375% 14 - 19.05.20	600,000	EUR	620,663	615,696	0.12
Engie SA FRN 18 - 31.12.99	500,000	EUR	484,768	468,180	0.09
Engie SA 1.375% 18 - 22.06.28	300,000	EUR	298,725	301,371	0.06
Engie SA 1.50% 15 - 13.03.35	200,000	EUR	193,474	192,994	0.04
Engie SA 1.50% 17 - 27.03.28	200,000	EUR	204,441	204,784	0.04
Engie SA 2.00% 17 - 28.09.37	200,000	EUR	202,879	199,064	0.04
Engie SA 2.375% 14 - 19.05.26	200,000	EUR	219,773	220,242	0.05
Engie SA 3.00% 12 - 01.02.23	150,000	EUR	166,092	167,693	0.03
Engie SA FRN 14 - 31.12.99	300,000	EUR	309,458	304,956	0.06
Engie SA FRN 14 - 02.06.49	600,000	EUR	673,286	629,694	0.13
Engie SA 6.375% 09 - 18.01.21	100,000	EUR	116,215	115,933	0.02
Eutelsat SA 2.625% 13 - 13.01.20	600,000	EUR	621,646	618,732	0.13
Fonciere Des Regions REIT 1.50% 17 - 21.06.27	400,000	EUR	393,091	387,976	0.08
Gecina SA 1.375% 17 - 30.06.27	100,000	EUR	98,829	98,929	0.02
Gecina SA 1.375% 17 - 26.01.28	200,000	EUR	199,350	194,940	0.04
Gecina SA 1.50% 15 - 20.01.25	300,000	EUR	306,039	307,794	0.06
Gecina SA 1.625% 18 - 14.03.30	300,000	EUR	290,830	290,232	0.06
Gecina SA 2.00% 17 - 30.06.32	100,000	EUR	99,176	98,550	0.02
Groupama SA 6.00% 17 - 23.01.27	200,000	EUR	235,419	237,642	0.05
Groupama SA FRN 14 - 29.05.49	200,000	EUR	221,645	221,588	0.05
Holding d'Infrastructures de Transport SAS 1.625% 17 - 27.11.27	100,000	EUR	98,777	95,416	0.02
Holding d'Infrastructures de Transport SAS 2.25% 14 - 24.03.25	200,000	EUR	211,996	208,454	0.04
Holding d'Infrastructures de Transport SAS 4.875% 06 - 27.10.21	100,000	EUR	115,012	115,256	0.02
HSBC France SA 0.60% 18 - 20.03.23	300,000	EUR	299,389	302,031	0.06
HSBC France SA 0.625% 15 - 03.12.20	400,000	EUR	406,028	406,392	0.08
HSBC France SA 1.875% 13 - 16.01.20	500,000	EUR	514,877	515,555	0.10

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
France (continued)					
ICADE 1.125% 16 - 17.11.25	400,000	EUR	392,774	393,780	0.08
ICADE 1.625% 18 - 28.02.28	100,000	EUR	98,942	98,099	0.02
ICADE 3.375% 13 - 29.09.23	400,000	EUR	455,227	458,336	0.09
Imerys SA 0.875% 16 - 31.03.22	200,000	EUR	200,176	203,714	0.04
Imerys SA 1.875% 16 - 31.03.28	300,000	EUR	303,295	306,747	0.06
Infra Park SAS 1.625% 18 - 19.04.28	200,000	EUR	196,793	197,320	0.04
Kering 0.875% 15 - 28.03.22	300,000	EUR	305,836	306,348	0.06
Kering 1.50% 17 - 05.04.27	200,000	EUR	199,756	205,546	0.04
Kering 2.50% 13 - 15.07.20	500,000	EUR	523,365	525,835	0.11
Klepierre 1.00% 15 - 17.04.23	600,000	EUR	609,863	612,720	0.12
Klepierre 1.375% 17 - 16.02.27	200,000	EUR	198,841	200,510	0.04
Klepierre 1.875% 16 - 19.02.26	400,000	EUR	419,732	419,556	0.09
Klepierre SA 1.625% 17 - 13.12.32	200,000	EUR	197,011	190,356	0.04
La Mondiale SAM FRN 14 - 29.12.49	100,000	EUR	105,568	107,235	0.02
Lafarge SA 5.50% 09 - 16.12.19	150,000	EUR	161,474	161,760	0.03
Legrand SA 1.00% 18 - 06.03.26	200,000	EUR	199,091	199,916	0.04
Legrand SA 1.875% 17 - 06.07.32	200,000	EUR	199,589	207,404	0.04
LVMH Moet Hennessy Louis Vuitton SE Zero Coupon 17 - 26.05.20	280,000	EUR	280,078	280,568	0.06
LVMH Moet Hennessy Louis Vuitton SE 0.375% 17 - 26.05.22	230,000	EUR	230,535	231,541	0.05
LVMH Moet Hennessy Louis Vuitton SE 0.75% 17 - 26.05.24	490,000	EUR	494,379	495,566	0.10
LVMH Moet Hennessy Louis Vuitton SE 1.25% 13 - 04.11.19	300,000	EUR	305,538	305,748	0.06
Mercialys SA 1.787% 14 - 31.03.23	100,000	EUR	102,043	103,402	0.02
Mercialys SA 1.80% 18 - 27.02.26	200,000	EUR	200,163	198,566	0.04
mFinance France SA 2.00% 14 - 26.11.21	100,000	EUR	104,070	104,700	0.02
Orange SA 0.875% 16 - 03.02.27	400,000	EUR	389,158	389,048	0.08
Orange SA 1.00% 16 - 12.05.25	200,000	EUR	200,680	201,030	0.04
Orange SA 1.375% 18 - 16.01.30	600,000	EUR	592,547	578,688	0.12
Orange SA 1.375% 18 - 20.03.28	200,000	EUR	198,631	198,420	0.04
Orange SA 1.50% 17 - 09.09.27	100,000	EUR	99,439	101,688	0.02
Orange SA 1.875% 13 - 02.10.19	400,000	EUR	409,331	410,012	0.08
Orange SA 3.00% 12 - 15.06.22	300,000	EUR	331,068	331,815	0.07
Orange SA 3.125% 13 - 09.01.24	200,000	EUR	223,466	226,326	0.05
Orange SA 3.875% 10 - 09.04.20	300,000	EUR	319,882	320,907	0.07
Orange SA 3.875% 10 - 14.01.21	250,000	EUR	272,632	274,318	0.06
Orange SA FRN 14 - 31.12.49	200,000	EUR	213,435	209,770	0.04
Orange SA FRN 14 - 29.10.49	300,000	EUR	331,125	324,960	0.07
Orange SA FRN 14 - 29.12.49	300,000	EUR	336,814	332,250	0.07
Orange SA 8.125% 03 - 28.01.33	300,000	EUR	531,250	532,581	0.11
Pernod Ricard SA 1.50% 16 - 18.05.26	100,000	EUR	102,532	103,261	0.02
Pernod Ricard SA 1.875% 15 - 28.09.23	300,000	EUR	318,056	319,767	0.07
Pernod Ricard SA 2.00% 14 - 22.06.20	600,000	EUR	629,396	624,102	0.13
PSA Banque France SA 0.50% 17 - 17.01.20	400,000	EUR	403,037	402,960	0.08
PSA Banque France SA 0.75% 18 - 19.04.23	600,000	EUR	595,628	593,928	0.12
Publicis Groupe SA 0.50% 16 - 03.11.23	200,000	EUR	195,876	198,004	0.04

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
France (continued)					
Publicis Groupe SA 1.125% 14 - 16.12.21	200,000	EUR	204,453	205,384	0.04
RCI Banque SA 0.25% 18 - 12.07.21	500,000	EUR	498,716	497,935	0.10
RCI Banque SA 0.375% 16 - 10.07.19	200,000	EUR	200,715	200,778	0.04
RCI Banque SA 0.50% 16 - 15.09.23	450,000	EUR	431,065	439,605	0.09
RCI Banque SA 0.625% 16 - 10.11.21	100,000	EUR	100,094	100,664	0.02
RCI Banque SA 0.75% 17 - 26.09.22	380,000	EUR	380,823	381,011	0.08
RCI Banque SA 1.125% 14 - 30.09.19	400,000	EUR	405,569	405,364	0.08
RCI Banque SA 1.25% 15 - 08.06.22	200,000	EUR	205,073	204,912	0.04
RCI Banque SA 1.625% 17 - 11.04.25	350,000	EUR	353,398	354,452	0.07
Renault SA 1.00% 17 - 08.03.23	90,000	EUR	89,854	91,080	0.02
Renault SA 1.00% 17 - 28.11.25	200,000	EUR	198,715	192,184	0.04
Renault SA 1.00% 17 - 28.11.25	50,000	EUR	49,383	48,046	0.01
Renault SA 1.00% 18 - 18.04.24	400,000	EUR	397,512	395,608	0.08
SANEF SA 0.95% 16 - 19.10.28	100,000	EUR	94,086	94,763	0.02
Sanofi Zero Coupon 16 - 13.01.20	600,000	EUR	601,566	601,662	0.12
Sanofi 0.50% 16 - 13.01.27	300,000	EUR	280,379	288,945	0.06
Sanofi 0.50% 18 - 21.03.23	900,000	EUR	904,009	909,648	0.18
Sanofi 1.00% 18 - 21.03.26	300,000	EUR	301,649	304,395	0.06
Sanofi 1.125% 14 - 10.03.22	200,000	EUR	206,875	207,108	0.04
Sanofi 1.125% 16 - 05.04.28	200,000	EUR	196,328	201,084	0.04
Sanofi 1.375% 18 - 21.03.30	500,000	EUR	498,380	501,155	0.10
Sanofi 1.75% 14 - 10.09.26	700,000	EUR	748,122	747,656	0.15
Sanofi 1.875% 13 - 04.09.20	200,000	EUR	207,701	207,804	0.04
Sanofi 1.875% 18 - 21.03.38	500,000	EUR	498,452	504,860	0.10
Sanofi 2.50% 13 - 14.11.23	100,000	EUR	108,848	110,723	0.02
Schneider Electric SE 0.25% 16 - 09.09.24	100,000	EUR	95,966	96,478	0.02
Schneider Electric SE 0.875% 15 - 11.03.25	400,000	EUR	399,574	400,088	0.08
Schneider Electric SE 0.875% 17 - 13.12.26	200,000	EUR	193,741	195,636	0.04
Schneider Electric SE 1.375% 18 - 21.06.27	100,000	EUR	99,033	101,017	0.02
Schneider Electric SE 2.50% 13 - 06.09.21	200,000	EUR	213,853	214,872	0.04
Schneider Electric SE 3.625% 10 - 20.07.20	500,000	EUR	548,405	537,750	0.11
SCOR SE FRN 15 - 08.06.46	300,000	EUR	300,304	304,233	0.06
Societe Generale SA 0.75% 16 - 19.02.21	300,000	EUR	303,723	305,766	0.06
Societe Generale SA 0.75% 16 - 26.05.23	300,000	EUR	304,009	302,970	0.06
Societe Generale SA 1.00% 16 - 01.04.22	1,600,000	EUR	1,607,445	1,610,816	0.32
Societe Generale SA 1.125% 18 - 23.01.25	500,000	EUR	496,455	489,395	0.10
Societe Generale SA 1.375% 17 - 13.01.28	300,000	EUR	299,090	289,236	0.06
Societe Generale SA FRN 18 - 23.02.28	200,000	EUR	200,023	192,742	0.04
Societe Generale SA 2.25% 13 - 23.01.20	300,000	EUR	310,030	311,193	0.06
Societe Generale SA 2.625% 15 - 27.02.25	100,000	EUR	104,608	102,841	0.02
Societe Generale SA 4.00% 13 - 07.06.23	100,000	EUR	109,954	111,016	0.02
Societe Generale SA 4.75% 11 - 02.03.21	200,000	EUR	223,051	224,970	0.05
Sodexo SA 0.75% 16 - 14.04.27	500,000	EUR	477,869	477,185	0.10
Sodexo SA 1.125% 18 - 22.05.25	200,000	EUR	201,237	201,470	0.04
Sogecap SA FRN 14 - 29.12.49	100,000	EUR	105,045	102,287	0.02
Suez 1.00% 17 - 03.04.25	200,000	EUR	200,191	201,524	0.04
Suez 1.50% 17 - 03.04.29	300,000	EUR	299,190	303,495	0.06
Suez 1.625% 17 - 21.09.32	100,000	EUR	98,423	98,931	0.02

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
France (continued)					
Suez FRN 17 - 31.12.99	200,000	EUR	206,437	198,364	0.04
Suez FRN 14 - 23.06.49	600,000	EUR	630,653	619,572	0.13
Suez 4.125% 10 - 24.06.22	200,000	EUR	228,785	230,580	0.05
Suez 5.50% 09 - 22.07.24	450,000	EUR	576,524	573,737	0.12
TDF Infrastructure SAS 2.875% 15 - 19.10.22	200,000	EUR	214,784	215,022	0.04
Teleperformance 1.50% 17 - 03.04.24	200,000	EUR	199,633	199,134	0.04
Teleperformance 1.875% 18 - 02.07.25	100,000	EUR	99,101	99,214	0.02
Thales SA 0.75% 16 - 07.06.23	100,000	EUR	101,355	100,843	0.02
Thales SA 0.875% 18 - 19.04.24	300,000	EUR	299,929	300,009	0.06
Thales SA 2.25% 13 - 19.03.21	100,000	EUR	105,394	105,944	0.02
Total Capital International SA 0.25% 16 - 12.07.23	400,000	EUR	395,304	398,100	0.08
Total Capital International SA 0.625% 17 - 04.10.24	300,000	EUR	298,440	299,955	0.06
Total Capital International SA 0.75% 16 - 12.07.28	500,000	EUR	475,877	481,555	0.10
Total Capital International SA 1.375% 14 - 19.03.25	1,000,000	EUR	1,030,228	1,042,720	0.21
Total Capital International SA 1.375% 17 - 04.10.29	200,000	EUR	199,403	203,202	0.04
Total Capital SA 5.125% 09 - 26.03.24	350,000	EUR	443,711	439,240	0.09
TOTAL SA FRN 15 - 31.12.99	1,100,000	EUR	1,099,823	1,124,552	0.23
TOTAL SA FRN 15 - 29.12.49	600,000	EUR	600,074	599,658	0.12
TOTAL SA FRN 16 - 29.12.49	500,000	EUR	495,613	511,195	0.10
TOTAL SA FRN 16 - 29.12.49	400,000	EUR	431,831	411,968	0.08
Transport et Infrastructures Gaz France SA 2.20% 15 - 05.08.25	100,000	EUR	107,019	107,589	0.02
Transport et Infrastructures Gaz France SA 4.339% 11 - 07.07.21	300,000	EUR	333,810	337,422	0.07
Unibail-Rodamco SE 0.875% 16 - 21.02.25	300,000	EUR	295,515	300,276	0.06
Unibail-Rodamco SE 1.125% 18 - 15.09.25	400,000	EUR	403,033	402,236	0.08
Unibail-Rodamco SE 1.50% 17 - 22.02.28	170,000	EUR	169,043	171,125	0.04
Unibail-Rodamco SE 1.50% 17 - 29.05.29	500,000	EUR	501,271	494,280	0.10
Unibail-Rodamco SE 1.875% 18 - 15.01.31	200,000	EUR	200,805	201,254	0.04
Unibail-Rodamco SE 2.00% 16 - 28.04.36	200,000	EUR	197,753	197,598	0.04
Unibail-Rodamco SE 2.00% 17 - 29.05.37	100,000	EUR	98,696	97,369	0.02
Unibail-Rodamco SE FRN 18 - 31.12.99	500,000	EUR	500,776	488,750	0.10
Unibail-Rodamco SE 2.25% 18 - 14.05.38	100,000	EUR	99,714	100,408	0.02
Unibail-Rodamco SE 2.50% 14 - 04.06.26	200,000	EUR	219,380	220,656	0.05
Unibail-Rodamco SE FRN 18 - 31.12.99	200,000	EUR	201,078	193,826	0.04
Unibail-Rodamco SE 3.875% 10 - 05.11.20	600,000	EUR	654,713	655,782	0.13
Valeo SA 0.375% 17 - 12.09.22	200,000	EUR	200,199	198,750	0.04
Valeo SA 0.625% 17 - 11.01.23	300,000	EUR	298,104	298,305	0.06
Valeo SA 1.50% 18 - 18.06.25	100,000	EUR	99,646	100,766	0.02
Veolia Environnement SA 0.672% 17 - 30.03.22	200,000	EUR	202,259	202,918	0.04
Veolia Environnement SA 0.927% 16 - 04.01.29	300,000	EUR	275,602	285,918	0.06
Veolia Environnement SA 1.496% 17 - 30.11.26	100,000	EUR	102,089	103,124	0.02
Veolia Environnement SA 1.59% 15 - 10.01.28	600,000	EUR	613,166	614,520	0.12
Veolia Environnement SA 5.125% 07 - 24.05.22	800,000	EUR	937,937	949,528	0.19
Vinci SA 3.375% 12 - 30.03.20	100,000	EUR	105,799	106,023	0.02
Vivendi SA 0.75% 16 - 26.05.21	1,100,000	EUR	1,114,771	1,115,675	0.23
Vivendi SA 0.875% 17 - 18.09.24	100,000	EUR	99,438	99,494	0.02
Vivendi SA 1.875% 16 - 26.05.26	200,000	EUR	206,354	210,352	0.04

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
France (continued)					
Wendel SA 1.00% 16 - 20.04.23	100,000	EUR	98,749	100,167	0.02
Wendel SA 2.75% 14 - 02.10.24	300,000	EUR	324,713	322,665	0.07
			101,591,901	101,377,378	20.40
Germany					
Allianz SE FRN 17 - 06.07.47	500,000	EUR	493,252	507,495	0.10
Allianz SE FRN 17 - 06.07.47	200,000	EUR	209,677	202,998	0.04
Allianz SE FRN 14 - 31.12.99	500,000	EUR	516,323	521,315	0.11
Allianz SE FRN 12 - 17.10.42	300,000	EUR	360,427	350,418	0.07
Alstria office REIT-AG 2.25% 15 - 24.03.21	200,000	EUR	208,897	209,664	0.04
BASF SE 0.875% 16 - 06.10.31	100,000	EUR	93,849	92,079	0.02
BASF SE 0.875% 17 - 15.11.27	236,000	EUR	229,570	229,262	0.05
BASF SE 1.45% 17 - 13.12.32	200,000	EUR	198,352	199,332	0.04
BASF SE 1.50% 18 - 22.05.30	100,000	EUR	100,712	100,297	0.02
BASF SE 1.625% 17 - 15.11.37	150,000	EUR	148,660	142,710	0.03
BASF SE 1.875% 13 - 04.02.21	300,000	EUR	314,241	315,423	0.06
BASF SE 2.00% 12 - 05.12.22	500,000	EUR	534,004	540,005	0.11
BASF SE 2.50% 14 - 22.01.24	300,000	EUR	328,882	332,529	0.07
Bayer AG 1.875% 14 - 25.01.21	613,000	EUR	639,153	638,023	0.13
Bayer AG FRN 15 - 02.04.75	600,000	EUR	582,114	598,002	0.12
Bayer AG FRN 14 - 01.07.75	300,000	EUR	305,856	308,424	0.06
Bayer AG FRN 14 - 01.07.74	200,000	EUR	218,011	209,108	0.04
Berlin Hyp AG 1.25% 15 - 22.01.25	500,000	EUR	509,681	515,445	0.10
Berlin Hyp AG 1.50% 18 - 18.04.28	200,000	EUR	200,788	204,494	0.04
Bertelsmann SE & Co. KGaA 0.25% 17 - 26.05.21	200,000	EUR	199,527	200,974	0.04
Bertelsmann SE & Co. KGaA 1.75% 14 - 14.10.24	200,000	EUR	210,077	212,114	0.04
Bertelsmann SE & Co. KGaA FRN 15 - 23.04.75	200,000	EUR	200,722	200,614	0.04
Bertelsmann SE & Co. KGaA FRN 15 - 23.04.75	200,000	EUR	204,801	196,006	0.04
Commerzbank AG 0.50% 16 - 13.09.23	250,000	EUR	244,035	243,420	0.05
Commerzbank AG 1.125% 17 - 19.09.25	200,000	EUR	198,919	195,282	0.04
Commerzbank AG 1.50% 15 - 21.09.22	850,000	EUR	880,775	884,765	0.18
Commerzbank AG 1.875% 18 - 28.02.28	200,000	EUR	199,339	200,436	0.04
Commerzbank AG 4.00% 16 - 23.03.26	250,000	EUR	267,597	264,290	0.05
Commerzbank AG 4.00% 17 - 30.03.27	200,000	EUR	215,524	210,094	0.04
Continental AG 3.125% 13 - 09.09.20	562,000	EUR	597,834	599,261	0.12
Covestro AG 1.00% 16 - 07.10.21	200,000	EUR	202,950	205,082	0.04
Daimler AG 0.50% 16 - 09.09.19	1,200,000	EUR	1,207,576	1,208,268	0.24
Daimler AG 0.625% 15 - 05.03.20	650,000	EUR	655,248	657,319	0.13
Daimler AG 0.625% 15 - 05.03.20	400,000	EUR	404,674	404,504	0.08
Daimler AG 0.85% 17 - 28.02.25	20,000	EUR	19,986	19,680	0.00
Daimler AG 0.85% 17 - 28.02.25	200,000	EUR	197,757	196,800	0.04
Daimler AG 0.875% 16 - 12.01.21	200,000	EUR	204,127	203,948	0.04
Daimler AG 1.00% 17 - 15.11.27	230,000	EUR	228,596	218,482	0.05
Daimler AG 1.375% 16 - 11.05.28	300,000	EUR	296,887	292,065	0.06
Daimler AG 1.40% 16 - 12.01.24	950,000	EUR	984,902	978,994	0.20
Daimler AG 1.50% 17 - 03.07.29	660,000	EUR	655,372	637,210	0.13
Daimler AG 2.00% 13 - 07.04.20	400,000	EUR	414,660	414,292	0.08
Daimler AG 2.125% 17 - 03.07.37	330,000	EUR	321,158	318,572	0.07
Daimler AG 2.375% 12 - 12.09.22	250,000	EUR	272,618	270,200	0.06

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Germany (continued)					
Deutsche Bank AG 0.375% 18 - 18.01.21	700,000	EUR	696,481	681,590	0.14
Deutsche Bank AG 1.125% 15 - 17.03.25	800,000	EUR	769,533	740,512	0.15
Deutsche Bank AG 1.25% 14 - 08.09.21	200,000	EUR	202,535	198,274	0.04
Deutsche Bank AG 1.50% 17 - 20.01.22	1,000,000	EUR	1,017,583	993,660	0.20
Deutsche Bank AG 1.75% 18 - 17.01.28	600,000	EUR	578,593	552,642	0.11
Deutsche Bank AG 2.375% 13 - 11.01.23	400,000	EUR	418,676	409,060	0.08
Deutsche Boerse AG 1.125% 18 - 26.03.28	150,000	EUR	147,675	150,861	0.03
Deutsche Boerse AG 1.625% 15 - 08.10.25	100,000	EUR	106,556	107,984	0.02
Deutsche Boerse AG 2.375% 12 - 05.10.22	100,000	EUR	108,869	109,916	0.02
Deutsche Boerse AG FRN 15 - 05.02.41	400,000	EUR	422,112	418,648	0.09
Deutsche Kreditbank AG 0.625% 16 - 08.06.21	100,000	EUR	100,750	101,018	0.02
Deutsche Pfandbriefbank AG 1.125% 16 - 27.04.20	350,000	EUR	353,780	355,215	0.07
Deutsche Post AG 0.375% 16 - 01.04.21	750,000	EUR	755,880	757,282	0.15
Deutsche Post AG 1.00% 17 - 13.12.27	140,000	EUR	138,623	136,718	0.03
Deutsche Post AG 1.25% 16 - 01.04.26	300,000	EUR	305,603	305,976	0.06
Deutsche Post AG 2.875% 12 - 11.12.24	250,000	EUR	287,516	284,302	0.06
Deutsche Wohnen AG 1.375% 15 - 24.07.20	150,000	EUR	153,292	153,944	0.03
DVB Bank SE 1.00% 17 - 25.04.22	500,000	EUR	499,419	497,840	0.10
DVB Bank SE 2.375% 13 - 02.12.20	300,000	EUR	313,669	312,588	0.06
E.ON SE 0.375% 17 - 23.08.21	180,000	EUR	179,627	180,945	0.04
E.ON SE 0.875% 17 - 22.05.24	300,000	EUR	299,134	302,103	0.06
E.ON SE 1.625% 17 - 22.05.29	200,000	EUR	198,933	200,324	0.04
Eurogrid GmbH 1.50% 16 - 18.04.28	300,000	EUR	302,513	302,358	0.06
Eurogrid GmbH 1.625% 15 - 03.11.23	200,000	EUR	207,426	209,732	0.04
Eurogrid GmbH 3.875% 10 - 22.10.20	100,000	EUR	108,112	108,711	0.02
Evonik Industries AG 1.00% 15 - 23.01.23	50,000	EUR	51,116	51,367	0.01
Evonik Industries AG 1.875% 13 - 08.04.20	250,000	EUR	257,923	258,567	0.05
Evonik Industries AG FRN 17 - 07.07.77	300,000	EUR	303,349	297,297	0.06
Fresenius SE & Co. KGaA 2.875% 13 - 15.07.20	200,000	EUR	210,335	211,340	0.04
Fresenius SE & Co. KGaA 4.00% 14 - 01.02.24	82,000	EUR	92,649	94,708	0.02
Hannover Rueck SE 1.125% 18 - 18.04.28	200,000	EUR	197,247	196,396	0.04
Hannover Rueck SE FRN 14 - 29.06.49	200,000	EUR	214,204	207,478	0.04
HeidelbergCement AG 1.50% 16 - 07.02.25	350,000	EUR	353,429	354,991	0.07
HeidelbergCement AG 2.25% 16 - 30.03.23	458,000	EUR	487,313	488,370	0.10
Infineon Technologies AG 1.50% 15 - 10.03.22	100,000	EUR	104,361	105,090	0.02
LANXESS AG 0.25% 16 - 07.10.21	450,000	EUR	447,229	450,423	0.09
LANXESS AG 1.125% 18 - 16.05.25	400,000	EUR	394,646	392,644	0.08
LEG Immobilien AG 1.25% 17 - 23.01.24	100,000	EUR	100,496	101,027	0.02
Linde AG 1.75% 12 - 17.09.20	260,000	EUR	269,515	270,850	0.06
Merck Financial Services GmbH 0.75% 15 - 02.09.19	100,000	EUR	100,934	100,793	0.02
Merck Financial Services GmbH 1.375% 15 - 01.09.22	570,000	EUR	592,548	596,482	0.12
Merck KGaA FRN 14 - 12.12.74	200,000	EUR	218,706	212,826	0.04
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen FRN 11 - 26.05.41	100,000	EUR	118,237	114,592	0.02
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen FRN 12 - 26.05.42	300,000	EUR	368,285	357,291	0.07

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Germany (continued)					
O2 Telefonica Deutschland Finanzierungs GmbH 2.375% 14 - 10.02.21	100,000	EUR	105,301	105,069	0.02
Santander Consumer Bank AG 0.75% 17 - 17.10.22	100,000	EUR	99,698	100,134	0.02
SAP SE 1.00% 15 - 01.04.25	200,000	EUR	204,565	206,204	0.04
SAP SE 1.00% 18 - 13.03.26	200,000	EUR	202,300	203,766	0.04
SAP SE 1.125% 14 - 20.02.23	450,000	EUR	466,464	469,399	0.10
SAP SE 1.375% 18 - 13.03.30	100,000	EUR	98,988	101,517	0.02
SAP SE 1.75% 14 - 22.02.27	100,000	EUR	106,735	107,758	0.02
SAP SE 2.125% 12 - 13.11.19	200,000	EUR	206,437	206,190	0.04
Talanx AG FRN 17 - 05.12.47	200,000	EUR	186,849	180,076	0.04
Talanx AG 3.125% 13 - 13.02.23	100,000	EUR	112,666	112,760	0.02
Vier Gas Transport GmbH 2.00% 13 - 12.06.20	400,000	EUR	414,953	414,860	0.08
Volkswagen Bank GmbH 0.625% 18 - 08.09.21	100,000	EUR	99,906	100,155	0.02
Volkswagen Bank GmbH 0.75% 17 - 15.06.23	300,000	EUR	299,083	295,251	0.06
Volkswagen Bank GmbH 1.25% 17 - 15.12.25	490,000	EUR	487,237	474,124	0.10
Volkswagen Bank GmbH 1.25% 18 - 10.06.24	200,000	EUR	198,482	197,958	0.04
Volkswagen Financial Services AG 0.375% 18 - 12.04.21	300,000	EUR	300,448	299,781	0.06
Volkswagen Financial Services AG 0.875% 18 - 12.04.23	163,000	EUR	162,992	161,437	0.03
Volkswagen Leasing GmbH 0.25% 17 - 05.10.20	480,000	EUR	481,700	480,274	0.10
Volkswagen Leasing GmbH 1.125% 17 - 04.04.24	290,000	EUR	289,076	286,186	0.06
Volkswagen Leasing GmbH 1.375% 17 - 20.01.25	200,000	EUR	200,553	197,792	0.04
Volkswagen Leasing GmbH 2.375% 12 - 06.09.22	400,000	EUR	421,856	425,372	0.09
Volkswagen Leasing GmbH 2.625% 14 - 15.01.24	300,000	EUR	324,606	321,882	0.07
WPP Finance Deutschland GmbH 1.625% 15 - 23.03.30	200,000	EUR	192,856	188,806	0.04
			34,897,273	34,721,181	6.99
Guernsey					
Credit Suisse Group Funding Guernsey Ltd. 1.25% 15 - 14.04.22	300,000	EUR	305,704	305,073	0.06
			305,704	305,073	0.06
Hong Kong					
CK Hutchison Finance 16 II Ltd. 0.875% 16 - 03.10.24	300,000	EUR	291,424	297,111	0.06
CK Hutchison Finance 16 Ltd. 1.25% 16 - 06.04.23	500,000	EUR	502,050	510,560	0.11
CK Hutchison Finance 16 Ltd. 2.00% 16 - 06.04.28	300,000	EUR	305,801	307,713	0.06
			1,099,275	1,115,384	0.23
Hungary					
MOL Hungarian Oil & Gas PLC 2.625% 16 - 28.04.23	200,000	EUR	208,455	211,610	0.04
			208,455	211,610	0.04
Iceland					
Arion Banki HF 1.625% 16 - 01.12.21	200,000	EUR	202,083	205,986	0.04
			202,083	205,986	0.04
Ireland					
Allied Irish Banks PLC 1.375% 15 - 16.03.20	200,000	EUR	203,512	204,512	0.04

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Ireland (continued)					
Aquarius & Investments PLC for Zurich Insurance Co. Ltd. FRN 13 - 02.10.43	300,000	EUR	328,223	332,721	0.07
Bank of Ireland 1.25% 15 - 09.04.20	100,000	EUR	101,562	102,091	0.02
Cloverie PLC for Zurich Insurance Co. Ltd. FRN 09 - 24.07.39	200,000	EUR	226,083	214,188	0.04
Eaton Capital Unlimited Co. 0.75% 16 - 20.09.24	100,000	EUR	98,761	99,113	0.02
Fresenius Finance Ireland PLC 0.875% 17 - 31.01.22	425,000	EUR	427,059	431,328	0.09
Fresenius Finance Ireland PLC 1.50% 17 - 30.01.24	300,000	EUR	307,569	307,296	0.06
Fresenius Finance Ireland PLC 2.125% 17 - 01.02.27	300,000	EUR	311,469	309,900	0.06
GE Capital European Funding Unlimited Co. 0.80% 15 - 21.01.22	800,000	EUR	812,715	812,464	0.16
GE Capital European Funding Unlimited Co. 2.25% 13 - 20.07.20	100,000	EUR	104,549	104,598	0.02
GE Capital European Funding Unlimited Co. 2.625% 13 - 15.03.23	222,000	EUR	242,174	241,716	0.05
GE Capital European Funding Unlimited Co. 2.875% 12 - 18.06.19	500,000	EUR	514,755	514,335	0.10
GE Capital European Funding Unlimited Co. 4.625% 07 - 22.02.27	200,000	EUR	253,494	250,704	0.05
GE Capital European Funding Unlimited Co. 6.025% 08 - 01.03.38	100,000	EUR	162,490	152,892	0.03
Johnson Controls International PLC 1.00% 17 - 15.09.23	300,000	EUR	298,694	301,434	0.06
Kerry Group Financial Services 2.375% 15 - 10.09.25	200,000	EUR	212,624	217,176	0.05
PartnerRe Ireland Finance DAC 1.25% 16 - 15.09.26	200,000	EUR	195,823	188,840	0.04
Roadster Finnance Dac 2.375% 17 - 08.12.27	200,000	EUR	200,119	195,636	0.04
Ryanair DAC 1.125% 17 - 15.08.23	200,000	EUR	201,169	202,182	0.04
Ryanair DAC 1.875% 14 - 17.06.21	600,000	EUR	625,659	627,048	0.13
			5,828,503	5,810,174	1.17
Italy					
2i Rete Gas SpA 1.608% 17 - 31.10.27	200,000	EUR	202,892	193,142	0.04
2i Rete Gas SpA 1.75% 14 - 16.07.19	200,000	EUR	203,635	203,372	0.04
Aeroporti di Roma SpA 1.625% 17 - 08.06.27	200,000	EUR	200,171	197,866	0.04
Assicurazioni Generali SpA 4.125% 14 - 04.05.26	300,000	EUR	325,468	312,750	0.06
Assicurazioni Generali SpA FRN 16 - 08.06.48	100,000	EUR	115,164	102,239	0.02
Assicurazioni Generali SpA 5.125% 09 - 16.09.24	550,000	EUR	675,651	670,005	0.13
Assicurazioni Generali SpA FRN 15 - 27.10.47	400,000	EUR	427,099	423,712	0.09
Assicurazioni Generali SpA FRN 12 - 12.12.42	500,000	EUR	625,204	584,945	0.12
Assicurazioni Generali SpA FRN 12 - 10.07.42	100,000	EUR	135,876	124,918	0.02
Atlantia SpA 1.625% 17 - 03.02.25	1,050,000	EUR	1,057,911	1,039,048	0.21
Atlantia SpA 1.875% 17 - 13.07.27	600,000	EUR	594,788	571,794	0.11
Autostrade per l'Italia SpA 1.75% 16 - 01.02.27	100,000	EUR	99,725	97,477	0.02
Autostrade per l'Italia SpA 1.875% 17 - 26.09.29	100,000	EUR	99,308	94,504	0.02
Autostrade per l'Italia SpA 2.875% 13 - 26.02.21	400,000	EUR	427,154	426,996	0.09
Azimut Holdings SpA 2.00% 17 - 28.03.22	400,000	EUR	412,891	398,576	0.08
Beni Stabili SpA SIHQ 2.375% 18 - 20.02.28	100,000	EUR	98,655	99,289	0.02
Enel SpA FRN 18 - 24.11.78	100,000	EUR	95,755	94,250	0.02
Enel SpA FRN 18 - 24.11.81	100,000	EUR	95,755	94,500	0.02

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Italy (continued)					
Enel SpA 5.25% 04 - 20.05.24	300,000	EUR	370,359	370,293	0.07
Enel SpA 5.625% 07 - 21.06.27	100,000	EUR	133,826	129,813	0.03
Eni SpA 0.75% 16 - 17.05.22	100,000	EUR	101,324	101,085	0.02
Eni SpA 1.00% 17 - 14.03.25	300,000	EUR	298,187	296,484	0.06
Eni SpA 1.125% 16 - 19.09.28	200,000	EUR	187,040	185,690	0.04
Eni SpA 1.50% 15 - 02.02.26	200,000	EUR	203,549	199,918	0.04
Eni SpA 1.50% 17 - 17.01.27	300,000	EUR	296,779	296,748	0.06
Eni SpA 1.625% 16 - 17.05.28	100,000	EUR	100,849	98,125	0.02
Eni SpA 1.75% 15 - 18.01.24	180,000	EUR	189,108	187,337	0.04
Eni SpA 3.25% 13 - 10.07.23	600,000	EUR	668,277	673,104	0.14
Eni SpA 3.625% 14 - 29.01.29	200,000	EUR	234,961	231,914	0.05
Eni SpA 3.75% 13 - 12.09.25	500,000	EUR	588,164	582,600	0.12
Eni SpA 4.25% 12 - 03.02.20	900,000	EUR	958,924	959,364	0.19
Esselunga SpA 1.875% 17 - 25.10.27	100,000	EUR	101,777	98,230	0.02
FCA Bank SpA 0.25% 17 - 12.10.20	400,000	EUR	401,047	397,484	0.08
FCA Bank SpA 1.00% 17 - 15.11.21	300,000	EUR	303,029	300,531	0.06
FCA Capital Ireland PLC 1.25% 16 - 23.09.20	500,000	EUR	505,557	508,245	0.10
Intesa Sanpaolo SpA 0.875% 17 - 27.06.22	200,000	EUR	200,934	196,046	0.04
Intesa Sanpaolo SpA 1.125% 15 - 14.01.20	200,000	EUR	203,489	201,076	0.04
Intesa Sanpaolo SpA 1.125% 15 - 04.03.22	400,000	EUR	397,129	395,572	0.08
Intesa Sanpaolo SpA 1.375% 17 - 18.01.24	400,000	EUR	392,722	388,108	0.08
Intesa Sanpaolo SpA 1.75% 18 - 20.03.28	600,000	EUR	584,446	540,018	0.11
Intesa Sanpaolo SpA 2.00% 14 - 18.06.21	700,000	EUR	732,745	718,949	0.14
Intesa Sanpaolo SpA 2.75% 15 - 20.03.20	300,000	EUR	313,468	309,774	0.06
Intesa Sanpaolo SpA 4.125% 10 - 14.04.20	300,000	EUR	322,033	317,583	0.06
Intesa Sanpaolo SpA 4.375% 12 - 15.10.19	100,000	EUR	105,296	104,682	0.02
Iren SpA 0.875% 16 - 04.11.24	200,000	EUR	196,341	193,068	0.04
Iren SpA 1.50% 17 - 24.10.27	150,000	EUR	142,119	141,669	0.03
Iren SpA 2.75% 15 - 02.11.22	100,000	EUR	109,936	108,481	0.02
Italgas SpA 1.125% 17 - 14.03.24	600,000	EUR	599,600	596,394	0.12
Mediobanca SpA 0.625% 17 - 27.09.22	150,000	EUR	149,235	143,436	0.03
Mediobanca SpA 0.75% 17 - 17.02.20	500,000	EUR	501,460	499,870	0.10
Servizi Assicurativi del Commercio Estero SpA FRN 15 - 10.02.49	100,000	EUR	105,277	95,551	0.02
Snam SpA 0.875% 16 - 25.10.26	500,000	EUR	478,823	464,045	0.09
Snam SpA 1.25% 17 - 25.01.25	100,000	EUR	100,786	99,142	0.02
Snam SpA 1.375% 15 - 19.11.23	100,000	EUR	102,905	102,175	0.02
Snam SpA 1.375% 15 - 19.11.23	400,000	EUR	415,087	408,700	0.08
Snam SpA 1.375% 17 - 25.10.27	200,000	EUR	197,971	190,632	0.04
Snam SpA 1.50% 14 - 21.04.23	286,000	EUR	294,257	295,950	0.06
Societa Iniziative Autostradali e Servizi SpA 1.625% 18 - 08.02.28	200,000	EUR	195,391	190,316	0.04
Societa Iniziative Autostradali e Servizi SpA 4.50% 10 - 26.10.20	350,000	EUR	386,456	385,966	0.08
Terna Rete Elettrica Nazionale SpA 0.875% 15 - 02.02.22	300,000	EUR	303,165	303,129	0.06
Terna Rete Elettrica Nazionale SpA 1.00% 16 - 11.10.28	200,000	EUR	186,250	183,046	0.04

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Italy (continued)					
Terna Rete Elettrica Nazionale SpA 1.375% 17 - 26.07.27	500,000	EUR	498,364	481,560	0.10
Terna Rete Elettrica Nazionale SpA 4.75% 11 - 15.03.21	362,000	EUR	403,236	405,773	0.08
Terna Rete Elettrica Nazionale SpA 4.90% 04 - 28.10.24	100,000	EUR	126,378	124,022	0.02
UniCredit SpA 2.00% 16 - 04.03.23	700,000	EUR	712,056	713,062	0.14
UniCredit SpA 2.125% 16 - 24.10.26	300,000	EUR	316,626	296,175	0.06
UniCredit SpA 3.25% 14 - 14.01.21	500,000	EUR	536,798	526,720	0.11
UniCredit SpA 4.375% 04 - 29.01.20	600,000	EUR	642,274	634,680	0.13
Unione di Banche Italiane SpA 0.75% 17 - 17.10.22	200,000	EUR	196,019	188,206	0.04
			22,684,931	22,289,924	4.49
Japan					
Asahi Group Holdings Ltd. 0.321% 17 - 19.09.21	100,000	EUR	100,282	100,060	0.02
Asahi Group Holdings Ltd. 1.151% 17 - 19.09.25	200,000	EUR	202,100	199,828	0.04
Bank of Tokyo-Mitsubishi UFJ Ltd. Zero Coupon 15 - 11.03.22	150,000	EUR	151,442	152,376	0.03
Mitsubishi UFJ Financial Group Inc. 0.872% 17 - 07.09.24	100,000	EUR	100,360	99,025	0.02
Mizuho Financial Group Inc. 0.956% 17 - 16.10.24	300,000	EUR	301,141	300,312	0.06
Mizuho Financial Group Inc. 1.598% 18 - 10.04.28	100,000	EUR	102,180	103,066	0.02
MUFG Bank Ltd. 0.875% 15 - 11.03.22	400,000	EUR	407,531	406,336	0.08
Sumitomo Mitsui Banking Corp. 1.00% 15 - 19.01.22	400,000	EUR	407,391	408,656	0.08
Sumitomo Mitsui Financial Group Inc. 0.606% 17 - 18.01.22	500,000	EUR	500,034	502,850	0.10
Sumitomo Mitsui Financial Group Inc. 0.934% 17 - 11.10.24	600,000	EUR	601,341	599,982	0.12
Sumitomo Mitsui Financial Group Inc. 1.413% 17 - 14.06.27	120,000	EUR	120,000	120,666	0.03
Sumitomo Mitsui Financial Group Inc. 1.546% 16 - 15.06.26	200,000	EUR	204,558	204,772	0.04
			3,198,360	3,197,929	0.64
Jersey					
Delphi Automotive PLC 1.50% 15 - 10.03.25	300,000	EUR	304,429	299,517	0.06
Glencore Finance Europe SA 1.25% 15 - 17.03.21	800,000	EUR	814,694	815,512	0.16
Glencore Finance Europe SA 1.75% 15 - 17.03.25	580,000	EUR	580,967	575,406	0.12
Glencore Finance Europe SA 1.875% 16 - 13.09.23	400,000	EUR	407,348	409,316	0.08
Heathrow Funding Ltd. 1.875% 14 - 23.05.22	200,000	EUR	210,959	210,548	0.04
Heathrow Funding Ltd. 1.875% 17 - 12.07.32	180,000	EUR	179,865	179,327	0.04
Swiss Re ReAssure Ltd. 1.375% 16 - 27.05.23	600,000	EUR	610,077	618,966	0.13
			3,108,339	3,108,592	0.63
Luxembourg					
Allergan Funding SCS 0.50% 17 - 01.06.21	200,000	EUR	201,067	200,078	0.04
Allergan Funding SCS 1.25% 17 - 01.06.24	100,000	EUR	100,058	98,023	0.02
Allergan Funding SCS 2.125% 17 - 01.06.29	200,000	EUR	202,029	195,286	0.04
Aroundtown SA 1.625% 18 - 31.01.28	300,000	EUR	289,182	280,020	0.06
Aroundtown SA 2.00% 18 - 02.11.26	100,000	EUR	98,340	98,856	0.02
Aroundtown SA FRN 18 - 31.12.99	200,000	EUR	190,872	181,474	0.04

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Luxembourg (continued)					
ATF Netherlands BV 1.875% 17 - 19.01.26	300,000	EUR	294,011	297,579	0.06
CNH Industrial Finance Europe SA 1.375% 17 - 23.05.22	300,000	EUR	307,937	302,535	0.06
CNH Industrial Finance Europe SA 1.75% 17 - 12.09.25	200,000	EUR	203,569	193,642	0.04
CNH Industrial Finance Europe SA 2.875% 14 - 27.09.21	200,000	EUR	216,007	213,110	0.04
CPI Property Group SA 2.125% 17 - 04.10.24	100,000	EUR	101,814	98,208	0.02
DH Europe Finance SA 1.00% 15 - 08.07.19	100,000	EUR	100,943	100,834	0.02
DH Europe Finance SA 1.20% 17 - 30.06.27	330,000	EUR	326,281	327,898	0.07
DH Europe Finance SA 1.70% 15 - 04.01.22	262,000	EUR	274,284	275,139	0.06
Dream Global Funding I Sarl 1.375% 17 - 21.12.21	500,000	EUR	502,108	501,750	0.10
Euroclear Investments SA 1.125% 16 - 07.12.26	300,000	EUR	302,391	301,995	0.06
Euroclear Investments SA FRN 18 - 11.04.48	200,000	EUR	202,697	197,584	0.04
GELF Bond Issuer I SA 0.875% 16 - 20.10.22	500,000	EUR	493,377	503,710	0.10
Grand City Properties SA 1.375% 17 - 03.08.26	300,000	EUR	293,114	289,437	0.06
Grand City Properties SA 1.50% 15 - 17.04.25	100,000	EUR	100,203	99,396	0.02
Grand City Properties SA FRN 18 - 31.12.99	400,000	EUR	393,776	384,220	0.08
Hannover Finance Luxembourg SA FRN 12 - 30.06.43	200,000	EUR	230,269	230,464	0.05
HeidelbergCement Finance Luxembourg SA 0.50% 17 - 18.01.21	200,000	EUR	201,340	201,736	0.04
HeidelbergCement Finance Luxembourg SA 1.50% 17 - 14.06.27	80,000	EUR	79,206	78,241	0.02
HeidelbergCement Finance Luxembourg SA 1.625% 17 - 07.04.26	250,000	EUR	256,513	251,902	0.05
HeidelbergCement Finance Luxembourg SA 1.75% 18 - 24.04.28	380,000	EUR	374,265	375,269	0.08
HeidelbergCement Finance Luxembourg SA 7.50% 10 - 03.04.20	350,000	EUR	393,580	395,475	0.08
Holcim Finance Luxembourg SA 1.75% 17 - 29.08.29	500,000	EUR	493,462	470,435	0.09
Holcim Finance Luxembourg SA 2.25% 16 - 26.05.28	100,000	EUR	104,183	101,171	0.02
Holcim US Finance Sarl & Cie SCS 2.625% 12 - 07.09.20	500,000	EUR	525,636	526,475	0.11
John Deere Cash Management SA 0.50% 17 - 15.09.23	200,000	EUR	201,067	200,550	0.04
Michelin Luxembourg SCS 1.75% 15 - 28.05.27	100,000	EUR	105,894	107,146	0.02
Nestle Finance International Ltd. 0.375% 17 - 18.01.24	50,000	EUR	49,591	49,884	0.01
Nestle Finance International Ltd. 0.75% 14 - 08.11.21	400,000	EUR	408,579	410,008	0.08
Nestle Finance International Ltd. 0.75% 15 - 16.05.23	300,000	EUR	305,636	307,185	0.06
Nestle Finance International Ltd. 1.25% 13 - 04.05.20	300,000	EUR	308,326	307,533	0.06
Nestle Finance International Ltd. 1.75% 17 - 02.11.37	300,000	EUR	305,924	305,649	0.06
Novartis Finance SA Zero Coupon 17 - 31.03.21	100,000	EUR	99,691	100,223	0.02
Novartis Finance SA 0.125% 16 - 20.09.23	100,000	EUR	98,642	98,741	0.02
Novartis Finance SA 0.50% 18 - 14.08.23	500,000	EUR	499,573	505,630	0.10
Novartis Finance SA 0.75% 14 - 09.11.21	500,000	EUR	512,079	512,385	0.10
Novartis Finance SA 1.125% 17 - 30.09.27	300,000	EUR	302,343	303,189	0.06
Novartis Finance SA 1.375% 18 - 14.08.30	300,000	EUR	300,018	301,833	0.06

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Luxembourg (continued)					
Novartis Finance SA 1.70% 18 - 14.08.38	200,000	EUR	197,523	200,776	0.04
Prologis International Funding II SA 1.75% 18 - 15.03.28	250,000	EUR	249,380	250,203	0.05
Richemont International Holding SA 1.50% 18 - 26.03.30	500,000	EUR	498,795	505,100	0.10
Richemont International Holding SA 2.00% 18 - 26.03.38	400,000	EUR	398,325	403,084	0.08
SELP Finance Sarl 1.50% 17 - 20.11.25	200,000	EUR	200,641	196,902	0.04
SES SA 4.75% 11 - 11.03.21	200,000	EUR	222,681	224,242	0.05
Simon International Finance SCA 1.375% 15 - 18.11.22	500,000	EUR	514,629	517,995	0.10
Talanx Finanz Luxembourg SA FRN 12 - 15.06.42	300,000	EUR	376,160	368,658	0.07
Whirlpool Finance Luxembourg Sarl 1.10% 17 - 09.11.27	280,000	EUR	277,154	267,526	0.05
			14,285,165	14,216,384	2.86
Mexico					
America Movil SAB de CV 1.50% 16 - 10.03.24	857,000	EUR	859,982	880,165	0.18
America Movil SAB de CV 2.125% 16 - 10.03.28	200,000	EUR	206,643	207,112	0.04
America Movil SAB de CV 4.125% 11 - 25.10.19	300,000	EUR	315,663	316,230	0.06
America Movil SAB de CV FRN 13 - 06.09.73	200,000	EUR	231,650	230,438	0.05
Fomento Economico Mexicano SAB de CV 1.75% 16 - 20.03.23	400,000	EUR	411,727	412,068	0.08
Sigma Alimentos SA de CV 2.625% 17 - 07.02.24	100,000	EUR	103,519	103,440	0.02
			2,129,184	2,149,453	0.43
Netherlands					
ABB Finance BV 0.625% 16 - 03.05.23	100,000	EUR	100,938	100,986	0.02
ABB Finance BV 0.75% 17 - 16.05.24	210,000	EUR	211,560	211,424	0.04
ABN AMRO Bank NV 0.625% 16 - 31.05.22	400,000	EUR	404,453	405,248	0.08
ABN AMRO Bank NV 0.75% 15 - 09.06.20	111,000	EUR	112,776	112,760	0.02
ABN AMRO Bank NV 0.875% 18 - 22.04.25	200,000	EUR	199,695	200,826	0.04
ABN AMRO Bank NV 1.00% 15 - 16.04.25	250,000	EUR	252,751	253,948	0.05
ABN AMRO Bank NV 2.125% 13 - 26.11.20	150,000	EUR	157,903	157,680	0.03
ABN AMRO Bank NV 2.50% 13 - 29.11.23	350,000	EUR	383,454	386,319	0.08
ABN AMRO Bank NV FRN 15 - 30.06.25	500,000	EUR	525,323	520,315	0.11
ABN AMRO Bank NV FRN 16 - 18.01.28	400,000	EUR	421,947	421,920	0.09
ABN AMRO Bank NV 4.125% 12 - 28.03.22	400,000	EUR	454,720	457,064	0.09
ABN AMRO Bank NV 6.375% 11 - 27.04.21	300,000	EUR	347,515	347,646	0.07
Achmea Bank NV 1.125% 15 - 25.04.22	400,000	EUR	407,403	409,692	0.08
Achmea BV 2.50% 13 - 19.11.20	200,000	EUR	210,132	211,290	0.04
Achmea BV FRN 15 - 29.12.49	200,000	EUR	208,486	201,416	0.04
Achmea BV FRN 13 - 04.04.43	100,000	EUR	110,416	111,590	0.02
Adecco International Financial Services BV 1.00% 16 - 02.12.24	200,000	EUR	197,994	201,940	0.04
Aegon NV 1.00% 16 - 08.12.23	300,000	EUR	302,083	306,537	0.06
Airbus Group Finance BV 0.875% 16 - 13.05.26	200,000	EUR	198,062	197,724	0.04
Airbus Group Finance BV 1.375% 16 - 13.05.31	300,000	EUR	295,886	294,849	0.06
Airbus Group Finance BV 2.375% 14 - 02.04.24	100,000	EUR	108,709	109,311	0.02
Akzo Nobel NV 1.125% 16 - 08.04.26	300,000	EUR	297,833	295,509	0.06

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Netherlands (continued)					
Allianz Finance II BV Zero Coupon 16 - 21.04.20	1,300,000	EUR	1,301,488	1,303,341	0.26
Allianz Finance II BV 0.25% 17 - 06.06.23	300,000	EUR	297,077	298,179	0.06
Allianz Finance II BV 0.875% 17 - 06.12.27	600,000	EUR	592,547	590,886	0.12
Allianz Finance II BV 1.375% 16 - 21.04.31	300,000	EUR	291,521	300,237	0.06
Allianz Finance II BV 4.75% 09 - 22.07.19	550,000	EUR	578,615	578,457	0.12
Allianz Finance II BV FRN 11 - 08.07.41	300,000	EUR	352,316	338,991	0.07
Argentum Netherlands BV for Zurich Insurance Co. Ltd.					
FRN 16 - 01.10.46	200,000	EUR	221,851	210,456	0.04
ASML Holding NV 1.375% 16 - 07.07.26	558,000	EUR	565,726	568,507	0.12
ASML Holding NV 3.375% 13 - 19.09.23	400,000	EUR	453,868	458,300	0.09
ASR Nederland NV FRN 15 - 29.09.45	300,000	EUR	338,214	331,500	0.07
ATF Netherlands BV 1.50% 16 - 15.07.24	300,000	EUR	283,825	300,222	0.06
BASF Finance Europe NV Zero Coupon 16 - 10.11.20	300,000	EUR	300,377	300,450	0.06
BASF Finance Europe NV 0.75% 16 - 10.11.26	100,000	EUR	98,887	98,978	0.02
Bayer Capital Corp BV 2.125% 18 - 15.12.29	200,000	EUR	198,288	202,896	0.04
Bayer Capital Corp. BV 1.50% 18 - 26.06.26	200,000	EUR	199,179	200,980	0.04
Bharti Airtel International Netherlands BV 3.375% 14 - 20.05.21	300,000	EUR	319,049	317,157	0.07
BMW Finance NV 0.125% 16 - 15.04.20	159,000	EUR	159,430	159,603	0.03
BMW Finance NV 0.125% 17 - 12.01.21	100,000	EUR	100,145	100,177	0.02
BMW Finance NV 0.125% 17 - 03.07.20	450,000	EUR	450,389	451,372	0.09
BMW Finance NV 0.375% 18 - 10.07.23	800,000	EUR	790,906	791,720	0.16
BMW Finance NV 0.50% 18 - 22.11.22	400,000	EUR	401,534	400,636	0.08
BMW Finance NV 0.875% 15 - 17.11.20	1,761,000	EUR	1,789,957	1,796,960	0.36
BMW Finance NV 0.875% 17 - 03.04.25	550,000	EUR	549,810	546,150	0.11
BMW Finance NV 1.125% 18 - 10.01.28	110,000	EUR	109,823	106,574	0.02
BMW Finance NV 1.125% 18 - 22.05.26	300,000	EUR	298,003	298,191	0.06
BMW Finance NV 2.375% 13 - 24.01.23	400,000	EUR	431,785	434,828	0.09
Bunge Finance Europe BV 1.85% 16 - 16.06.23	300,000	EUR	307,872	307,620	0.06
Citycon Treasury BV 2.50% 14 - 01.10.24	100,000	EUR	106,668	104,874	0.02
Coca-Cola HBC Finance BV 2.375% 13 - 18.06.20	300,000	EUR	311,991	312,594	0.06
Compass Group International BV 0.625% 17 - 03.07.24	100,000	EUR	98,462	98,976	0.02
Cooperatieve Rabobank UA 0.125% 16 - 11.10.21	800,000	EUR	799,023	801,704	0.16
Cooperatieve Rabobank UA 0.50% 17 - 06.12.22	200,000	EUR	200,876	202,000	0.04
Cooperatieve Rabobank UA 1.25% 16 - 23.03.26	400,000	EUR	408,279	412,784	0.08
Cooperatieve Rabobank UA 1.375% 15 - 03.02.27	300,000	EUR	306,135	313,872	0.06
Cooperatieve Rabobank UA 2.375% 13 - 22.05.23	1,250,000	EUR	1,356,100	1,368,462	0.28
Cooperatieve Rabobank UA FRN 14 - 26.05.26	500,000	EUR	524,192	520,715	0.11
Cooperatieve Rabobank UA 3.75% 10 - 09.11.20	200,000	EUR	215,928	215,236	0.04
Cooperatieve Rabobank UA 4.125% 10 - 14.01.20	800,000	EUR	851,464	852,256	0.17
Cooperatieve Rabobank UA 4.125% 10 - 14.07.25	950,000	EUR	1,146,579	1,168,481	0.24
Cooperatieve Rabobank UA 4.125% 11 - 12.01.21	250,000	EUR	275,212	276,242	0.06
Cooperatieve Rabobank UA 4.75% 07 - 06.06.22	750,000	EUR	881,017	882,735	0.18
CRH Funding BV 1.875% 15 - 09.01.24	500,000	EUR	528,935	527,020	0.11
Daimler International Finance BV 1.00% 18 - 11.11.25	400,000	EUR	397,628	392,064	0.08

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Netherlands (continued)					
de Volksbank NV 0.125% 17 - 28.09.20	100,000	EUR	100,185	100,140	0.02
de Volksbank NV FRN 15 - 05.11.25	200,000	EUR	214,887	212,082	0.04
Delhaize Le Lion Via De Leeuw BV 3.125% 12 - 27.02.20	200,000	EUR	209,998	210,708	0.04
Demeter Investments BV for Swiss Life AG FRN 15 - 29.12.49	100,000	EUR	103,255	105,011	0.02
Deutsche Telekom International Finance BV 0.375% 17 - 30.10.21	200,000	EUR	200,449	201,290	0.04
Deutsche Telekom International Finance BV 0.625% 16 - 03.04.23	1,400,000	EUR	1,400,415	1,404,368	0.28
Deutsche Telekom International Finance BV 0.625% 17 - 13.12.24	460,000	EUR	454,694	451,334	0.09
Deutsche Telekom International Finance BV 0.875% 17 - 30.01.24	400,000	EUR	399,092	403,252	0.08
Deutsche Telekom International Finance BV 1.125% 17 - 22.05.26	500,000	EUR	498,226	496,080	0.10
Deutsche Telekom International Finance BV 1.375% 17 - 30.01.27	400,000	EUR	400,605	399,468	0.08
Deutsche Telekom International Finance BV 1.375% 18 - 01.12.25	300,000	EUR	304,298	304,026	0.06
Deutsche Telekom International Finance BV 2.00% 18 - 01.12.29	300,000	EUR	307,186	305,862	0.06
Deutsche Telekom International Finance BV 2.125% 13 - 18.01.21	100,000	EUR	104,590	105,229	0.02
Deutsche Telekom International Finance BV 2.125% 13 - 18.01.21	200,000	EUR	210,595	210,458	0.04
Deutsche Telekom International Finance BV 3.25% 13 - 17.01.28	200,000	EUR	233,145	230,934	0.05
Deutsche Telekom International Finance BV 4.25% 10 - 16.03.20	200,000	EUR	214,766	214,836	0.04
Deutsche Telekom International Finance BV 4.25% 10 - 13.07.22	300,000	EUR	344,755	346,020	0.07
Deutsche Telekom International Finance BV 4.875% 10 - 22.04.25	200,000	EUR	251,131	250,706	0.05
E.ON International Finance BV 5.75% 08 - 07.05.20	100,000	EUR	110,773	110,774	0.02
EDP Finance BV 1.125% 16 - 12.02.24	200,000	EUR	201,353	198,548	0.04
EDP Finance BV 1.875% 17 - 29.09.23	300,000	EUR	299,109	313,473	0.06
EDP Finance BV 2.00% 15 - 22.04.25	500,000	EUR	511,394	512,020	0.10
EDP Finance BV 2.625% 14 - 18.01.22	297,000	EUR	319,477	318,013	0.07
EDP Finance BV 4.125% 05 - 29.06.20	200,000	EUR	216,497	215,732	0.05
EDP Finance BV 4.875% 13 - 14.09.20	200,000	EUR	221,009	220,744	0.05
ELM BV for Swiss Life Insurance & Pension Group FRN 16 - 29.12.49	200,000	EUR	232,161	210,018	0.04
Enel Finance International NV 1.00% 17 - 16.09.24	300,000	EUR	304,128	296,466	0.06
Enel Finance International NV 1.125% 18 - 16.09.26	500,000	EUR	490,874	473,285	0.10
Enel Finance International NV 1.375% 16 - 01.06.26	300,000	EUR	295,972	291,237	0.06
Enel Finance International NV 1.966% 15 - 27.01.25	531,000	EUR	560,218	548,146	0.11
Enel Finance International NV 4.875% 12 - 17.04.23	593,000	EUR	705,662	710,527	0.14

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Netherlands (continued)					
Enel Finance International NV 5.00% 09 - 14.09.22	600,000	EUR	711,609	708,726	0.14
Euronext NV 1.00% 18 - 18.04.25	200,000	EUR	199,830	200,814	0.04
Evonik Finance BV Zero Coupon 16 - 08.03.21	200,000	EUR	198,004	199,620	0.04
Evonik Finance BV Zero Coupon 16 - 08.03.21	250,000	EUR	248,853	249,525	0.05
Evonik Finance BV 0.375% 16 - 07.09.24	212,000	EUR	204,749	206,399	0.04
EXOR NV 1.75% 18 - 18.01.28	100,000	EUR	99,260	96,328	0.02
EXOR NV 2.125% 15 - 02.12.22	200,000	EUR	208,227	210,162	0.04
EXOR NV 2.50% 14 - 08.10.24	100,000	EUR	108,377	105,505	0.02
Gas Natural Fenosa Finance BV 0.875% 17 - 15.05.25	500,000	EUR	485,286	485,675	0.10
Gas Natural Fenosa Finance BV 1.375% 17 - 19.01.27	600,000	EUR	592,675	589,680	0.12
Gas Natural Fenosa Finance BV 1.50% 18 - 29.01.28	100,000	EUR	98,060	97,563	0.02
Gas Natural Fenosa Finance BV 2.875% 14 - 11.03.24	100,000	EUR	111,074	110,669	0.02
Geberit International BV 0.688% 15 - 30.03.21	100,000	EUR	101,353	101,635	0.02
General Motors Financial International BV 1.875% 14 - 15.10.19	600,000	EUR	613,952	614,634	0.13
Heineken NV 1.00% 16 - 04.05.26	100,000	EUR	99,403	99,222	0.02
Heineken NV 1.25% 15 - 10.09.21	100,000	EUR	103,225	103,333	0.02
Heineken NV 1.375% 16 - 29.01.27	500,000	EUR	503,827	507,585	0.10
Heineken NV 1.50% 17 - 03.10.29	170,000	EUR	168,461	169,075	0.04
Heineken NV 2.125% 12 - 04.08.20	393,000	EUR	408,969	410,885	0.08
Heineken NV 3.50% 12 - 19.03.24	100,000	EUR	115,254	115,420	0.02
Hella Finance International BV 1.00% 17 - 17.05.24	220,000	EUR	219,941	222,660	0.05
Iberdrola International BV 1.125% 15 - 27.01.23	400,000	EUR	409,983	410,652	0.08
Iberdrola International BV 1.125% 16 - 21.04.26	300,000	EUR	293,697	296,697	0.06
Iberdrola International BV FRN 17 - 31.12.99	300,000	EUR	300,450	286,629	0.06
Iberdrola International BV FRN 18 - 31.12.99	200,000	EUR	202,509	196,030	0.04
Iberdrola International BV 2.875% 13 - 11.11.20	300,000	EUR	319,674	319,947	0.07
Iberdrola International BV 3.50% 13 - 01.02.21	500,000	EUR	545,375	543,045	0.11
ING Bank NV 0.70% 15 - 16.04.20	600,000	EUR	608,173	608,502	0.12
ING Bank NV 0.75% 16 - 22.02.21	400,000	EUR	406,953	407,748	0.08
ING Bank NV 1.25% 14 - 13.12.19	400,000	EUR	407,272	408,012	0.08
ING Bank NV FRN 14 - 25.02.26	400,000	EUR	434,961	428,892	0.09
ING Bank NV 4.50% 12 - 21.02.22	400,000	EUR	461,730	462,060	0.09
ING Groep NV 0.75% 17 - 09.03.22	700,000	EUR	701,441	704,914	0.14
ING Groep NV 1.125% 18 - 14.02.25	300,000	EUR	298,994	296,736	0.06
ING Groep NV 1.375% 17 - 11.01.28	200,000	EUR	200,955	195,254	0.04
ING Groep NV FRN 17 - 26.09.29	400,000	EUR	399,199	388,476	0.08
ING Groep NV FRN 18 - 22.03.30	200,000	EUR	200,851	196,350	0.04
ING Groep NV FRN 17 - 15.02.29	200,000	EUR	210,253	205,288	0.04
ING Groep NV FRN 17 - 11.04.28	200,000	EUR	211,957	212,234	0.04
innogy Finance BV 1.00% 17 - 13.04.25	400,000	EUR	396,885	398,804	0.08
innogy Finance BV 1.25% 17 - 19.10.27	260,000	EUR	261,405	254,415	0.05
innogy Finance BV 1.50% 18 - 31.07.29	500,000	EUR	483,143	485,090	0.10
innogy Finance BV 6.50% 09 - 10.08.21	800,000	EUR	953,198	951,224	0.19
Innogy Finance BV 1.625% 18 - 30.05.26	200,000	EUR	204,292	205,182	0.04
JAB Holdings BV 1.25% 17 - 22.05.24	200,000	EUR	200,914	200,336	0.04
JAB Holdings BV 1.625% 15 - 30.04.25	300,000	EUR	304,636	302,739	0.06
JAB Holdings BV 1.75% 16 - 25.05.23	300,000	EUR	318,585	311,958	0.06

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Netherlands (continued)					
JAB Holdings BV 1.75% 18 - 25.06.26	100,000	EUR	99,228	99,834	0.02
JAB Holdings BV 2.00% 17 - 18.05.28	200,000	EUR	203,508	197,778	0.04
JAB Holdings BV 2.50% 18 - 25.06.29	100,000	EUR	99,867	100,686	0.02
Koninklijke Ahold Delhaize NV 1.125% 18 - 19.03.26	200,000	EUR	198,505	198,172	0.04
Koninklijke DSM NV 0.75% 16 - 28.09.26	200,000	EUR	195,826	195,756	0.04
Koninklijke DSM NV 2.375% 14 - 03.04.24	400,000	EUR	437,529	439,620	0.09
Koninklijke KPN NV 0.625% 16 - 09.04.25	200,000	EUR	191,919	192,114	0.04
Koninklijke KPN NV 1.125% 16 - 11.09.28	300,000	EUR	283,928	282,855	0.06
Koninklijke KPN NV 3.25% 12 - 01.02.21	400,000	EUR	428,311	432,072	0.09
Koninklijke KPN NV 5.625% 09 - 30.09.24	100,000	EUR	127,782	126,548	0.03
Koninklijke Philips NV 0.75% 18 - 02.05.24	500,000	EUR	500,081	500,490	0.10
LeasePlan Corp. NV 1.00% 16 - 08.04.20	500,000	EUR	504,334	507,910	0.10
LeasePlan Corp. NV 1.00% 16 - 24.05.21	200,000	EUR	203,448	202,606	0.04
LeasePlan Corp. NV 1.00% 18 - 02.05.23	300,000	EUR	299,970	298,410	0.06
Linde Finance BV 0.25% 17 - 18.01.22	300,000	EUR	299,654	302,268	0.06
Linde Finance BV 1.00% 16 - 20.04.28	263,000	EUR	260,251	258,582	0.05
Linde Finance BV 1.875% 14 - 22.05.24	200,000	EUR	218,452	216,982	0.05
Linde Finance BV 3.875% 11 - 01.06.21	300,000	EUR	333,599	334,446	0.07
Madrilena Red de Gas Finance BV 1.375% 17 - 11.04.25	200,000	EUR	200,713	199,630	0.04
Madrilena Red de Gas Finance BV 2.25% 17 - 11.04.29	100,000	EUR	102,170	100,580	0.02
Mylan NV 1.25% 16 - 23.11.20	100,000	EUR	101,466	102,243	0.02
Mylan NV 2.25% 16 - 22.11.24	200,000	EUR	207,344	207,092	0.04
Mylan NV 3.125% 16 - 22.11.28	200,000	EUR	211,507	209,646	0.04
NE Property Cooperatief UA 1.75% 17 - 23.11.24	200,000	EUR	189,780	188,260	0.04
NIBC Bank NV 1.50% 17 - 31.01.22	500,000	EUR	509,173	513,355	0.10
NN Group NV 0.25% 17 - 01.06.20	500,000	EUR	501,517	502,260	0.10
NN Group NV 0.875% 17 - 13.01.23	200,000	EUR	204,381	203,552	0.04
NN Group NV 1.00% 15 - 18.03.22	200,000	EUR	201,571	204,750	0.04
NN Group NV 1.625% 17 - 01.06.27	200,000	EUR	200,934	203,518	0.04
NN Group NV FRN 14 - 29.06.49	200,000	EUR	224,577	207,154	0.04
NN Group NV FRN 14 - 15.07.49	350,000	EUR	364,097	361,060	0.07
NN Group NV FRN 17 - 13.01.48	300,000	EUR	329,021	314,664	0.06
Nomura Europe Finance NV 1.50% 14 - 12.05.21	300,000	EUR	308,895	310,716	0.06
PACCAR Financial Europe BV 0.125% 17 - 19.05.20	200,000	EUR	199,959	200,624	0.04
RELX Finance BV 0.375% 17 - 22.03.21	300,000	EUR	301,267	301,755	0.06
RELX Finance BV 1.00% 17 - 22.03.24	200,000	EUR	202,401	201,706	0.04
RELX Finance BV 1.50% 18 - 13.05.27	200,000	EUR	199,045	198,560	0.04
Ren Finance BV 1.75% 16 - 01.06.23	200,000	EUR	203,469	208,704	0.04
Repsol International Finance BV 0.50% 17 - 23.05.22	500,000	EUR	500,752	502,420	0.10
Repsol International Finance BV 2.625% 13 - 28.05.20	600,000	EUR	629,168	629,190	0.13
Robert Bosch Investment Nederland BV 2.625% 13 - 24.05.28	300,000	EUR	344,105	347,361	0.07
Roche Finance Europe BV 0.50% 16 - 27.02.23	400,000	EUR	403,034	406,376	0.08
Roche Finance Europe BV 0.875% 15 - 25.02.25	200,000	EUR	202,393	204,184	0.04

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Netherlands (continued)					
Shell International Finance BV 0.375% 16 - 15.02.25	605,000	EUR	591,315	593,166	0.12
Shell International Finance BV 0.75% 16 - 15.08.28	500,000	EUR	469,720	477,110	0.10
Shell International Finance BV 1.00% 14 - 06.04.22	500,000	EUR	512,891	515,365	0.11
Shell International Finance BV 1.25% 15 - 15.03.22	102,000	EUR	105,882	106,109	0.02
Shell International Finance BV 1.25% 16 - 12.05.28	200,000	EUR	199,772	201,606	0.04
Shell International Finance BV 1.625% 14 - 24.03.21	293,000	EUR	304,058	306,135	0.06
Shell International Finance BV 1.625% 14 - 20.01.27	100,000	EUR	104,136	105,102	0.02
Shell International Finance BV 1.875% 15 - 15.09.25	400,000	EUR	429,631	430,848	0.09
Shell International Finance BV 2.50% 14 - 24.03.26	200,000	EUR	223,218	224,258	0.05
Siemens Financieringsmaatschappij NV 1.50% 12 - 10.03.20	250,000	EUR	256,722	257,185	0.05
Siemens Financieringsmaatschappij NV 1.75% 13 - 12.03.21	500,000	EUR	522,564	525,245	0.11
Siemens Financieringsmaatschappij NV 2.875% 13 - 10.03.28	300,000	EUR	351,319	351,771	0.07
Sudzucker International Finance BV 1.00% 17 - 28.11.25	160,000	EUR	157,596	155,061	0.03
Unilever NV Zero Coupon 17 - 31.07.21	200,000	EUR	199,074	200,000	0.04
Unilever NV 0.50% 15 - 03.02.22	200,000	EUR	201,854	202,872	0.04
Unilever NV 0.50% 15 - 03.02.22	400,000	EUR	402,088	405,744	0.08
Unilever NV 0.50% 18 - 12.08.23	690,000	EUR	687,995	695,341	0.14
Unilever NV 0.875% 17 - 31.07.25	700,000	EUR	698,445	709,884	0.14
Unilever NV 1.00% 15 - 03.06.23	200,000	EUR	205,158	206,382	0.04
Unilever NV 1.00% 17 - 14.02.27	200,000	EUR	197,596	199,032	0.04
Unilever NV 1.625% 18 - 12.02.33	200,000	EUR	198,880	200,876	0.04
VIVAT NV 2.375% 17 - 17.05.24	200,000	EUR	197,211	207,650	0.04
Volkswagen International Finance NV 0.50% 17 - 30.03.21	200,000	EUR	200,103	200,830	0.04
Volkswagen International Finance NV 0.875% 15 - 16.01.23	300,000	EUR	305,281	300,774	0.06
Volkswagen International Finance NV 1.125% 17 - 02.10.23	700,000	EUR	704,123	700,119	0.14
Volkswagen International Finance NV 1.625% 15 - 16.01.30	200,000	EUR	188,770	185,860	0.04
Volkswagen International Finance NV 1.875% 17 - 30.03.27	700,000	EUR	706,295	690,046	0.14
Volkswagen International Finance NV 2.00% 13 - 14.01.20	500,000	EUR	515,475	515,010	0.11
Volkswagen International Finance NV 2.00% 13 - 14.01.20	200,000	EUR	206,148	206,004	0.04
Volkswagen International Finance NV 2.00% 13 - 26.03.21	200,000	EUR	209,625	209,142	0.04
Volkswagen International Finance NV FRN 15 - 29.12.49	200,000	EUR	201,596	197,042	0.04
Volkswagen International Finance NV FRN 17 - 31.12.99	400,000	EUR	397,182	390,000	0.08
Volkswagen International Finance NV 3.30% 13 - 22.03.33	200,000	EUR	227,789	218,994	0.05

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Netherlands (continued)					
Volkswagen International Finance NV FRN 15 - 29.12.49	350,000	EUR	321,939	315,500	0.07
Volkswagen International Finance NV FRN 14 - 29.03.49	100,000	EUR	105,461	103,219	0.02
Volkswagen International Finance NV FRN 14 - 29.03.49	300,000	EUR	313,032	309,657	0.06
Volkswagen International Finance NV FRN 17 - 31.12.99	600,000	EUR	618,343	574,362	0.12
Volkswagen International Finance NV FRN 14 - 29.03.49	200,000	EUR	216,607	206,316	0.04
Volkswagen International Finance NV FRN 13 - 29.09.49	100,000	EUR	116,317	108,226	0.02
Vonovia Finance BV 0.75% 17 - 25.01.22	200,000	EUR	201,375	202,222	0.04
Vonovia Finance BV 0.75% 18 - 15.01.24	100,000	EUR	99,381	98,072	0.02
Vonovia Finance BV 0.875% 15 - 30.03.20	700,000	EUR	710,809	710,598	0.14
Vonovia Finance BV 0.875% 16 - 10.06.22	100,000	EUR	101,491	101,266	0.02
Vonovia Finance BV 0.875% 18 - 03.07.23	200,000	EUR	198,874	198,826	0.04
Vonovia Finance BV 1.50% 18 - 14.01.28	100,000	EUR	99,465	96,359	0.02
Vonovia Finance BV 1.50% 18 - 22.03.26	300,000	EUR	301,015	298,572	0.06
Vonovia Finance BV 1.625% 15 - 15.12.20	300,000	EUR	309,881	311,181	0.06
Vonovia Finance BV 1.75% 17 - 25.01.27	600,000	EUR	603,094	598,590	0.12
Vonovia Finance BV 2.75% 18 - 22.03.38	300,000	EUR	304,006	302,970	0.06
Vonovia Finance BV 3.625% 13 - 08.10.21	200,000	EUR	221,797	221,582	0.05
Vonovia Finance BV FRN 14 - 29.12.49	300,000	EUR	314,001	317,283	0.07
Wolters Kluwer NV 1.50% 17 - 22.03.27	200,000	EUR	201,954	203,840	0.04
Wolters Kluwer NV 2.875% 13 - 21.03.23	100,000	EUR	110,250	111,466	0.02
WPC Eurobond BV 2.25% 17 - 19.07.24	200,000	EUR	205,826	208,326	0.04
Wuerth Finance International BV 1.00% 18 - 26.05.25	200,000	EUR	202,802	203,612	0.04
Wurth Finance International BV 1.75% 13 - 21.05.20	300,000	EUR	309,846	310,506	0.06
			81,055,792	80,932,096	16.29
New Zealand					
ANZ New Zealand Int'l Ltd. 0.40% 17 - 01.03.22	200,000	EUR	200,298	199,808	0.04
ASB Finance Ltd. 0.50% 16 - 17.06.20	100,000	EUR	100,419	100,950	0.02
ASB Finance Ltd. 0.50% 17 - 10.06.22	200,000	EUR	199,032	199,904	0.04
Chorus Ltd. 1.125% 16 - 18.10.23	100,000	EUR	100,574	100,533	0.02
			600,323	601,195	0.12
Norway					
DNB Bank ASA FRN 18 - 20.03.28	450,000	EUR	448,313	441,594	0.09
DNB Bank ASA FRN 17 - 01.03.27	200,000	EUR	202,358	199,536	0.04
DNB Bank ASA 3.875% 10 - 29.06.20	450,000	EUR	485,129	485,483	0.10
DNB Bank ASA 4.375% 11 - 24.02.21	400,000	EUR	444,921	446,220	0.09
Santander Consumer Bank A/S 0.375% 17 - 17.02.20	500,000	EUR	503,259	502,385	0.10
Santander Consumer Bank AS 0.75% 18 - 01.03.23	100,000	EUR	100,087	100,296	0.02
Sparebank 1 Oestlandet 0.875% 18 - 13.03.23	400,000	EUR	401,520	403,904	0.08
SpareBank 1 SMN 0.75% 16 - 08.06.21	200,000	EUR	201,759	202,770	0.04
SpareBank 1 SR-Bank ASA 2.125% 14 - 14.04.21	200,000	EUR	210,619	210,750	0.04
Storebrand Livsforsikring AS FRN 13 - 04.04.43	100,000	EUR	119,762	118,782	0.03
			3,117,727	3,111,720	0.63

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Panama					
Carnival Corp. 1.125% 15 - 06.11.19	400,000	EUR	406,154	406,248	0.08
Carnival Corp. 1.625% 16 - 22.02.21	400,000	EUR	415,524	415,456	0.09
			821,678	821,704	0.17
Poland					
Powszechna Kasa Oszczednosci Bank Polski SA 0.75% 17 - 25.07.21	404,000	EUR	405,477	407,272	0.08
Tauron Polska Energia SA 2.375% 17 - 05.07.27	200,000	EUR	200,065	197,502	0.04
			605,542	604,774	0.12
Portugal					
Brisa Concessao Rodoviaria SA 2.00% 16 - 22.03.23	200,000	EUR	203,151	210,604	0.04
Brisa Concessao Rodoviaria SA 2.375% 17 - 10.05.27	100,000	EUR	100,226	103,130	0.02
Galp Gas Natural Distribuicao SA 1.375% 16 - 19.09.23	100,000	EUR	98,533	101,091	0.02
			401,910	414,825	0.08
Spain					
Abertis Infraestructuras SA 1.375% 16 - 20.05.26	700,000	EUR	695,943	672,336	0.14
Abertis Infraestructuras SA 2.50% 14 - 27.02.25	300,000	EUR	321,759	321,171	0.07
Abertis Infraestructuras SA 4.75% 12 - 25.10.19	800,000	EUR	850,214	849,560	0.17
ACS Servicios Comunicaciones y Energia SL 1.875% 18 - 20.04.26	200,000	EUR	198,511	195,810	0.04
Amadeus Capital Markets SAU 0.125% 16 - 06.10.20	200,000	EUR	199,865	200,478	0.04
Banco Bilbao Vizcaya Argentaria SA Zero Coupon 17 - 17.01.22	900,000	EUR	902,288	902,889	0.18
Banco Bilbao Vizcaya Argentaria SA 0.75% 17 - 11.09.22	200,000	EUR	199,597	197,262	0.04
Banco Bilbao Vizcaya Argentaria SA 1.00% 16 - 20.01.21	100,000	EUR	102,200	102,008	0.02
Banco Bilbao Vizcaya Argentaria SA 1.00% 16 - 20.01.21	200,000	EUR	205,550	204,016	0.04
Banco Bilbao Vizcaya Argentaria SA 1.375% 18 - 14.05.25	300,000	EUR	291,885	293,037	0.06
Banco Bilbao Vizcaya Argentaria SA 3.50% 17 - 10.02.27	100,000	EUR	101,678	104,647	0.02
Banco de Sabadell SA 0.875% 17 - 05.03.23	200,000	EUR	199,469	197,146	0.04
Banco Santander SA 1.125% 18 - 17.01.25	300,000	EUR	297,122	289,347	0.06
Banco Santander SA 1.375% 17 - 09.02.22	200,000	EUR	201,846	203,680	0.04
Banco Santander SA 2.125% 18 - 08.02.28	300,000	EUR	294,241	276,660	0.06
Banco Santander SA 4.00% 13 - 24.01.20	600,000	EUR	638,607	637,782	0.13
CaixaBank SA 1.125% 17 - 17.05.24	100,000	EUR	99,814	98,656	0.02
CaixaBank SA 1.125% 17 - 12.01.23	300,000	EUR	299,536	295,188	0.06
CaixaBank SA FRN 18 - 17.04.30	500,000	EUR	491,874	470,450	0.10
CaixaBank SA FRN 17 - 14.07.28	400,000	EUR	417,518	405,516	0.08
CaixaBank SA FRN 17 - 15.02.27	100,000	EUR	105,214	105,017	0.02
Canal de Isabel II Gestion SA 1.68% 15 - 26.02.25	100,000	EUR	101,317	101,496	0.02
Criteria Caixa SAU 1.50% 17 - 10.05.23	500,000	EUR	500,080	497,410	0.10
Distribuidora Internacional de Alimentacion SA 0.875% 17 - 06.04.23	400,000	EUR	397,203	389,928	0.08
Enagas Financiaciones SAU 0.75% 16 - 27.10.26	600,000	EUR	577,798	575,640	0.12

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Spain (continued)					
Enagas Financiaciones SAU 1.00% 15 - 25.03.23	100,000	EUR	101,000	102,212	0.02
FCC Aqualia SA 1.413% 17 - 08.06.22	300,000	EUR	300,817	305,565	0.06
FCC Aqualia SA 2.629% 17 - 08.06.27	200,000	EUR	200,086	201,304	0.04
Ferrovial Emisiones SA 0.375% 16 - 14.09.22	100,000	EUR	99,561	98,587	0.02
Ferrovial Emisiones SA 1.375% 17 - 31.03.25	400,000	EUR	400,057	396,836	0.08
Gas Natural Capital Markets SA 1.125% 17 - 11.04.24	400,000	EUR	400,607	402,960	0.08
Gas Natural Capital Markets SA 4.50% 10 - 27.01.20	300,000	EUR	321,168	321,381	0.07
Gas Natural Capital Markets SA 5.125% 09 - 02.11.21	300,000	EUR	349,160	346,371	0.07
Gas Natural Capital Markets SA 6.00% 12 - 27.01.20	600,000	EUR	656,565	656,520	0.13
Iberdrola Finanzas SA 1.00% 16 - 07.03.24	600,000	EUR	603,889	606,792	0.12
Iberdrola Finanzas SA 1.00% 17 - 07.03.25	600,000	EUR	598,297	599,532	0.12
Iberdrola Finanzas SA 1.25% 17 - 13.09.27	100,000	EUR	99,128	98,554	0.02
IE2 Holdco SAU 2.375% 15 - 27.11.23	300,000	EUR	314,797	318,336	0.06
Inmobiliaria Colonial SA 1.45% 16 - 28.10.24	200,000	EUR	191,337	197,994	0.04
Inmobiliaria Colonial SA 1.863% 15 - 05.06.19	300,000	EUR	305,153	305,901	0.06
Inmobiliaria Colonial SA 1.863% 15 - 05.06.19	300,000	EUR	310,982	305,901	0.06
Inmobiliaria Colonial Socimi SA 2.00% 18 - 17.04.26	400,000	EUR	397,599	394,704	0.08
Inmobiliaria Colonial Socimi SA 2.50% 17 - 28.11.29	100,000	EUR	100,572	98,896	0.02
Mapfre SA 1.625% 16 - 19.05.26	200,000	EUR	204,076	199,984	0.04
Mapfre SA FRN 17 - 31.03.47	200,000	EUR	205,513	209,028	0.04
Merlin Properties Socimi SA 1.75% 17 - 26.05.25	500,000	EUR	498,412	495,710	0.10
Merlin Properties Socimi SA 2.225% 16 - 25.04.23	200,000	EUR	210,141	209,144	0.04
Merlin Properties Socimi SA 2.375% 17 - 18.09.29	100,000	EUR	101,105	97,336	0.02
NorteGas Energia Distribucion SAU 0.918% 17 - 28.09.22	200,000	EUR	202,491	200,578	0.04
NorteGas Energia Distribucion SAU 2.065% 17 - 28.09.27	300,000	EUR	300,503	298,659	0.06
Prosegur Cash SA 1.375% 17 - 04.02.26	100,000	EUR	97,529	96,556	0.02
Prosegur Cia de Seguridad SA 1.00% 18 - 08.02.23	200,000	EUR	200,231	198,636	0.04
Red Electrica Financiaciones SAU 1.00% 16 - 21.04.26	100,000	EUR	97,957	98,973	0.02
Red Electrica Financiaciones SAU 1.25% 18 - 13.03.27	300,000	EUR	299,475	297,225	0.06
Red Electrica Financiaciones SAU 4.875% 11 - 29.04.20	200,000	EUR	217,927	217,662	0.04
Santander Consumer Finance SA 0.875% 17 - 24.01.22	600,000	EUR	605,847	604,518	0.12
Santander Consumer Finance SA 0.90% 15 - 18.02.20	700,000	EUR	710,557	709,485	0.14
Santander Consumer Finance SA 1.50% 15 - 12.11.20	300,000	EUR	308,967	309,261	0.06
Santander International Debt SA 1.375% 15 - 14.12.22	500,000	EUR	517,279	518,395	0.11
Santander International Debt SA 1.375% 16 - 03.03.21	400,000	EUR	410,676	412,504	0.08
Santander Issuances SAU 2.50% 15 - 18.03.25	500,000	EUR	517,870	497,400	0.10
Santander Issuances SAU 3.125% 17 - 19.01.27	400,000	EUR	401,098	408,804	0.08
Santander Issuances SAU 3.25% 16 - 04.04.26	200,000	EUR	212,339	207,140	0.04
Telefonica Emisiones SAU 0.318% 16 - 17.10.20	600,000	EUR	602,445	603,444	0.12
Telefonica Emisiones SAU 0.75% 16 - 13.04.22	500,000	EUR	504,202	504,940	0.10
Telefonica Emisiones SAU 1.447% 18 - 22.01.27	200,000	EUR	198,532	193,504	0.04
Telefonica Emisiones SAU 1.46% 16 - 13.04.26	700,000	EUR	695,551	690,298	0.14

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Spain (continued)					
Telefonica Emisiones SAU 1.477% 15 - 14.09.21	200,000	EUR	206,932	207,746	0.04
Telefonica Emisiones SAU 1.528% 17 - 17.01.25	100,000	EUR	102,843	101,571	0.02
Telefonica Emisiones SAU 1.715% 17 - 12.01.28	200,000	EUR	200,155	194,360	0.04
Telefonica Emisiones SAU 1.93% 16 - 17.10.31	200,000	EUR	184,577	188,948	0.04
Telefonica Emisiones SAU 2.242% 14 - 27.05.22	700,000	EUR	743,732	746,746	0.15
Telefonica Emisiones SAU 2.318% 17 - 17.10.28	200,000	EUR	198,823	202,844	0.04
Telefonica Emisiones SAU 2.932% 14 - 17.10.29	300,000	EUR	326,745	319,257	0.07
Telefonica Emisiones SAU 3.987% 13 - 23.01.23	400,000	EUR	449,062	460,140	0.09
Telefonica Emisiones SAU 4.693% 09 - 11.11.19	300,000	EUR	319,282	318,987	0.07
			25,494,778	25,365,259	5.11
Sweden					
Akelius Residential Property AB 1.75% 17 - 07.02.25	200,000	EUR	201,370	197,852	0.04
Akelius Residential Property AB 3.375% 15 - 23.09.20	400,000	EUR	426,994	427,196	0.09
Akzo Nobel Sweden Finance 2.625% 12 - 27.07.22	100,000	EUR	108,128	109,398	0.02
Atlas Copco AB 0.625% 16 - 30.08.26	300,000	EUR	285,054	291,483	0.06
Essity AB 0.50% 15 - 05.03.20	100,000	EUR	100,361	100,844	0.02
Essity AB 0.50% 16 - 26.05.21	200,000	EUR	201,733	202,072	0.04
Essity AB 0.625% 17 - 28.03.22	600,000	EUR	603,633	605,694	0.12
Fastighets AB Balder 1.125% 17 - 14.03.22	200,000	EUR	201,825	201,924	0.04
Fastighets AB Balder 1.875% 17 - 14.03.25	200,000	EUR	200,432	199,588	0.04
Hemso Fastighets AB 1.75% 17 - 19.06.29	200,000	EUR	195,044	196,022	0.04
Investor AB 4.50% 11 - 12.05.23	100,000	EUR	119,023	119,333	0.03
Investor AB 4.875% 09 - 18.11.21	300,000	EUR	347,242	346,404	0.07
Lansforsakringar Bank AB 0.50% 17 - 19.09.22	100,000	EUR	100,149	99,859	0.02
Molnlycke Holding AB 1.875% 17 - 28.02.25	200,000	EUR	200,592	203,774	0.04
Nordea Bank AB 0.30% 17 - 30.06.22	300,000	EUR	298,936	300,417	0.06
Nordea Bank AB 0.875% 18 - 26.06.23	110,000	EUR	109,883	109,768	0.02
Nordea Bank AB 1.00% 16 - 22.02.23	300,000	EUR	306,621	308,469	0.06
Nordea Bank AB FRN 16 - 07.09.26	200,000	EUR	201,671	199,386	0.04
Nordea Bank AB 1.125% 15 - 12.02.25	500,000	EUR	511,446	514,980	0.11
Nordea Bank AB 1.125% 17 - 27.09.27	360,000	EUR	359,773	365,566	0.07
Nordea Bank AB 2.00% 14 - 17.02.21	300,000	EUR	315,353	315,819	0.06
Nordea Bank AB 4.00% 10 - 29.06.20	355,000	EUR	383,763	383,911	0.08
Nordea Bank AB 4.00% 12 - 11.07.19	400,000	EUR	435,891	417,160	0.09
Nordea Bank AB 4.50% 10 - 26.03.20	416,000	EUR	445,551	446,975	0.09
ORLEN Capital AB 2.50% 16 - 07.06.23	100,000	EUR	105,519	107,236	0.02
SCA Hygiene AB 1.625% 17 - 30.03.27	200,000	EUR	202,435	203,376	0.04
Securitas AB 1.25% 16 - 15.03.22	200,000	EUR	203,905	206,342	0.04
Securitas AB 1.25% 18 - 06.03.25	100,000	EUR	99,291	100,311	0.02
Skandinaviska Enskilda Banken AB 0.30% 17 - 17.02.22	900,000	EUR	900,188	902,592	0.18
Skandinaviska Enskilda Banken AB 0.75% 16 - 24.08.21	500,000	EUR	507,385	510,570	0.10
Skandinaviska Enskilda Banken AB 1.875% 12 - 14.11.19	200,000	EUR	205,244	205,608	0.04
Skandinaviska Enskilda Banken AB 2.00% 14 - 19.02.21	200,000	EUR	210,096	210,516	0.04

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Sweden (continued)					
SKF AB 2.375% 13 - 29.10.20	200,000	EUR	208,470	210,356	0.04
Svenska Handelsbanken AB 0.25% 17 - 28.02.22	420,000	EUR	419,075	420,277	0.09
Svenska Handelsbanken AB 0.50% 18 - 21.03.23	600,000	EUR	599,651	602,076	0.12
Svenska Handelsbanken AB 1.125% 15 - 14.12.22	300,000	EUR	310,002	309,963	0.06
Svenska Handelsbanken AB 2.25% 13 - 27.08.20	100,000	EUR	104,881	105,069	0.02
Svenska Handelsbanken AB 4.375% 11 - 20.10.21	700,000	EUR	794,806	798,679	0.16
Swedbank AB 0.25% 17 - 07.11.22	100,000	EUR	99,426	99,651	0.02
Swedbank AB 0.30% 17 - 06.09.22	240,000	EUR	239,167	239,875	0.05
Swedbank AB 0.625% 15 - 04.01.21	100,000	EUR	101,510	101,603	0.02
Swedbank AB FRN 17 - 22.11.27	200,000	EUR	199,061	196,522	0.04
Telia Co. AB 3.00% 12 - 07.09.27	300,000	EUR	339,798	344,124	0.07
Telia Co. AB 3.50% 13 - 05.09.33	300,000	EUR	358,224	363,858	0.07
Telia Co. AB 3.625% 12 - 14.02.24	200,000	EUR	232,316	232,296	0.05
Telia Co. AB 3.875% 10 - 01.10.25	200,000	EUR	239,895	239,370	0.05
Telia Co. AB 4.00% 11 - 22.03.22	300,000	EUR	336,888	342,294	0.07
Volvo Treasury AB 2.375% 12 - 26.11.19	400,000	EUR	414,014	413,464	0.08
Volvo Treasury AB FRN 14 - 10.03.78	450,000	EUR	513,704	493,079	0.10
			14,605,419	14,623,001	2.94
Switzerland					
Credit Suisse AG 1.00% 16 - 07.06.23	1,600,000	EUR	1,615,556	1,631,088	0.33
Credit Suisse AG 1.125% 15 - 15.09.20	1,100,000	EUR	1,125,454	1,127,104	0.23
Credit Suisse AG 1.375% 14 - 29.11.19	634,000	EUR	646,609	647,200	0.13
Credit Suisse AG 4.75% 09 - 05.08.19	300,000	EUR	315,440	315,912	0.06
Credit Suisse Group AG FRN 17 - 17.07.25	200,000	EUR	200,061	197,354	0.04
UBS AG 0.25% 18 - 10.01.22	600,000	EUR	596,903	597,552	0.12
UBS AG 0.625% 18 - 23.01.23	200,000	EUR	199,816	200,776	0.04
UBS AG 1.125% 15 - 30.06.20	400,000	EUR	407,935	409,336	0.08
UBS Group Funding Jersey Ltd. 1.50% 16 - 30.11.24	400,000	EUR	399,900	405,992	0.08
UBS Group Funding Switzerland AG 1.25% 16 - 01.09.26	400,000	EUR	397,399	390,592	0.08
UBS Group Funding Switzerland AG FRN 18 - 17.04.25	800,000	EUR	795,770	796,392	0.16
UBS Group Funding Switzerland AG 1.75% 15 - 16.11.22	400,000	EUR	420,041	417,064	0.09
			7,120,884	7,136,362	1.44
United Kingdom					
Anglo American Capital PLC 1.625% 17 - 18.09.25	400,000	EUR	398,765	395,420	0.08
Anglo American Capital PLC 3.50% 12 - 28.03.22	150,000	EUR	164,349	164,108	0.03
Annington Funding PLC 1.65% 17 - 12.07.24	300,000	EUR	302,854	299,634	0.06
AstraZeneca PLC 0.25% 16 - 12.05.21	300,000	EUR	299,962	301,215	0.06
AstraZeneca PLC 1.25% 16 - 12.05.28	300,000	EUR	298,406	297,906	0.06
Aviva PLC 0.625% 16 - 27.10.23	150,000	EUR	150,457	149,897	0.03
Aviva PLC FRN 14 - 03.07.44	500,000	EUR	516,129	530,280	0.11
Barclays Bank PLC 2.25% 14 - 10.06.24	100,000	EUR	110,099	108,433	0.02
Barclays Bank PLC 4.875% 09 - 13.08.19	250,000	EUR	264,265	264,012	0.05
Barclays Bank PLC 6.00% 10 - 14.01.21	150,000	EUR	168,683	167,832	0.03
Barclays Bank PLC 6.00% 10 - 14.01.21	300,000	EUR	332,457	335,664	0.07
Barclays Bank PLC 6.625% 11 - 30.03.22	250,000	EUR	301,270	294,850	0.06

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
United Kingdom (continued)					
Barclays PLC FRN 18 - 24.01.26	600,000	EUR	579,796	570,498	0.12
Barclays PLC 1.50% 14 - 01.04.22	100,000	EUR	103,036	102,310	0.02
Barclays PLC 1.875% 16 - 23.03.21	500,000	EUR	516,458	518,135	0.11
Barclays PLC 1.875% 16 - 08.12.23	200,000	EUR	201,636	204,392	0.04
BAT International Finance PLC 0.875% 15 - 13.10.23	100,000	EUR	99,730	99,841	0.02
BAT International Finance PLC 1.25% 15 - 13.03.27	200,000	EUR	194,511	192,746	0.04
BAT International Finance PLC 2.00% 15 - 13.03.45	100,000	EUR	90,399	84,310	0.02
BAT International Finance PLC 2.25% 17 - 16.01.30	200,000	EUR	210,424	199,568	0.04
BAT International Finance PLC 2.75% 13 - 25.03.25	300,000	EUR	327,318	328,173	0.07
BAT International Finance PLC 3.125% 14 - 06.03.29	300,000	EUR	333,285	331,044	0.07
BAT International Finance PLC 4.00% 10 - 07.07.20	200,000	EUR	214,784	215,960	0.04
BG Energy Capital PLC 1.25% 14 - 21.11.22	200,000	EUR	205,076	207,472	0.04
BG Energy Capital PLC 2.25% 14 - 21.11.29	200,000	EUR	219,869	218,642	0.04
BG Energy Capital PLC 3.625% 10 - 16.07.19	600,000	EUR	634,268	623,370	0.13
BP Capital Markets PLC 0.90% 18 - 03.07.24	120,000	EUR	120,000	120,482	0.03
BP Capital Markets PLC 1.077% 17 - 26.06.25	120,000	EUR	120,000	120,132	0.02
BP Capital Markets PLC 1.109% 15 - 16.02.23	100,000	EUR	102,258	102,620	0.02
BP Capital Markets PLC 1.117% 16 - 25.01.24	600,000	EUR	612,534	612,186	0.12
BP Capital Markets PLC 1.373% 16 - 03.03.22	565,000	EUR	586,568	587,391	0.12
BP Capital Markets PLC 1.373% 16 - 03.03.22	605,000	EUR	626,951	628,976	0.13
BP Capital Markets PLC 1.573% 15 - 16.02.27	100,000	EUR	102,304	102,079	0.02
BP Capital Markets PLC 1.594% 18 - 03.07.28	190,000	EUR	190,000	191,427	0.04
BP Capital Markets PLC 1.637% 17 - 26.06.29	350,000	EUR	348,259	352,072	0.07
BP Capital Markets PLC 1.953% 16 - 03.03.25	600,000	EUR	629,701	636,210	0.13
BP Capital Markets PLC 2.517% 13 - 17.02.21	200,000	EUR	213,634	213,028	0.04
BP Capital Markets PLC 2.972% 14 - 27.02.26	300,000	EUR	336,120	338,637	0.07
Brambles Finance PLC 1.50% 17 - 04.10.27	200,000	EUR	203,367	200,216	0.04
British Telecommunications PLC 0.50% 17 - 23.06.22	200,000	EUR	199,265	199,930	0.04
British Telecommunications PLC 0.625% 16 - 10.03.21	250,000	EUR	252,189	252,675	0.05
British Telecommunications PLC 0.625% 16 - 10.03.21	400,000	EUR	405,016	404,280	0.08
British Telecommunications PLC 1.00% 17 - 23.06.24	200,000	EUR	199,222	199,228	0.04
British Telecommunications PLC 1.00% 17 - 21.11.24	400,000	EUR	394,382	395,064	0.08
British Telecommunications PLC 1.125% 16 - 10.03.23	500,000	EUR	501,974	508,920	0.10
British Telecommunications PLC 1.75% 16 - 10.03.26	400,000	EUR	412,303	407,124	0.08
Coca-Cola European Partners PLC 0.75% 16 - 24.02.22	500,000	EUR	501,874	508,455	0.10
Coca-Cola European Partners PLC 1.125% 16 - 26.05.24	300,000	EUR	307,290	306,063	0.06
Coca-Cola European Partners PLC 1.75% 16 - 26.05.28	200,000	EUR	200,347	205,262	0.04
Compass Group PLC 1.875% 14 - 27.01.23	200,000	EUR	212,494	212,350	0.04

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
United Kingdom (continued)					
Coventry Building Society 2.50% 13 - 18.11.20	150,000	EUR	157,235	158,510	0.03
Credit Agricole SA 2.375% 13 - 27.11.20	700,000	EUR	738,978	740,593	0.15
Diageo Finance PLC Zero Coupon 17 - 17.11.20	100,000	EUR	99,825	100,080	0.02
Diageo Finance PLC 0.50% 17 - 19.06.24	370,000	EUR	365,619	366,674	0.07
Diageo Finance PLC 1.75% 14 - 23.09.24	350,000	EUR	369,785	371,619	0.08
DS Smith PLC 1.375% 17 - 26.07.24	100,000	EUR	99,971	98,808	0.02
DS Smith PLC 2.25% 15 - 16.09.22	200,000	EUR	210,941	210,248	0.04
easyJet PLC 1.125% 16 - 18.10.23	200,000	EUR	199,704	201,968	0.04
Experian Finance PLC 1.375% 17 - 25.06.26	200,000	EUR	199,731	200,472	0.04
FCE Bank PLC 0.869% 17 - 13.09.21	700,000	EUR	709,009	705,705	0.14
FCE Bank PLC 1.114% 15 - 13.05.20	100,000	EUR	101,507	101,866	0.02
FCE Bank PLC 1.615% 16 - 11.05.23	400,000	EUR	406,280	407,980	0.08
FCE Bank PLC 1.66% 16 - 11.02.21	300,000	EUR	308,121	310,203	0.06
G4S International Finance PLC 1.50% 17 - 02.06.24	200,000	EUR	200,916	200,984	0.04
G4S International Finance PLC 1.875% 18 - 24.05.25	100,000	EUR	100,925	100,808	0.02
GlaxoSmithKline Capital PLC 0.625% 14 - 02.12.19	661,000	EUR	668,311	668,496	0.14
GlaxoSmithKline Capital PLC 1.00% 17 - 12.09.26	260,000	EUR	259,777	259,756	0.05
GlaxoSmithKline Capital PLC 1.25% 18 - 21.05.26	300,000	EUR	304,553	306,300	0.06
GlaxoSmithKline Capital PLC 1.375% 14 - 02.12.24	100,000	EUR	103,860	104,342	0.02
GlaxoSmithKline Capital PLC 1.75% 18 - 21.05.30	360,000	EUR	364,628	370,364	0.08
GlaxoSmithKline Capital PLC 4.00% 05 - 16.06.25	100,000	EUR	121,513	121,266	0.03
GlaxoSmithKline Capital PLC Zero Coupon 17 - 12.09.20	300,000	EUR	300,045	300,540	0.06
Hammerson PLC 1.75% 16 - 15.03.23	400,000	EUR	413,919	414,168	0.08
Hammerson PLC 2.75% 12 - 26.09.19	100,000	EUR	103,103	103,332	0.02
HBOS PLC FRN 05 - 18.03.30	300,000	EUR	331,342	338,628	0.07
HSBC Bank PLC 4.00% 10 - 15.01.21	600,000	EUR	661,392	659,514	0.13
HSBC Holdings PLC 0.875% 16 - 06.09.24	300,000	EUR	301,400	296,532	0.06
HSBC Holdings PLC 1.50% 16 - 15.03.22	400,000	EUR	414,949	413,088	0.08
HSBC Holdings PLC 2.50% 16 - 15.03.27	200,000	EUR	214,302	217,178	0.04
HSBC Holdings PLC 3.00% 15 - 30.06.25	200,000	EUR	219,275	214,928	0.04
HSBC Holdings PLC 3.125% 16 - 07.06.28	500,000	EUR	520,108	532,250	0.11
HSBC Holdings PLC 6.00% 09 - 10.06.19	300,000	EUR	316,531	316,572	0.06
Imperial Brands Finance PLC 0.50% 17 - 27.07.21	400,000	EUR	399,562	402,004	0.08
Imperial Brands Finance PLC 1.375% 17 - 27.01.25	100,000	EUR	99,398	99,606	0.02
Imperial Brands Finance PLC 2.25% 14 - 26.02.21	400,000	EUR	419,702	419,820	0.09
Imperial Brands Finance PLC 3.375% 14 - 26.02.26	200,000	EUR	223,426	224,068	0.05
Imperial Brands Finance PLC 5.00% 11 - 02.12.19	100,000	EUR	107,032	107,074	0.02
ITV PLC 2.00% 16 - 01.12.23	500,000	EUR	512,308	518,960	0.11
Leeds Building Society 2.625% 14 - 01.04.21	600,000	EUR	633,300	635,286	0.13
Lloyds Bank PLC 0.625% 15 - 20.04.20	800,000	EUR	809,825	809,728	0.16
Lloyds Bank PLC 1.00% 14 - 19.11.21	100,000	EUR	102,381	102,485	0.02
Lloyds Bank PLC 1.375% 15 - 08.09.22	200,000	EUR	208,036	207,390	0.04
Lloyds Bank PLC 5.375% 09 - 03.09.19	600,000	EUR	638,574	638,922	0.13
Lloyds Bank PLC 6.50% 10 - 24.03.20	200,000	EUR	220,104	220,744	0.05
Lloyds Banking Group PLC FRN 18 - 15.01.24	400,000	EUR	392,794	389,716	0.08
Lloyds Banking Group PLC 1.00% 16 - 09.11.23	300,000	EUR	297,604	298,149	0.06
Lloyds Banking Group PLC 1.50% 17 - 12.09.27	500,000	EUR	495,869	487,820	0.10

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
United Kingdom (continued)					
London Stock Exchange Group PLC 0.875% 17 - 19.09.24	200,000	EUR	200,752	199,648	0.04
London Stock Exchange Group PLC 1.75% 17 - 19.09.29	150,000	EUR	152,423	152,919	0.03
Mondi Finance PLC 1.50% 16 - 15.04.24	100,000	EUR	102,997	102,168	0.02
Mondi Finance PLC 1.625% 18 - 27.04.26	300,000	EUR	302,166	301,074	0.06
Mondi Finance PLC 3.375% 12 - 28.09.20	200,000	EUR	213,659	214,724	0.04
Motability Operations Group PLC 0.875% 17 - 14.03.25	300,000	EUR	298,534	300,678	0.06
National Grid Gas Finance PLC 0.625% 16 - 22.09.24	300,000	EUR	293,160	292,896	0.06
Nationwide Building Society 0.50% 16 - 29.10.19	400,000	EUR	402,307	403,284	0.08
Nationwide Building Society 0.625% 17 - 19.04.23	300,000	EUR	299,031	299,832	0.06
Nationwide Building Society 1.25% 15 - 03.03.25	400,000	EUR	406,553	409,476	0.08
Nationwide Building Society FRN 18 - 08.03.26	190,000	EUR	188,872	187,579	0.04
Nationwide Building Society FRN 17 - 25.07.29	400,000	EUR	403,349	393,076	0.08
Natwest Markets PLC 0.625% 18 - 02.03.22	400,000	EUR	398,895	396,032	0.08
NGG Finance PLC FRN 13 - 18.06.76	300,000	EUR	323,432	317,640	0.06
Pearson Funding Five PLC 1.375% 15 - 06.05.25	300,000	EUR	300,288	302,436	0.06
Rentokil Initial PLC 3.25% 13 - 07.10.21	200,000	EUR	217,789	218,340	0.04
Rentokil Initial PLC 3.375% 12 - 24.09.19	300,000	EUR	312,094	312,468	0.06
Rio Tinto Finance PLC 2.00% 12 - 11.05.20	500,000	EUR	517,967	518,625	0.11
Rolls-Royce PLC 1.625% 18 - 09.05.28	200,000	EUR	199,919	199,454	0.04
Rolls-Royce PLC 2.125% 13 - 18.06.21	100,000	EUR	104,945	105,716	0.02
Royal Bank of Scotland Group PLC FRN 17 - 08.03.23	900,000	EUR	931,670	926,631	0.19
Royal Bank of Scotland Group PLC 2.50% 16 - 22.03.23	400,000	EUR	428,766	421,224	0.09
Royal Bank of Scotland PLC 5.375% 09 - 30.09.19	267,000	EUR	283,941	284,545	0.06
Royal Bank of Scotland PLC 5.50% 10 - 23.03.20	1,000,000	EUR	1,091,578	1,091,700	0.22
Santander UK Group Holdings PLC 1.125% 16 - 08.09.23	200,000	EUR	199,716	200,144	0.04
Santander UK PLC 0.875% 15 - 25.11.20	700,000	EUR	709,189	712,194	0.14
Santander UK PLC 1.125% 15 - 10.03.25	200,000	EUR	200,005	201,306	0.04
Sky PLC 1.50% 14 - 15.09.21	500,000	EUR	519,536	517,870	0.10
Sky PLC 1.875% 14 - 24.11.23	400,000	EUR	417,598	420,584	0.09
Sky PLC 2.25% 15 - 17.11.25	200,000	EUR	212,879	213,990	0.04
Sky PLC 2.50% 14 - 15.09.26	200,000	EUR	213,223	215,882	0.04
Smiths Group PLC 1.25% 15 - 28.04.23	100,000	EUR	102,786	101,650	0.02
Smiths Group PLC 2.00% 17 - 23.02.27	200,000	EUR	203,737	203,230	0.04
SSE PLC 2.00% 13 - 17.06.20	200,000	EUR	207,036	207,422	0.04
SSE PLC 2.375% 13 - 10.02.22	400,000	EUR	429,685	430,168	0.09
Standard Chartered PLC FRN 17 - 03.10.27	100,000	EUR	100,442	98,088	0.02
Standard Chartered PLC 3.125% 14 - 19.11.24	300,000	EUR	328,528	320,286	0.07
Standard Chartered PLC 3.625% 12 - 23.11.22	500,000	EUR	529,561	542,220	0.11
UBS AG 1.25% 14 - 03.09.21	300,000	EUR	309,360	309,855	0.06
Vodafone Group PLC 0.375% 17 - 22.11.21	240,000	EUR	239,839	240,871	0.05
Vodafone Group PLC 1.25% 16 - 25.08.21	1,200,000	EUR	1,236,012	1,238,616	0.25
Vodafone Group PLC 1.60% 16 - 29.07.31	300,000	EUR	286,352	281,169	0.06

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
United Kingdom (continued)					
Vodafone Group PLC 1.75% 16 - 25.08.23	200,000	EUR	208,948	210,816	0.04
Vodafone Group PLC 1.875% 14 - 11.09.25	350,000	EUR	362,520	366,044	0.07
Vodafone Group PLC 1.875% 17 - 20.11.29	330,000	EUR	324,063	326,512	0.07
Vodafone Group PLC 2.20% 16 - 25.08.26	100,000	EUR	106,576	105,853	0.02
Vodafone Group PLC 2.875% 17 - 20.11.37	300,000	EUR	296,955	299,451	0.06
Vodafone Group PLC 4.65% 10 - 20.01.22	343,000	EUR	394,476	394,285	0.08
Vodafone Group PLC 5.375% 07 - 06.06.22	584,000	EUR	688,033	698,008	0.14
Wellcome Trust Ltd. 1.125% 15 - 21.01.27	100,000	EUR	100,610	102,254	0.02
WPP Finance 2013 0.75% 15 - 18.11.19	200,000	EUR	201,894	202,020	0.04
WPP Finance 2016 1.375% 18 - 20.03.25	300,000	EUR	299,710	299,688	0.06
Yorkshire Building Society 0.875% 18 - 20.03.23	200,000	EUR	199,641	199,218	0.04
			48,467,805	48,497,922	9.76
United States					
3M Co. 0.375% 16 - 15.02.22	100,000	EUR	100,775	101,053	0.02
3M Co. 1.50% 14 - 09.11.26	700,000	EUR	730,663	735,910	0.15
3M Co. 1.875% 13 - 15.11.21	150,000	EUR	158,475	159,359	0.03
AbbVie Inc. Zero Coupon 16 - 18.11.19	300,000	EUR	301,591	301,560	0.06
AbbVie Inc. 1.375% 16 - 17.05.24	302,000	EUR	302,989	306,645	0.06
AbbVie Inc. 2.125% 16 - 17.11.28	300,000	EUR	306,756	306,750	0.06
Air Products & Chemicals Inc. 0.375% 16 - 01.06.21	100,000	EUR	100,671	100,899	0.02
Air Products & Chemicals Inc. 1.00% 15 - 12.02.25	100,000	EUR	101,124	101,955	0.02
American Express Credit Corp. 0.625% 16 - 22.11.21	300,000	EUR	301,812	303,672	0.06
American Honda Finance Corp. 0.55% 18 - 17.03.23	100,000	EUR	99,778	100,075	0.02
American Honda Finance Corp. 1.375% 15 - 10.11.22	400,000	EUR	415,349	416,524	0.09
American International Group Inc. 1.50% 16 - 08.06.23	200,000	EUR	204,789	205,086	0.04
American International Group Inc. 1.875% 17 - 21.06.27	400,000	EUR	399,722	396,260	0.08
American Tower Corp. 1.375% 17 - 04.04.25	400,000	EUR	396,887	393,620	0.08
Amgen Inc. 1.25% 16 - 25.02.22	300,000	EUR	309,044	309,966	0.06
Amgen Inc. 1.25% 16 - 25.02.22	100,000	EUR	101,989	103,322	0.02
Amgen Inc. 2.125% 12 - 13.09.19	300,000	EUR	307,751	307,974	0.06
Apple Inc. 0.875% 17 - 24.05.25	400,000	EUR	401,952	404,432	0.08
Apple Inc. 1.00% 14 - 10.11.22	300,000	EUR	310,947	311,031	0.06
Apple Inc. 1.375% 17 - 24.05.29	450,000	EUR	452,533	456,637	0.09
Apple Inc. 1.625% 14 - 10.11.26	653,000	EUR	684,205	688,660	0.14
AT&T Inc. 1.05% 18 - 05.09.23	500,000	EUR	499,338	503,085	0.10
AT&T Inc. 1.30% 15 - 05.09.23	300,000	EUR	306,013	306,207	0.06
AT&T Inc. 1.45% 14 - 01.06.22	300,000	EUR	310,586	309,924	0.06
AT&T Inc. 1.80% 18 - 05.09.26	400,000	EUR	403,582	402,444	0.08
AT&T Inc. 2.35% 18 - 05.09.29	600,000	EUR	605,170	606,270	0.12
AT&T Inc. 2.40% 14 - 15.03.24	100,000	EUR	105,995	107,148	0.02
AT&T Inc. 2.45% 15 - 15.03.35	200,000	EUR	195,814	186,162	0.04
AT&T Inc. 2.45% 15 - 15.03.35	100,000	EUR	96,969	93,081	0.02
AT&T Inc. 2.50% 13 - 15.03.23	650,000	EUR	688,071	700,862	0.14
AT&T Inc. 2.75% 16 - 19.05.23	500,000	EUR	544,758	548,110	0.11
AT&T Inc. 3.15% 17 - 04.09.36	600,000	EUR	607,615	602,280	0.12
AT&T Inc. 3.375% 14 - 15.03.34	100,000	EUR	105,575	107,312	0.02

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
United States (continued)					
AT&T Inc. 3.50% 13 - 17.12.25	100,000	EUR	113,774	114,158	0.02
AT&T Inc. 3.55% 12 - 17.12.32	200,000	EUR	219,767	220,484	0.05
Avery Dennison Corp. 1.25% 17 - 03.03.25	100,000	EUR	100,341	99,064	0.02
Avery Dennison Corp. 1.25% 17 - 03.03.25	100,000	EUR	100,075	99,064	0.02
Bank of America Corp. FRN 17 - 07.02.22	650,000	EUR	657,123	655,746	0.13
Bank of America Corp. 0.75% 16 - 26.07.23	200,000	EUR	199,381	199,290	0.04
Bank of America Corp. 1.375% 15 - 26.03.25	500,000	EUR	499,648	506,215	0.10
Bank of America Corp. FRN 17 - 07.02.25	600,000	EUR	601,367	609,930	0.12
Bank of America Corp. 1.625% 15 - 14.09.22	200,000	EUR	210,061	208,750	0.04
Bank of America Corp. FRN 18 - 25.04.28	400,000	EUR	400,344	400,784	0.08
Bank of America Corp. FRN 17 - 04.05.27	180,000	EUR	180,393	183,967	0.04
Bank of America Corp. 2.50% 13 - 27.07.20	900,000	EUR	944,519	946,116	0.19
BAT Capital Corp. 1.125% 17 - 16.11.23	600,000	EUR	606,431	605,826	0.12
Baxter International Inc. 1.30% 17 - 30.05.25	300,000	EUR	303,974	302,889	0.06
Becton Dickinson and Co. 0.368% 17 - 06.06.19	300,000	EUR	300,396	300,885	0.06
Becton Dickinson and Co. 1.00% 16 - 15.12.22	400,000	EUR	403,649	400,352	0.08
Becton Dickinson and Co. 1.90% 16 - 15.12.26	200,000	EUR	199,276	199,052	0.04
Berkshire Hathaway Inc. 0.625% 17 - 17.01.23	1,500,000	EUR	1,501,358	1,516,335	0.31
Berkshire Hathaway Inc. 1.125% 15 - 16.03.27	200,000	EUR	198,390	198,760	0.04
Berkshire Hathaway Inc. 1.30% 16 - 15.03.24	100,000	EUR	102,923	103,387	0.02
Berkshire Hathaway Inc. 1.625% 15 - 16.03.35	350,000	EUR	335,397	342,261	0.07
Blackstone Holdings Finance Co. LLC 2.00% 15 - 19.05.25	300,000	EUR	310,258	316,473	0.06
BMW US Capital LLC 0.625% 15 - 20.04.22	250,000	EUR	252,421	253,345	0.05
Booking Holdings Inc. 1.80% 15 - 03.03.27	200,000	EUR	201,525	203,736	0.04
Booking Holdings Inc. 2.375% 14 - 23.09.24	400,000	EUR	433,922	430,060	0.09
Bristol-Myers Squibb Co. 1.00% 15 - 15.05.25	100,000	EUR	101,032	101,841	0.02
Bristol-Myers Squibb Co. 1.75% 15 - 15.05.35	200,000	EUR	200,248	203,222	0.04
Brown-Forman Corp. 1.20% 16 - 07.07.26	100,000	EUR	99,616	101,391	0.02
Cargill Inc. 2.50% 14 - 15.02.23	200,000	EUR	218,157	219,062	0.05
Celanese US Holdings LLC 1.125% 16 - 26.09.23	100,000	EUR	99,331	99,969	0.02
Celanese US Holdings LLC 1.25% 17 - 11.02.25	300,000	EUR	297,311	295,722	0.06
Chubb INA Holdings Inc. 1.55% 18 - 15.03.28	600,000	EUR	602,166	595,392	0.12
Citigroup Inc. 1.375% 14 - 27.10.21	1,000,000	EUR	1,024,250	1,034,290	0.21
Citigroup Inc. 1.50% 16 - 26.10.28	200,000	EUR	195,120	196,808	0.04
Citigroup Inc. 1.625% 18 - 21.03.28	200,000	EUR	200,831	199,210	0.04
Citigroup Inc. 1.75% 15 - 28.01.25	400,000	EUR	416,472	414,584	0.08
Citigroup Inc. 2.125% 14 - 10.09.26	200,000	EUR	207,738	211,400	0.04
Citigroup Inc. 2.375% 14 - 22.05.24	100,000	EUR	108,240	108,005	0.02
Citigroup Inc. FRN 05 - 25.02.30	100,000	EUR	117,463	117,252	0.02
Citigroup Inc. 5.00% 04 - 02.08.19	600,000	EUR	632,607	633,018	0.13
Citigroup Inc. 7.375% 09 - 04.09.19	800,000	EUR	889,520	869,784	0.18
Coca-Cola Co. Zero Coupon 17 - 09.03.21	100,000	EUR	99,759	100,073	0.02
Coca-Cola Co. 0.50% 17 - 08.03.24	600,000	EUR	595,195	598,554	0.12
Coca-Cola Co. 0.75% 15 - 09.03.23	300,000	EUR	303,098	305,283	0.06
Coca-Cola Co. 1.10% 16 - 02.09.36	100,000	EUR	91,200	90,821	0.02
Coca-Cola Co. 1.125% 15 - 09.03.27	700,000	EUR	700,442	701,981	0.14
Coca-Cola Co. 1.625% 15 - 09.03.35	300,000	EUR	291,389	297,387	0.06

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
United States (continued)					
Coca-Cola Co. 1.875% 14 - 22.09.26	200,000	EUR	213,622	214,150	0.04
Discovery Communications LLC 1.90% 15 - 19.03.27	200,000	EUR	194,959	196,618	0.04
Dover Corp. 1.25% 16 - 09.11.26	200,000	EUR	198,577	197,310	0.04
Eastman Chemical Co. 1.50% 16 - 26.05.23	200,000	EUR	205,036	208,332	0.04
Ecolab Inc. 1.00% 16 - 15.01.24	200,000	EUR	201,226	202,872	0.04
Eli Lilly & Co. 1.00% 15 - 02.06.22	400,000	EUR	409,262	411,684	0.08
Eli Lilly & Co. 1.625% 15 - 02.06.26	100,000	EUR	104,972	105,208	0.02
Eli Lilly & Co. 2.125% 15 - 03.06.30	100,000	EUR	105,671	107,871	0.02
Expedia Inc. 2.50% 15 - 03.06.22	100,000	EUR	105,151	105,582	0.02
FedEx Corp. 1.00% 16 - 11.01.23	500,000	EUR	504,164	510,065	0.10
FedEx Corp. 1.625% 16 - 11.01.27	100,000	EUR	101,084	101,316	0.02
FEDEX Corp. 1.00% 16 - 11.01.23	300,000	EUR	304,570	306,039	0.06
Fidelity National Information Services Inc. 0.40% 17 - 15.01.21	200,000	EUR	199,706	200,398	0.04
Fidelity National Information Services Inc. 1.10% 17 - 15.07.24	100,000	EUR	99,459	99,276	0.02
Fluor Corp. 1.75% 16 - 21.03.23	300,000	EUR	309,009	311,577	0.06
Ford Motor Credit Co. LLC 1.355% 18 - 07.02.25	100,000	EUR	99,446	97,982	0.02
General Electric Co. 0.375% 17 - 17.05.22	300,000	EUR	300,045	299,397	0.06
General Electric Co. 0.875% 17 - 17.05.25	930,000	EUR	916,761	913,911	0.19
General Electric Co. 1.25% 15 - 26.05.23	700,000	EUR	723,955	717,290	0.15
General Electric Co. 1.50% 17 - 17.05.29	600,000	EUR	599,062	580,182	0.12
General Electric Co. 1.875% 15 - 28.05.27	200,000	EUR	211,215	205,930	0.04
General Electric Co. 2.125% 17 - 17.05.37	500,000	EUR	493,923	466,470	0.10
General Electric Co. 4.125% 05 - 19.09.35	100,000	EUR	133,830	123,879	0.03
General Electric Co. 4.125% 05 - 19.09.35	100,000	EUR	125,683	123,879	0.03
General Mills Inc. 1.00% 15 - 27.04.23	200,000	EUR	201,289	204,486	0.04
General Mills Inc. 1.50% 15 - 27.04.27	100,000	EUR	100,144	100,801	0.02
General Motors Financial Co. Inc. 1.694% 18 - 26.03.25	200,000	EUR	202,877	200,314	0.04
Goldman Sachs Group Inc. 1.375% 15 - 26.07.22	500,000	EUR	512,673	515,890	0.11
Goldman Sachs Group Inc. 1.375% 17 - 15.05.24	1,190,000	EUR	1,200,264	1,202,424	0.24
Goldman Sachs Group Inc. 1.625% 16 - 27.07.26	750,000	EUR	734,361	754,027	0.15
Goldman Sachs Group Inc. 2.00% 15 - 27.07.23	550,000	EUR	576,112	579,458	0.12
Goldman Sachs Group Inc. 2.00% 18 - 22.03.28	400,000	EUR	403,314	407,784	0.08
Goldman Sachs Group Inc. 2.50% 14 - 18.10.21	100,000	EUR	106,881	107,013	0.02
Goldman Sachs Group Inc. 2.625% 13 - 19.08.20	325,000	EUR	340,871	342,352	0.07
Goldman Sachs Group Inc. 2.875% 14 - 03.06.26	100,000	EUR	109,726	109,658	0.02
Goldman Sachs Group Inc. 3.00% 16 - 12.02.31	150,000	EUR	165,528	168,048	0.04
Goldman Sachs Group Inc. 4.75% 06 - 12.10.21	100,000	EUR	113,324	112,468	0.02
Goldman Sachs Group Inc. 5.125% 09 - 23.10.19	600,000	EUR	639,690	640,398	0.13
Honeywell International Inc. 0.65% 16 - 21.02.20	300,000	EUR	302,777	303,198	0.06
Honeywell International Inc. 1.30% 16 - 22.02.23	400,000	EUR	412,675	415,196	0.08
Honeywell International Inc. 2.25% 16 - 22.02.28	200,000	EUR	215,697	218,962	0.05
Illinois Tool Works Inc. 1.25% 15 - 22.05.23	100,000	EUR	103,553	103,808	0.02
Illinois Tool Works Inc. 2.125% 15 - 22.05.30	200,000	EUR	212,166	216,074	0.04
Illinois Tool Works Inc. 3.00% 14 - 19.05.34	100,000	EUR	117,846	117,816	0.02

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
United States (continued)					
International Business Machines Corp. 0.50% 16 - 07.09.21	400,000	EUR	402,993	405,408	0.08
International Business Machines Corp. 0.95% 17 - 23.05.25	750,000	EUR	750,665	751,290	0.15
International Business Machines Corp. 1.125% 16 - 06.09.24	100,000	EUR	102,314	102,407	0.02
International Business Machines Corp. 1.375% 12 - 19.11.19	200,000	EUR	204,136	204,078	0.04
International Business Machines Corp. 1.50% 17 - 23.05.29	300,000	EUR	300,107	303,600	0.06
International Business Machines Corp. 1.75% 16 - 07.03.28	100,000	EUR	105,497	104,892	0.02
International Business Machines Corp. 2.875% 13 - 07.11.25	200,000	EUR	226,888	227,620	0.05
International Flavors & Fragrances Inc. 1.75% 16 - 14.03.24	100,000	EUR	104,427	103,954	0.02
Johnson & Johnson 0.65% 16 - 20.05.24	200,000	EUR	199,727	202,342	0.04
Johnson & Johnson 1.15% 16 - 20.11.28	200,000	EUR	199,841	202,866	0.04
Johnson & Johnson 1.65% 16 - 20.05.35	400,000	EUR	410,748	412,392	0.08
Johnson & Johnson 1.65% 16 - 20.05.35	200,000	EUR	208,788	206,196	0.04
JPMorgan Chase & Co. 0.625% 16 - 25.01.24	800,000	EUR	787,584	788,064	0.16
JPMorgan Chase & Co. 1.375% 14 - 16.09.21	200,000	EUR	206,896	207,104	0.04
JPMorgan Chase & Co. 1.50% 15 - 27.01.25	200,000	EUR	204,012	205,560	0.04
JPMorgan Chase & Co. 1.50% 15 - 26.10.22	300,000	EUR	311,961	312,696	0.06
JPMorgan Chase & Co. 1.50% 16 - 29.10.26	500,000	EUR	505,985	509,010	0.10
JPMorgan Chase & Co. FRN 17 - 18.05.28	600,000	EUR	612,318	604,044	0.12
JPMorgan Chase & Co. 1.875% 12 - 21.11.19	200,000	EUR	205,226	205,634	0.04
JPMorgan Chase & Co. 2.625% 13 - 23.04.21	250,000	EUR	265,984	267,168	0.05
JPMorgan Chase & Co. 2.875% 13 - 24.05.28	400,000	EUR	448,585	454,572	0.09
JPMorgan Chase & Co. 3.00% 14 - 19.02.26	500,000	EUR	557,251	567,975	0.12
JPMorgan Chase & Co. 3.875% 10 - 23.09.20	900,000	EUR	972,858	977,922	0.20
Kellogg Co. 0.80% 17 - 17.11.22	150,000	EUR	149,870	151,916	0.03
Kellogg Co. 1.00% 16 - 17.05.24	200,000	EUR	198,163	200,774	0.04
Kellogg Co. 1.75% 14 - 24.05.21	200,000	EUR	207,894	208,566	0.04
Kinder Morgan Inc. 2.25% 15 - 16.03.27	300,000	EUR	303,215	309,591	0.06
Kraft Heinz Foods Co. 1.50% 16 - 24.05.24	200,000	EUR	205,486	204,200	0.04
Kraft Heinz Foods Co. 2.25% 16 - 25.05.28	200,000	EUR	201,858	202,056	0.04
Liberty Mutual Group Inc. 2.75% 16 - 04.05.26	200,000	EUR	214,722	213,614	0.04
MasterCard Inc. 1.10% 15 - 01.12.22	100,000	EUR	102,899	103,301	0.02
MasterCard Inc. 2.10% 15 - 01.12.27	200,000	EUR	218,030	218,872	0.05
McDonald's Corp. 0.50% 16 - 15.01.21	100,000	EUR	100,504	101,154	0.02
McDonald's Corp. 0.625% 17 - 29.01.24	200,000	EUR	197,841	198,706	0.04
McDonald's Corp. 1.00% 16 - 15.11.23	200,000	EUR	202,211	203,190	0.04
McDonald's Corp. 1.50% 17 - 28.11.29	200,000	EUR	198,410	197,822	0.04
McDonald's Corp. 1.75% 16 - 03.05.28	300,000	EUR	305,309	309,204	0.06
McDonald's Corp. 1.875% 15 - 26.05.27	100,000	EUR	103,580	105,450	0.02
McDonald's Corp. 2.00% 13 - 01.06.23	100,000	EUR	106,351	106,848	0.02
McDonald's Corp. 2.875% 13 - 17.12.25	600,000	EUR	674,495	679,212	0.14

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
United States (continued)					
McDonald's Corp. 4.00% 11 - 17.02.21	100,000	EUR	109,479	110,324	0.02
McKesson Corp. 0.625% 17 - 17.08.21	100,000	EUR	99,911	101,073	0.02
McKesson Corp. 0.625% 17 - 17.08.21	100,000	EUR	100,653	101,073	0.02
McKesson Corp. 1.50% 17 - 17.11.25	100,000	EUR	101,245	100,856	0.02
McKesson Corp. 1.625% 18 - 30.10.26	100,000	EUR	100,829	100,801	0.02
Merck & Co. Inc. 0.50% 16 - 02.11.24	200,000	EUR	196,625	198,000	0.04
Merck & Co. Inc. 1.125% 14 - 15.10.21	200,000	EUR	206,564	206,388	0.04
Merck & Co. Inc. 1.375% 16 - 02.11.36	300,000	EUR	282,655	287,607	0.06
Metropolitan Life Global Funding I 0.875% 15 - 20.01.22	1,000,000	EUR	1,016,108	1,020,750	0.21
Microsoft Corp. 2.125% 13 - 06.12.21	800,000	EUR	852,602	854,696	0.17
Microsoft Corp. 2.625% 13 - 02.05.33	200,000	EUR	233,531	235,008	0.05
Microsoft Corp. 3.125% 13 - 06.12.28	200,000	EUR	243,509	241,346	0.05
Mohawk Industries Inc. 2.00% 15 - 14.01.22	200,000	EUR	208,936	210,430	0.04
Molson Coors Brewing Co. 1.25% 16 - 15.07.24	300,000	EUR	301,275	298,569	0.06
Mondelez International Inc. 1.625% 15 - 08.03.27	300,000	EUR	298,047	305,787	0.06
Mondelez International Inc. 1.625% 16 - 20.01.23	200,000	EUR	208,060	209,114	0.04
Mondelez International Inc. 2.375% 13 - 26.01.21	300,000	EUR	315,762	317,250	0.07
Mondelez International Inc. 2.375% 15 - 06.03.35	100,000	EUR	100,480	100,683	0.02
Morgan Stanley 1.00% 16 - 02.12.22	500,000	EUR	508,413	507,575	0.10
Morgan Stanley FRN 17 - 23.10.26	330,000	EUR	330,551	324,707	0.07
Morgan Stanley 1.375% 16 - 27.10.26	300,000	EUR	295,455	294,894	0.06
Morgan Stanley 1.75% 15 - 30.01.25	700,000	EUR	710,385	720,657	0.15
Morgan Stanley 1.75% 16 - 11.03.24	200,000	EUR	207,971	207,512	0.04
Morgan Stanley 1.875% 17 - 27.04.27	500,000	EUR	504,722	509,520	0.10
Morgan Stanley 2.375% 14 - 31.03.21	200,000	EUR	211,808	211,550	0.04
Morgan Stanley 5.375% 10 - 10.08.20	350,000	EUR	388,337	388,836	0.08
Mylan Inc. 2.125% 18 - 23.05.25	200,000	EUR	202,260	202,872	0.04
Nasdaq Inc. 1.75% 16 - 19.05.23	300,000	EUR	313,005	313,611	0.06
National Grid North America Inc. 0.75% 15 - 11.02.22	100,000	EUR	100,766	101,244	0.02
Nestle Holdings Inc. 0.875% 17 - 18.07.25	450,000	EUR	451,665	455,395	0.09
Oracle Corp. 2.25% 13 - 10.01.21	400,000	EUR	422,589	423,880	0.09
Oracle Corp. 3.125% 13 - 10.07.25	150,000	EUR	174,534	175,053	0.04
Parker Hannifin Corp. 1.125% 17 - 01.03.25	200,000	EUR	200,403	201,308	0.04
PepsiCo Inc. 0.875% 16 - 18.07.28	400,000	EUR	386,767	387,028	0.08
PerkinElmer Inc. 0.60% 18 - 09.04.21	300,000	EUR	301,696	301,908	0.06
Pfizer Inc. Zero Coupon 17 - 06.03.20	400,000	EUR	400,352	401,152	0.08
Pfizer Inc. 0.25% 17 - 06.03.22	200,000	EUR	199,396	200,798	0.04
Pfizer Inc. 1.00% 17 - 06.03.27	200,000	EUR	199,232	198,976	0.04
Philip Morris International Inc. 0.625% 17 - 08.11.24	300,000	EUR	291,522	293,292	0.06
Philip Morris International Inc. 1.75% 13 - 19.03.20	100,000	EUR	102,850	103,020	0.02
Philip Morris International Inc. 1.875% 14 - 03.03.21	100,000	EUR	104,543	104,463	0.02
Philip Morris International Inc. 1.875% 17 - 06.11.37	200,000	EUR	196,740	182,556	0.04
Philip Morris International Inc. 2.75% 13 - 19.03.25	300,000	EUR	335,492	331,566	0.07
Philip Morris International Inc. 2.875% 12 - 30.05.24	200,000	EUR	222,990	222,432	0.05
Philip Morris International Inc. 2.875% 14 - 03.03.26	100,000	EUR	112,387	111,598	0.02
Philip Morris International Inc. 2.875% 14 - 14.05.29	200,000	EUR	221,928	223,630	0.05
Philip Morris International Inc. 3.125% 13 - 03.06.33	150,000	EUR	176,581	170,925	0.04

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
United States (continued)					
PPG Industries Inc. 0.875% 16 - 03.11.25	100,000	EUR	97,191	98,612	0.02
PPG Industries Inc. 1.40% 15 - 13.03.27	200,000	EUR	200,921	200,888	0.04
Praxair Inc. 1.20% 16 - 12.02.24	200,000	EUR	206,310	207,710	0.04
Praxair Inc. 1.50% 14 - 11.03.20	100,000	EUR	102,489	102,693	0.02
Priceline Group Inc. 0.80% 17 - 10.03.22	500,000	EUR	503,786	506,710	0.10
Priceline Group Inc. 2.15% 15 - 25.11.22	100,000	EUR	105,612	106,548	0.02
Procter & Gamble Co. 0.50% 17 - 25.10.24	300,000	EUR	294,718	299,094	0.06
Procter & Gamble Co. 1.125% 15 - 02.11.23	111,000	EUR	114,315	115,269	0.02
Procter & Gamble Co. 1.25% 17 - 25.10.29	200,000	EUR	203,195	201,984	0.04
Procter & Gamble Co. 2.00% 12 - 16.08.22	650,000	EUR	691,742	699,432	0.14
Procter & Gamble Co. 4.125% 05 - 07.12.20	150,000	EUR	165,779	165,627	0.03
Procter & Gamble Co. 4.875% 07 - 11.05.27	200,000	EUR	132,446	267,384	0.06
Prologis LP 1.375% 15 - 13.05.21	500,000	EUR	511,450	515,955	0.11
Prologis LP 3.00% 14 - 02.06.26	150,000	EUR	170,305	167,634	0.03
Prologis LP 3.375% 14 - 20.02.24	200,000	EUR	226,160	225,882	0.05
RELX Capital Inc. 1.30% 15 - 12.05.25	100,000	EUR	102,970	100,634	0.02
RELX Capital Inc. 1.30% 15 - 12.05.25	300,000	EUR	303,956	301,902	0.06
Roche Holdings Inc. 6.50% 09 - 04.03.21	313,000	EUR	367,594	367,672	0.08
Southern Power Co. 1.00% 16 - 20.06.22	200,000	EUR	201,161	203,738	0.04
Sysco Corp. 1.25% 16 - 23.06.23	100,000	EUR	101,857	103,375	0.02
Thermo Fisher Scientific Inc. 0.75% 16 - 12.09.24	300,000	EUR	291,613	295,410	0.06
Thermo Fisher Scientific Inc. 1.375% 16 - 12.09.28	200,000	EUR	194,058	191,744	0.04
Thermo Fisher Scientific Inc. 1.40% 17 - 23.01.26	800,000	EUR	798,753	800,784	0.16
Thermo Fisher Scientific Inc. 1.45% 17 - 16.03.27	200,000	EUR	200,135	198,262	0.04
Thermo Fisher Scientific Inc. 1.95% 17 - 24.07.29	100,000	EUR	101,870	99,803	0.02
Time Warner Inc. 1.95% 15 - 15.09.23	200,000	EUR	209,253	210,812	0.04
Toyota Motor Credit Corp. Zero Coupon 17 - 21.07.21	300,000	EUR	299,064	299,448	0.06
Toyota Motor Credit Corp. 0.625% 17 - 21.11.24	560,000	EUR	555,248	553,358	0.11
Toyota Motor Credit Corp. 0.75% 15 - 21.07.22	195,000	EUR	198,392	198,420	0.04
Toyota Motor Credit Corp. 1.00% 14 - 10.09.21	112,000	EUR	115,132	115,151	0.02
Toyota Motor Credit Corp. 1.00% 15 - 09.03.21	500,000	EUR	510,633	513,220	0.10
United Parcel Service Inc. 1.50% 17 - 15.11.32	100,000	EUR	98,765	99,654	0.02
United Parcel Service Inc. 1.625% 15 - 15.11.25	100,000	EUR	104,158	105,301	0.02
United Parcel Service Inc. 1.625% 15 - 15.11.25	200,000	EUR	211,121	210,602	0.04
United Technologies Corp. 1.125% 16 - 15.12.21	500,000	EUR	511,613	512,870	0.10
United Technologies Corp. 1.15% 18 - 18.05.24	200,000	EUR	201,450	201,710	0.04
United Technologies Corp. 2.15% 18 - 18.05.30	200,000	EUR	203,715	203,970	0.04
US Bancorp 0.85% 17 - 07.06.24	250,000	EUR	249,335	249,880	0.05
Verizon Communications Inc. 0.50% 16 - 02.06.22	280,000	EUR	281,037	280,622	0.06
Verizon Communications Inc. 0.875% 16 - 02.04.25	200,000	EUR	195,326	196,868	0.04
Verizon Communications Inc. 1.375% 16 - 02.11.28	100,000	EUR	95,762	95,118	0.02
Verizon Communications Inc. 1.375% 17 - 27.10.26	240,000	EUR	240,681	237,720	0.05
Verizon Communications Inc. 1.625% 14 - 01.03.24	200,000	EUR	209,238	209,434	0.04
Verizon Communications Inc. 1.875% 17 - 26.10.29	100,000	EUR	99,021	98,669	0.02
Verizon Communications Inc. 2.375% 14 - 17.02.22	300,000	EUR	320,651	321,582	0.07
Verizon Communications Inc. 2.625% 14 - 01.12.31	400,000	EUR	409,698	416,900	0.09
Verizon Communications Inc. 2.875% 17 - 15.01.38	500,000	EUR	507,717	492,770	0.10
Verizon Communications Inc. 3.25% 14 - 17.02.26	100,000	EUR	112,382	113,639	0.02

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
United States (continued)					
Verizon Communications Inc. 3.25% 14 - 17.02.26	100,000	EUR	111,561	113,639	0.02
Walgreens Boots Alliance Inc. 2.125% 14 - 20.11.26	100,000	EUR	104,146	102,548	0.02
Walgreens Boots Alliance Inc. 2.125% 14 - 20.11.26	100,000	EUR	104,180	102,548	0.02
Wal-Mart Stores Inc. 2.55% 14 - 08.04.26	250,000	EUR	280,068	280,668	0.06
Wal-Mart Stores Inc. 4.875% 09 - 21.09.29	300,000	EUR	405,383	413,301	0.08
Wells Fargo & Co. 1.00% 16 - 02.02.27	600,000	EUR	571,705	574,914	0.12
Wells Fargo & Co. 1.125% 14 - 29.10.21	200,000	EUR	204,834	205,276	0.04
Wells Fargo & Co. 1.50% 15 - 12.09.22	700,000	EUR	727,214	725,760	0.15
Wells Fargo & Co. 1.50% 17 - 24.05.27	700,000	EUR	698,482	696,017	0.14
Wells Fargo & Co. 2.00% 15 - 27.04.26	825,000	EUR	858,012	863,932	0.18
Wells Fargo & Co. 2.25% 13 - 02.05.23	500,000	EUR	531,782	535,505	0.11
Wells Fargo & Co. 2.25% 13 - 03.09.20	100,000	EUR	104,668	104,677	0.02
Wells Fargo & Co. 2.625% 12 - 16.08.22	300,000	EUR	324,293	324,759	0.07
Whirlpool Corp. 0.625% 15 - 12.03.20	200,000	EUR	201,678	201,994	0.04
Zimmer Biomet Holdings Inc. 2.425% 16 - 13.12.26	200,000	EUR	206,051	207,918	0.04
			84,460,417	84,772,549	17.06
Total - Bonds			493,329,584	492,654,378	99.16
Total Transferable securities and money market instruments admitted to an official stock exchange listing			493,329,584	492,654,378	99.16
TOTAL INVESTMENT PORTFOLIO			493,329,584	492,654,378	99.16
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				496,826,150	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.

Xtrackers II

Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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					
Germany					
Bundesobligation Zero Coupon 15 - 17.04.20	1,082,000	EUR	1,093,488	1,095,435	1.93
Bundesobligation Zero Coupon 16 - 09.04.21	1,136,000	EUR	1,149,767	1,154,858	2.03
Bundesobligation Zero Coupon 16 - 08.10.21	1,028,000	EUR	1,039,550	1,046,094	1.84
Bundesobligation Zero Coupon 17 - 08.04.22	974,000	EUR	984,016	991,335	1.74
Bundesobligation Zero Coupon 17 - 07.10.22	920,000	EUR	928,291	935,451	1.64
Bundesobligation Zero Coupon 18 - 14.04.23	757,000	EUR	760,362	767,889	1.35
Bundesobligation 0.25% 14 - 11.10.19	866,000	EUR	875,812	876,424	1.54
Bundesobligation 0.25% 15 - 16.10.20	1,028,000	EUR	1,045,620	1,049,357	1.84
Bundesrepublik Deutschland 0.25% 17 - 15.02.27	1,407,000	EUR	1,385,858	1,415,100	2.49
Bundesrepublik Deutschland 0.50% 15 - 15.02.25	1,244,000	EUR	1,271,854	1,290,364	2.27
Bundesrepublik Deutschland 0.50% 16 - 15.02.26	1,407,000	EUR	1,427,538	1,454,419	2.56
Bundesrepublik Deutschland 0.50% 17 - 15.08.27	1,353,000	EUR	1,357,864	1,384,364	2.43
Bundesrepublik Deutschland 1.00% 14 - 15.08.24	974,000	EUR	1,027,773	1,041,362	1.83
Bundesrepublik Deutschland 1.00% 15 - 15.08.25	1,244,000	EUR	1,312,019	1,333,564	2.34
Bundesrepublik Deutschland 1.25% 17 - 15.08.48	460,000	EUR	465,774	486,903	0.86
Bundesrepublik Deutschland 1.50% 12 - 04.09.22	974,000	EUR	1,043,306	1,052,818	1.85
Bundesrepublik Deutschland 1.50% 13 - 15.02.23	974,000	EUR	1,048,403	1,058,442	1.86
Bundesrepublik Deutschland 1.50% 13 - 15.05.23	974,000	EUR	1,049,987	1,060,954	1.86
Bundesrepublik Deutschland 1.50% 14 - 15.05.24	974,000	EUR	1,056,170	1,069,540	1.88
Bundesrepublik Deutschland 1.75% 12 - 04.07.22	1,298,000	EUR	1,401,368	1,413,499	2.48
Bundesrepublik Deutschland 1.75% 14 - 15.02.24	974,000	EUR	1,070,436	1,081,323	1.90
Bundesrepublik Deutschland 2.00% 11 - 04.01.22	1,082,000	EUR	1,171,420	1,177,871	2.07
Bundesrepublik Deutschland 2.00% 13 - 15.08.23	974,000	EUR	1,075,730	1,088,279	1.91
Bundesrepublik Deutschland 2.25% 10 - 04.09.20	866,000	EUR	919,258	921,480	1.62
Bundesrepublik Deutschland 2.25% 11 - 04.09.21	866,000	EUR	937,644	943,442	1.66
Bundesrepublik Deutschland 2.50% 10 - 04.01.21	1,028,000	EUR	1,105,752	1,109,787	1.95
Bundesrepublik Deutschland 2.50% 12 - 04.07.44	1,271,000	EUR	1,634,837	1,725,913	3.03
Bundesrepublik Deutschland 2.50% 14 - 15.08.46	1,326,000	EUR	1,723,903	1,821,451	3.20
Bundesrepublik Deutschland 3.00% 10 - 04.07.20	1,190,000	EUR	1,275,138	1,278,340	2.25
Bundesrepublik Deutschland 3.25% 09 - 04.01.20	1,190,000	EUR	1,259,883	1,261,956	2.22
Bundesrepublik Deutschland 3.25% 10 - 04.07.42	812,000	EUR	1,170,365	1,227,683	2.16
Bundesrepublik Deutschland 3.25% 11 - 04.07.21	1,028,000	EUR	1,141,105	1,147,269	2.02
Bundesrepublik Deutschland 3.50% 09 - 04.07.19	1,298,000	EUR	1,352,666	1,352,592	2.38
Bundesrepublik Deutschland 4.00% 05 - 04.01.37	1,244,000	EUR	1,875,112	1,945,758	3.42
Bundesrepublik Deutschland 4.25% 07 - 04.07.39	757,000	EUR	1,209,477	1,260,975	2.22
Bundesrepublik Deutschland 4.75% 98 - 04.07.28	609,000	EUR	856,202	876,933	1.54
Bundesrepublik Deutschland 4.75% 03 - 04.07.34	1,082,000	EUR	1,699,552	1,758,065	3.09
Bundesrepublik Deutschland 4.75% 08 - 04.07.40	343,000	EUR	590,946	614,999	1.08
Bundesrepublik Deutschland 4.75% 08 - 04.07.40	523,000	EUR	893,223	937,740	1.65
Bundesrepublik Deutschland 5.50% 00 - 04.01.31	920,000	EUR	1,445,544	1,485,133	2.61
Bundesrepublik Deutschland 5.625% 98 - 04.01.28	785,000	EUR	1,156,702	1,182,478	2.08
Bundesrepublik Deutschland 6.25% 94 - 04.01.24	555,000	EUR	744,235	753,822	1.32
Bundesrepublik Deutschland 6.25% 00 - 04.01.30	500,000	EUR	808,700	830,919	1.46
Bundesrepublik Deutschland 6.50% 97 - 04.07.27	609,000	EUR	932,943	953,096	1.67
Bundesrepublik Deutschland Bundesanleihe 0.50% 18 - 15.02.28	1,028,000	EUR	1,021,768	1,046,931	1.84
Bundesrepublik Deutschland Zero Coupon 16 - 15.08.26	1,353,000	EUR	1,311,746	1,339,213	2.35

Xtrackers II

Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Germany (continued)					
Bundesschatzanweisungen Zero Coupon 17 - 14.06.19	693,000	EUR	697,339	697,321	1.23
Bundesschatzanweisungen Zero Coupon 17 - 13.09.19	703,000	EUR	708,835	708,888	1.25
Bundesschatzanweisungen Zero Coupon 17 - 13.12.19	703,000	EUR	709,167	710,148	1.25
Bundesschatzanweisungen Zero Coupon 18 - 13.03.20	693,000	EUR	699,875	701,040	1.23
Bundesschatzanweisungen Zero Coupon 18 - 12.06.20	271,000	EUR	274,644	274,541	0.48
			55,198,967	56,193,558	98.76
Total - Bonds			55,198,967	56,193,558	98.76
Total Transferable securities and money market instruments admitted to an official stock exchange listing			55,198,967	56,193,558	98.76
TOTAL INVESTMENT PORTFOLIO			55,198,967	56,193,558	98.76
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				56,872,346	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 II

Xtrackers II GERMANY GOVERNMENT BOND 1-3 UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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					
Germany					
Bundesobligation Zero Coupon 15 - 17.04.20	1,306,752	EUR	1,320,718	1,322,978	8.21
Bundesobligation Zero Coupon 16 - 09.04.21	1,380,000	EUR	1,396,874	1,402,908	8.71
Bundesobligation 0.25% 14 - 11.10.19	1,045,616	EUR	1,057,670	1,058,202	6.57
Bundesobligation 0.25% 15 - 16.10.20	1,241,494	EUR	1,266,304	1,267,286	7.86
Bundesrepublik Deutschland 2.25% 10 - 04.09.20	1,045,452	EUR	1,111,221	1,112,429	6.90
Bundesrepublik Deutschland 2.50% 10 - 04.01.21	1,241,106	EUR	1,331,525	1,339,847	8.31
Bundesrepublik Deutschland 3.00% 10 - 04.07.20	1,437,596	EUR	1,542,559	1,544,316	9.58
Bundesrepublik Deutschland 3.25% 09 - 04.01.20	1,437,596	EUR	1,522,742	1,524,524	9.46
Bundesrepublik Deutschland 3.50% 09 - 04.07.19	1,561,052	EUR	1,627,226	1,626,707	10.10
Bundesschatzanweisungen Zero Coupon 17 - 14.06.19	841,350	EUR	846,915	846,596	5.25
Bundesschatzanweisungen Zero Coupon 17 - 13.09.19	849,350	EUR	856,714	856,463	5.32
Bundesschatzanweisungen Zero Coupon 17 - 13.12.19	849,738	EUR	857,438	858,378	5.33
Bundesschatzanweisungen Zero Coupon 18 - 13.03.20	849,140	EUR	857,610	858,992	5.33
Bundesschatzanweisungen Zero Coupon 18 - 12.06.20	327,000	EUR	331,430	331,273	2.06
			15,926,946	15,950,899	98.99
Total - Bonds			15,926,946	15,950,899	98.99
Total Transferable securities and money market instruments admitted to an official stock exchange listing			15,926,946	15,950,899	98.99
TOTAL INVESTMENT PORTFOLIO			15,926,946	15,950,899	98.99
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				16,109,188	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.

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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					
Australia					
APT Pipelines Ltd. 1.375% 15 - 22.03.22	100,000	EUR	102,354	102,869	0.15
Aurizon Network Pty Ltd. 3.125% 16 - 01.06.26	100,000	EUR	110,210	109,461	0.16
AusNet Services Holdings Pty Ltd. 3.00% 14 - 13.02.24	100,000	EUR	112,680	112,706	0.16
Australia & New Zealand Banking Group Ltd. 0.625% 18 - 21.02.23	100,000	EUR	99,924	100,324	0.15
Australia & New Zealand Banking Group Ltd. 0.75% 16 - 29.09.26	100,000	EUR	98,544	97,886	0.14
Australia & New Zealand Banking Group Ltd. 5.125% 09 - 10.09.19	100,000	EUR	106,026	105,934	0.15
Brambles Finance Ltd. 2.375% 14 - 12.06.24	100,000	EUR	108,147	108,406	0.16
Commonwealth Bank of Australia 1.125% 18 - 18.01.28	100,000	EUR	98,171	98,853	0.14
Commonwealth Bank of Australia FRN 17 - 03.10.29	100,000	EUR	100,536	97,875	0.14
Commonwealth Bank of Australia 4.375% 10 - 25.02.20	150,000	EUR	160,679	161,065	0.24
Macquarie Bank Ltd. 1.125% 15 - 20.01.22	100,000	EUR	102,444	102,828	0.15
National Australia Bank Ltd. 0.35% 17 - 07.09.22	100,000	EUR	99,715	99,716	0.15
National Australia Bank Ltd. 0.875% 15 - 20.01.22	150,000	EUR	153,143	152,831	0.22
National Australia Bank Ltd. 1.25% 16 - 18.05.26	50,000	EUR	50,717	50,933	0.08
National Australia Bank Ltd. 2.75% 12 - 08.08.22	150,000	EUR	163,966	164,419	0.24
Origin Energy Finance Ltd. 2.50% 13 - 23.10.20	100,000	EUR	105,441	105,444	0.15
Scentre Group Trust 1 Via Scentre Group Trust 2 1.375% 16 - 22.03.23	100,000	EUR	102,868	103,845	0.15
Sydney Airport Finance Co. Pty Ltd. 2.75% 14 - 23.04.24	100,000	EUR	110,000	110,313	0.16
Telstra Corp. Ltd. 1.125% 16 - 14.04.26	100,000	EUR	99,383	98,726	0.14
Telstra Corp. Ltd. 3.50% 12 - 21.09.22	100,000	EUR	112,299	112,758	0.16
Telstra Corp. Ltd. 4.25% 10 - 23.03.20	50,000	EUR	53,756	53,772	0.08
Transurban Finance Co. Pty Ltd. 1.875% 14 - 16.09.24	100,000	EUR	104,788	104,747	0.15
Westpac Banking Corp. 0.25% 16 - 17.01.22	100,000	EUR	99,550	99,690	0.15
Westpac Banking Corp. 0.625% 17 - 22.11.24	100,000	EUR	97,952	98,477	0.14
Westpac Banking Corp. 0.875% 15 - 16.02.21	100,000	EUR	102,061	102,127	0.15
			2,655,354	2,656,005	3.86
Austria					
OMV AG 1.00% 17 - 14.12.26	100,000	EUR	98,456	99,067	0.14
OMV AG 1.75% 13 - 25.11.19	50,000	EUR	51,252	51,250	0.08
OMV AG FRN 15 - 29.12.49	100,000	EUR	112,225	111,237	0.16
OMV AG FRN 15 - 29.12.49	40,000	EUR	49,884	47,818	0.07
Raiffeisen Bank International AG FRN 14 - 21.02.25	100,000	EUR	104,203	104,128	0.15
Telekom Finanzmanagement GmbH 3.125% 13 - 03.12.21	50,000	EUR	54,799	54,900	0.08
Telekom Finanzmanagement GmbH 4.00% 12 - 04.04.22	100,000	EUR	113,656	113,605	0.17
			584,475	582,005	0.85
Belgium					
Belfius Bank SA/NV 0.75% 17 - 12.09.22	100,000	EUR	99,988	99,689	0.15

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Belgium (continued)					
Belfius Bank SA/NV 1.00% 17 - 26.10.24	100,000	EUR	97,839	97,665	0.14
Elia System Operator SA 1.375% 15 - 27.05.24	100,000	EUR	104,052	103,094	0.15
KBC Group NV 0.75% 17 - 01.03.22	100,000	EUR	99,639	100,166	0.15
KBC Group NV FRN 17 - 18.09.29	100,000	EUR	99,600	97,410	0.14
KBC Group NV FRN 14 - 25.11.24	100,000	EUR	103,476	102,772	0.15
Solvay SA 1.625% 15 - 02.12.22	100,000	EUR	104,372	104,971	0.15
			708,966	705,767	1.03
Canada					
Canadian Imperial Bank of Commerce 0.75% 18 - 22.03.23	100,000	EUR	100,729	100,896	0.15
Magna International Inc. 1.50% 17 - 25.09.27	100,000	EUR	101,138	100,881	0.14
Toronto-Dominion Bank 0.625% 16 - 08.03.21	100,000	EUR	101,343	101,514	0.15
Total Capital Canada Ltd. 1.125% 14 - 18.03.22	100,000	EUR	103,094	103,591	0.15
			406,304	406,882	0.59
Denmark					
AP Moller - Maersk A/S 1.50% 15 - 24.11.22	100,000	EUR	103,371	103,679	0.15
AP Moller - Maersk A/S 1.75% 16 - 18.03.21	100,000	EUR	103,788	103,846	0.15
AP Moller - Maersk A/S 3.375% 12 - 28.08.19	100,000	EUR	103,674	103,903	0.15
ISS Global A/S 2.125% 14 - 02.12.24	100,000	EUR	107,176	106,764	0.15
Nykredit Realkredit A/S 0.375% 17 - 16.06.20	100,000	EUR	100,712	100,578	0.15
Nykredit Realkredit A/S 0.75% 16 - 14.07.21	100,000	EUR	101,285	101,297	0.15
Nykredit Realkredit A/S FRN 15 - 17.11.27	100,000	EUR	106,846	104,787	0.15
			726,852	724,854	1.05
Finland					
CRH Finland Services OYJ 2.75% 13 - 15.10.20	100,000	EUR	105,525	105,443	0.15
			105,525	105,443	0.15
France					
Air Liquide Finance SA 0.375% 16 - 18.04.22	100,000	EUR	100,522	100,898	0.15
Air Liquide Finance SA 0.75% 16 - 13.06.24	100,000	EUR	100,599	101,154	0.15
Air Liquide Finance SA 1.25% 16 - 13.06.28	100,000	EUR	99,540	100,708	0.15
ALD SA 0.875% 17 - 18.07.22	100,000	EUR	99,142	99,436	0.14
Arkema SA 1.50% 15 - 20.01.25	100,000	EUR	103,172	102,427	0.15
Arkema SA 1.50% 17 - 20.04.27	100,000	EUR	101,578	100,236	0.15
Auchan Holding SA 1.75% 14 - 23.04.21	100,000	EUR	103,638	104,347	0.15
Auchan Holding SA 2.375% 12 - 12.12.22	100,000	EUR	107,593	108,008	0.16
AXA SA FRN 16 - 06.07.47	100,000	EUR	105,487	100,716	0.15
AXA SA FRN 14 - 20.05.49	100,000	EUR	108,176	102,263	0.15
AXA SA FRN 14 - 29.11.49	100,000	EUR	104,360	103,372	0.15
AXA SA FRN 13 - 04.07.43	100,000	EUR	117,815	113,983	0.17
AXA SA FRN 10 - 16.04.40	100,000	EUR	110,806	107,462	0.16
Banque Federative du Credit Mutuel SA 0.25% 16 - 14.06.19	100,000	EUR	100,252	100,423	0.15
Banque Federative du Credit Mutuel SA 0.375% 17 - 13.01.22	100,000	EUR	100,076	100,394	0.15
Banque Federative du Credit Mutuel SA 1.25% 15 - 14.01.25	200,000	EUR	204,346	204,784	0.30
Banque Federative du Credit Mutuel SA 1.25% 17 - 26.05.27	100,000	EUR	101,940	100,494	0.15

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
France (continued)					
Banque Federative du Credit Mutuel SA 2.00% 13 - 19.09.19	100,000	EUR	102,634	102,594	0.15
Banque Federative du Credit Mutuel SA 2.375% 16 - 24.03.26	100,000	EUR	100,228	100,864	0.15
Banque Federative du Credit Mutuel SA 2.625% 13 - 24.02.21	100,000	EUR	106,609	106,853	0.15
Banque Federative du Credit Mutuel SA 2.625% 17 - 31.03.27	100,000	EUR	104,617	101,505	0.15
Banque Federative du Credit Mutuel SA 3.00% 13 - 28.11.23	100,000	EUR	113,107	112,885	0.16
Banque Federative du Credit Mutuel SA 3.00% 14 - 21.05.24	100,000	EUR	106,821	106,513	0.15
Banque Federative du Credit Mutuel SA 3.00% 15 - 11.09.25	100,000	EUR	108,409	105,882	0.15
Banque Federative du Credit Mutuel SA 3.25% 12 - 23.08.22	100,000	EUR	111,768	112,235	0.16
Banque Federative du Credit Mutuel SA 4.125% 10 - 20.07.20	100,000	EUR	108,445	108,607	0.16
BNP Paribas Cardif SA 1.00% 17 - 29.11.24	100,000	EUR	98,582	93,978	0.14
BNP Paribas SA 1.00% 17 - 27.06.24	100,000	EUR	98,795	98,172	0.14
BNP Paribas SA 1.00% 18 - 17.04.24	100,000	EUR	99,588	98,465	0.14
BNP Paribas SA 1.125% 16 - 15.01.23	100,000	EUR	102,845	102,950	0.15
BNP Paribas SA 1.125% 17 - 10.10.23	100,000	EUR	100,498	100,052	0.15
BNP Paribas SA 1.125% 18 - 11.06.26	100,000	EUR	96,776	95,968	0.14
BNP Paribas SA 1.50% 16 - 25.05.28	100,000	EUR	102,355	103,216	0.15
BNP Paribas SA 1.50% 17 - 17.11.25	100,000	EUR	103,445	99,745	0.14
BNP Paribas SA 1.625% 16 - 23.02.26	100,000	EUR	106,299	105,054	0.15
BNP Paribas SA 2.25% 14 - 13.01.21	100,000	EUR	105,245	105,685	0.15
BNP Paribas SA 2.25% 16 - 11.01.27	100,000	EUR	100,040	99,789	0.14
BNP Paribas SA 2.375% 15 - 17.02.25	100,000	EUR	100,327	102,520	0.15
BNP Paribas SA 2.75% 15 - 27.01.26	100,000	EUR	106,561	104,333	0.15
BNP Paribas SA 2.875% 12 - 24.10.22	50,000	EUR	55,089	55,253	0.08
BNP Paribas SA 2.875% 13 - 26.09.23	100,000	EUR	110,467	111,858	0.16
BNP Paribas SA 3.75% 10 - 25.11.20	500,000	EUR	544,639	545,230	0.79
BPCE SA 0.625% 16 - 20.04.20	100,000	EUR	100,977	101,269	0.15
BPCE SA 1.00% 16 - 05.10.28	100,000	EUR	95,186	97,663	0.14
BPCE SA 1.375% 18 - 23.03.26	100,000	EUR	98,694	97,559	0.14
BPCE SA 1.625% 18 - 31.01.28	100,000	EUR	98,878	97,937	0.14
BPCE SA 2.125% 14 - 17.03.21	100,000	EUR	105,389	105,616	0.15
BPCE SA FRN 14 - 08.07.26	100,000	EUR	102,304	104,254	0.15
BPCE SA 4.25% 12 - 06.02.23	100,000	EUR	116,983	117,392	0.17
BPCE SA 4.625% 13 - 18.07.23	100,000	EUR	117,667	115,285	0.17
Cap Gemini SA 0.50% 16 - 09.11.21	100,000	EUR	100,704	100,849	0.15
Cap Gemini SA 2.50% 15 - 01.07.23	100,000	EUR	108,328	108,323	0.16
Cie de Saint-Gobain 1.00% 17 - 17.03.25	200,000	EUR	200,043	197,662	0.29
CNP Assurances FRN 15 - 10.06.47	100,000	EUR	118,859	107,143	0.16
Credit Agricole Assurances SA FRN 18 - 29.01.48	100,000	EUR	95,292	90,196	0.13
Credit Agricole Assurances SA FRN 14 - 31.10.49	100,000	EUR	105,546	104,250	0.15

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
France (continued)					
Credit Agricole SA 0.75% 16 - 01.12.22	100,000	EUR	101,545	101,402	0.15
Credit Agricole SA 0.875% 15 - 19.01.22	100,000	EUR	101,828	102,173	0.15
Credit Agricole SA 1.00% 17 - 16.09.24	100,000	EUR	102,024	101,467	0.15
Credit Agricole SA 1.25% 16 - 14.04.26	100,000	EUR	100,115	101,561	0.15
Credit Agricole SA 1.375% 17 - 03.05.27	100,000	EUR	100,809	101,653	0.15
Credit Agricole SA 1.375% 18 - 13.03.25	100,000	EUR	100,299	99,366	0.14
Credit Agricole SA 1.875% 16 - 20.12.26	100,000	EUR	102,118	101,246	0.15
Credit Agricole SA 2.375% 14 - 20.05.24	100,000	EUR	108,846	109,375	0.16
Credit Agricole SA 2.625% 15 - 17.03.27	100,000	EUR	100,431	101,540	0.15
Credit Agricole SA 3.125% 13 - 17.07.23	100,000	EUR	112,271	112,746	0.16
Credit Agricole SA 5.875% 09 - 11.06.19	50,000	EUR	52,617	52,714	0.08
Credit Mutuel Arkea SA 1.00% 15 - 26.01.23	100,000	EUR	102,020	102,346	0.15
Credit Mutuel Arkea SA FRN 17 - 25.10.29	100,000	EUR	98,780	92,022	0.13
Danone SA 0.424% 16 - 03.11.22	100,000	EUR	99,757	100,564	0.15
Danone SA 0.709% 16 - 03.11.24	100,000	EUR	99,379	99,929	0.14
Danone SA 1.125% 15 - 14.01.25	100,000	EUR	101,012	102,073	0.15
Danone SA 1.208% 16 - 03.11.28	100,000	EUR	101,216	98,825	0.14
Danone SA 1.25% 15 - 30.05.24	100,000	EUR	103,043	103,611	0.15
Danone SA 2.25% 13 - 15.11.21	100,000	EUR	106,270	106,792	0.15
Edenred 1.875% 17 - 30.03.27	100,000	EUR	103,570	102,444	0.15
Eutelsat SA 1.125% 16 - 23.06.21	100,000	EUR	102,373	101,783	0.15
Fonciere Des Regions 1.875% 16 - 20.05.26	100,000	EUR	103,673	102,030	0.15
Gecina SA 1.375% 17 - 26.01.28	100,000	EUR	98,938	97,470	0.14
Gecina SA 1.50% 15 - 20.01.25	100,000	EUR	102,393	102,598	0.15
Groupama SA FRN 14 - 29.05.49	100,000	EUR	120,423	110,794	0.16
Groupama SA FRN 09 - 27.10.39	50,000	EUR	57,144	54,000	0.08
ICADE 1.50% 17 - 13.09.27	100,000	EUR	101,186	98,142	0.14
ICADE 1.875% 15 - 14.09.22	100,000	EUR	105,264	105,696	0.15
Imerys SA 0.875% 16 - 31.03.22	100,000	EUR	101,313	101,857	0.15
Kering 2.50% 13 - 15.07.20	100,000	EUR	104,648	105,167	0.15
Kering 2.75% 14 - 08.04.24	100,000	EUR	113,291	111,952	0.16
Klepierre 1.00% 15 - 17.04.23	100,000	EUR	101,953	102,120	0.15
Klepierre 1.375% 17 - 16.02.27	100,000	EUR	99,745	100,255	0.15
Klepierre 1.875% 16 - 19.02.26	100,000	EUR	104,437	104,889	0.15
Lafarge SA 5.50% 09 - 16.12.19	50,000	EUR	53,930	53,920	0.08
Legrand SA 1.00% 18 - 06.03.26	200,000	EUR	198,687	199,916	0.29
Mercialys SA 1.787% 14 - 31.03.23	100,000	EUR	103,012	103,402	0.15
Publicis Groupe SA 0.50% 16 - 03.11.23	100,000	EUR	98,843	99,002	0.14
RCI Banque SA 0.25% 18 - 12.07.21	100,000	EUR	99,738	99,587	0.14
RCI Banque SA 0.50% 16 - 15.09.23	200,000	EUR	195,439	195,380	0.28
RCI Banque SA 1.25% 15 - 08.06.22	100,000	EUR	102,635	102,456	0.15
RCI Banque SA 1.625% 17 - 11.04.25	50,000	EUR	51,169	50,636	0.07
RCI Banque SA 1.625% 18 - 26.05.26	40,000	EUR	40,239	39,704	0.06
RCI Banque SA 2.25% 14 - 29.03.21	100,000	EUR	105,290	105,353	0.15
Renault SA 1.00% 17 - 28.11.25	50,000	EUR	48,897	48,046	0.07
Sanofi Zero Coupon 16 - 13.01.20	100,000	EUR	100,003	100,277	0.15
Sanofi Zero Coupon 18 - 21.03.20	100,000	EUR	100,179	100,265	0.15
Sanofi 0.50% 16 - 13.01.27	100,000	EUR	95,747	96,315	0.14

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
France (continued)					
Sanofi 0.50% 18 - 21.03.23	100,000	EUR	100,350	101,072	0.15
Sanofi 0.625% 16 - 05.04.24	100,000	EUR	100,999	100,708	0.15
Sanofi 1.00% 18 - 21.03.26	100,000	EUR	100,551	101,465	0.15
Sanofi 1.125% 16 - 05.04.28	100,000	EUR	97,049	100,542	0.15
Sanofi 1.375% 18 - 21.03.30	100,000	EUR	99,923	100,231	0.15
Sanofi 1.75% 14 - 10.09.26	100,000	EUR	105,116	106,808	0.15
Sanofi 1.875% 18 - 21.03.38	100,000	EUR	100,796	100,972	0.15
Societe Fonciere Lyonnaise SA 1.50% 18 - 29.05.25	100,000	EUR	100,153	99,635	0.14
Societe Generale SA 0.50% 17 - 13.01.23	100,000	EUR	99,424	97,618	0.14
Societe Generale SA 0.75% 15 - 25.11.20	100,000	EUR	101,308	101,841	0.15
Societe Generale SA 1.00% 16 - 01.04.22	100,000	EUR	100,591	100,676	0.15
Societe Generale SA 1.375% 17 - 13.01.28	100,000	EUR	96,728	96,412	0.14
Societe Generale SA 2.25% 13 - 23.01.20	100,000	EUR	103,655	103,731	0.15
Societe Generale SA FRN 14 - 16.09.26	100,000	EUR	105,546	103,366	0.15
Societe Generale SA 2.625% 15 - 27.02.25	100,000	EUR	104,950	102,841	0.15
Societe Generale SA 4.00% 13 - 07.06.23	100,000	EUR	113,114	111,016	0.16
Sodexo SA 2.50% 14 - 24.06.26	100,000	EUR	110,965	110,374	0.16
Sogecap SA FRN 14 - 29.12.49	100,000	EUR	106,489	102,287	0.15
Suez 1.75% 15 - 10.09.25	100,000	EUR	105,894	105,364	0.15
Suez FRN 17 - 31.12.99	200,000	EUR	206,116	198,364	0.29
Suez 4.078% 11 - 17.05.21	100,000	EUR	111,262	111,495	0.16
Teleperformance 1.50% 17 - 03.04.24	100,000	EUR	101,034	99,567	0.14
Total Capital International SA 0.625% 17 - 04.10.24	100,000	EUR	100,163	99,985	0.15
Total Capital International SA 0.75% 16 - 12.07.28	200,000	EUR	189,896	192,622	0.28
Total Capital International SA 1.375% 14 - 19.03.25	100,000	EUR	103,423	104,272	0.15
Total Capital International SA 2.50% 14 - 25.03.26	100,000	EUR	112,356	112,293	0.16
Total Capital SA 5.125% 09 - 26.03.24	150,000	EUR	187,639	188,245	0.27
TOTAL SA FRN 15 - 31.12.99	250,000	EUR	254,743	255,580	0.37
TOTAL SA FRN 15 - 29.12.49	100,000	EUR	103,356	99,943	0.14
TOTAL SA FRN 16 - 29.12.49	100,000	EUR	101,595	102,239	0.15
TOTAL SA FRN 16 - 29.12.49	100,000	EUR	105,488	102,992	0.15
TOTAL SA FRN 16 - 29.12.49	100,000	EUR	110,190	107,676	0.16
Transport et Infrastructures Gaz France SA 4.339% 11 - 07.07.21	100,000	EUR	112,055	112,474	0.16
Unibail-Rodamco SE 0.875% 16 - 21.02.25	100,000	EUR	99,598	100,092	0.15
Unibail-Rodamco SE 1.375% 16 - 09.03.26	100,000	EUR	103,313	101,814	0.15
Unibail-Rodamco SE 1.50% 17 - 22.02.28	100,000	EUR	100,230	100,662	0.15
Unibail-Rodamco SE 1.50% 17 - 29.05.29	100,000	EUR	99,246	98,856	0.14
Unibail-Rodamco SE FRN 18 - 31.12.99	100,000	EUR	100,150	97,750	0.14
Unibail-Rodamco SE 2.25% 18 - 14.05.38	100,000	EUR	100,096	100,408	0.15
Unibail-Rodamco SE 2.50% 14 - 04.06.26	100,000	EUR	109,076	110,328	0.16
Valeo SA 0.625% 17 - 11.01.23	200,000	EUR	200,959	198,870	0.29
Veolia Environnement SA 0.314% 16 - 04.10.23	100,000	EUR	97,196	98,605	0.14
Veolia Environnement SA 0.672% 17 - 30.03.22	100,000	EUR	100,298	101,459	0.15
Veolia Environnement SA 0.927% 16 - 04.01.29	100,000	EUR	95,307	95,306	0.14
Veolia Environnement SA 1.59% 15 - 10.01.28	100,000	EUR	103,039	102,420	0.15

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
France (continued)					
Vivendi SA 0.75% 16 - 26.05.21	200,000	EUR	201,949	202,850	0.29
Vivendi SA 1.125% 16 - 24.11.23	100,000	EUR	101,591	101,870	0.15
			16,701,585	16,609,566	24.15
Germany					
Allianz SE FRN 17 - 06.07.47	100,000	EUR	107,306	101,499	0.15
Allianz SE FRN 14 - 31.12.99	200,000	EUR	215,125	208,526	0.30
Allianz SE FRN 13 - 31.12.49	100,000	EUR	109,379	111,336	0.16
alstria office REIT-AG 2.125% 16 - 12.04.23	100,000	EUR	106,020	105,862	0.15
Berlin Hyp AG 1.25% 15 - 22.01.25	100,000	EUR	101,885	103,089	0.15
Bertelsmann SE & Co. KGaA 1.125% 16 - 27.04.26	100,000	EUR	100,596	100,634	0.15
Bertelsmann SE & Co. KGaA FRN 15 - 23.04.75	100,000	EUR	103,903	100,307	0.15
Commerzbank AG 0.50% 16 - 13.09.23	100,000	EUR	95,527	97,368	0.14
Commerzbank AG 1.125% 17 - 24.05.24	100,000	EUR	99,532	99,885	0.15
Commerzbank AG 1.50% 15 - 21.09.22	100,000	EUR	103,793	104,090	0.15
Commerzbank AG 4.00% 16 - 23.03.26	50,000	EUR	55,652	52,858	0.08
Commerzbank AG 7.75% 11 - 16.03.21	200,000	EUR	235,823	234,098	0.34
CRH Finance Germany GmbH 1.75% 14 - 16.07.21	100,000	EUR	103,648	104,183	0.15
Daimler AG 0.25% 16 - 11.05.20	100,000	EUR	100,202	100,510	0.15
Daimler AG 0.50% 16 - 09.09.19	100,000	EUR	100,664	100,689	0.15
Daimler AG 0.625% 15 - 05.03.20	50,000	EUR	50,551	50,563	0.07
Daimler AG 0.85% 17 - 28.02.25	100,000	EUR	99,134	98,400	0.14
Daimler AG 0.875% 16 - 12.01.21	100,000	EUR	101,948	101,974	0.15
Daimler AG 1.00% 17 - 15.11.27	130,000	EUR	128,644	123,490	0.18
Daimler AG 1.40% 16 - 12.01.24	120,000	EUR	124,201	123,662	0.18
Daimler AG 1.50% 16 - 09.03.26	100,000	EUR	102,501	101,114	0.15
Daimler AG 1.50% 17 - 03.07.29	150,000	EUR	147,335	144,820	0.21
Daimler AG 2.125% 17 - 03.07.37	50,000	EUR	48,909	48,269	0.07
Daimler AG 2.375% 12 - 12.09.22	150,000	EUR	162,819	162,120	0.24
Deutsche Bank AG 1.125% 15 - 17.03.25	200,000	EUR	199,757	185,128	0.27
Deutsche Bank AG 1.25% 14 - 08.09.21	100,000	EUR	101,590	99,137	0.14
Deutsche Bank AG 1.50% 17 - 20.01.22	300,000	EUR	304,568	298,098	0.43
Deutsche Bank AG 1.75% 18 - 17.01.28	100,000	EUR	97,953	92,107	0.13
Deutsche Bank AG 2.375% 13 - 11.01.23	100,000	EUR	105,093	102,265	0.15
Deutsche Boerse AG 1.125% 18 - 26.03.28	50,000	EUR	49,630	50,287	0.07
Deutsche Boerse AG 2.375% 12 - 05.10.22	50,000	EUR	54,762	54,958	0.08
Deutsche Pfandbriefbank AG 1.125% 16 - 27.04.20	50,000	EUR	50,850	50,745	0.07
Deutsche Post AG 0.375% 16 - 01.04.21	50,000	EUR	50,391	50,486	0.07
Deutsche Post AG 1.00% 17 - 13.12.27	50,000	EUR	49,084	48,828	0.07
Deutsche Post AG 2.875% 12 - 11.12.24	100,000	EUR	114,304	113,721	0.17
Eurogrid GmbH 1.50% 16 - 18.04.28	100,000	EUR	102,221	100,786	0.15
Evonik Industries AG 1.875% 13 - 08.04.20	50,000	EUR	51,714	51,714	0.07
Hannover Rueck SE 1.125% 18 - 18.04.28	100,000	EUR	97,850	98,198	0.14
Hannover Rueck SE FRN 14 - 29.06.49	100,000	EUR	110,741	103,739	0.15
HeidelbergCement AG 1.50% 16 - 07.02.25	50,000	EUR	50,901	50,713	0.07
HeidelbergCement AG 2.25% 16 - 30.03.23	100,000	EUR	106,825	106,631	0.15
HeidelbergCement AG 2.25% 16 - 03.06.24	100,000	EUR	105,429	106,375	0.15
LANXESS AG 0.25% 16 - 07.10.21	250,000	EUR	249,915	250,235	0.36
LANXESS AG 1.125% 18 - 16.05.25	30,000	EUR	29,629	29,448	0.04

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Germany (continued)					
Linde AG 1.75% 12 - 17.09.20	50,000	EUR	52,043	52,087	0.08
Merck Financial Services GmbH 1.375% 15 - 01.09.22	50,000	EUR	52,039	52,323	0.08
Merck Financial Services GmbH 4.50% 10 - 24.03.20	150,000	EUR	161,667	161,782	0.24
Merck KGaA FRN 14 - 12.12.74	50,000	EUR	53,354	53,206	0.08
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen FRN 12 - 26.05.42	100,000	EUR	121,153	119,097	0.17
O2 Telefonica Deutschland Finanzierungs GmbH 2.375% 14 - 10.02.21	50,000	EUR	52,877	52,535	0.08
Robert Bosch GmbH 1.75% 14 - 08.07.24	100,000	EUR	107,457	107,851	0.16
SAP SE 1.125% 14 - 20.02.23	150,000	EUR	155,507	156,466	0.23
SAP SE 1.375% 18 - 13.03.30	100,000	EUR	99,502	101,517	0.15
Vier Gas Transport GmbH 2.875% 13 - 12.06.25	100,000	EUR	115,437	114,309	0.17
WPP Finance Deutschland GmbH 1.625% 15 - 23.03.30	100,000	EUR	95,432	94,403	0.14
			5,854,772	5,788,521	8.42
Ireland					
Aquarius & Investments PLC for Zurich Insurance Co. Ltd. FRN 13 - 02.10.43	100,000	EUR	113,187	110,907	0.16
Cloverie PLC for Swiss Reinsurance Co. Ltd. FRN 12 - 01.09.42	100,000	EUR	123,073	121,914	0.17
Cloverie PLC for Zurich Insurance Co. Ltd. FRN 09 - 24.07.39	50,000	EUR	54,693	53,547	0.08
Johnson Controls International PLC 1.00% 17 - 15.09.23	220,000	EUR	222,650	221,052	0.32
PartnerRe Ireland Finance DAC 1.25% 16 - 15.09.26	100,000	EUR	95,863	94,420	0.14
			609,466	601,840	0.87
Italy					
Assicurazioni Generali SpA 4.125% 14 - 04.05.26	100,000	EUR	108,353	104,250	0.15
Assicurazioni Generali SpA 5.125% 09 - 16.09.24	100,000	EUR	124,657	121,819	0.18
Assicurazioni Generali SpA FRN 15 - 27.10.47	100,000	EUR	110,102	105,928	0.15
Assicurazioni Generali SpA FRN 12 - 12.12.42	100,000	EUR	125,459	116,989	0.17
Assicurazioni Generali SpA FRN 12 - 10.07.42	100,000	EUR	137,248	124,918	0.18
Atlantia SpA 1.625% 17 - 03.02.25	100,000	EUR	100,910	98,957	0.14
Atlantia SpA 1.875% 17 - 13.07.27	100,000	EUR	100,299	95,299	0.14
Autostrade per l'Italia SpA 1.875% 17 - 26.09.29	120,000	EUR	120,859	113,405	0.17
Autostrade per l'Italia SpA 2.875% 13 - 26.02.21	100,000	EUR	107,228	106,749	0.16
Intesa Sanpaolo SpA 0.875% 17 - 27.06.22	100,000	EUR	100,551	98,023	0.14
Intesa Sanpaolo SpA 1.125% 15 - 14.01.20	100,000	EUR	101,097	100,538	0.15
Intesa Sanpaolo SpA 1.125% 15 - 04.03.22	100,000	EUR	101,879	98,893	0.14
Intesa Sanpaolo SpA 1.375% 17 - 18.01.24	100,000	EUR	102,615	97,027	0.14
Intesa Sanpaolo SpA 1.75% 18 - 20.03.28	100,000	EUR	91,218	90,003	0.13
Intesa Sanpaolo SpA 2.00% 14 - 18.06.21	100,000	EUR	104,634	102,707	0.15
Iren SpA 0.875% 16 - 04.11.24	100,000	EUR	98,162	96,534	0.14
Iren SpA 2.75% 15 - 02.11.22	100,000	EUR	110,064	108,481	0.16
Italgas SpA 0.50% 17 - 19.01.22	100,000	EUR	100,166	99,322	0.14
Italgas SpA 1.625% 17 - 19.01.27	100,000	EUR	102,260	98,560	0.14

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Italy (continued)					
Snam SpA Zero Coupon 16 - 25.10.20	100,000	EUR	99,161	99,598	0.14
Snam SpA 0.875% 16 - 25.10.26	100,000	EUR	95,733	92,809	0.14
Snam SpA 1.25% 17 - 25.01.25	100,000	EUR	98,775	99,142	0.14
Snam SpA 1.50% 14 - 21.04.23	100,000	EUR	104,237	103,479	0.15
Terna Rete Elettrica Nazionale SpA 0.875% 15 - 02.02.22	100,000	EUR	100,972	101,043	0.15
Terna Rete Elettrica Nazionale SpA 1.375% 17 - 26.07.27	100,000	EUR	99,124	96,312	0.14
Terna Rete Elettrica Nazionale SpA 4.90% 04 - 28.10.24	50,000	EUR	62,817	62,011	0.09
UniCredit SpA 2.00% 16 - 04.03.23	200,000	EUR	207,241	203,732	0.30
UniCredit SpA 3.25% 14 - 14.01.21	200,000	EUR	213,709	210,688	0.31
UniCredit SpA 4.375% 04 - 29.01.20	50,000	EUR	53,465	52,890	0.08
			3,182,995	3,100,106	4.51
Japan					
Mitsubishi UFJ Financial Group Inc. 0.68% 18 - 26.01.23	100,000	EUR	99,618	100,198	0.15
Sumitomo Mitsui Banking Corp. 1.00% 15 - 19.01.22	100,000	EUR	102,091	102,164	0.15
Sumitomo Mitsui Banking Corp. 2.25% 13 - 16.12.20	100,000	EUR	105,076	105,352	0.15
Sumitomo Mitsui Financial Group Inc. 0.934% 17 - 11.10.24	200,000	EUR	199,814	199,994	0.29
			506,599	507,708	0.74
Jersey					
Delphi Automotive PLC 1.50% 15 - 10.03.25	100,000	EUR	100,483	99,839	0.14
Swiss Re ReAssure Ltd. 1.375% 16 - 27.05.23	100,000	EUR	103,549	103,161	0.15
			204,032	203,000	0.29
Luxembourg					
ADO Properties SA 1.50% 17 - 26.07.24	100,000	EUR	99,537	99,441	0.14
CNH Industrial Finance Europe SA 2.875% 14 - 27.09.21	100,000	EUR	107,713	106,555	0.16
CNH Industrial Finance Europe SA 2.875% 16 - 17.05.23	100,000	EUR	107,448	105,920	0.15
HeidelbergCement Finance Luxembourg SA 0.50% 17 - 18.01.21	100,000	EUR	100,795	100,868	0.15
HeidelbergCement Finance Luxembourg SA 1.625% 17 - 07.04.26	100,000	EUR	102,486	100,761	0.15
HeidelbergCement Finance Luxembourg SA 7.50% 10 - 03.04.20	50,000	EUR	56,557	56,496	0.08
Holcim Finance Luxembourg SA 2.25% 16 - 26.05.28	100,000	EUR	105,535	101,171	0.15
Holcim Finance Luxembourg SA 3.00% 14 - 22.01.24	100,000	EUR	110,093	109,716	0.16
Holcim US Finance Sarl & Cie SCS 2.625% 12 - 07.09.20	100,000	EUR	105,334	105,295	0.15
Nestle Finance International Ltd. 0.375% 17 - 18.01.24	250,000	EUR	247,951	249,420	0.36
Nestle Finance International Ltd. 0.75% 14 - 08.11.21	100,000	EUR	102,041	102,502	0.15

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Luxembourg (continued)					
Nestle Finance International Ltd. 1.25% 17 - 02.11.29	100,000	EUR	101,644	100,710	0.15
Whirlpool Finance Luxembourg Sarl 1.10% 17 - 09.11.27	100,000	EUR	97,868	95,545	0.14
			1,445,002	1,434,400	2.09
Netherlands					
ABN AMRO Bank NV 0.625% 16 - 31.05.22	150,000	EUR	151,050	151,968	0.22
ABN AMRO Bank NV 0.75% 15 - 09.06.20	50,000	EUR	50,786	50,793	0.07
ABN AMRO Bank NV 1.00% 15 - 16.04.25	100,000	EUR	101,456	101,579	0.15
ABN AMRO Bank NV 2.50% 13 - 29.11.23	50,000	EUR	55,085	55,188	0.08
ABN AMRO Bank NV FRN 15 - 30.06.25	100,000	EUR	105,384	104,063	0.15
ABN AMRO Bank NV FRN 16 - 18.01.28	100,000	EUR	107,255	105,480	0.15
ABN AMRO Bank NV 7.125% 12 - 06.07.22	100,000	EUR	123,376	123,320	0.18
Achmea Bank NV 1.125% 15 - 25.04.22	100,000	EUR	102,402	102,423	0.15
Achmea BV FRN 13 - 04.04.43	100,000	EUR	116,888	111,590	0.16
Adecco International Financial Services BV 1.50% 15 - 22.11.22	100,000	EUR	103,856	104,238	0.15
Aegon NV 1.00% 16 - 08.12.23	100,000	EUR	101,513	102,179	0.15
Akzo Nobel NV 1.125% 16 - 08.04.26	100,000	EUR	100,520	98,503	0.14
Allianz Finance II BV Zero Coupon 16 - 21.04.20	100,000	EUR	100,318	100,257	0.15
Allianz Finance II BV 0.25% 17 - 06.06.23	100,000	EUR	98,629	99,393	0.14
Allianz Finance II BV 0.875% 17 - 06.12.27	100,000	EUR	97,998	98,481	0.14
Allianz Finance II BV 1.375% 16 - 21.04.31	100,000	EUR	99,213	100,079	0.15
Allianz Finance II BV 4.75% 09 - 22.07.19	50,000	EUR	52,635	52,587	0.08
Argentum Netherlands BV for Zurich Insurance Co. Ltd. FRN 16 - 01.10.46	100,000	EUR	108,834	105,228	0.15
ASML Holding NV 0.625% 16 - 07.07.22	100,000	EUR	101,187	101,373	0.15
ASML Holding NV 1.375% 16 - 07.07.26	100,000	EUR	101,357	101,883	0.15
BMW Finance NV 0.125% 17 - 12.01.21	50,000	EUR	50,084	50,089	0.07
BMW Finance NV 0.125% 17 - 03.07.20	50,000	EUR	50,165	50,152	0.07
BMW Finance NV 0.375% 18 - 10.07.23	100,000	EUR	98,952	98,965	0.14
BMW Finance NV 0.50% 18 - 22.11.22	50,000	EUR	50,194	50,080	0.07
BMW Finance NV 0.875% 15 - 17.11.20	100,000	EUR	101,932	102,042	0.15
BMW Finance NV 0.875% 15 - 17.11.20	50,000	EUR	50,985	51,021	0.07
BMW Finance NV 0.875% 17 - 03.04.25	50,000	EUR	49,601	49,650	0.07
BMW Finance NV 1.00% 16 - 15.02.22	100,000	EUR	102,809	102,978	0.15
BMW Finance NV 1.125% 18 - 10.01.28	100,000	EUR	98,006	96,885	0.14
BMW Finance NV 1.125% 18 - 22.05.26	40,000	EUR	40,124	39,759	0.06
BMW Finance NV 1.625% 14 - 17.07.19	180,000	EUR	183,450	183,395	0.27
BMW Finance NV 2.375% 13 - 24.01.23	50,000	EUR	54,236	54,353	0.08
Bunge Finance Europe BV 1.85% 16 - 16.06.23	100,000	EUR	103,575	102,540	0.15
Citycon Treasury BV 2.50% 14 - 01.10.24	100,000	EUR	105,209	104,874	0.15
Cooperatieve Rabobank UA 0.125% 16 - 11.10.21	300,000	EUR	299,844	300,639	0.44
Cooperatieve Rabobank UA 0.50% 17 - 06.12.22	50,000	EUR	50,144	50,500	0.07
Cooperatieve Rabobank UA 1.25% 16 - 23.03.26	300,000	EUR	306,896	309,588	0.45
Cooperatieve Rabobank UA 2.375% 13 - 22.05.23	50,000	EUR	54,478	54,738	0.08
Cooperatieve Rabobank UA FRN 14 - 26.05.26	100,000	EUR	105,545	104,143	0.15
Cooperatieve Rabobank UA 3.75% 10 - 09.11.20	100,000	EUR	108,375	107,618	0.16

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Netherlands (continued)					
Cooperatieve Rabobank UA 3.875% 13 - 25.07.23	100,000	EUR	114,072	113,508	0.16
Cooperatieve Rabobank UA 4.125% 10 - 14.01.20	200,000	EUR	212,972	213,064	0.31
Cooperatieve Rabobank UA 4.125% 10 - 14.07.25	50,000	EUR	61,266	61,499	0.09
Cooperatieve Rabobank UA 4.125% 11 - 12.01.21	50,000	EUR	55,158	55,248	0.08
Cooperatieve Rabobank UA 4.125% 12 - 14.09.22	100,000	EUR	110,987	112,899	0.16
Cooperatieve Rabobank UA 4.75% 07 - 06.06.22	150,000	EUR	175,796	176,547	0.26
CRH Funding BV 1.875% 15 - 09.01.24	100,000	EUR	105,098	105,404	0.15
Daimler International Finance BV 0.25% 18 - 11.05.22	50,000	EUR	49,906	49,681	0.07
Daimler International Finance BV 1.00% 18 - 11.11.25	70,000	EUR	69,653	68,611	0.10
de Volksbank NV 0.125% 17 - 28.09.20	100,000	EUR	100,078	100,140	0.15
Delta Lloyd Levensverzekering NV FRN 12 - 29.08.42	100,000	EUR	131,467	126,333	0.18
Evonik Finance BV Zero Coupon 16 - 08.03.21	50,000	EUR	49,679	49,905	0.07
Evonik Finance BV Zero Coupon 16 - 08.03.21	50,000	EUR	49,781	49,905	0.07
Evonik Finance BV 0.375% 16 - 07.09.24	50,000	EUR	48,448	48,679	0.07
Evonik Finance BV 0.75% 16 - 07.09.28	50,000	EUR	47,443	46,329	0.07
EXOR NV 2.125% 15 - 02.12.22	100,000	EUR	104,794	105,081	0.15
EXOR NV 2.50% 14 - 08.10.24	100,000	EUR	107,862	105,505	0.15
General Motors Financial International BV 1.875% 14 - 15.10.19	100,000	EUR	102,486	102,439	0.15
ING Bank NV 0.70% 15 - 16.04.20	100,000	EUR	101,361	101,417	0.15
ING Bank NV 0.75% 16 - 22.02.21	100,000	EUR	101,578	101,937	0.15
ING Bank NV 1.25% 14 - 13.12.19	100,000	EUR	102,065	102,003	0.15
ING Bank NV FRN 14 - 25.02.26	100,000	EUR	108,155	107,223	0.16
ING Groep NV 1.125% 18 - 14.02.25	100,000	EUR	98,724	98,912	0.14
ING Groep NV 1.375% 17 - 11.01.28	100,000	EUR	97,740	97,627	0.14
ING Groep NV FRN 17 - 26.09.29	100,000	EUR	100,344	97,119	0.14
ING Groep NV FRN 17 - 11.04.28	100,000	EUR	104,804	106,117	0.15
Koninklijke DSM NV 2.375% 14 - 03.04.24	100,000	EUR	109,314	109,905	0.16
Koninklijke KPN NV 0.625% 16 - 09.04.25	100,000	EUR	96,515	96,057	0.14
Koninklijke KPN NV 3.25% 12 - 01.02.21	100,000	EUR	107,853	108,018	0.16
Koninklijke KPN NV 4.25% 12 - 01.03.22	100,000	EUR	113,544	113,837	0.17
Koninklijke Philips NV 0.75% 18 - 02.05.24	100,000	EUR	100,049	100,098	0.15
LeasePlan Corp. NV 0.75% 17 - 03.10.22	100,000	EUR	99,514	99,376	0.14
LeasePlan Corp. NV 1.00% 16 - 08.04.20	100,000	EUR	101,763	101,582	0.15
Linde Finance BV 0.25% 17 - 18.01.22	127,000	EUR	127,634	127,960	0.19
Linde Finance BV 1.75% 12 - 11.06.19	100,000	EUR	101,935	101,829	0.15
Linde Finance BV 1.875% 14 - 22.05.24	100,000	EUR	108,656	108,491	0.16
Madrilena Red de Gas Finance BV 1.375% 17 - 11.04.25	100,000	EUR	99,604	99,815	0.14
NE Property Cooperatief UA 1.75% 17 - 23.11.24	100,000	EUR	95,437	94,130	0.14
NIBC Bank NV 1.125% 18 - 19.04.23	100,000	EUR	99,791	100,122	0.15
NN Group NV 1.00% 15 - 18.03.22	100,000	EUR	102,213	102,375	0.15
NN Group NV 1.625% 17 - 01.06.27	100,000	EUR	101,208	101,759	0.15
NN Group NV FRN 17 - 13.01.48	100,000	EUR	112,020	104,888	0.15
PACCAR Financial Europe BV 0.125% 17 - 19.05.20	100,000	EUR	100,161	100,312	0.15
RELX Finance BV 0.375% 17 - 22.03.21	100,000	EUR	100,470	100,585	0.15

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Netherlands (continued)					
RELX Finance BV 1.50% 18 - 13.05.27	100,000	EUR	99,630	99,280	0.14
Ren Finance BV 1.75% 16 - 01.06.23	100,000	EUR	105,047	104,352	0.15
Repsol International Finance BV 0.50% 17 - 23.05.22	100,000	EUR	100,516	100,484	0.15
Repsol International Finance BV 3.625% 13 - 07.10.21	100,000	EUR	110,617	111,116	0.16
Roche Finance Europe BV 0.50% 16 - 27.02.23	150,000	EUR	151,455	152,391	0.22
Sudzucker International Finance BV 1.00% 17 - 28.11.25	50,000	EUR	49,075	48,457	0.07
Unilever NV 0.375% 17 - 14.02.23	100,000	EUR	100,041	100,447	0.15
Unilever NV 0.50% 15 - 03.02.22	200,000	EUR	201,852	202,872	0.29
Unilever NV 0.50% 16 - 29.04.24	100,000	EUR	99,086	100,016	0.15
Unilever NV 0.50% 18 - 12.08.23	100,000	EUR	99,442	100,774	0.15
Unilever NV 0.875% 17 - 31.07.25	100,000	EUR	99,504	101,412	0.15
Unilever NV 1.125% 18 - 12.02.27	100,000	EUR	99,137	100,976	0.15
Vonovia Finance BV 0.875% 16 - 10.06.22	100,000	EUR	101,072	101,266	0.15
Vonovia Finance BV 1.125% 17 - 08.09.25	100,000	EUR	98,063	97,562	0.14
Vonovia Finance BV 1.50% 18 - 14.01.28	100,000	EUR	97,510	96,359	0.14
Vonovia Finance BV 1.625% 15 - 15.12.20	200,000	EUR	207,493	207,454	0.30
Vonovia Finance BV 1.75% 17 - 25.01.27	200,000	EUR	201,730	199,530	0.29
Wolters Kluwer NV 1.50% 17 - 22.03.27	100,000	EUR	102,940	101,920	0.15
			10,557,954	10,535,553	15.32
Norway					
DNB Bank ASA FRN 17 - 01.03.27	100,000	EUR	101,069	99,768	0.14
DNB Bank ASA 3.875% 10 - 29.06.20	50,000	EUR	53,891	53,943	0.08
DNB Bank ASA 4.375% 11 - 24.02.21	200,000	EUR	222,424	223,110	0.32
Santander Consumer Bank A/S 0.375% 17 - 17.02.20	100,000	EUR	100,589	100,477	0.15
Santander Consumer Bank AS 0.75% 18 - 01.03.23	100,000	EUR	100,105	100,296	0.15
Sparebank 1 Oestlandet 0.875% 18 - 13.03.23	100,000	EUR	100,427	100,976	0.15
			678,505	678,570	0.99
Spain					
Banco Bilbao Vizcaya Argentaria SA Zero Coupon 17 - 17.01.22	200,000	EUR	201,213	200,642	0.29
Banco Bilbao Vizcaya Argentaria SA 1.00% 16 - 20.01.21	200,000	EUR	204,472	204,016	0.30
Banco Bilbao Vizcaya Argentaria SA 1.375% 18 - 14.05.25	100,000	EUR	97,632	97,679	0.14
Banco Santander SA 1.125% 18 - 17.01.25	100,000	EUR	98,285	96,449	0.14
Banco Santander SA 1.375% 17 - 09.02.22	100,000	EUR	101,205	101,840	0.15
CaixaBank SA 0.75% 18 - 18.04.23	100,000	EUR	99,735	98,233	0.14
CaixaBank SA 1.125% 17 - 17.05.24	100,000	EUR	98,014	98,656	0.14
CaixaBank SA 1.125% 17 - 12.01.23	100,000	EUR	100,030	98,396	0.14
CaixaBank SA FRN 18 - 17.04.30	100,000	EUR	98,911	94,090	0.14
Enagas Financiaciones SAU 1.00% 15 - 25.03.23	100,000	EUR	101,872	102,212	0.15
Enagas Financiaciones SAU 1.25% 15 - 06.02.25	100,000	EUR	101,153	101,816	0.15
FCC Aqualia SA 1.413% 17 - 08.06.22	100,000	EUR	100,205	101,855	0.15
Ferrovial Emisiones SA 0.375% 16 - 14.09.22	100,000	EUR	98,806	98,587	0.14
Inmobiliaria Colonial SA 1.45% 16 - 28.10.24	100,000	EUR	99,977	98,997	0.14

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Spain (continued)					
Inmobiliaria Colonial Socimi SA 2.728% 15 - 05.06.23	100,000	EUR	107,701	107,922	0.16
Mapfre SA 1.625% 16 - 19.05.26	100,000	EUR	103,162	99,992	0.15
Red Electrica Financiaciones SAU 1.00% 16 - 21.04.26	100,000	EUR	99,977	98,973	0.14
Red Electrica Financiaciones SAU 4.875% 11 - 29.04.20	100,000	EUR	109,044	108,831	0.16
Santander Consumer Finance SA 0.875% 17 - 24.01.22	200,000	EUR	201,690	201,506	0.29
Santander Consumer Finance SA 0.90% 15 - 18.02.20	100,000	EUR	101,214	101,355	0.15
Santander International Debt SA 1.375% 15 - 14.12.22	100,000	EUR	103,836	103,679	0.15
Santander International Debt SA 1.375% 16 - 03.03.21	100,000	EUR	103,315	103,126	0.15
Santander Issuances SAU 2.50% 15 - 18.03.25	100,000	EUR	103,998	99,480	0.14
Santander Issuances SAU 3.125% 17 - 19.01.27	100,000	EUR	107,623	102,201	0.15
Santander Issuances SAU 3.25% 16 - 04.04.26	100,000	EUR	100,907	103,570	0.15
Telefonica Emisiones SAU 0.318% 16 - 17.10.20	100,000	EUR	100,681	100,574	0.15
Telefonica Emisiones SAU 1.46% 16 - 13.04.26	100,000	EUR	99,822	98,614	0.14
Telefonica Emisiones SAU 1.477% 15 - 14.09.21	200,000	EUR	208,072	207,746	0.30
Telefonica Emisiones SAU 1.528% 17 - 17.01.25	100,000	EUR	102,457	101,571	0.15
Telefonica Emisiones SAU 1.715% 17 - 12.01.28	100,000	EUR	101,261	97,180	0.14
Telefonica Emisiones SAU 1.93% 16 - 17.10.31	100,000	EUR	97,422	94,474	0.14
Telefonica Emisiones SAU 2.932% 14 - 17.10.29	100,000	EUR	109,861	106,419	0.16
Telefonica Emisiones SAU 4.693% 09 - 11.11.19	100,000	EUR	106,171	106,329	0.15
			3,769,724	3,737,010	5.43
Sweden					
Atlas Copco AB 2.50% 13 - 28.02.23	100,000	EUR	109,441	110,129	0.16
Fastighets AB Balder 1.875% 17 - 14.03.25	100,000	EUR	100,171	99,794	0.14
Investor AB 4.875% 09 - 18.11.21	100,000	EUR	116,315	115,468	0.17
Lansforsakringar Bank AB 0.50% 17 - 19.09.22	100,000	EUR	99,580	99,859	0.14
Molnlycke Holding AB 1.875% 17 - 28.02.25	100,000	EUR	102,551	101,887	0.15
Nordea Bank AB 0.30% 17 - 30.06.22	100,000	EUR	99,740	100,139	0.14
Nordea Bank AB 1.00% 16 - 22.02.23	100,000	EUR	102,396	102,823	0.15
Nordea Bank AB FRN 16 - 07.09.26	200,000	EUR	201,525	199,386	0.29
Nordea Bank AB 1.125% 17 - 27.09.27	100,000	EUR	100,558	101,546	0.15
Nordea Bank AB 4.00% 12 - 11.07.19	100,000	EUR	104,445	104,290	0.15
Nordea Bank AB 4.50% 10 - 26.03.20	50,000	EUR	53,770	53,723	0.08
ORLEN Capital AB 2.50% 16 - 07.06.23	100,000	EUR	107,870	107,236	0.16
SCA Hygiene AB 1.625% 17 - 30.03.27	100,000	EUR	101,504	101,688	0.15
Skandinaviska Enskilda Banken AB 0.30% 17 - 17.02.22	100,000	EUR	99,959	100,288	0.14
Skandinaviska Enskilda Banken AB 0.50% 18 - 13.03.23	100,000	EUR	100,128	100,340	0.15
Skandinaviska Enskilda Banken AB 0.75% 16 - 24.08.21	200,000	EUR	203,517	204,228	0.30
SKF AB 1.625% 15 - 02.12.22	100,000	EUR	103,035	104,456	0.15
Svenska Handelsbanken AB 0.25% 17 - 28.02.22	200,000	EUR	199,487	200,132	0.29
Svenska Handelsbanken AB 0.50% 18 - 21.03.23	100,000	EUR	99,943	100,346	0.15
Svenska Handelsbanken AB 2.25% 13 - 27.08.20	100,000	EUR	104,675	105,069	0.15

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Sweden (continued)					
Svenska Handelsbanken AB 4.375% 11 - 20.10.21	100,000	EUR	113,815	114,097	0.17
Swedbank AB 0.30% 17 - 06.09.22	100,000	EUR	99,533	99,948	0.14
Swedbank AB 0.625% 15 - 04.01.21	100,000	EUR	101,159	101,603	0.15
Telia Co. AB FRN 17 - 04.04.78	100,000	EUR	104,357	101,561	0.15
Telia Co. AB 3.625% 12 - 14.02.24	100,000	EUR	114,588	116,148	0.17
Telia Co. AB 3.875% 10 - 01.10.25	100,000	EUR	120,121	119,685	0.17
Telia Co. AB 4.00% 11 - 22.03.22	100,000	EUR	113,339	114,098	0.17
Volvo Treasury AB 2.375% 12 - 26.11.19	100,000	EUR	103,432	103,366	0.15
Volvo Treasury AB FRN 14 - 10.06.75	100,000	EUR	108,254	105,132	0.15
			3,289,208	3,288,465	4.78
Switzerland					
UBS AG 0.125% 17 - 05.11.21	200,000	EUR	199,648	199,064	0.29
UBS AG 0.625% 18 - 23.01.23	200,000	EUR	200,106	200,776	0.29
UBS AG 1.125% 15 - 30.06.20	100,000	EUR	102,324	102,334	0.15
UBS Group Funding Jersey Ltd. 1.50% 16 - 30.11.24	200,000	EUR	204,675	202,996	0.29
UBS Group Funding Switzerland AG 2.125% 16 - 04.03.24	200,000	EUR	216,166	210,852	0.31
			922,919	916,022	1.33
United Kingdom					
Anglo American Capital PLC 1.625% 17 - 18.09.25	100,000	EUR	99,670	98,855	0.14
Anglo American Capital PLC 3.50% 12 - 28.03.22	100,000	EUR	109,863	109,405	0.16
AstraZeneca PLC 0.75% 16 - 12.05.24	100,000	EUR	99,980	99,697	0.14
AstraZeneca PLC 0.875% 14 - 24.11.21	100,000	EUR	102,018	102,250	0.15
Aviva PLC 0.625% 16 - 27.10.23	100,000	EUR	97,666	99,931	0.15
Aviva PLC FRN 14 - 03.07.44	200,000	EUR	218,592	212,112	0.31
Barclays Bank PLC 2.25% 14 - 10.06.24	100,000	EUR	109,199	108,433	0.16
Barclays Bank PLC 6.00% 10 - 14.01.21	50,000	EUR	56,344	55,944	0.08
Barclays Bank PLC 6.625% 11 - 30.03.22	50,000	EUR	59,569	58,970	0.09
Barclays PLC FRN 18 - 24.01.26	100,000	EUR	97,528	95,083	0.14
Barclays PLC 1.50% 14 - 01.04.22	100,000	EUR	102,171	102,310	0.15
Barclays PLC 1.875% 16 - 23.03.21	100,000	EUR	103,746	103,627	0.15
British Telecommunications PLC 0.625% 16 - 10.03.21	100,000	EUR	101,019	101,070	0.15
British Telecommunications PLC 1.00% 17 - 21.11.24	100,000	EUR	99,765	98,766	0.14
British Telecommunications PLC 1.125% 16 - 10.03.23	100,000	EUR	101,655	101,784	0.15
British Telecommunications PLC 1.50% 17 - 23.06.27	100,000	EUR	97,100	97,879	0.14
British Telecommunications PLC 1.75% 16 - 10.03.26	100,000	EUR	101,818	101,781	0.15
Coca-Cola European Partners PLC 0.75% 16 - 24.02.22	100,000	EUR	100,483	101,691	0.15
Coca-Cola European Partners PLC 1.75% 16 - 26.05.28	100,000	EUR	103,597	102,631	0.15
Compass Group PLC 1.875% 14 - 27.01.23	100,000	EUR	106,172	106,175	0.15
Credit Agricole SA 2.375% 13 - 27.11.20	100,000	EUR	105,584	105,799	0.15
GlaxoSmithKline Capital PLC 1.00% 17 - 12.09.26	100,000	EUR	98,496	99,906	0.15

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
United Kingdom (continued)					
GlaxoSmithKline Capital PLC 1.25% 18 - 21.05.26	100,000	EUR	101,558	102,100	0.15
GlaxoSmithKline Capital PLC 1.375% 14 - 02.12.24	100,000	EUR	103,832	104,342	0.15
GlaxoSmithKline Capital PLC					
Zero Coupon 17 - 12.09.20	100,000	EUR	99,894	100,180	0.15
Hammerson PLC 2.00% 14 - 01.07.22	100,000	EUR	102,728	105,051	0.15
London Stock Exchange Group PLC					
0.875% 17 - 19.09.24	100,000	EUR	99,685	99,824	0.14
NGG Finance PLC FRN 13 - 18.06.76	100,000	EUR	107,814	105,880	0.15
Pearson Funding Five PLC 1.375% 15 - 06.05.25	100,000	EUR	100,500	100,812	0.15
Rentokil Initial PLC 3.25% 13 - 07.10.21	200,000	EUR	217,894	218,340	0.32
Santander UK Group Holdings PLC					
1.125% 16 - 08.09.23	100,000	EUR	100,597	100,072	0.15
Santander UK PLC 0.875% 15 - 25.11.20	100,000	EUR	101,755	101,742	0.15
Sky PLC 1.50% 14 - 15.09.21	200,000	EUR	207,373	207,148	0.30
Sky PLC 1.875% 14 - 24.11.23	100,000	EUR	104,012	105,146	0.15
Smiths Group PLC 2.00% 17 - 23.02.27	100,000	EUR	102,886	101,615	0.15
SSE PLC 1.75% 15 - 08.09.23	100,000	EUR	105,933	106,055	0.15
SSE PLC 2.375% 13 - 10.02.22	100,000	EUR	107,229	107,542	0.16
Standard Chartered PLC FRN 17 - 03.10.23	100,000	EUR	99,841	98,611	0.14
Standard Chartered PLC 3.625% 12 - 23.11.22	100,000	EUR	110,079	108,444	0.16
Standard Chartered PLC FRN 13 - 21.10.25	100,000	EUR	105,173	106,226	0.15
Vodafone Group PLC 0.375% 17 - 22.11.21	100,000	EUR	100,028	100,363	0.15
Vodafone Group PLC 1.125% 17 - 20.11.25	100,000	EUR	97,968	98,716	0.14
Vodafone Group PLC 1.25% 16 - 25.08.21	100,000	EUR	103,104	103,218	0.15
Vodafone Group PLC 1.50% 17 - 24.07.27	100,000	EUR	97,865	98,883	0.14
Vodafone Group PLC 1.75% 16 - 25.08.23	200,000	EUR	209,159	210,816	0.31
Vodafone Group PLC 1.875% 14 - 11.09.25	100,000	EUR	104,040	104,584	0.15
Vodafone Group PLC 1.875% 17 - 20.11.29	100,000	EUR	99,808	98,943	0.14
Vodafone Group PLC 2.20% 16 - 25.08.26	100,000	EUR	104,501	105,853	0.15
WPP Finance 2013 0.75% 15 - 18.11.19	100,000	EUR	100,957	101,010	0.15
			5,368,248	5,365,615	7.80
United States					
3M Co. 1.50% 14 - 09.11.26	200,000	EUR	208,121	210,260	0.31
AbbVie Inc. 1.375% 16 - 17.05.24	200,000	EUR	203,327	203,076	0.30
American Express Credit Corp. 0.625% 16 - 22.11.21	100,000	EUR	101,002	101,224	0.15
American Honda Finance Corp. 1.375% 15 - 10.11.22	100,000	EUR	104,022	104,131	0.15
American Tower Corp. 1.375% 17 - 04.04.25	100,000	EUR	97,803	98,405	0.14
Amgen Inc. 1.25% 16 - 25.02.22	100,000	EUR	102,448	103,322	0.15
Amgen Inc. 2.125% 12 - 13.09.19	100,000	EUR	102,690	102,658	0.15
Apple Inc. 0.875% 17 - 24.05.25	100,000	EUR	101,767	101,108	0.15
Apple Inc. 1.375% 17 - 24.05.29	100,000	EUR	100,404	101,475	0.15
Apple Inc. 1.625% 14 - 10.11.26	200,000	EUR	209,936	210,922	0.31
Avery Dennison Corp. 1.25% 17 - 03.03.25	100,000	EUR	100,075	99,064	0.14
Becton Dickinson and Co. 0.368% 17 - 06.06.19	100,000	EUR	100,293	100,295	0.15
Becton Dickinson and Co. 1.00% 16 - 15.12.22	100,000	EUR	101,821	100,088	0.15
BlackRock Inc. 1.25% 15 - 06.05.25	100,000	EUR	101,501	101,783	0.15
BMW US Capital LLC 0.625% 15 - 20.04.22	50,000	EUR	50,520	50,669	0.07
BMW US Capital LLC 1.00% 15 - 20.04.27	100,000	EUR	98,671	98,115	0.14

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
United States (continued)					
Booking Holdings Inc. 1.80% 15 - 03.03.27	100,000	EUR	101,688	101,868	0.15
Bristol-Myers Squibb Co. 1.00% 15 - 15.05.25	100,000	EUR	100,911	101,841	0.15
Chubb INA Holdings Inc. 1.55% 18 - 15.03.28	100,000	EUR	100,471	99,232	0.14
Citigroup Inc. 1.375% 14 - 27.10.21	300,000	EUR	310,306	310,287	0.45
Citigroup Inc. 1.625% 18 - 21.03.28	100,000	EUR	98,833	99,605	0.14
Citigroup Inc. 1.75% 15 - 28.01.25	100,000	EUR	103,290	103,646	0.15
Citigroup Inc. 2.125% 14 - 10.09.26	100,000	EUR	107,784	105,700	0.15
Citigroup Inc. 2.375% 14 - 22.05.24	100,000	EUR	107,446	108,005	0.16
Citigroup Inc. 7.375% 09 - 04.09.19	100,000	EUR	108,802	108,723	0.16
Coca-Cola Co. 0.50% 17 - 08.03.24	100,000	EUR	99,410	99,759	0.14
Coca-Cola Co. 1.125% 14 - 22.09.22	100,000	EUR	103,299	103,781	0.15
Coca-Cola Co. 1.125% 15 - 09.03.27	100,000	EUR	100,061	100,283	0.15
Coca-Cola Co. 1.625% 15 - 09.03.35	100,000	EUR	99,622	99,129	0.14
Coca-Cola Co. 1.875% 14 - 22.09.26	100,000	EUR	107,084	107,075	0.16
Discovery Communications LLC 2.375% 14 - 07.03.22	100,000	EUR	106,384	106,721	0.15
Ecolab Inc. 1.00% 16 - 15.01.24	100,000	EUR	101,322	101,436	0.15
Eli Lilly & Co. 1.00% 15 - 02.06.22	100,000	EUR	102,793	102,921	0.15
Eli Lilly & Co. 1.625% 15 - 02.06.26	100,000	EUR	103,660	105,208	0.15
General Mills Inc. 1.00% 15 - 27.04.23	100,000	EUR	101,273	102,243	0.15
Goldman Sachs Group Inc. 1.25% 16 - 01.05.25	100,000	EUR	99,130	99,474	0.14
Goldman Sachs Group Inc. 1.375% 15 - 26.07.22	100,000	EUR	102,856	103,178	0.15
Goldman Sachs Group Inc. 1.375% 17 - 15.05.24	50,000	EUR	50,284	50,522	0.07
Goldman Sachs Group Inc. 1.625% 16 - 27.07.26	150,000	EUR	147,459	150,806	0.22
Goldman Sachs Group Inc. 2.00% 15 - 27.07.23	50,000	EUR	52,200	52,678	0.08
Goldman Sachs Group Inc. 2.00% 18 - 22.03.28	100,000	EUR	101,515	101,946	0.15
Goldman Sachs Group Inc. 2.625% 13 - 19.08.20	150,000	EUR	158,357	158,008	0.23
Goldman Sachs Group Inc. 3.00% 16 - 12.02.31	100,000	EUR	111,176	112,032	0.16
Goldman Sachs Group Inc. 5.125% 09 - 23.10.19	150,000	EUR	160,137	160,099	0.23
IBM Corp. 1.375% 12 - 19.11.19	100,000	EUR	102,330	102,039	0.15
Illinois Tool Works Inc. 1.25% 15 - 22.05.23	100,000	EUR	102,894	103,808	0.15
International Business Machines Corp. 0.50% 16 - 07.09.21	100,000	EUR	100,980	101,352	0.15
International Business Machines Corp. 0.95% 17 - 23.05.25	100,000	EUR	99,832	100,172	0.15
International Business Machines Corp. 1.50% 17 - 23.05.29	100,000	EUR	101,201	101,200	0.15
International Business Machines Corp. 1.75% 16 - 07.03.28	100,000	EUR	106,665	104,892	0.15
Johnson & Johnson 0.25% 16 - 20.01.22	100,000	EUR	99,885	100,800	0.15
Johnson & Johnson 0.65% 16 - 20.05.24	200,000	EUR	201,548	202,342	0.29
Johnson & Johnson 1.15% 16 - 20.11.28	100,000	EUR	100,289	101,433	0.15
Kellogg Co. 0.80% 17 - 17.11.22	100,000	EUR	100,321	101,277	0.15
Kellogg Co. 1.75% 14 - 24.05.21	100,000	EUR	104,146	104,283	0.15
Kraft Heinz Foods Co. 2.25% 16 - 25.05.28	100,000	EUR	99,760	101,028	0.15
MasterCard Inc. 1.10% 15 - 01.12.22	100,000	EUR	103,146	103,301	0.15
Merck & Co. Inc. 0.50% 16 - 02.11.24	200,000	EUR	197,959	198,000	0.29
Microsoft Corp. 2.125% 13 - 06.12.21	300,000	EUR	319,326	320,511	0.47

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
United States (continued)					
Microsoft Corp. 3.125% 13 - 06.12.28	100,000	EUR	119,893	120,673	0.18
Mohawk Industries Inc. 2.00% 15 - 14.01.22	100,000	EUR	105,003	105,215	0.15
Mondelez International Inc. 1.625% 15 - 08.03.27	100,000	EUR	101,134	101,929	0.15
Mondelez International Inc. 1.625% 16 - 20.01.23	100,000	EUR	103,116	104,557	0.15
Morgan Stanley 1.00% 16 - 02.12.22	100,000	EUR	101,398	101,515	0.15
Morgan Stanley FRN 17 - 23.10.26	100,000	EUR	97,802	98,396	0.14
Morgan Stanley 1.75% 15 - 30.01.25	100,000	EUR	102,380	102,951	0.15
Morgan Stanley 1.75% 16 - 11.03.24	100,000	EUR	103,342	103,756	0.15
Morgan Stanley 1.875% 14 - 30.03.23	100,000	EUR	104,267	104,904	0.15
Morgan Stanley 1.875% 17 - 27.04.27	100,000	EUR	103,477	101,904	0.15
Morgan Stanley 2.375% 14 - 31.03.21	200,000	EUR	211,080	211,550	0.31
Morgan Stanley 5.375% 10 - 10.08.20	50,000	EUR	55,557	55,548	0.08
Oracle Corp. 2.25% 13 - 10.01.21	200,000	EUR	210,916	211,940	0.31
PerkinElmer Inc. 0.60% 18 - 09.04.21	100,000	EUR	100,551	100,636	0.15
PPG Industries Inc. 0.875% 16 - 03.11.25	100,000	EUR	97,032	98,612	0.14
Priceline Group Inc. 2.15% 15 - 25.11.22	100,000	EUR	105,789	106,548	0.15
Procter & Gamble Co. 0.50% 17 - 25.10.24	100,000	EUR	98,635	99,698	0.14
Procter & Gamble Co. 2.00% 12 - 16.08.22	100,000	EUR	106,944	107,605	0.16
Procter & Gamble Co. 2.00% 13 - 05.11.21	100,000	EUR	106,376	106,626	0.15
Procter & Gamble Co. 4.125% 05 - 07.12.20	50,000	EUR	55,085	55,209	0.08
Procter & Gamble Co. 4.875% 07 - 11.05.27	55,000	EUR	73,765	73,531	0.11
Prologis LP 3.00% 13 - 18.01.22	100,000	EUR	107,647	108,651	0.16
Prologis LP 3.375% 14 - 20.02.24	100,000	EUR	113,122	112,941	0.16
Roche Holdings Inc. 6.50% 09 - 04.03.21	100,000	EUR	117,380	117,467	0.17
Time Warner Inc. 1.95% 15 - 15.09.23	100,000	EUR	106,026	105,406	0.15
United Parcel Service Inc. 0.375% 17 - 15.11.23	100,000	EUR	99,443	99,246	0.14
United Parcel Service Inc. 1.625% 15 - 15.11.25	100,000	EUR	104,811	105,301	0.15
VF Corp. 0.625% 16 - 20.09.23	100,000	EUR	99,560	99,749	0.14
			9,983,767	10,011,303	14.55
Total - Bonds			68,262,252	67,958,635	98.80
Total Transferable securities and money market instruments admitted to an official stock exchange listing			68,262,252	67,958,635	98.80
TOTAL INVESTMENT PORTFOLIO			68,262,252	67,958,635	98.80
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				68,562,946	99.67

^(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 II

Xtrackers II EUR CORPORATE BOND EX FINANCIALS UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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					
Australia					
BHP Billiton Finance Ltd. 3.25% 12 - 24.09.27	100,000	EUR	119,996	117,462	0.62
Origin Energy Finance Ltd. 2.50% 13 - 23.10.20	100,000	EUR	103,499	105,444	0.56
Telstra Corp. Ltd. 1.125% 16 - 14.04.26	100,000	EUR	102,809	98,726	0.52
Wesfarmers Ltd. 1.25% 14 - 07.10.21	100,000	EUR	104,366	103,881	0.55
			430,670	425,513	2.25
Austria					
OMV AG 1.75% 13 - 25.11.19	100,000	EUR	102,356	102,500	0.54
OMV AG FRN 15 - 29.12.49	50,000	EUR	57,341	55,619	0.30
Telekom Finanzmanagement GmbH 4.00% 12 - 04.04.22	50,000	EUR	57,116	56,802	0.30
			216,813	214,921	1.14
Belgium					
Anheuser-Busch InBev SA/NV 2.00% 12 - 16.12.19	50,000	EUR	51,401	51,480	0.27
Anheuser-Busch InBev SA/NV 2.00% 16 - 17.03.28	100,000	EUR	107,411	104,550	0.55
Anheuser-Busch InBev SA/NV 2.75% 16 - 17.03.36	100,000	EUR	108,352	105,169	0.56
			267,164	261,199	1.38
Canada					
Total Capital Canada Ltd. 1.875% 13 - 09.07.20	100,000	EUR	103,820	104,002	0.55
			103,820	104,002	0.55
Denmark					
AP Moller - Maersk A/S 1.75% 16 - 18.03.21	100,000	EUR	102,731	103,846	0.55
Carlsberg Breweries A/S 0.50% 17 - 06.09.23	100,000	EUR	99,555	98,919	0.52
ISS Global A/S 2.125% 14 - 02.12.24	100,000	EUR	106,537	106,764	0.57
			308,823	309,529	1.64
France					
Accor SA 1.25% 17 - 25.01.24	100,000	EUR	101,026	100,728	0.53
Air Liquide Finance SA 0.75% 16 - 13.06.24	100,000	EUR	101,602	101,154	0.54
Alstom SA 4.50% 10 - 18.03.20	50,000	EUR	53,992	53,964	0.29
APRR SA 1.125% 16 - 09.01.26	100,000	EUR	100,267	101,047	0.53
Auchan Holding SA 1.75% 14 - 23.04.21	100,000	EUR	104,486	104,347	0.55
Bouygues SA 3.641% 10 - 29.10.19	100,000	EUR	104,702	104,748	0.55
Cap Gemini SA 2.50% 15 - 01.07.23	100,000	EUR	108,067	108,323	0.57
Carrefour SA 1.75% 14 - 15.07.22	100,000	EUR	105,864	104,615	0.55
Cie de Saint-Gobain Zero Coupon 16 - 27.03.20	100,000	EUR	99,815	99,953	0.53
Cie Financiere et Industrielle des Autoroutes SA 0.375% 16 - 07.02.25	100,000	EUR	97,627	96,810	0.51
Cie Financiere et Industrielle des Autoroutes SA 0.75% 16 - 09.09.28	100,000	EUR	95,299	94,108	0.50
Danone SA 0.167% 16 - 03.11.20	100,000	EUR	99,765	100,584	0.53
Danone SA 1.125% 15 - 14.01.25	100,000	EUR	103,559	102,073	0.54
Engie SA 2.375% 14 - 19.05.26	100,000	EUR	110,676	110,121	0.58
Engie SA FRN 14 - 02.06.49	100,000	EUR	112,471	104,949	0.56
Holding d'Infrastructures de Transport SAS 1.625% 17 - 27.11.27	100,000	EUR	99,396	95,416	0.50
Kering 0.875% 15 - 28.03.22	100,000	EUR	101,762	102,116	0.54
Legrand SA 0.75% 17 - 06.07.24	100,000	EUR	99,650	99,896	0.53
Orange SA 0.875% 16 - 03.02.27	100,000	EUR	97,171	97,262	0.51
Orange SA 3.375% 10 - 16.09.22	50,000	EUR	56,549	56,163	0.30

Xtrackers II

Xtrackers II EUR CORPORATE BOND EX FINANCIALS UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
France (continued)					
Orange SA FRN 14 - 29.10.49	100,000	EUR	109,780	107,629	0.57
Orange SA FRN 14 - 31.12.49	100,000	EUR	106,907	104,885	0.56
Pernod Ricard SA 2.00% 14 - 22.06.20	100,000	EUR	104,154	104,017	0.55
Publicis Groupe SA 0.50% 16 - 03.11.23	100,000	EUR	97,996	99,002	0.52
RCI Banque SA 0.50% 16 - 15.09.23	200,000	EUR	191,747	195,380	1.03
Sanofi 1.375% 18 - 21.03.30	100,000	EUR	99,853	100,231	0.53
Sanofi 1.75% 14 - 10.09.26	100,000	EUR	106,257	106,808	0.57
Schneider Electric SE 0.25% 16 - 09.09.24	100,000	EUR	98,378	96,478	0.51
Sodexo SA 1.75% 14 - 24.01.22	100,000	EUR	105,268	104,870	0.56
Suez FRN 17 - 31.12.99	100,000	EUR	105,007	99,182	0.52
Suez 4.125% 10 - 24.06.22	50,000	EUR	58,043	57,645	0.31
Total Capital International SA 0.75% 16 - 12.07.28	100,000	EUR	95,186	96,311	0.51
TOTAL SA FRN 15 - 29.12.49	100,000	EUR	96,282	99,943	0.53
TOTAL SA FRN 16 - 29.12.49	100,000	EUR	106,285	107,676	0.57
Valeo SA 0.375% 17 - 12.09.22	100,000	EUR	99,325	99,375	0.53
Veolia Environnement SA 0.314% 16 - 04.10.23	200,000	EUR	198,555	197,210	1.04
Wendel SA 1.00% 16 - 20.04.23	100,000	EUR	100,093	100,167	0.53
			3,832,862	3,815,186	20.18
Germany					
BASF SE 0.875% 18 - 22.05.25	70,000	EUR	70,409	70,330	0.37
BASF SE 1.50% 18 - 22.05.30	50,000	EUR	50,320	50,149	0.26
Bayer AG FRN 15 - 02.04.75	100,000	EUR	96,852	99,667	0.53
Bertelsmann SE & Co. KGaA 1.125% 16 - 27.04.26	100,000	EUR	103,125	100,634	0.53
Daimler AG 0.50% 16 - 09.09.19	200,000	EUR	201,361	201,378	1.06
Daimler AG 1.00% 17 - 15.11.27	80,000	EUR	79,512	75,994	0.40
Daimler AG 1.375% 16 - 11.05.28	50,000	EUR	51,603	48,678	0.26
Daimler AG 1.40% 16 - 12.01.24	95,000	EUR	98,698	97,899	0.52
Deutsche Post AG 0.375% 16 - 01.04.21	100,000	EUR	100,813	100,971	0.53
E.ON SE 0.875% 17 - 22.05.24	50,000	EUR	50,038	50,351	0.27
Eurogrid GmbH 3.875% 10 - 22.10.20	50,000	EUR	54,428	54,355	0.29
Fresenius SE & Co. KGaA 4.00% 14 - 01.02.24	70,000	EUR	81,083	80,848	0.43
HeidelbergCement AG 1.50% 16 - 07.02.25	100,000	EUR	100,007	101,426	0.54
LANXESS AG 0.25% 16 - 07.10.21	100,000	EUR	99,762	100,094	0.53
Linde AG 1.75% 12 - 17.09.20	100,000	EUR	103,843	104,173	0.55
Merck Financial Services GmbH					
0.75% 15 - 02.09.19	50,000	EUR	50,386	50,396	0.27
SAP SE 1.125% 14 - 20.02.23	50,000	EUR	52,450	52,155	0.28
SAP SE 1.75% 14 - 22.02.27	50,000	EUR	53,429	53,879	0.28
Vier Gas Transport GmbH 3.125% 13 - 10.07.23	100,000	EUR	114,015	113,067	0.60
			1,612,134	1,606,444	8.50
Hong Kong					
CK Hutchison Finance 16 Ltd. 2.00% 16 - 06.04.28	100,000	EUR	100,972	102,571	0.54
			100,972	102,571	0.54
Ireland					
Fresenius Finance Ireland PLC 1.50% 17 - 30.01.24	50,000	EUR	51,257	51,216	0.27
Ryanair DAC 1.875% 14 - 17.06.21	100,000	EUR	104,675	104,508	0.55
			155,932	155,724	0.82

Xtrackers II

Xtrackers II EUR CORPORATE BOND EX FINANCIALS UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Italy					
Atlantia SpA 1.875% 17 - 13.07.27	100,000	EUR	102,280	95,299	0.50
Autostrade per l'Italia SpA 1.125% 15 - 04.11.21	100,000	EUR	102,811	102,242	0.54
Enel SpA 5.25% 04 - 20.05.24	100,000	EUR	126,483	123,431	0.65
Eni SpA 1.50% 15 - 02.02.26	100,000	EUR	99,000	99,959	0.53
Eni SpA 3.25% 13 - 10.07.23	100,000	EUR	110,404	112,184	0.59
FCA Capital Ireland PLC 1.25% 16 - 23.09.20	100,000	EUR	101,358	101,649	0.54
Iren SpA 0.875% 16 - 04.11.24	100,000	EUR	94,704	96,534	0.51
Italgas SpA 1.125% 17 - 14.03.24	100,000	EUR	99,760	99,399	0.53
Snam SpA 1.375% 15 - 19.11.23	100,000	EUR	102,621	102,175	0.54
Terna Rete Elettrica Nazionale SpA 0.875% 15 - 02.02.22	100,000	EUR	100,361	101,043	0.54
			1,039,782	1,033,915	5.47
Jersey					
Glencore Finance Europe SA 1.25% 15 - 17.03.21	100,000	EUR	98,760	101,939	0.54
Heathrow Funding Ltd. 1.875% 14 - 23.05.22	100,000	EUR	106,379	105,274	0.56
			205,139	207,213	1.10
Luxembourg					
ATF Netherlands BV 1.875% 17 - 19.01.26	100,000	EUR	101,845	99,193	0.53
CNH Industrial Finance Europe SA 2.875% 16 - 17.05.23	100,000	EUR	108,481	105,920	0.56
DH Europe Finance SA 2.50% 15 - 08.07.25	100,000	EUR	108,949	110,214	0.58
Holcim Finance Luxembourg SA 1.375% 16 - 26.05.23	100,000	EUR	103,457	101,864	0.54
Nestle Finance International Ltd. 0.75% 15 - 16.05.23	100,000	EUR	102,763	102,395	0.54
Novartis Finance SA 1.125% 17 - 30.09.27	100,000	EUR	100,748	101,063	0.53
Richemont International Holding SA 1.00% 18 - 26.03.26	100,000	EUR	99,594	100,396	0.53
			725,837	721,045	3.81
Mexico					
America Movil SAB de CV 2.125% 16 - 10.03.28	100,000	EUR	100,478	103,556	0.55
			100,478	103,556	0.55
Netherlands					
ABB Finance BV 0.75% 17 - 16.05.24	100,000	EUR	100,686	100,678	0.53
Airbus Group Finance BV 2.125% 14 - 29.10.29	100,000	EUR	112,089	107,549	0.57
ASML Holding NV 0.625% 16 - 07.07.22	100,000	EUR	100,796	101,373	0.54
BMW Finance NV 0.125% 16 - 15.04.20	100,000	EUR	100,273	100,379	0.53
BMW Finance NV 0.875% 15 - 17.11.20	100,000	EUR	101,938	102,042	0.54
Coca-Cola HBC Finance BV 1.875% 16 - 11.11.24	100,000	EUR	103,409	107,161	0.57
CRH Funding BV 1.875% 15 - 09.01.24	100,000	EUR	106,535	105,404	0.56
Deutsche Telekom International Finance BV 0.25% 16 - 19.04.21	100,000	EUR	100,424	100,441	0.53
Deutsche Telekom International Finance BV 1.375% 18 - 01.12.25	100,000	EUR	101,485	101,342	0.54
Deutsche Telekom International Finance BV 1.50% 16 - 03.04.28	100,000	EUR	104,210	99,729	0.53
EDP Finance BV 2.375% 16 - 23.03.23	100,000	EUR	104,815	107,058	0.57
Enel Finance International NV 1.125% 18 - 16.09.26	130,000	EUR	123,220	123,054	0.65
Evonik Finance BV 0.75% 16 - 07.09.28	50,000	EUR	46,789	46,329	0.24

Xtrackers II

Xtrackers II EUR CORPORATE BOND EX FINANCIALS UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Netherlands (continued)					
Gas Natural Fenosa Finance BV 1.25% 16 - 19.04.26	100,000	EUR	98,165	98,096	0.52
General Motors Financial International BV 1.168% 16 - 18.05.20	100,000	EUR	100,337	101,966	0.54
Heineken NV 1.50% 17 - 03.10.29	100,000	EUR	100,044	99,456	0.53
Iberdrola International BV 1.125% 16 - 21.04.26	100,000	EUR	98,617	98,899	0.52
Iberdrola International BV 3.00% 13 - 31.01.22	100,000	EUR	109,764	109,603	0.58
Innogy Finance BV 5.75% 03 - 14.02.33	50,000	EUR	75,634	72,909	0.38
JAB Holdings BV 1.75% 16 - 25.05.23	100,000	EUR	103,956	103,986	0.55
Koninklijke DSM NV 0.75% 16 - 28.09.26	100,000	EUR	99,740	97,878	0.52
Koninklijke KPN NV 0.625% 16 - 09.04.25	100,000	EUR	98,220	96,057	0.51
Mylan NV 2.25% 16 - 22.11.24	100,000	EUR	102,493	103,546	0.55
Repsol International Finance BV 3.625% 13 - 07.10.21	100,000	EUR	110,206	111,116	0.59
Roche Finance Europe BV 0.50% 16 - 27.02.23	100,000	EUR	101,495	101,594	0.54
Shell International Finance BV 0.375% 16 - 15.02.25	100,000	EUR	98,873	98,044	0.52
Shell International Finance BV 1.875% 15 - 15.09.25	100,000	EUR	106,162	107,712	0.57
Unilever NV 0.375% 17 - 14.02.23	100,000	EUR	99,540	100,447	0.53
Unilever NV 0.50% 16 - 29.04.24	100,000	EUR	99,038	100,016	0.53
Volkswagen International Finance NV 1.625% 15 - 16.01.30	100,000	EUR	94,467	92,930	0.49
Volkswagen International Finance NV 1.875% 17 - 30.03.27	100,000	EUR	100,721	98,578	0.52
Volkswagen International Finance NV FRN 17 - 31.12.99	100,000	EUR	101,835	97,500	0.51
Volkswagen International Finance NV FRN 14 - 29.03.49	100,000	EUR	102,738	103,158	0.54
Vonovia Finance BV 1.50% 15 - 31.03.25	100,000	EUR	102,075	100,793	0.53
Vonovia Finance BV FRN 14 - 29.12.49	100,000	EUR	108,302	105,761	0.56
Wolters Kluwer NV 2.875% 13 - 21.03.23	100,000	EUR	111,402	111,466	0.59
			3,630,493	3,614,050	19.12
Spain					
Enagas Financiaciones SAU 0.75% 16 - 27.10.26	100,000	EUR	99,249	95,940	0.51
Red Electrica Financiaciones SAU 1.00% 16 - 21.04.26	100,000	EUR	99,017	98,973	0.52
Telefonica Emisiones SAU 0.318% 16 - 17.10.20	100,000	EUR	99,143	100,574	0.53
Telefonica Emisiones SAU 1.93% 16 - 17.10.31	100,000	EUR	99,104	94,474	0.50
Telefonica Emisiones SAU 3.961% 13 - 26.03.21	100,000	EUR	108,649	110,516	0.59
Telefonica Emisiones SAU 4.693% 09 - 11.11.19	100,000	EUR	106,229	106,329	0.56
			611,391	606,806	3.21
Sweden					
Akzo Nobel Sweden Finance 2.625% 12 - 27.07.22	100,000	EUR	109,395	109,398	0.58
Essity AB 1.125% 17 - 27.03.24	100,000	EUR	102,552	101,639	0.54
Telia Co. AB 4.00% 11 - 22.03.22	100,000	EUR	113,171	114,098	0.60
Volvo Treasury AB FRN 14 - 10.06.75	100,000	EUR	108,106	105,132	0.56
			433,224	430,267	2.28
United Kingdom					
Anglo American Capital PLC 3.50% 12 - 28.03.22	100,000	EUR	110,319	109,405	0.58
AstraZeneca PLC 0.25% 16 - 12.05.21	100,000	EUR	100,275	100,405	0.53

Xtrackers II

Xtrackers II EUR CORPORATE BOND EX FINANCIALS UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
United Kingdom (continued)					
BAT International Finance PLC 3.125% 14 - 06.03.29	100,000	EUR	113,540	110,348	0.58
BG Energy Capital PLC 1.25% 14 - 21.11.22	100,000	EUR	102,708	103,736	0.55
BP Capital Markets PLC 0.83% 16 - 19.09.24	200,000	EUR	199,872	199,500	1.05
British Telecommunications PLC 1.125% 16 - 10.03.23	100,000	EUR	102,212	101,784	0.54
Coca-Cola European Partners PLC 0.75% 16 - 24.02.22	100,000	EUR	101,094	101,691	0.54
FCE Bank PLC 1.66% 16 - 11.02.21	200,000	EUR	205,977	206,802	1.09
GlaxoSmithKline Capital PLC 1.00% 17 - 12.09.26	100,000	EUR	99,111	99,906	0.53
Imperial Brands Finance PLC 5.00% 11 - 02.12.19	100,000	EUR	106,898	107,074	0.57
National Grid Gas Finance PLC 0.625% 16 - 22.09.24	100,000	EUR	99,491	97,632	0.52
Sky PLC 1.50% 14 - 15.09.21	100,000	EUR	103,963	103,574	0.55
SSE PLC 2.00% 13 - 17.06.20	100,000	EUR	103,447	103,711	0.55
Vodafone Group PLC 1.60% 16 - 29.07.31	150,000	EUR	142,934	140,585	0.74
WPP Finance 2016 1.375% 18 - 20.03.25	100,000	EUR	99,948	99,896	0.53
			1,791,789	1,786,049	9.45
United States					
3M Co. 0.375% 16 - 15.02.22	100,000	EUR	100,805	101,053	0.53
Apple Inc. 1.625% 14 - 10.11.26	100,000	EUR	104,766	105,461	0.56
AT&T Inc. 1.80% 18 - 05.09.26	100,000	EUR	99,287	100,611	0.53
AT&T Inc. 2.45% 15 - 15.03.35	100,000	EUR	101,459	93,081	0.49
BMW US Capital LLC 1.00% 15 - 20.04.27	100,000	EUR	99,700	98,115	0.52
Booking Holdings Inc. 0.80% 17 - 10.03.22	100,000	EUR	101,613	101,342	0.54
Celanese US Holdings LLC 1.125% 16 - 26.09.23	73,000	EUR	72,255	72,977	0.39
Coca-Cola Co. 0.50% 17 - 08.03.24	100,000	EUR	99,184	99,759	0.53
Coca-Cola Co. 1.875% 14 - 22.09.26	100,000	EUR	108,424	107,075	0.57
FedEx Corp. 1.00% 16 - 11.01.23	100,000	EUR	101,876	102,013	0.54
General Electric Co. 1.25% 15 - 26.05.23	100,000	EUR	103,528	102,470	0.54
General Electric Co. 2.125% 17 - 17.05.37	100,000	EUR	100,937	93,294	0.49
International Business Machines Corp. 1.875% 13 - 06.11.20	100,000	EUR	104,163	104,478	0.55
International Business Machines Corp. 2.875% 13 - 07.11.25	100,000	EUR	114,139	113,810	0.60
Johnson & Johnson 0.25% 16 - 20.01.22	100,000	EUR	100,542	100,800	0.53
Kraft Heinz Foods Co. 1.50% 16 - 24.05.24	100,000	EUR	102,345	102,100	0.54
MasterCard Inc. 1.10% 15 - 01.12.22	100,000	EUR	102,676	103,301	0.55
McDonald's Corp. 2.375% 12 - 27.11.24	100,000	EUR	110,395	109,250	0.58
Merck & Co. Inc. 0.50% 16 - 02.11.24	100,000	EUR	99,005	99,000	0.52
Microsoft Corp. 2.125% 13 - 06.12.21	100,000	EUR	106,743	106,837	0.56
Mondelez International Inc. 1.625% 16 - 20.01.23	100,000	EUR	103,717	104,557	0.55
Pfizer Inc. 1.00% 17 - 06.03.27	100,000	EUR	100,033	99,488	0.53
Philip Morris International Inc. 2.75% 13 - 19.03.25	150,000	EUR	168,221	165,783	0.88
Procter & Gamble Co. 1.25% 17 - 25.10.29	100,000	EUR	100,523	100,992	0.53
Sysco Corp. 1.25% 16 - 23.06.23	100,000	EUR	100,809	103,375	0.55
Thermo Fisher Scientific Inc. 1.375% 16 - 12.09.28	100,000	EUR	96,233	95,872	0.51
Toyota Motor Credit Corp. 0.75% 15 - 21.07.22	100,000	EUR	101,962	101,754	0.54
United Parcel Service Inc. 1.00% 16 - 15.11.28	100,000	EUR	100,334	97,597	0.52
United Technologies Corp. 1.875% 16 - 22.02.26	100,000	EUR	105,759	104,110	0.55

Xtrackers II

Xtrackers II EUR CORPORATE BOND EX FINANCIALS UCITS ETF^(A) (continued)

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

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 (continued)					
United States (continued)					
Verizon Communications Inc. 2.875% 17 - 15.01.38	100,000	EUR	102,357	98,554	0.52
Wal-Mart Stores Inc. 1.90% 14 - 08.04.22	100,000	EUR	105,324	106,068	0.56
			3,219,114	3,194,977	16.90
Total - Bonds			18,786,437	18,692,967	98.89
Total Transferable securities and money market instruments admitted to an official stock exchange listing			18,786,437	18,692,967	98.89
TOTAL INVESTMENT PORTFOLIO			18,786,437	18,692,967	98.89
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				18,834,957	99.64

^(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 II

Xtrackers II EUROZONE AAA GOVERNMENT BOND SWAP UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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					
Germany					
Bundesrepublik Deutschland Zero Coupon 05 - 04.01.37	11,600,000	EUR	9,697,499	9,922,176	17.74
Bundesrepublik Deutschland Zero Coupon 08 - 04.07.40	15,800,000	EUR	12,545,012	12,877,790	23.03
Bundesrepublik Deutschland Zero Coupon 12 - 04.07.44	19,200,000	EUR	14,198,870	14,661,312	26.22
Bundesrepublik Deutschland Zero Coupon 14 - 15.08.40	8,300,000	EUR	6,499,848	6,640,332	11.87
			42,941,229	44,101,610	78.86
Netherlands					
Dutch Fungible Strip Zero Coupon 16 - 15.01.20	11,800,000	EUR	11,879,612	11,888,500	21.26
Dutch Fungible Strip Zero Coupon 16 - 15.01.25	2,000,000	EUR	1,936,817	1,963,220	3.51
			13,816,429	13,851,720	24.77
Total - Bonds			56,757,658	57,953,330	103.63
Total Transferable securities and money market instruments admitted to an official stock exchange listing			56,757,658	57,953,330	103.63
TOTAL INVESTMENT PORTFOLIO			56,757,658	57,953,330	103.63
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				57,953,330	103.63

^(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.

Xtrackers II

Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS SWAP UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 94 - 25.10.20	1,100,000	EUR	1,107,739	1,111,649	0.11
France OAT Zero Coupon 09 - 25.04.19	3,100,000	EUR	3,114,024	3,114,880	0.32
France OAT Zero Coupon 09 - 25.10.19	3,100,000	EUR	3,119,968	3,122,940	0.32
France OAT Zero Coupon 09 - 25.04.20	2,200,000	EUR	2,219,272	2,222,462	0.23
France OAT Zero Coupon 09 - 25.04.21	1,900,000	EUR	1,916,870	1,925,327	0.20
France OAT Zero Coupon 09 - 25.04.22	1,700,000	EUR	1,710,479	1,722,321	0.18
France OAT Zero Coupon 09 - 25.10.22	3,500,000	EUR	3,480,760	3,540,985	0.36
France OAT Zero Coupon 09 - 25.04.24	1,900,000	EUR	1,879,276	1,898,309	0.19
France OAT Zero Coupon 09 - 25.04.26	5,000,000	EUR	4,867,628	4,890,400	0.50
France OAT Zero Coupon 09 - 25.10.27	4,500,000	EUR	4,182,958	4,284,630	0.44
France OAT Zero Coupon 09 - 25.04.30	1,200,000	EUR	1,075,018	1,084,380	0.11
France OAT Zero Coupon 09 - 25.04.32	8,600,000	EUR	7,420,294	7,485,268	0.76
France OAT Zero Coupon 09 - 25.10.32	13,500,000	EUR	11,063,766	11,652,390	1.18
France OAT Zero Coupon 09 - 25.04.34	700,000	EUR	574,413	585,921	0.06
France OAT Zero Coupon 09 - 25.10.35	5,000,000	EUR	4,033,218	4,065,000	0.41
France OAT Zero Coupon 09 - 25.04.38	19,200,000	EUR	14,007,982	14,670,720	1.49
France OAT Zero Coupon 09 - 25.10.38	18,200,000	EUR	13,397,468	13,847,288	1.40
France OAT Zero Coupon 09 - 25.04.39	6,000,000	EUR	4,318,693	4,480,080	0.45
France OAT Zero Coupon 09 - 25.04.40	9,000,000	EUR	6,315,917	6,550,020	0.66
France OAT Zero Coupon 09 - 25.04.42	6,300,000	EUR	4,204,641	4,370,373	0.44
France OAT Zero Coupon 09 - 25.04.47	1,300,000	EUR	786,090	801,138	0.08
France OAT Zero Coupon 09 - 25.04.48	1,400,000	EUR	827,183	842,422	0.09
France OAT Zero Coupon 09 - 25.04.52	4,400,000	EUR	2,419,059	2,377,452	0.24
France OAT Zero Coupon 10 - 25.04.56	1,800,000	EUR	847,672	883,692	0.09
France OAT Zero Coupon 10 - 25.04.58	3,500,000	EUR	1,678,474	1,639,155	0.17
France OAT Zero Coupon 13 - 25.05.20	1,300,000	EUR	1,311,197	1,313,624	0.13
France OAT Zero Coupon 13 - 25.05.22	1,300,000	EUR	1,304,487	1,314,040	0.13
France OAT Zero Coupon 13 - 25.05.23	1,300,000	EUR	1,297,445	1,309,724	0.13
France OAT Zero Coupon 13 - 25.05.25	1,300,000	EUR	1,271,112	1,284,153	0.13
France OAT Zero Coupon 13 - 25.05.26	1,300,000	EUR	1,251,475	1,266,421	0.13
France OAT Zero Coupon 13 - 25.05.27	1,300,000	EUR	1,229,229	1,242,787	0.13
France OAT Zero Coupon 13 - 25.05.28	1,300,000	EUR	1,202,378	1,219,426	0.12
France OAT Zero Coupon 13 - 25.05.33	1,400,000	EUR	1,167,321	1,189,706	0.12
France OAT Zero Coupon 13 - 25.05.34	1,400,000	EUR	1,145,949	1,170,064	0.12
France OAT Zero Coupon 13 - 25.05.36	1,400,000	EUR	1,103,455	1,123,710	0.11
France OAT Zero Coupon 13 - 25.05.38	1,200,000	EUR	893,202	912,588	0.09
France OAT Zero Coupon 13 - 25.05.42	1,200,000	EUR	812,319	826,416	0.08
France OAT Zero Coupon 13 - 25.05.43	1,000,000	EUR	659,545	671,660	0.07
France OAT Zero Coupon 13 - 25.05.44	1,100,000	EUR	707,407	721,677	0.07
			115,925,383	118,735,198	12.04
Ireland					
Ireland 1.30% 18 - 15.05.33	33,400,000	EUR	33,116,643	33,436,182	3.39
Ireland 2.00% 15 - 18.02.45	6,900,000	EUR	7,415,434	7,494,918	0.76
Ireland 4.50% 04 - 18.04.20	3,800,000	EUR	4,143,415	4,147,320	0.42
Ireland 5.90% 09 - 18.10.19	3,800,000	EUR	4,119,658	4,111,372	0.42
			48,795,150	49,189,792	4.99
Italy					
Italy Buoni Poliennali Del Tesoro 2.00% 15 - 01.12.25	11,100,000	EUR	11,572,347	10,855,697	1.10

Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS SWAP UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Italy (continued)					
Italy Buoni Poliennali Del Tesoro 2.45% 17 - 01.09.33	5,100,000	EUR	5,199,007	4,774,434	0.49
Italy Buoni Poliennali Del Tesoro 2.95% 18 - 01.09.38	4,000,000	EUR	3,789,560	3,858,076	0.39
Italy Buoni Poliennali Del Tesoro 5.00% 03 - 01.08.34	39,900,000	EUR	54,100,871	49,694,824	5.04
Italy Buoni Poliennali Del Tesoro 5.00% 09 - 01.09.40	35,790,000	EUR	46,629,717	44,599,172	4.52
Italy Buoni Poliennali Del Tesoro 9.00% 93 - 01.11.23	15,100,000	EUR	21,019,767	20,476,237	2.08
Italy Buoni Poliennali Del Tesoro Zero Coupon 98 - 01.05.29	600,000	EUR	474,363	430,074	0.04
			142,785,632	134,688,514	13.66
Portugal					
Portugal Obrigacoes do Tesouro OT 2.875% 15 - 15.10.25	14,300,000	EUR	16,029,304	15,920,762	1.61
Portugal Obrigacoes do Tesouro OT 3.875% 14 - 15.02.30	10,000,000	EUR	11,964,790	11,891,600	1.21
			27,994,094	27,812,362	2.82
Spain					
Sociedad de gestion de Activos procedentes de la Reestructuracion Bancaria SA FRN 15 - 31.12.18	292,500,000	EUR	292,470,412	292,456,125	29.67
Spain Zero Coupon 98 - 31.01.19	5,700,000	EUR	5,709,703	5,711,970	0.58
Spain Zero Coupon 98 - 31.01.20	2,300,000	EUR	2,307,336	2,309,108	0.23
Spain Zero Coupon 98 - 31.01.21	10,400,000	EUR	10,402,483	10,409,984	1.06
Spain Zero Coupon 98 - 31.01.22	3,600,000	EUR	3,589,297	3,593,988	0.37
Spain Zero Coupon 98 - 31.01.23	7,100,000	EUR	6,987,912	6,987,252	0.71
Spain Zero Coupon 98 - 31.01.24	5,800,000	EUR	5,618,645	5,599,900	0.57
Spain Zero Coupon 98 - 31.01.25	330,000	EUR	309,687	312,665	0.03
Spain Zero Coupon 98 - 31.01.29	4,600,000	EUR	3,837,826	3,915,520	0.40
Spain Zero Coupon 01 - 30.07.19	6,600,000	EUR	6,619,100	6,626,532	0.67
Spain Zero Coupon 01 - 30.07.21	1,300,000	EUR	1,291,358	1,295,112	0.13
Spain Zero Coupon 01 - 30.07.22	4,700,000	EUR	4,655,800	4,658,405	0.47
Spain Zero Coupon 01 - 30.07.24	2,700,000	EUR	2,568,585	2,582,145	0.26
Spain Zero Coupon 01 - 30.07.28	1,200,000	EUR	1,033,133	1,029,048	0.10
Spain Zero Coupon 01 - 30.07.29	1,500,000	EUR	1,242,150	1,248,405	0.13
Spain Zero Coupon 01 - 30.07.32	2,200,000	EUR	1,684,669	1,696,266	0.17
Spain Zero Coupon 05 - 31.01.32	4,197,000	EUR	3,189,415	3,203,864	0.33
Spain Zero Coupon 05 - 31.01.33	4,520,000	EUR	3,321,675	3,387,197	0.34
Spain Zero Coupon 05 - 31.01.34	4,120,000	EUR	2,933,915	2,996,682	0.30
Spain Zero Coupon 05 - 31.01.36	3,520,000	EUR	2,351,337	2,404,618	0.24
Spain Zero Coupon 05 - 31.01.37	62,800,000	EUR	39,775,032	42,185,272	4.28
Spain Zero Coupon 05 - 31.01.37	1,698,000	EUR	1,112,471	1,123,312	0.11
Spain Zero Coupon 07 - 30.07.34	5,700,000	EUR	4,002,182	4,068,489	0.41
Spain Zero Coupon 10 - 30.04.19	3,500,000	EUR	3,509,500	3,510,570	0.36
Spain Zero Coupon 10 - 31.10.20	25,300,000	EUR	25,373,846	25,373,117	2.57
Spain Zero Coupon 11 - 30.04.21	2,900,000	EUR	2,902,860	2,903,683	0.29
Spain Zero Coupon 13 - 31.01.21	6,800,000	EUR	6,806,352	6,799,184	0.69
Spain Zero Coupon 13 - 31.10.23	1,600,000	EUR	1,559,439	1,550,688	0.16
Spain Zero Coupon 13 - 31.10.27	3,100,000	EUR	2,665,021	2,699,232	0.27
Spain Zero Coupon 14 - 30.04.24	29,100,000	EUR	28,131,336	28,046,289	2.85
Spain Zero Coupon 14 - 30.04.20	900,000	EUR	900,869	901,710	0.09
Spain Zero Coupon 14 - 31.01.19	6,100,000	EUR	6,108,366	6,101,098	0.62

Xtrackers II

Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS SWAP UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Spain (continued)					
Spain Zero Coupon 14 - 31.10.29	3,300,000	EUR	2,661,417	2,715,108	0.28
Spain Zero Coupon 14 - 31.10.32	2,200,000	EUR	1,649,650	1,660,582	0.17
Spain Zero Coupon 14 - 31.10.33	2,300,000	EUR	1,669,928	1,681,622	0.17
Spain Zero Coupon 14 - 31.10.36	2,800,000	EUR	1,834,975	1,848,700	0.19
Spain Zero Coupon 14 - 31.10.38	2,500,000	EUR	1,514,531	1,531,325	0.16
Spain Zero Coupon 14 - 31.10.24	20,100,000	EUR	19,237,953	19,211,982	1.95
Spain Zero Coupon 15 - 31.01.20	21,200,000	EUR	21,281,948	21,298,580	2.16
Spain Zero Coupon 15 - 30.04.25	12,700,000	EUR	12,049,633	12,035,409	1.22
			546,871,747	549,670,738	55.76
Total - Bonds			882,372,006	880,096,604	89.27
Total Transferable securities and money market instruments admitted to an official stock exchange listing			882,372,006	880,096,604	89.27
Transferable securities and money market instruments dealt in on another regulated market^(B)					
Bonds					
Italy					
Italy Buoni Poliennali Del Tesoro Zero Coupon 97 - 01.11.27	2,900,000	EUR	2,194,607	2,230,477	0.23
Italy Buoni Poliennali Del Tesoro Zero Coupon 98 - 01.05.23	12,200,000	EUR	11,604,168	11,108,100	1.13
Italy Buoni Poliennali Del Tesoro Zero Coupon 98 - 01.05.24	2,400,000	EUR	2,094,142	2,104,440	0.21
Italy Buoni Poliennali Del Tesoro Zero Coupon 98 - 01.05.26	6,000,000	EUR	5,220,242	4,869,780	0.49
Italy Buoni Poliennali Del Tesoro Zero Coupon 98 - 01.05.27	900,000	EUR	738,228	700,740	0.07
Italy Buoni Poliennali Del Tesoro Zero Coupon 98 - 01.05.28	300,000	EUR	236,784	222,984	0.02
Italy Buoni Poliennali Del Tesoro Zero Coupon 00 - 01.05.30	1,100,000	EUR	831,222	751,740	0.08
Italy Buoni Poliennali Del Tesoro Zero Coupon 00 - 01.11.30	350,000	EUR	261,660	233,940	0.02
Italy Buoni Poliennali Del Tesoro Zero Coupon 02 - 01.08.19	800,000	EUR	801,779	795,808	0.08
Italy Buoni Poliennali Del Tesoro Zero Coupon 02 - 01.02.21	1,600,000	EUR	1,595,101	1,553,456	0.16
Italy Buoni Poliennali Del Tesoro Zero Coupon 02 - 01.08.22	3,400,000	EUR	3,186,235	3,161,558	0.32
Italy Buoni Poliennali Del Tesoro Zero Coupon 02 - 01.08.24	2,300,000	EUR	2,059,838	1,999,827	0.20
Italy Buoni Poliennali Del Tesoro Zero Coupon 02 - 01.02.25	1,100,000	EUR	985,917	938,630	0.10
Italy Buoni Poliennali Del Tesoro Zero Coupon 02 - 01.08.25	1,600,000	EUR	1,408,317	1,340,832	0.14

Xtrackers II

Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS SWAP UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 02 - 01.02.27	900,000	EUR	747,022	709,227	0.07
Italy Buoni Poliennali Del Tesoro Zero Coupon 02 - 01.08.27	5,000,000	EUR	3,881,415	3,842,000	0.39
Italy Buoni Poliennali Del Tesoro Zero Coupon 02 - 01.02.28	3,700,000	EUR	2,952,490	2,794,758	0.28
Italy Buoni Poliennali Del Tesoro Zero Coupon 02 - 01.08.28	9,300,000	EUR	7,282,968	6,919,851	0.70
Italy Buoni Poliennali Del Tesoro Zero Coupon 02 - 01.02.30	14,400,000	EUR	10,615,133	9,976,896	1.01
Italy Buoni Poliennali Del Tesoro Zero Coupon 02 - 01.02.31	6,500,000	EUR	4,586,881	4,322,890	0.44
Italy Buoni Poliennali Del Tesoro Zero Coupon 02 - 01.02.32	14,500,000	EUR	9,271,965	9,256,800	0.94
Italy Buoni Poliennali Del Tesoro Zero Coupon 02 - 01.02.33	37,700,000	EUR	24,313,392	23,688,795	2.40
Italy Buoni Poliennali Del Tesoro Zero Coupon 03 - 01.08.33	500,000	EUR	340,552	305,225	0.03
Italy Buoni Poliennali Del Tesoro Zero Coupon 05 - 01.02.37	3,300,000	EUR	1,829,184	1,819,818	0.19
Italy Buoni Poliennali Del Tesoro Zero Coupon 07 - 01.08.39	7,500,000	EUR	3,489,256	3,556,125	0.36
Italy Buoni Poliennali Del Tesoro Zero Coupon 10 - 01.03.26	900,000	EUR	794,337	739,260	0.08
Italy Buoni Poliennali Del Tesoro Zero Coupon 12 - 01.11.22	10,800,000	EUR	9,964,780	10,008,684	1.02
Italy Buoni Poliennali Del Tesoro Zero Coupon 13 - 01.09.19	749,000	EUR	750,022	743,427	0.08
Italy Buoni Poliennali Del Tesoro Zero Coupon 13 - 01.03.20	749,000	EUR	749,451	738,252	0.08
Italy Buoni Poliennali Del Tesoro Zero Coupon 13 - 01.09.20	1,049,000	EUR	1,045,826	1,026,268	0.10
Italy Buoni Poliennali Del Tesoro Zero Coupon 13 - 01.03.21	1,949,000	EUR	1,930,676	1,888,386	0.19
Italy Buoni Poliennali Del Tesoro Zero Coupon 13 - 01.09.21	1,949,000	EUR	1,918,039	1,864,258	0.19
Italy Buoni Poliennali Del Tesoro Zero Coupon 13 - 01.03.22	1,949,000	EUR	1,900,536	1,827,967	0.19
Italy Buoni Poliennali Del Tesoro Zero Coupon 13 - 01.09.22	749,000	EUR	725,377	692,593	0.07
Italy Buoni Poliennali Del Tesoro Zero Coupon 13 - 01.09.23	1,249,000	EUR	1,186,097	1,119,953	0.11
Italy Buoni Poliennali Del Tesoro Zero Coupon 13 - 01.09.24	229,000	EUR	213,372	199,466	0.02
Italy Buoni Poliennali Del Tesoro Zero Coupon 13 - 01.03.25	900,000	EUR	814,880	761,634	0.08
Italy Buoni Poliennali Del Tesoro Zero Coupon 13 - 01.09.25	1,000,000	EUR	866,592	831,280	0.08

Xtrackers II

Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS SWAP UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 13 - 01.03.26	900,000	EUR	783,078	732,888	0.07
Italy Buoni Poliennali Del Tesoro Zero Coupon 13 - 01.09.26	900,000	EUR	768,897	717,039	0.07
Italy Buoni Poliennali Del Tesoro Zero Coupon 13 - 01.03.27	900,000	EUR	757,461	705,258	0.07
Italy Buoni Poliennali Del Tesoro Zero Coupon 13 - 01.09.27	900,000	EUR	741,973	685,908	0.07
Italy Buoni Poliennali Del Tesoro Zero Coupon 13 - 01.03.28	900,000	EUR	730,612	674,883	0.07
Italy Buoni Poliennali Del Tesoro Zero Coupon 13 - 01.09.44	3,900,000	EUR	1,559,790	1,502,826	0.15
Italy Buoni Poliennali Del Tesoro Zero Coupon 16 - 01.03.48	2,200,000	EUR	895,027	774,554	0.08
			131,625,321	127,439,481	12.93
Total - Bonds			131,625,321	127,439,481	12.93
Total Transferable securities and money market instruments dealt in on another regulated market			131,625,321	127,439,481	12.93
TOTAL INVESTMENT PORTFOLIO			1,013,997,327	1,007,536,085	102.20
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				1,010,093,689	102.46

^(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.

Xtrackers II

Xtrackers II AUSTRALIA GOVERNMENT BOND UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in AUD)

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					
Australia					
Australia 1.75% 15 - 21.11.20	2,245,000	AUD	2,230,423	2,230,003	5.46
Australia 2.00% 17 - 21.12.21	1,483,000	AUD	1,474,312	1,476,579	3.62
Australia 2.25% 16 - 21.05.28	2,209,000	AUD	2,120,772	2,134,733	5.23
Australia 2.25% 17 - 21.11.22	895,000	AUD	892,344	895,546	2.19
Australia 2.75% 12 - 21.04.24	2,125,000	AUD	2,161,062	2,166,459	5.31
Australia 2.75% 14 - 21.10.19	1,592,000	AUD	1,610,548	1,607,856	3.94
Australia 2.75% 15 - 21.06.35	575,000	AUD	548,561	563,696	1.38
Australia 2.75% 16 - 21.11.27	388,000	AUD	390,343	392,004	0.96
Australia 2.75% 16 - 21.11.27	1,928,000	AUD	1,936,314	1,947,897	4.77
Australia 2.75% 17 - 21.11.28	1,939,000	AUD	1,943,458	1,957,537	4.79
Australia 2.75% 18 - 21.11.29	862,000	AUD	850,755	868,508	2.13
Australia 3.00% 16 - 21.03.47	1,017,000	AUD	937,395	998,674	2.45
Australia 3.25% 12 - 21.04.29	1,875,000	AUD	1,959,177	1,980,562	4.85
Australia 3.25% 13 - 21.04.25	2,325,000	AUD	2,430,466	2,436,716	5.97
Australia 3.25% 15 - 21.06.39	115,000	AUD	114,272	119,540	0.29
Australia 3.25% 15 - 21.06.39	552,000	AUD	553,665	573,793	1.41
Australia 3.75% 14 - 21.04.37	937,000	AUD	1,011,076	1,047,435	2.56
Australia 4.25% 14 - 21.04.26	2,700,000	AUD	3,014,360	3,023,541	7.40
Australia 4.50% 09 - 15.04.20	446,000	AUD	465,748	465,437	1.14
Australia 4.50% 09 - 15.04.20	1,825,000	AUD	1,907,892	1,904,534	4.66
Australia 4.50% 13 - 21.04.33	1,174,000	AUD	1,385,964	1,414,024	3.46
Australia 4.75% 11 - 21.04.27	2,475,000	AUD	2,882,188	2,892,483	7.08
Australia 5.50% 11 - 21.04.23	2,013,000	AUD	2,301,716	2,306,777	5.65
Australia 5.75% 07 - 15.05.21	2,504,000	AUD	2,758,622	2,759,483	6.76
Australia 5.75% 10 - 15.07.22	1,733,000	AUD	1,967,657	1,971,409	4.83
Australia 5.75% 10 - 15.07.22	356,000	AUD	403,571	404,975	0.99
			40,252,661	40,540,201	99.28
Total - Bonds			40,252,661	40,540,201	99.28
Total Transferable securities and money market instruments admitted to an official stock exchange listing			40,252,661	40,540,201	99.28
TOTAL INVESTMENT PORTFOLIO			40,252,661	40,540,201	99.28
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				40,803,283	99.92

^(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.

Xtrackers II

Xtrackers II ITALY GOVERNMENT BOND 0-1 SWAP UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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					
Italy					
Italy Buoni Poliennali Del Tesoro 4.50% 04 - 01.02.20	1,000,000	EUR	1,073,855	1,059,570	1.53
Italy Buoni Poliennali Del Tesoro 5.00% 03 - 01.08.34	9,600,000	EUR	12,565,122	11,956,649	17.23
Italy Buoni Poliennali Del Tesoro 5.20% 04 - 31.07.34	600,000	EUR	716,936	728,645	1.05
Italy Buoni Poliennali Del Tesoro 9.00% 93 - 01.11.23	2,600,000	EUR	3,619,298	3,525,710	5.08
Italy Buoni Poliennali Del Tesoro Zero Coupon 98 - 01.05.29	500,000	EUR	394,506	358,395	0.52
Italy Buoni Poliennali Del Tesoro Zero Coupon 13 - 01.12.18	1,000,000	EUR	995,219	996,490	1.43
			19,364,936	18,625,459	26.84
Total - Bonds			19,364,936	18,625,459	26.84
Total Transferable securities and money market instruments admitted to an official stock exchange listing			19,364,936	18,625,459	26.84
Transferable securities and money market instruments dealt in on another regulated market^(B)					
Bonds					
Italy					
Italy Buoni Poliennali Del Tesoro Zero Coupon 98 - 01.11.20	1,000,000	EUR	963,545	973,680	1.40
Italy Buoni Poliennali Del Tesoro Zero Coupon 98 - 01.05.23	900,000	EUR	864,322	819,450	1.18
Italy Buoni Poliennali Del Tesoro Zero Coupon 98 - 01.11.28	7,000,000	EUR	5,573,358	5,133,520	7.40
Italy Buoni Poliennali Del Tesoro Zero Coupon 02 - 01.08.19	1,400,000	EUR	1,387,256	1,392,664	2.01
Italy Buoni Poliennali Del Tesoro Zero Coupon 02 - 01.08.20	1,300,000	EUR	1,298,600	1,273,948	1.84
Italy Buoni Poliennali Del Tesoro Zero Coupon 02 - 01.08.22	1,900,000	EUR	1,826,097	1,766,753	2.55
Italy Buoni Poliennali Del Tesoro Zero Coupon 02 - 01.02.23	1,800,000	EUR	1,731,668	1,646,262	2.37
Italy Buoni Poliennali Del Tesoro Zero Coupon 02 - 01.08.27	3,100,000	EUR	2,484,590	2,382,040	3.43
Italy Buoni Poliennali Del Tesoro Zero Coupon 02 - 01.02.29	7,600,000	EUR	5,824,192	5,529,076	7.97
Italy Buoni Poliennali Del Tesoro Zero Coupon 02 - 01.08.29	5,000,000	EUR	3,748,989	3,545,050	5.11
Italy Buoni Poliennali Del Tesoro Zero Coupon 02 - 01.08.30	6,400,000	EUR	4,594,569	4,346,816	6.26
Italy Buoni Poliennali Del Tesoro Zero Coupon 02 - 01.08.31	1,800,000	EUR	1,302,125	1,172,232	1.69
Italy Buoni Poliennali Del Tesoro Zero Coupon 05 - 01.08.35	500,000	EUR	295,676	283,855	0.41
Italy Buoni Poliennali Del Tesoro Zero Coupon 05 - 01.02.37	600,000	EUR	336,101	330,876	0.48

Xtrackers II

Xtrackers II ITALY GOVERNMENT BOND 0-1 SWAP UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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	5,200,000	EUR	2,400,255	2,465,580	3.55
Italy Buoni Poliennali Del Tesoro Zero Coupon 10 - 01.09.24	300,000	EUR	260,237	259,899	0.37
Italy Buoni Poliennali Del Tesoro Zero Coupon 10 - 01.03.25	10,300,000	EUR	9,235,058	8,809,281	12.69
Italy Buoni Poliennali Del Tesoro Zero Coupon 12 - 01.11.22	2,400,000	EUR	2,326,464	2,224,152	3.21
Italy Buoni Poliennali Del Tesoro Zero Coupon 13 - 01.09.19	1,200,000	EUR	1,201,672	1,191,072	1.72
Italy Buoni Poliennali Del Tesoro Zero Coupon 13 - 01.03.20	1,200,000	EUR	1,200,717	1,182,780	1.70
Italy Buoni Poliennali Del Tesoro Zero Coupon 13 - 01.09.22	1,200,000	EUR	1,151,060	1,109,628	1.60
Italy Buoni Poliennali Del Tesoro Zero Coupon 13 - 01.09.23	1,200,000	EUR	1,132,672	1,076,016	1.55
Italy Buoni Poliennali Del Tesoro Zero Coupon 13 - 01.09.44	10,000,000	EUR	4,448,294	3,853,400	5.55
			55,587,517	52,768,030	76.04
Total - Bonds			55,587,517	52,768,030	76.04
Total Transferable securities and money market instruments dealt in on another regulated market			55,587,517	52,768,030	76.04
TOTAL INVESTMENT PORTFOLIO			74,952,453	71,393,489	102.88
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				71,700,831	103.32

^(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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Xtrackers II

Xtrackers II ITALY GOVERNMENT AGGREGATE BOND SWAP UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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					
Italy					
Italy Buoni Poliennali Del Tesoro Zero Coupon 98 - 01.05.29	900,000	EUR	691,348	645,111	12.26
			691,348	645,111	12.26
Total - Bonds			691,348	645,111	12.26
Total Transferable securities and money market instruments admitted to an official stock exchange listing			691,348	645,111	12.26
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	800,000	EUR	633,528	586,688	11.15
Italy Buoni Poliennali Del Tesoro Zero Coupon 02 - 01.08.27	300,000	EUR	243,318	230,520	4.38
Italy Buoni Poliennali Del Tesoro Zero Coupon 02 - 01.08.30	700,000	EUR	527,292	475,433	9.04
Italy Buoni Poliennali Del Tesoro Zero Coupon 02 - 01.02.33	600,000	EUR	401,968	377,010	7.17
Italy Buoni Poliennali Del Tesoro Zero Coupon 05 - 01.02.37	2,600,000	EUR	1,456,439	1,433,796	27.25
Italy Buoni Poliennali Del Tesoro Zero Coupon 10 - 01.09.23	900,000	EUR	844,540	808,902	15.37
Italy Buoni Poliennali Del Tesoro Zero Coupon 10 - 01.03.24	400,000	EUR	369,853	353,144	6.71
Italy Buoni Poliennali Del Tesoro Zero Coupon 10 - 01.09.24	600,000	EUR	544,993	519,798	9.88
			5,021,931	4,785,291	90.95
Total - Bonds			5,021,931	4,785,291	90.95
Total Transferable securities and money market instruments dealt in on another regulated market			5,021,931	4,785,291	90.95
TOTAL INVESTMENT PORTFOLIO			5,713,279	5,430,402	103.21
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				5,430,402	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.

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Xtrackers II

Xtrackers II ITALY GOVERNMENT BOND UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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					
Italy					
Italy Buoni Poliennali Del Tesoro 0.05% 16 - 15.10.19	163,000	EUR	162,671	162,091	1.02
Italy Buoni Poliennali Del Tesoro 0.05% 18 - 15.04.21	98,000	EUR	95,625	95,344	0.60
Italy Buoni Poliennali Del Tesoro 0.20% 17 - 15.10.20	187,000	EUR	185,732	184,282	1.16
Italy Buoni Poliennali Del Tesoro 0.35% 16 - 01.11.21	187,000	EUR	184,581	181,992	1.14
Italy Buoni Poliennali Del Tesoro 0.35% 17 - 15.06.20	186,000	EUR	185,894	184,733	1.16
Italy Buoni Poliennali Del Tesoro 0.45% 16 - 01.06.21	204,000	EUR	202,844	200,629	1.26
Italy Buoni Poliennali Del Tesoro 0.65% 15 - 01.11.20	177,000	EUR	177,596	176,175	1.11
Italy Buoni Poliennali Del Tesoro 0.65% 16 - 15.10.23	169,000	EUR	162,705	158,808	1.00
Italy Buoni Poliennali Del Tesoro 0.70% 15 - 01.05.20	193,000	EUR	194,234	192,946	1.21
Italy Buoni Poliennali Del Tesoro 0.90% 17 - 01.08.22	215,000	EUR	213,446	209,556	1.32
Italy Buoni Poliennali Del Tesoro 0.95% 16 - 15.03.23	191,000	EUR	188,527	184,483	1.16
Italy Buoni Poliennali Del Tesoro 0.95% 18 - 01.03.23	127,000	EUR	124,655	122,635	0.77
Italy Buoni Poliennali Del Tesoro 1.05% 14 - 01.12.19	182,000	EUR	184,062	183,277	1.15
Italy Buoni Poliennali Del Tesoro 1.20% 17 - 01.04.22	195,000	EUR	196,568	193,383	1.21
Italy Buoni Poliennali Del Tesoro 1.25% 16 - 01.12.26	210,000	EUR	197,546	191,811	1.20
Italy Buoni Poliennali Del Tesoro 1.35% 15 - 15.04.22	209,000	EUR	211,627	208,178	1.31
Italy Buoni Poliennali Del Tesoro 1.45% 15 - 15.09.22	200,000	EUR	202,844	198,954	1.25
Italy Buoni Poliennali Del Tesoro 1.45% 17 - 15.11.24	182,000	EUR	179,308	174,311	1.09
Italy Buoni Poliennali Del Tesoro 1.45% 18 - 15.05.25	128,000	EUR	124,365	121,311	0.76
Italy Buoni Poliennali Del Tesoro 1.50% 14 - 01.08.19	167,000	EUR	169,549	169,080	1.06
Italy Buoni Poliennali Del Tesoro 1.50% 15 - 01.06.25	110,000	EUR	109,741	104,645	0.66
Italy Buoni Poliennali Del Tesoro 1.50% 15 - 01.06.25	122,000	EUR	117,455	116,061	0.73
Italy Buoni Poliennali Del Tesoro 1.60% 16 - 01.06.26	209,000	EUR	202,836	197,499	1.24
Italy Buoni Poliennali Del Tesoro 1.65% 15 - 01.03.32	256,000	EUR	229,783	221,727	1.39
Italy Buoni Poliennali Del Tesoro 1.85% 17 - 15.05.24	177,000	EUR	179,599	174,902	1.10
Italy Buoni Poliennali Del Tesoro 2.00% 15 - 01.12.25	209,000	EUR	210,449	204,489	1.28
Italy Buoni Poliennali Del Tesoro 2.00% 18 - 01.02.28	167,000	EUR	162,176	157,765	0.99
Italy Buoni Poliennali Del Tesoro 2.05% 17 - 01.08.27	225,000	EUR	222,252	214,822	1.35
Italy Buoni Poliennali Del Tesoro 2.15% 14 - 15.12.21	207,000	EUR	216,392	213,103	1.34
Italy Buoni Poliennali Del Tesoro 2.20% 17 - 01.06.27	203,000	EUR	203,493	197,111	1.24
Italy Buoni Poliennali Del Tesoro 2.25% 16 - 01.09.36	175,000	EUR	161,789	156,675	0.98
Italy Buoni Poliennali Del Tesoro 2.45% 17 - 01.09.33	156,000	EUR	150,799	146,243	0.92
Italy Buoni Poliennali Del Tesoro 2.50% 14 - 01.12.24	239,000	EUR	250,727	243,970	1.53
Italy Buoni Poliennali Del Tesoro 2.70% 16 - 01.03.47	196,000	EUR	182,329	175,399	1.10
Italy Buoni Poliennali Del Tesoro 2.80% 16 - 01.03.67	78,000	EUR	69,542	67,767	0.43
Italy Buoni Poliennali Del Tesoro 2.95% 18 - 01.09.38	123,000	EUR	123,599	118,840	0.75
Italy Buoni Poliennali Del Tesoro 3.25% 15 - 01.09.46	182,000	EUR	188,249	179,933	1.13
Italy Buoni Poliennali Del Tesoro 3.45% 17 - 01.03.48	141,000	EUR	148,846	141,860	0.89
Italy Buoni Poliennali Del Tesoro 3.50% 14 - 01.03.30	272,000	EUR	298,009	287,490	1.81
Italy Buoni Poliennali Del Tesoro 3.75% 06 - 01.08.21	330,000	EUR	360,283	355,722	2.23
Italy Buoni Poliennali Del Tesoro 3.75% 10 - 01.03.21	98,000	EUR	107,324	105,028	0.66
Italy Buoni Poliennali Del Tesoro 3.75% 10 - 01.03.21	187,000	EUR	201,427	200,411	1.26
Italy Buoni Poliennali Del Tesoro 3.75% 13 - 01.05.21	216,000	EUR	234,780	231,916	1.46
Italy Buoni Poliennali Del Tesoro 3.75% 14 - 01.09.24	233,000	EUR	261,549	254,297	1.60
Italy Buoni Poliennali Del Tesoro 4.00% 05 - 01.02.37	319,000	EUR	372,834	359,269	2.26
Italy Buoni Poliennali Del Tesoro 4.00% 10 - 01.09.20	289,000	EUR	311,196	308,633	1.94
Italy Buoni Poliennali Del Tesoro 4.25% 09 - 01.09.19	284,000	EUR	297,504	296,404	1.86
Italy Buoni Poliennali Del Tesoro 4.25% 09 - 01.03.20	285,000	EUR	303,711	301,772	1.90

Xtrackers II

Xtrackers II ITALY GOVERNMENT BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Italy (continued)					
Italy Buoni Poliennali Del Tesoro 4.50% 04 - 01.02.20	275,000	EUR	293,333	291,497	1.83
Italy Buoni Poliennali Del Tesoro 4.50% 10 - 01.03.26	243,000	EUR	287,315	279,101	1.75
Italy Buoni Poliennali Del Tesoro 4.50% 13 - 01.05.23	47,000	EUR	54,912	52,850	0.33
Italy Buoni Poliennali Del Tesoro 4.50% 13 - 01.05.23	188,000	EUR	215,496	211,401	1.33
Italy Buoni Poliennali Del Tesoro 4.50% 13 - 01.03.24	273,000	EUR	316,794	308,408	1.94
Italy Buoni Poliennali Del Tesoro 4.75% 08 - 01.08.23	291,000	EUR	339,249	331,944	2.08
Italy Buoni Poliennali Del Tesoro 4.75% 11 - 01.09.21	293,000	EUR	329,521	325,141	2.04
Italy Buoni Poliennali Del Tesoro 4.75% 13 - 01.09.28	256,000	EUR	310,427	300,191	1.89
Italy Buoni Poliennali Del Tesoro 4.75% 13 - 01.09.44	201,000	EUR	259,052	246,525	1.55
Italy Buoni Poliennali Del Tesoro 5.00% 03 - 01.08.34	295,000	EUR	381,082	367,815	2.31
Italy Buoni Poliennali Del Tesoro 5.00% 07 - 01.08.39	264,000	EUR	345,066	331,299	2.08
Italy Buoni Poliennali Del Tesoro 5.00% 09 - 01.03.25	290,000	EUR	349,402	339,844	2.13
Italy Buoni Poliennali Del Tesoro 5.00% 09 - 01.09.40	260,000	EUR	339,356	324,627	2.04
Italy Buoni Poliennali Del Tesoro 5.00% 11 - 01.03.22	242,000	EUR	277,239	272,651	1.71
Italy Buoni Poliennali Del Tesoro 5.25% 98 - 01.11.29	330,000	EUR	420,332	405,565	2.55
Italy Buoni Poliennali Del Tesoro 5.50% 12 - 01.09.22	230,000	EUR	270,821	265,689	1.67
Italy Buoni Poliennali Del Tesoro 5.50% 12 - 01.11.22	251,000	EUR	296,525	290,708	1.83
Italy Buoni Poliennali Del Tesoro 5.75% 02 - 01.02.33	244,000	EUR	333,360	322,146	2.02
Italy Buoni Poliennali Del Tesoro 6.00% 00 - 01.05.31	349,000	EUR	478,247	460,643	2.89
Italy Buoni Poliennali Del Tesoro 6.50% 97 - 01.11.27	314,000	EUR	426,755	413,186	2.60
Italy Buoni Poliennali Del Tesoro 7.25% 97 - 01.11.26	146,000	EUR	204,134	198,240	1.25
Italy Buoni Poliennali Del Tesoro 9.00% 93 - 01.11.23	143,000	EUR	198,427	194,049	1.22
			16,149,897	15,761,252	99.01
Total - Bonds			16,149,897	15,761,252	99.01
Total Transferable securities and money market instruments admitted to an official stock exchange listing			16,149,897	15,761,252	99.01
TOTAL INVESTMENT PORTFOLIO			16,149,897	15,761,252	99.01
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				15,900,793	99.89

^(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.

Xtrackers II

Xtrackers II GERMANY GOVERNMENT BOND 3-5 SWAP UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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					
Germany					
Bundesrepublik Deutschland Zero Coupon 94 - 04.01.24	150,000	EUR	148,081	150,639	11.60
Bundesrepublik Deutschland Zero Coupon 97 - 04.01.22	150,000	EUR	150,680	152,004	11.71
Bundesrepublik Deutschland Zero Coupon 97 - 04.07.22	100,000	EUR	100,316	101,216	7.80
Bundesrepublik Deutschland Zero Coupon 97 - 04.07.25	150,000	EUR	144,296	148,217	11.42
Bundesrepublik Deutschland Zero Coupon 98 - 04.01.25	150,000	EUR	146,307	149,038	11.48
Bundesrepublik Deutschland Zero Coupon 00 - 04.01.31	180,000	EUR	162,025	168,329	12.97
Bundesrepublik Deutschland Zero Coupon 05 - 04.01.32	200,000	EUR	175,345	182,892	14.09
Bundesrepublik Deutschland Zero Coupon 05 - 04.01.34	100,000	EUR	83,704	88,887	6.85
Bundesrepublik Deutschland Zero Coupon 14 - 15.08.24	300,000	EUR	297,032	300,162	23.12
			1,407,786	1,441,384	111.04
Total - Bonds			1,407,786	1,441,384	111.04
Total Transferable securities and money market instruments admitted to an official stock exchange listing			1,407,786	1,441,384	111.04
TOTAL INVESTMENT PORTFOLIO			1,407,786	1,441,384	111.04
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				1,441,384	111.04

^(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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Xtrackers II

Xtrackers II GERMANY GOVERNMENT BOND 7-10 SWAP UCITS ETF^(A)

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

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					
Germany					
Bundesrepublik Deutschland Zero Coupon 94 - 04.01.24	400,000	EUR	397,453	401,704	13.53
Bundesrepublik Deutschland Zero Coupon 97 - 04.07.25	300,000	EUR	287,602	296,433	9.98
Bundesrepublik Deutschland Zero Coupon 97 - 04.07.26	320,000	EUR	302,110	313,031	10.54
Bundesrepublik Deutschland Zero Coupon 97 - 04.07.27	200,000	EUR	184,863	193,570	6.52
Bundesrepublik Deutschland Zero Coupon 98 - 04.01.25	300,000	EUR	293,030	298,077	10.04
Bundesrepublik Deutschland Zero Coupon 98 - 04.07.28	300,000	EUR	273,063	283,104	9.53
Bundesrepublik Deutschland Zero Coupon 00 - 04.01.31	400,000	EUR	362,537	374,064	12.60
Bundesrepublik Deutschland Zero Coupon 05 - 04.01.37	400,000	EUR	325,715	340,256	11.46
Bundesrepublik Deutschland Zero Coupon 14 - 15.08.28	300,000	EUR	276,914	286,941	9.66
Deutsche Bundesrepublik Zero Coupon 97 - 04.01.23	300,000	EUR	300,521	302,931	10.20
			3,003,808	3,090,111	104.06
Total - Bonds			3,003,808	3,090,111	104.06
Total Transferable securities and money market instruments admitted to an official stock exchange listing			3,003,808	3,090,111	104.06
TOTAL INVESTMENT PORTFOLIO			3,003,808	3,090,111	104.06
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				3,090,111	104.06

^(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.

Xtrackers II

Xtrackers II EUR COVERED BOND SWAP UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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					
Belgium					
Belgium 3.00% 14 - 22.06.34	1,500,000	EUR	1,892,981	1,910,220	3.95
			1,892,981	1,910,220	3.95
France					
Caisse Francaise de Financement Local 4.25% 07 - 07.02.19	1,000,000	EUR	1,028,321	1,027,730	2.13
Cie de Financement Foncier SA 2.00% 14 - 07.05.24	800,000	EUR	878,005	875,947	1.81
Credit Agricole Home Loan SFH SA 0.625% 14 - 28.11.22	1,000,000	EUR	1,023,695	1,023,797	2.12
Credit Mutuel - CIC Home Loan SFH SA 1.125% 14 - 06.02.19	600,000	EUR	605,636	605,232	1.25
France OAT Zero Coupon 09 - 25.10.21	2,100,000	EUR	2,125,493	2,129,463	4.40
France OAT Zero Coupon 09 - 25.04.25	3,600,000	EUR	3,509,389	3,556,728	7.35
France OAT Zero Coupon 09 - 25.10.32	3,200,000	EUR	2,720,077	2,762,048	5.71
Societe Generale SFH SA 1.75% 13 - 05.03.20	1,000,000	EUR	1,035,322	1,034,527	2.14
			12,925,938	13,015,472	26.91
Germany					
Bundesrepublik Deutschland Zero Coupon 97 - 04.07.22	500,000	EUR	501,582	506,080	1.05
Bundesrepublik Deutschland Zero Coupon 05 - 04.01.37	4,600,000	EUR	3,792,243	3,934,656	8.13
Bundesrepublik Deutschland Zero Coupon 08 - 04.07.40	4,300,000	EUR	3,354,552	3,504,715	7.25
Bundesrepublik Deutschland Zero Coupon 12 - 04.07.44	15,700,000	EUR	11,578,323	11,988,677	24.79
Deutsche Kreditbank AG 1.375% 14 - 25.02.21	1,300,000	EUR	1,352,172	1,354,497	2.80
Deutsche Pfandbriefbank AG 1.875% 12 - 20.12.19	400,000	GBP	462,030	456,904	0.94
Deutsche Pfandbriefbank AG 4.00% 09 - 22.10.19	532,000	EUR	562,383	562,157	1.16
Muenchener Hypothekenbank eG 1.50% 14 - 25.06.24	600,000	EUR	642,801	643,975	1.33
			22,246,086	22,951,661	47.45
Italy					
Intesa Sanpaolo SpA 3.75% 12 - 25.09.19	600,000	EUR	629,809	626,180	1.30
			629,809	626,180	1.30
Spain					
Kutxabank SA 1.75% 14 - 27.05.21	600,000	EUR	629,318	629,411	1.30
Spain Zero Coupon 98 - 31.01.27	1,550,000	EUR	1,352,888	1,379,500	2.85
Spain Zero Coupon 16 - 31.10.46	2,800,000	EUR	1,267,020	1,329,468	2.75
			3,249,226	3,338,379	6.90
United Kingdom					
HSBC Holdings PLC FRN 18 - 31.12.99	2,500,000	USD	2,126,339	2,101,087	4.34
			2,126,339	2,101,087	4.34
Total - Bonds			43,070,379	43,942,999	90.85
Total Transferable securities and money market instruments admitted to an official stock exchange listing			43,070,379	43,942,999	90.85

Xtrackers II

Xtrackers II EUR COVERED BOND SWAP UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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					
Italy					
Italy Buoni Poliennali Del Tesoro Zero Coupon 98 - 01.05.27	500,000	EUR	409,407	389,300	0.80
Italy Buoni Poliennali Del Tesoro Zero Coupon 07 - 01.08.39	9,100,000	EUR	4,201,079	4,314,765	8.92
Italy Buoni Poliennali Del Tesoro Zero Coupon 13 - 01.09.20	900,000	EUR	894,620	880,497	1.82
			5,505,106	5,584,562	11.54
Total - Bonds			5,505,106	5,584,562	11.54
Total Transferable securities and money market instruments dealt in on another regulated market			5,505,106	5,584,562	11.54
TOTAL INVESTMENT PORTFOLIO			48,575,485	49,527,561	102.39
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				49,630,964	102.60

^(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.

Xtrackers II

Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS 1-3 UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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					
Ireland					
Ireland 4.40% 08 - 18.06.19	6,355,000	EUR	6,656,922	6,648,537	1.42
Ireland 4.50% 04 - 18.04.20	9,520,000	EUR	10,373,474	10,390,128	2.22
Ireland 5.00% 10 - 18.10.20	5,984,000	EUR	6,750,391	6,747,738	1.45
Ireland 5.90% 09 - 18.10.19	5,401,000	EUR	5,851,934	5,843,558	1.25
			29,632,721	29,629,961	6.34
Italy					
Italy Buoni Poliennali Del Tesoro 0.05% 16 - 15.10.19	12,054,000	EUR	12,057,477	11,984,780	2.57
Italy Buoni Poliennali Del Tesoro 0.05% 18 - 15.04.21	7,099,000	EUR	6,992,445	6,903,971	1.48
Italy Buoni Poliennali Del Tesoro 0.20% 17 - 15.10.20	14,244,000	EUR	14,265,721	14,032,548	3.00
Italy Buoni Poliennali Del Tesoro 0.35% 17 - 15.06.20	14,182,000	EUR	14,243,124	14,079,707	3.01
Italy Buoni Poliennali Del Tesoro 0.65% 15 - 01.11.20	13,096,000	EUR	13,269,989	13,030,737	2.79
Italy Buoni Poliennali Del Tesoro 0.70% 15 - 01.05.20	14,696,000	EUR	14,844,090	14,685,769	3.14
Italy Buoni Poliennali Del Tesoro 1.05% 14 - 01.12.19	13,537,000	EUR	13,745,033	13,629,424	2.92
Italy Buoni Poliennali Del Tesoro 1.50% 14 - 01.08.19	13,049,000	EUR	13,262,305	13,210,155	2.83
Italy Buoni Poliennali Del Tesoro 3.75% 10 - 01.03.21	20,988,000	EUR	23,028,748	22,484,845	4.81
Italy Buoni Poliennali Del Tesoro 3.75% 10 - 01.03.21	337,000	EUR	356,511	361,034	0.08
Italy Buoni Poliennali Del Tesoro 3.75% 13 - 01.05.21	16,428,000	EUR	17,473,008	17,632,337	3.77
Italy Buoni Poliennali Del Tesoro 4.00% 10 - 01.09.20	22,254,000	EUR	24,119,625	23,755,295	5.08
Italy Buoni Poliennali Del Tesoro 4.25% 09 - 01.09.19	21,588,000	EUR	22,662,160	22,528,157	4.82
Italy Buoni Poliennali Del Tesoro 4.25% 09 - 01.03.20	21,726,000	EUR	23,208,573	22,994,627	4.92
Italy Buoni Poliennali Del Tesoro 4.50% 04 - 01.02.20	20,904,000	EUR	22,347,025	22,149,253	4.74
Italy Buoni Poliennali Del Tesoro Zero Coupon 17 - 30.10.19	10,989,000	EUR	11,004,469	10,923,890	2.34
Italy Certificati di Credito Del Tesoro Zero Coupon 18 - 30.03.20	7,036,000	EUR	7,009,100	6,948,490	1.49
			253,889,403	251,335,019	53.79
Portugal					
Portugal Obrigacoes do Tesouro OT 3.85% 05 - 15.04.21	11,923,000	EUR	13,233,090	13,185,765	2.82
Portugal Obrigacoes do Tesouro OT 4.75% 09 - 14.06.19	7,818,000	EUR	8,190,015	8,195,375	1.75
Portugal Obrigacoes do Tesouro OT 4.80% 10 - 15.06.20	8,941,000	EUR	9,804,104	9,804,343	2.10
			31,227,209	31,185,483	6.67
Spain					
Spain 0.05% 17 - 31.01.21	12,447,000	EUR	12,495,475	12,484,341	2.67
Spain 1.15% 15 - 30.07.20	17,034,000	EUR	17,525,124	17,522,024	3.75
Spain 1.40% 14 - 31.01.20	19,928,000	EUR	20,439,335	20,457,088	4.38
Spain 1.40% 14 - 31.01.20	241,000	EUR	247,291	247,399	0.06
Spain 4.00% 10 - 30.04.20	20,093,000	EUR	21,651,732	21,643,175	4.63
Spain 4.30% 09 - 31.10.19	17,692,000	EUR	18,758,502	18,795,804	4.02
Spain 4.60% 09 - 30.07.19	18,004,000	EUR	18,950,397	18,978,016	4.06

Xtrackers II

Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS 1-3 UCITS ETF^(A) (continued)

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

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 (continued)					
Spain (continued)					
Spain 4.85% 10 - 31.10.20	14,839,000	EUR	16,586,740	16,564,331	3.55
Spain 5.50% 11 - 30.04.21	19,420,000	EUR	22,405,298	22,478,067	4.81
			149,059,894	149,170,245	31.93
Total - Bonds			463,809,227	461,320,708	98.73
Total Transferable securities and money market instruments admitted to an official stock exchange listing			463,809,227	461,320,708	98.73
TOTAL INVESTMENT PORTFOLIO			463,809,227	461,320,708	98.73
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				466,110,569	99.76

^(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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Xtrackers II

Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in JPY)

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					
Japan					
Japan Government Five Year Bond 0.10% 14 - 20.06.19	68,500,000	JPY	68,674,743	68,655,495	0.24
Japan Government Five Year Bond 0.10% 14 - 20.09.19	82,850,000	JPY	83,118,928	83,081,980	0.29
Japan Government Five Year Bond 0.10% 14 - 20.12.19	135,300,000	JPY	135,732,217	135,757,314	0.47
Japan Government Five Year Bond 0.10% 15 - 20.03.20	187,650,000	JPY	188,498,479	188,374,329	0.66
Japan Government Five Year Bond 0.10% 15 - 20.06.20	146,750,000	JPY	147,490,834	147,400,102	0.51
Japan Government Five Year Bond 0.10% 15 - 20.09.20	173,100,000	JPY	174,051,428	173,965,500	0.61
Japan Government Five Year Bond 0.10% 15 - 20.12.20	127,850,000	JPY	128,601,750	128,562,124	0.45
Japan Government Five Year Bond 0.10% 16 - 20.03.21	90,450,000	JPY	91,125,479	91,003,554	0.32
Japan Government Five Year Bond 0.10% 16 - 20.06.21	76,850,000	JPY	77,411,890	77,364,895	0.27
Japan Government Five Year Bond 0.10% 16 - 20.09.21	132,700,000	JPY	133,765,363	133,642,170	0.47
Japan Government Five Year Bond 0.10% 16 - 20.12.21	84,450,000	JPY	85,242,502	85,096,887	0.30
Japan Government Five Year Bond 0.10% 17 - 20.03.22	124,000,000	JPY	125,027,309	125,016,800	0.44
Japan Government Five Year Bond 0.10% 17 - 20.06.22	110,950,000	JPY	111,824,792	111,899,732	0.39
Japan Government Five Year Bond 0.10% 17 - 20.09.22	105,050,000	JPY	105,921,012	106,007,005	0.37
Japan Government Five Year Bond 0.10% 17 - 20.12.22	65,250,000	JPY	65,847,051	65,879,663	0.23
Japan Government Five Year Bond 0.10% 18 - 20.03.23	197,400,000	JPY	199,355,282	199,411,506	0.69
Japan Government Five Year Bond 0.20% 14 - 20.06.19	125,000,000	JPY	125,497,649	125,405,000	0.44
Japan Government Five Year Bond 0.20% 14 - 20.09.19	162,000,000	JPY	162,777,423	162,651,240	0.57
Japan Government Forty Year Bond 0.40% 16 - 20.03.56	121,600,000	JPY	102,531,795	104,774,208	0.36
Japan Government Forty Year Bond 0.90% 17 - 20.03.57	148,000,000	JPY	146,153,051	151,034,000	0.53
Japan Government Forty Year Bond 1.40% 15 - 20.03.55	71,650,000	JPY	83,408,038	84,934,627	0.30
Japan Government Forty Year Bond 1.70% 14 - 20.03.54	67,000,000	JPY	84,228,485	85,532,200	0.30
Japan Government Forty Year Bond 1.90% 13 - 20.03.53	64,400,000	JPY	85,459,896	86,102,800	0.30
Japan Government Forty Year Bond 2.00% 12 - 20.03.52	96,250,000	JPY	129,119,379	131,095,387	0.46

Xtrackers II

Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in JPY)

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 (continued)					
Japan (continued)					
Japan Government Forty Year Bond 2.20% 09 - 20.03.49	79,050,000	JPY	108,705,315	110,989,370	0.39
Japan Government Forty Year Bond 2.20% 10 - 20.03.50	72,850,000	JPY	101,346,405	102,675,511	0.36
Japan Government Forty Year Bond 2.20% 11 - 20.03.51	104,000,000	JPY	145,494,438	147,290,000	0.51
Japan Government Forty Year Bond 2.40% 07 - 20.03.48	44,500,000	JPY	64,145,598	64,537,460	0.22
Japan Government Ten Year Bond 0.10% 16 - 20.03.26	51,900,000	JPY	52,372,429	52,502,559	0.18
Japan Government Ten Year Bond 0.10% 16 - 20.06.26	68,150,000	JPY	68,877,629	68,911,917	0.24
Japan Government Ten Year Bond 0.10% 16 - 20.09.26	95,900,000	JPY	96,764,295	96,927,089	0.34
Japan Government Ten Year Bond 0.10% 16 - 20.12.26	131,600,000	JPY	132,669,272	132,938,372	0.46
Japan Government Ten Year Bond 0.10% 17 - 20.03.27	69,600,000	JPY	70,084,761	70,267,464	0.24
Japan Government Ten Year Bond 0.10% 17 - 20.06.27	87,000,000	JPY	87,293,851	87,779,520	0.31
Japan Government Ten Year Bond 0.10% 17 - 20.09.27	75,600,000	JPY	76,017,900	76,261,500	0.27
Japan Government Ten Year Bond 0.10% 17 - 20.12.27	106,450,000	JPY	107,008,954	107,304,793	0.37
Japan Government Ten Year Bond 0.10% 18 - 20.03.28	232,700,000	JPY	233,984,567	234,389,402	0.82
Japan Government Ten Year Bond 0.30% 15 - 20.12.24	83,500,000	JPY	85,583,942	85,534,895	0.30
Japan Government Ten Year Bond 0.30% 15 - 20.12.25	71,100,000	JPY	72,948,307	72,992,682	0.25
Japan Government Ten Year Bond 0.40% 15 - 20.03.25	90,800,000	JPY	93,673,302	93,678,360	0.33
Japan Government Ten Year Bond 0.40% 15 - 20.06.25	122,250,000	JPY	126,036,962	126,228,015	0.44
Japan Government Ten Year Bond 0.40% 15 - 20.09.25	71,950,000	JPY	74,237,287	74,349,533	0.26
Japan Government Ten Year Bond 0.50% 14 - 20.09.24	102,250,000	JPY	105,974,874	105,956,563	0.37
Japan Government Ten Year Bond 0.50% 14 - 20.12.24	55,800,000	JPY	57,799,298	57,885,246	0.20
Japan Government Ten Year Bond 0.60% 13 - 20.03.23	306,900,000	JPY	317,433,916	317,227,185	1.11
Japan Government Ten Year Bond 0.60% 13 - 20.09.23	50,500,000	JPY	52,244,046	52,354,360	0.18
Japan Government Ten Year Bond 0.60% 13 - 20.12.23	276,200,000	JPY	287,065,614	286,750,840	1.00
Japan Government Ten Year Bond 0.60% 14 - 20.03.24	119,500,000	JPY	124,362,414	124,235,785	0.43
Japan Government Ten Year Bond 0.60% 14 - 20.06.24	95,350,000	JPY	99,460,059	99,266,978	0.35
Japan Government Ten Year Bond 0.70% 12 - 20.12.22	146,550,000	JPY	151,864,925	151,913,730	0.53
Japan Government Ten Year Bond 0.80% 10 - 20.09.20	137,350,000	JPY	140,330,920	140,191,771	0.49
Japan Government Ten Year Bond 0.80% 12 - 20.06.22	223,650,000	JPY	232,174,956	231,804,279	0.81
Japan Government Ten Year Bond 0.80% 12 - 20.09.22	379,350,000	JPY	394,626,751	394,064,986	1.37
Japan Government Ten Year Bond 0.80% 13 - 20.12.22	293,450,000	JPY	305,732,150	305,507,860	1.07
Japan Government Ten Year Bond 0.80% 13 - 20.06.23	267,650,000	JPY	279,872,361	279,742,427	0.98
Japan Government Ten Year Bond 0.80% 13 - 20.09.23	145,450,000	JPY	152,371,022	152,316,694	0.53
Japan Government Ten Year Bond 0.90% 12 - 20.03.22	106,200,000	JPY	110,294,252	110,220,732	0.38
Japan Government Ten Year Bond 0.90% 12 - 20.06.22	135,600,000	JPY	141,180,167	141,085,020	0.49
Japan Government Ten Year Bond 1.00% 10 - 20.09.20	192,300,000	JPY	197,349,264	197,113,269	0.69
Japan Government Ten Year Bond 1.00% 11 - 20.09.21	234,100,000	JPY	242,872,296	242,572,079	0.85
Japan Government Ten Year Bond 1.00% 12 - 20.12.21	229,050,000	JPY	238,352,026	237,982,950	0.83
Japan Government Ten Year Bond 1.00% 12 - 20.03.22	257,400,000	JPY	268,520,815	268,107,840	0.93
Japan Government Ten Year Bond 1.10% 10 - 20.06.20	161,450,000	JPY	165,428,498	165,349,017	0.58
Japan Government Ten Year Bond 1.10% 11 - 20.03.21	120,700,000	JPY	124,851,163	124,727,759	0.43
Japan Government Ten Year Bond 1.10% 11 - 20.06.21	112,750,000	JPY	117,026,196	116,863,120	0.41
Japan Government Ten Year Bond 1.10% 11 - 20.09.21	114,000,000	JPY	118,490,079	118,493,880	0.41
Japan Government Ten Year Bond 1.10% 11 - 20.12.21	158,800,000	JPY	165,489,270	165,547,412	0.58
Japan Government Ten Year Bond 1.20% 10 - 20.12.20	396,550,000	JPY	410,032,563	409,556,840	1.43

Xtrackers II

Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in JPY)

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 (continued)					
Japan (continued)					
Japan Government Ten Year Bond 1.20% 11 - 20.06.21	173,200,000	JPY	180,278,266	180,034,472	0.63
Japan Government Ten Year Bond 1.30% 09 - 20.09.19	129,500,000	JPY	131,792,332	131,761,070	0.46
Japan Government Ten Year Bond 1.30% 09 - 20.12.19	313,400,000	JPY	320,303,796	319,990,802	1.12
Japan Government Ten Year Bond 1.30% 10 - 20.03.20	100,400,000	JPY	102,906,003	102,867,832	0.36
Japan Government Ten Year Bond 1.30% 10 - 20.06.20	119,450,000	JPY	122,835,658	122,806,545	0.43
Japan Government Ten Year Bond 1.30% 11 - 20.03.21	238,450,000	JPY	247,969,451	247,706,629	0.86
Japan Government Ten Year Bond 1.40% 09 - 20.06.19	126,000,000	JPY	127,904,487	127,872,360	0.45
Japan Government Ten Year Bond 1.40% 09 - 20.09.19	224,450,000	JPY	228,834,443	228,642,726	0.80
Japan Government Ten Year Bond 1.40% 10 - 20.03.20	191,950,000	JPY	197,178,251	196,996,365	0.69
Japan Government Ten Year Bond 1.50% 09 - 20.06.19	161,350,000	JPY	164,017,359	163,904,170	0.57
Japan Government Thirty Year Bond 0.30% 16 - 20.06.46	89,700,000	JPY	79,712,126	80,929,134	0.28
Japan Government Thirty Year Bond 0.50% 16 - 20.09.46	118,550,000	JPY	110,621,012	112,828,777	0.39
Japan Government Thirty Year Bond 0.60% 16 - 20.12.46	83,750,000	JPY	81,172,398	81,761,775	0.28
Japan Government Thirty Year Bond 0.80% 16 - 20.03.46	77,700,000	JPY	79,158,271	80,060,526	0.28
Japan Government Thirty Year Bond 0.80% 17 - 20.03.47	80,350,000	JPY	81,589,084	82,468,026	0.29
Japan Government Thirty Year Bond 0.80% 17 - 20.06.47	89,500,000	JPY	88,613,917	91,876,225	0.32
Japan Government Thirty Year Bond 0.80% 17 - 20.09.47	100,300,000	JPY	99,456,168	102,857,650	0.36
Japan Government Thirty Year Bond 0.80% 17 - 20.12.47	94,950,000	JPY	95,936,396	97,268,679	0.34
Japan Government Thirty Year Bond 0.80% 18 - 20.03.48	125,800,000	JPY	127,958,477	128,734,914	0.45
Japan Government Thirty Year Bond 1.10% 03 - 20.03.33	46,350,000	JPY	52,057,588	51,978,281	0.18
Japan Government Thirty Year Bond 1.40% 15 - 20.09.45	55,300,000	JPY	64,457,949	65,345,245	0.23
Japan Government Thirty Year Bond 1.40% 15 - 20.12.45	55,700,000	JPY	65,270,870	65,819,576	0.23
Japan Government Thirty Year Bond 1.50% 14 - 20.12.44	60,800,000	JPY	72,016,809	73,214,752	0.25
Japan Government Thirty Year Bond 1.50% 15 - 20.03.45	80,650,000	JPY	95,698,984	97,138,086	0.34
Japan Government Thirty Year Bond 1.60% 15 - 20.06.45	46,600,000	JPY	56,874,322	57,349,688	0.20
Japan Government Thirty Year Bond 1.70% 03 - 20.06.33	36,700,000	JPY	44,426,403	44,409,202	0.15
Japan Government Thirty Year Bond 1.70% 13 - 20.12.43	90,850,000	JPY	112,944,475	113,428,950	0.39
Japan Government Thirty Year Bond 1.70% 14 - 20.03.44	107,750,000	JPY	132,943,697	134,604,532	0.47
Japan Government Thirty Year Bond 1.70% 14 - 20.06.44	72,800,000	JPY	89,286,454	90,995,632	0.32

Xtrackers II

Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in JPY)

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 (continued)					
Japan (continued)					
Japan Government Thirty Year Bond 1.70% 14 - 20.09.44	79,050,000	JPY	97,595,309	98,973,762	0.34
Japan Government Thirty Year Bond 1.80% 02 - 22.11.32	29,200,000	JPY	35,628,628	35,635,972	0.12
Japan Government Thirty Year Bond 1.80% 13 - 20.03.43	128,350,000	JPY	161,307,137	162,901,820	0.57
Japan Government Thirty Year Bond 1.80% 13 - 20.09.43	82,350,000	JPY	103,049,895	104,683,320	0.36
Japan Government Thirty Year Bond 1.90% 12 - 20.09.42	223,250,000	JPY	283,970,676	287,662,112	1.00
Japan Government Thirty Year Bond 1.90% 13 - 20.06.43	101,950,000	JPY	130,734,418	131,874,374	0.46
Japan Government Thirty Year Bond 2.00% 04 - 20.12.33	46,500,000	JPY	58,473,292	58,488,165	0.20
Japan Government Thirty Year Bond 2.00% 10 - 20.09.40	195,800,000	JPY	251,661,157	254,277,628	0.89
Japan Government Thirty Year Bond 2.00% 11 - 20.09.41	186,050,000	JPY	240,665,452	242,594,316	0.85
Japan Government Thirty Year Bond 2.00% 12 - 20.03.42	178,250,000	JPY	229,625,533	232,960,255	0.81
Japan Government Thirty Year Bond 2.10% 03 - 20.09.33	35,450,000	JPY	45,013,795	45,065,104	0.16
Japan Government Thirty Year Bond 2.20% 09 - 20.09.39	133,000,000	JPY	175,699,577	177,223,843	0.62
Japan Government Thirty Year Bond 2.20% 11 - 20.03.41	164,800,000	JPY	218,999,685	221,494,480	0.77
Japan Government Thirty Year Bond 2.30% 02 - 20.05.32	42,650,000	JPY	54,294,081	54,784,352	0.19
Japan Government Thirty Year Bond 2.30% 05 - 20.03.35	65,000,000	JPY	85,365,966	85,555,594	0.30
Japan Government Thirty Year Bond 2.30% 05 - 20.06.35	49,250,000	JPY	64,438,638	64,943,020	0.23
Japan Government Thirty Year Bond 2.30% 06 - 20.12.35	68,500,000	JPY	89,262,339	90,563,165	0.32
Japan Government Thirty Year Bond 2.30% 07 - 20.12.36	66,300,000	JPY	86,633,745	88,191,597	0.31
Japan Government Thirty Year Bond 2.30% 09 - 20.03.39	151,550,000	JPY	201,765,648	204,287,884	0.71
Japan Government Thirty Year Bond 2.30% 10 - 20.03.40	164,200,000	JPY	220,498,349	222,748,794	0.78
Japan Government Thirty Year Bond 2.40% 01 - 20.11.31	38,250,000	JPY	49,495,808	49,414,028	0.17
Japan Government Thirty Year Bond 2.40% 04 - 20.03.34	49,700,000	JPY	65,559,804	65,658,670	0.23
Japan Government Thirty Year Bond 2.40% 05 - 20.12.34	43,350,000	JPY	57,536,865	57,635,993	0.20
Japan Government Thirty Year Bond 2.40% 07 - 20.03.37	99,450,000	JPY	132,526,814	134,197,830	0.47

Xtrackers II

Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in JPY)

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 (continued)					
Japan (continued)					
Japan Government Thirty Year Bond 2.40% 08 - 20.09.38	134,600,000	JPY	181,150,263	183,412,690	0.64
Japan Government Thirty Year Bond 2.50% 04 - 20.06.34	73,150,000	JPY	97,907,495	97,969,788	0.34
Japan Government Thirty Year Bond 2.50% 04 - 20.09.34	38,700,000	JPY	51,977,648	51,948,554	0.18
Japan Government Thirty Year Bond 2.50% 05 - 20.09.35	33,000,000	JPY	43,936,313	44,667,480	0.16
Japan Government Thirty Year Bond 2.50% 06 - 20.03.36	74,600,000	JPY	99,721,707	101,353,805	0.35
Japan Government Thirty Year Bond 2.50% 06 - 20.06.36	75,150,000	JPY	101,058,468	102,288,927	0.36
Japan Government Thirty Year Bond 2.50% 06 - 20.09.36	60,400,000	JPY	82,059,679	82,359,024	0.29
Japan Government Thirty Year Bond 2.50% 07 - 20.09.37	100,200,000	JPY	136,913,075	137,385,212	0.48
Japan Government Thirty Year Bond 2.50% 08 - 20.03.38	137,950,000	JPY	187,796,057	189,846,790	0.66
Japan Government Twenty Year Bond 0.20% 16 - 20.06.36	107,100,000	JPY	102,377,283	103,163,004	0.36
Japan Government Twenty Year Bond 0.40% 16 - 20.03.36	74,500,000	JPY	74,180,063	74,500,000	0.26
Japan Government Twenty Year Bond 0.50% 16 - 20.09.36	98,950,000	JPY	98,382,082	100,288,794	0.35
Japan Government Twenty Year Bond 0.50% 18 - 20.03.38	182,150,000	JPY	181,423,026	182,312,113	0.64
Japan Government Twenty Year Bond 0.60% 16 - 20.12.36	157,950,000	JPY	160,021,577	162,543,186	0.57
Japan Government Twenty Year Bond 0.60% 17 - 20.06.37	110,000,000	JPY	110,775,951	112,784,100	0.39
Japan Government Twenty Year Bond 0.60% 17 - 20.09.37	123,200,000	JPY	124,321,448	126,022,512	0.44
Japan Government Twenty Year Bond 0.60% 17 - 20.12.37	120,950,000	JPY	122,258,976	123,533,492	0.43
Japan Government Twenty Year Bond 0.70% 17 - 20.03.37	135,000,000	JPY	139,437,711	141,068,250	0.49
Japan Government Twenty Year Bond 0.80% 03 - 20.06.23	38,400,000	JPY	40,065,731	40,134,912	0.14
Japan Government Twenty Year Bond 1.00% 03 - 20.03.23	42,850,000	JPY	45,144,876	45,104,339	0.16
Japan Government Twenty Year Bond 1.00% 15 - 20.12.35	145,800,000	JPY	159,693,358	160,871,346	0.56
Japan Government Twenty Year Bond 1.20% 14 - 20.12.34	112,950,000	JPY	126,951,546	128,498,697	0.45
Japan Government Twenty Year Bond 1.20% 15 - 20.03.35	129,450,000	JPY	145,604,932	147,289,504	0.51
Japan Government Twenty Year Bond 1.20% 15 - 20.09.35	98,100,000	JPY	109,713,960	111,551,472	0.39

Xtrackers II

Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in JPY)

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 (continued)					
Japan (continued)					
Japan Government Twenty Year Bond 1.30% 15 - 20.06.35	114,050,000	JPY	131,076,609	131,613,700	0.46
Japan Government Twenty Year Bond 1.40% 14 - 20.09.34	151,600,000	JPY	174,888,118	177,253,752	0.62
Japan Government Twenty Year Bond 1.50% 12 - 20.06.32	50,850,000	JPY	59,218,276	59,790,956	0.21
Japan Government Twenty Year Bond 1.50% 13 - 20.03.33	67,900,000	JPY	79,628,596	80,059,532	0.28
Japan Government Twenty Year Bond 1.50% 14 - 20.03.34	135,550,000	JPY	158,804,191	160,442,402	0.56
Japan Government Twenty Year Bond 1.50% 14 - 20.06.34	133,850,000	JPY	156,743,432	158,565,402	0.55
Japan Government Twenty Year Bond 1.60% 10 - 20.06.30	92,350,000	JPY	108,327,408	108,474,310	0.38
Japan Government Twenty Year Bond 1.60% 12 - 20.03.32	74,900,000	JPY	88,657,203	89,016,403	0.31
Japan Government Twenty Year Bond 1.60% 12 - 20.06.32	47,100,000	JPY	55,923,246	56,021,211	0.19
Japan Government Twenty Year Bond 1.60% 13 - 20.03.33	112,900,000	JPY	133,399,205	134,818,406	0.47
Japan Government Twenty Year Bond 1.60% 13 - 20.12.33	118,000,000	JPY	140,113,247	141,302,640	0.49
Japan Government Twenty Year Bond 1.70% 02 - 20.12.22	40,000,000	JPY	43,343,182	43,260,800	0.15
Japan Government Twenty Year Bond 1.70% 11 - 20.09.31	76,150,000	JPY	91,184,159	91,212,470	0.32
Japan Government Twenty Year Bond 1.70% 11 - 20.12.31	89,300,000	JPY	107,119,762	107,148,391	0.37
Japan Government Twenty Year Bond 1.70% 12 - 20.03.32	63,000,000	JPY	75,237,011	75,715,290	0.26
Japan Government Twenty Year Bond 1.70% 12 - 20.06.32	47,850,000	JPY	57,218,549	57,563,072	0.20
Japan Government Twenty Year Bond 1.70% 12 - 20.09.32	163,500,000	JPY	195,801,912	196,999,515	0.69
Japan Government Twenty Year Bond 1.70% 12 - 20.12.32	156,100,000	JPY	186,540,310	188,362,748	0.66
Japan Government Twenty Year Bond 1.70% 13 - 20.06.33	139,100,000	JPY	166,872,308	168,319,346	0.59
Japan Government Twenty Year Bond 1.70% 13 - 20.09.33	141,100,000	JPY	169,241,287	170,970,870	0.60
Japan Government Twenty Year Bond 1.80% 03 - 20.06.23	49,000,000	JPY	53,779,613	53,660,390	0.19
Japan Government Twenty Year Bond 1.80% 10 - 20.06.30	64,150,000	JPY	76,651,195	76,864,530	0.27
Japan Government Twenty Year Bond 1.80% 10 - 20.09.30	71,000,000	JPY	85,181,313	85,312,890	0.30
Japan Government Twenty Year Bond 1.80% 11 - 20.06.31	72,950,000	JPY	88,118,336	88,147,674	0.31

Xtrackers II

Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in JPY)

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 (continued)					
Japan (continued)					
Japan Government Twenty Year Bond 1.80% 11 - 20.09.31	133,700,000	JPY	160,544,080	161,874,601	0.56
Japan Government Twenty Year Bond 1.80% 12 - 20.12.31	133,800,000	JPY	160,902,961	162,302,076	0.57
Japan Government Twenty Year Bond 1.80% 12 - 20.03.32	115,250,000	JPY	138,625,730	140,051,800	0.49
Japan Government Twenty Year Bond 1.80% 13 - 20.12.32	69,900,000	JPY	84,875,385	85,386,345	0.30
Japan Government Twenty Year Bond 1.90% 01 - 22.03.21	40,400,000	JPY	42,692,782	42,632,908	0.15
Japan Government Twenty Year Bond 1.90% 02 - 20.06.22	38,950,000	JPY	42,179,301	42,077,685	0.15
Japan Government Twenty Year Bond 1.90% 02 - 20.09.22	45,600,000	JPY	49,537,308	49,495,608	0.17
Japan Government Twenty Year Bond 1.90% 03 - 20.09.23	59,600,000	JPY	65,855,236	65,836,544	0.23
Japan Government Twenty Year Bond 1.90% 03 - 20.12.23	46,650,000	JPY	51,798,179	51,765,639	0.18
Japan Government Twenty Year Bond 1.90% 04 - 20.03.24	38,250,000	JPY	42,622,130	42,610,118	0.15
Japan Government Twenty Year Bond 1.90% 05 - 20.03.25	51,550,000	JPY	58,438,885	58,401,511	0.20
Japan Government Twenty Year Bond 1.90% 05 - 20.06.25	52,600,000	JPY	59,817,023	59,812,512	0.21
Japan Government Twenty Year Bond 1.90% 09 - 20.12.28	82,050,000	JPY	97,501,724	97,806,062	0.34
Japan Government Twenty Year Bond 1.90% 09 - 20.03.29	86,800,000	JPY	103,441,781	103,748,568	0.36
Japan Government Twenty Year Bond 1.90% 10 - 20.09.30	99,050,000	JPY	120,250,569	120,209,061	0.42
Japan Government Twenty Year Bond 1.90% 11 - 20.03.31	69,150,000	JPY	84,330,204	84,248,211	0.29
Japan Government Twenty Year Bond 1.90% 11 - 20.06.31	105,000,000	JPY	127,176,908	128,209,200	0.45
Japan Government Twenty Year Bond 2.00% 01 - 21.06.21	43,000,000	JPY	45,819,415	45,723,620	0.16
Japan Government Twenty Year Bond 2.00% 02 - 21.03.22	53,100,000	JPY	57,423,730	57,303,927	0.20
Japan Government Twenty Year Bond 2.00% 02 - 20.06.22	32,700,000	JPY	35,447,387	35,455,956	0.12
Japan Government Twenty Year Bond 2.00% 04 - 20.12.24	70,000,000	JPY	79,223,120	79,440,900	0.28
Japan Government Twenty Year Bond 2.00% 05 - 20.03.25	42,000,000	JPY	47,910,035	47,865,300	0.17
Japan Government Twenty Year Bond 2.00% 05 - 20.06.25	18,800,000	JPY	21,535,949	21,509,456	0.07
Japan Government Twenty Year Bond 2.00% 05 - 20.09.25	52,900,000	JPY	60,724,069	60,778,926	0.21

Xtrackers II

Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in JPY)

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 (continued)					
Japan (continued)					
Japan Government Twenty Year Bond 2.00% 06 - 20.12.25	81,000,000	JPY	93,451,351	93,447,270	0.33
Japan Government Twenty Year Bond 2.00% 07 - 20.03.27	52,250,000	JPY	61,413,963	61,410,470	0.21
Japan Government Twenty Year Bond 2.00% 10 - 20.06.30	80,700,000	JPY	97,983,321	98,656,557	0.34
Japan Government Twenty Year Bond 2.00% 11 - 20.03.31	65,500,000	JPY	79,957,789	80,618,710	0.28
Japan Government Twenty Year Bond 2.10% 01 - 21.09.21	28,400,000	JPY	30,510,171	30,439,120	0.11
Japan Government Twenty Year Bond 2.10% 01 - 20.12.21	34,550,000	JPY	37,224,089	37,221,406	0.13
Japan Government Twenty Year Bond 2.10% 04 - 20.03.24	55,000,000	JPY	61,817,477	61,901,400	0.22
Japan Government Twenty Year Bond 2.10% 04 - 20.09.24	103,600,000	JPY	117,721,143	117,715,500	0.41
Japan Government Twenty Year Bond 2.10% 05 - 20.03.25	24,900,000	JPY	28,546,594	28,545,360	0.10
Japan Government Twenty Year Bond 2.10% 05 - 20.06.25	22,350,000	JPY	25,735,333	25,727,532	0.09
Japan Government Twenty Year Bond 2.10% 05 - 20.09.25	35,000,000	JPY	40,451,981	40,466,650	0.14
Japan Government Twenty Year Bond 2.10% 05 - 20.12.25	50,500,000	JPY	58,653,677	58,639,085	0.20
Japan Government Twenty Year Bond 2.10% 06 - 20.03.26	70,000,000	JPY	81,294,554	81,655,700	0.28
Japan Government Twenty Year Bond 2.10% 06 - 20.12.26	107,200,000	JPY	126,453,947	126,477,776	0.44
Japan Government Twenty Year Bond 2.10% 07 - 20.03.27	87,100,000	JPY	103,006,308	103,129,884	0.36
Japan Government Twenty Year Bond 2.10% 07 - 20.06.27	40,350,000	JPY	47,885,135	47,947,905	0.17
Japan Government Twenty Year Bond 2.10% 07 - 20.09.27	42,650,000	JPY	50,926,292	50,883,583	0.18
Japan Government Twenty Year Bond 2.10% 07 - 20.12.27	129,450,000	JPY	154,695,683	154,968,478	0.54
Japan Government Twenty Year Bond 2.10% 08 - 20.06.28	48,350,000	JPY	58,038,614	58,266,585	0.20
Japan Government Twenty Year Bond 2.10% 08 - 20.09.28	101,300,000	JPY	122,104,889	122,475,752	0.43
Japan Government Twenty Year Bond 2.10% 08 - 20.12.28	37,500,000	JPY	45,263,586	45,481,875	0.16
Japan Government Twenty Year Bond 2.10% 09 - 20.03.29	101,400,000	JPY	123,475,741	123,357,156	0.43
Japan Government Twenty Year Bond 2.10% 09 - 20.06.29	105,900,000	JPY	128,726,394	129,155,640	0.45
Japan Government Twenty Year Bond 2.10% 09 - 20.09.29	117,950,000	JPY	144,411,035	144,282,337	0.50

Xtrackers II

Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in JPY)

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 (continued)					
Japan (continued)					
Japan Government Twenty Year Bond 2.10% 09 - 20.12.29	97,300,000	JPY	118,756,274	119,431,858	0.42
Japan Government Twenty Year Bond 2.10% 10 - 20.03.30	123,000,000	JPY	150,485,039	151,397,010	0.53
Japan Government Twenty Year Bond 2.10% 10 - 20.12.30	142,450,000	JPY	175,646,010	176,773,327	0.62
Japan Government Twenty Year Bond 2.20% 00 - 21.09.20	46,950,000	JPY	49,472,616	49,382,010	0.17
Japan Government Twenty Year Bond 2.20% 04 - 20.03.24	27,050,000	JPY	30,686,784	30,599,501	0.11
Japan Government Twenty Year Bond 2.20% 04 - 20.06.24	25,450,000	JPY	28,934,764	28,937,668	0.10
Japan Government Twenty Year Bond 2.20% 06 - 20.03.26	54,200,000	JPY	63,548,799	63,644,892	0.22
Japan Government Twenty Year Bond 2.20% 06 - 20.06.26	28,900,000	JPY	34,060,943	34,073,967	0.12
Japan Government Twenty Year Bond 2.20% 06 - 20.09.26	84,000,000	JPY	99,230,456	99,434,160	0.35
Japan Government Twenty Year Bond 2.20% 07 - 20.09.27	68,900,000	JPY	82,462,138	82,835,714	0.29
Japan Government Twenty Year Bond 2.20% 08 - 20.03.28	107,250,000	JPY	129,441,735	129,857,227	0.45
Japan Government Twenty Year Bond 2.20% 08 - 20.09.28	52,600,000	JPY	64,113,506	64,130,446	0.22
Japan Government Twenty Year Bond 2.20% 09 - 20.06.29	59,800,000	JPY	73,361,773	73,582,704	0.26
Japan Government Twenty Year Bond 2.20% 10 - 20.12.29	54,550,000	JPY	67,580,969	67,576,540	0.24
Japan Government Twenty Year Bond 2.20% 10 - 20.03.30	86,350,000	JPY	107,321,462	107,284,694	0.37
Japan Government Twenty Year Bond 2.20% 11 - 20.03.31	91,400,000	JPY	114,292,170	114,849,584	0.40
Japan Government Twenty Year Bond 2.30% 06 - 20.06.26	76,800,000	JPY	91,049,832	91,163,136	0.32
Japan Government Twenty Year Bond 2.30% 06 - 20.09.26	33,500,000	JPY	39,793,539	39,931,330	0.14
Japan Government Twenty Year Bond 2.30% 07 - 20.06.27	53,450,000	JPY	64,392,552	64,473,528	0.22
Japan Government Twenty Year Bond 2.30% 08 - 20.06.28	55,650,000	JPY	68,159,081	68,169,581	0.24
Japan Government Twenty Year Bond 2.40% 00 - 20.03.20	24,550,000	JPY	25,606,229	25,617,434	0.09
Japan Government Twenty Year Bond 2.40% 04 - 20.06.24	77,700,000	JPY	89,259,596	89,279,631	0.31
Japan Government Twenty Year Bond 2.40% 08 - 20.03.28	57,700,000	JPY	71,011,169	70,980,809	0.25
Japan Government Twenty Year Bond 2.40% 08 - 20.06.28	72,000,000	JPY	88,536,350	88,912,800	0.31

Xtrackers II

Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in JPY)

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 (continued)					
Japan (continued)					
Japan Government Twenty Year Bond 2.50% 99 - 20.03.20	50,800,000	JPY	53,158,061	53,096,160	0.18
Japan Government Twenty Year Bond 2.50% 00 - 21.12.20	43,400,000	JPY	46,229,629	46,224,038	0.16
Japan Government Twenty Year Bond 2.90% 99 - 20.09.19	38,400,000	JPY	39,844,614	39,820,416	0.14
Japan Government Two Year Bond 0.10% 17 - 15.06.19	65,000,000	JPY	65,150,869	65,145,600	0.23
Japan Government Two Year Bond 0.10% 17 - 15.07.19	44,850,000	JPY	44,963,517	44,956,743	0.16
Japan Government Two Year Bond 0.10% 17 - 15.08.19	55,000,000	JPY	55,165,578	55,141,900	0.19
Japan Government Two Year Bond 0.10% 17 - 15.09.19	88,700,000	JPY	88,985,237	88,945,699	0.31
Japan Government Two Year Bond 0.10% 17 - 15.10.19	22,850,000	JPY	22,928,601	22,919,236	0.08
Japan Government Two Year Bond 0.10% 17 - 15.11.19	95,950,000	JPY	96,288,181	96,259,919	0.34
Japan Government Two Year Bond 0.10% 17 - 15.12.19	34,250,000	JPY	34,370,381	34,367,135	0.12
Japan Government Two Year Bond 0.10% 18 - 15.01.20	67,850,000	JPY	68,128,743	68,095,617	0.24
Japan Government Two Year Bond 0.10% 18 - 15.02.20	127,650,000	JPY	128,184,055	128,137,623	0.45
Japan Government Two Year Bond 0.10% 18 - 15.03.20	111,850,000	JPY	112,303,021	112,297,400	0.39
Japan Government Two Year Bond 0.10% 18 - 15.04.20	79,900,000	JPY	80,243,973	80,235,580	0.28
Japan Government Two Year Bond 0.10% 18 - 15.05.20	145,000,000	JPY	145,676,544	145,638,000	0.51
			28,406,517,382	28,535,327,854	99.56
Total - Bonds			28,406,517,382	28,535,327,854	99.56
Total Transferable securities and money market instruments admitted to an official stock exchange listing			28,406,517,382	28,535,327,854	99.56
TOTAL INVESTMENT PORTFOLIO			28,406,517,382	28,535,327,854	99.56
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				28,593,342,100	99.76

^(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 II

Xtrackers II GLOBAL AGGREGATE BOND 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					
Australia					
Australia & New Zealand Banking Group Ltd. 5.125% 09 - 10.09.19	500,000	EUR	634,690	617,941	0.08
Optus Finance Pty Ltd. 3.50% 10 - 15.09.20	1,300,000	EUR	1,698,613	1,633,705	0.21
Westpac Banking Corp. 2.125% 12 - 09.07.19	1,000,000	EUR	1,241,760	1,196,015	0.15
			3,575,063	3,447,661	0.44
Austria					
Oesterreichische Kontrollbank AG 2.125% 05 - 18.10.18	3,000,000	CHF	3,144,840	3,046,619	0.38
Raiffeisenlandesbank Niederoesterreich-Wien AG 1.75% 13 - 02.10.20	700,000	EUR	874,111	852,811	0.11
			4,018,951	3,899,430	0.49
Belgium					
Belgium Zero Coupon 98 - 28.03.20	2,000,000	EUR	2,485,500	2,355,393	0.30
Belgium Zero Coupon 98 - 28.03.24	800,000	EUR	969,816	930,388	0.12
Belgium Zero Coupon 98 - 28.03.25	700,000	EUR	838,410	803,228	0.10
Belgium Zero Coupon 98 - 28.03.27	600,000	EUR	696,986	666,793	0.08
			4,990,712	4,755,802	0.60
Canada					
National Bank of Canada 1.50% 14 - 25.03.21	1,000,000	EUR	1,257,557	1,218,000	0.15
Province of Quebec Canada 0.75% 14 - 21.11.24	15,000,000	CHF	16,171,887	15,757,742	1.99
Royal Bank of Canada 1.625% 13 - 04.08.20	1,000,000	EUR	1,242,842	1,211,326	0.15
			18,672,286	18,187,068	2.29
Cayman Islands					
XLIT Ltd. FRN 17 - 29.06.47	700,000	EUR	851,973	792,219	0.10
			851,973	792,219	0.10
Denmark					
Danske Bank A/S 0.75% 15 - 04.05.20	250,000	EUR	303,824	296,457	0.04
			303,824	296,457	0.04
Finland					
Nordea Mortgage Bank PLC 1.25% 14 - 14.01.19	1,250,000	EUR	1,522,079	1,471,975	0.19
			1,522,079	1,471,975	0.19
France					
BNP Paribas SA FRN 14 - 20.03.26	500,000	EUR	641,875	607,879	0.08
BPCE SFH SA 1.50% 14 - 30.01.20	1,600,000	EUR	1,989,327	1,921,162	0.24
Caisse de Refinancement de l'Habitat SA 1.625% 12 - 05.03.19	5,000,000	CHF	5,257,549	5,114,356	0.65
Caisse de Refinancement de l'Habitat SA 3.90% 11 - 18.01.21	1,800,000	EUR	2,429,317	2,323,567	0.29
Caisse Francaise de Financement Local 2.625% 09 - 12.08.19	1,215,000	CHF	1,308,739	1,267,396	0.16
Cie de Financement Foncier SA 0.375% 14 - 17.09.19	2,000,000	EUR	2,417,482	2,354,422	0.30
CIF Euromortgage SA 2.00% 10 - 30.01.19	7,000,000	CHF	7,379,228	7,157,067	0.90
CIF Euromortgage SA 3.75% 09 - 23.10.19	1,000,000	EUR	1,284,959	1,229,200	0.15
Credit Agricole Assurances SA FRN 15 - 31.12.49	100,000	EUR	133,816	120,270	0.02
Dexia Credit Local SA 2.125% 15 - 12.02.25	50,100,000	GBP	67,590,733	67,677,498	8.54
Orange SA 1.875% 13 - 03.09.18	1,100,000	EUR	1,322,163	1,288,916	0.16
Orange SA 4.125% 11 - 14.09.21	1,000,000	USD	1,049,046	1,021,893	0.13
			92,804,234	92,083,626	11.62

Xtrackers II

Xtrackers II GLOBAL AGGREGATE BOND 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 admitted to an official stock exchange listing^(B)					
Bonds (continued)					
Germany					
Bundesrepublik Deutschland Zero Coupon 97 - 04.01.19	12,300,000	EUR	14,716,993	14,405,103	1.82
Bundesrepublik Deutschland Zero Coupon 97 - 04.01.21	1,900,000	EUR	2,287,527	2,248,671	0.28
Bundesrepublik Deutschland Zero Coupon 97 - 04.01.22	1,500,000	EUR	1,856,411	1,774,723	0.22
Bundesrepublik Deutschland Zero Coupon 97 - 04.07.22	3,500,000	EUR	4,320,577	4,136,118	0.52
Bundesrepublik Deutschland Zero Coupon 97 - 04.07.26	12,300,000	EUR	14,189,087	14,048,091	1.77
Bundesrepublik Deutschland Zero Coupon 98 - 04.01.26	10,100,000	EUR	11,638,631	11,616,673	1.47
Bundesrepublik Deutschland Zero Coupon 05 - 04.01.35	6,403,000	EUR	6,388,416	6,542,394	0.83
Bundesrepublik Deutschland Zero Coupon 07 - 04.07.39	6,820,000	EUR	6,397,502	6,578,858	0.83
Bundesrepublik Deutschland Zero Coupon 08 - 04.07.40	6,800,000	EUR	6,238,164	6,470,962	0.82
Bundesrepublik Deutschland Zero Coupon 12 - 04.07.44	12,300,000	EUR	10,693,346	10,966,105	1.38
Bundesrepublik Deutschland Zero Coupon 13 - 15.08.20	700,000	EUR	826,004	826,831	0.11
Bundesrepublik Deutschland Zero Coupon 13 - 15.08.21	15,600,000	EUR	18,430,316	18,451,478	2.33
Bundesrepublik Deutschland Zero Coupon 13 - 15.08.23	12,500,000	EUR	14,857,646	14,676,110	1.85
Bundesrepublik Deutschland Zero Coupon 14 - 15.08.29	939,000	EUR	1,026,624	1,031,263	0.13
Bundesrepublik Deutschland Zero Coupon 14 - 15.08.37	14,600,000	EUR	14,056,962	14,294,463	1.80
Deutsche Genossenschafts-Hypothekenbank AG 3.65% 05 - 28.12.20	5,800,000	EUR	7,692,276	7,404,143	0.94
Deutsche Genossenschafts-Hypothekenbank AG 3.70% 05 - 16.12.20	4,000,000	EUR	5,307,988	5,102,943	0.64
Kreditanstalt fuer Wiederaufbau 5.75% 01 - 07.06.32	1,050,000	GBP	2,162,099	2,064,189	0.26
Landesbank Baden-Wuerttemberg FRN 00 - 04.10.30	5,200,000	EUR	5,520,444	5,377,682	0.68
Landesbank Hessen-Thueringen Girozentrale FRN 01 - 03.05.41	1,800,000	EUR	1,451,335	1,427,842	0.18
State of North Rhine-Westphalia Germany 1.641% 16 - 11.08.66	25,000,000	EUR	23,248,166	29,100,612	3.67
			173,306,514	178,545,254	22.53
Ireland					
LBB Finance Ireland PLC FRN 00 - 21.07.20	2,700,000	EUR	3,229,956	3,163,987	0.40
			3,229,956	3,163,987	0.40
Isle Of Man					
Isle of Man 5.625% 00 - 29.03.30	2,000,000	GBP	3,768,030	3,499,324	0.44
			3,768,030	3,499,324	0.44

Xtrackers II

Xtrackers II GLOBAL AGGREGATE BOND 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 admitted to an official stock exchange listing^(B)					
Bonds (continued)					
Italy					
Italy Buoni Poliennali Del Tesoro 0.05% 16 - 15.10.19	4,500,000	EUR	5,175,766	5,223,806	0.66
			5,175,766	5,223,806	0.66
Japan					
Japan Government Ten Year Bond 0.30% 15 - 20.12.24	1,900,000,000	JPY	17,264,518	17,571,634	2.22
			17,264,518	17,571,634	2.22
Luxembourg					
European Financial Stability Facility 1.80% 17 - 10.07.48	12,100,000	EUR	14,609,254	14,822,492	1.87
FMC Finance VIII SA 5.25% 12 - 31.07.19	800,000	EUR	1,035,383	986,515	0.12
			15,644,637	15,809,007	1.99
Netherlands					
ABN AMRO Bank NV 1.875% 12 - 31.07.19	1,250,000	EUR	1,550,284	1,494,581	0.19
ABN AMRO Bank NV 2.50% 13 - 05.09.23	600,000	EUR	803,986	784,489	0.10
Cooperatieve Rabobank UA 3.50% 11 - 17.10.18	1,400,000	EUR	1,726,291	1,652,682	0.21
Cooperatieve Rabobank UA 4.50% 11 - 11.01.21	923,000	USD	967,860	949,627	0.12
Cooperatieve Rabobank UA 4.625% 13 - 01.12.23	2,660,000	USD	2,823,945	2,679,345	0.34
Dutch Fungible Strip Zero Coupon 16 - 15.01.22	11,800,000	EUR	14,122,677	13,881,664	1.75
Dutch Fungible Strip Zero Coupon 16 - 15.01.25	1,400,000	EUR	1,678,035	1,604,511	0.20
Dutch Fungible Strip Zero Coupon 16 - 15.01.26	1,600,000	EUR	1,887,430	1,806,266	0.23
Dutch Fungible Strip Zero Coupon 16 - 15.01.27	1,600,000	EUR	1,856,645	1,777,460	0.22
Dutch Fungible Strip Zero Coupon 16 - 15.01.28	2,700,000	EUR	3,106,801	2,970,998	0.37
Dutch Fungible Strip Zero Coupon 16 - 15.01.29	2,400,000	EUR	2,709,767	2,591,626	0.33
Dutch Fungible Strip Zero Coupon 16 - 15.01.37	2,100,000	EUR	2,082,600	1,987,548	0.25
EXOR NV 2.125% 15 - 02.12.22	400,000	EUR	525,740	489,909	0.06
ING Bank NV 3.375% 12 - 10.01.22	600,000	EUR	805,397	785,456	0.10
ING Bank NV 3.625% 11 - 31.08.21	1,000,000	EUR	1,360,591	1,306,479	0.16
innogy Finance BV 6.125% 09 - 06.07.39	200,000	GBP	403,461	369,566	0.05
Madrilena Red de Gas Finance BV 1.375% 17 - 11.04.25	1,000,000	EUR	1,208,621	1,165,764	0.15
Volkswagen International Finance NV FRN 13 - 31.12.49	600,000	EUR	735,656	704,201	0.09
			40,355,787	39,002,172	4.92
Norway					
DNB Bank ASA FRN 13 - 26.09.23	600,000	EUR	732,007	705,210	0.09
DNB Boligkreditt AS 1.875% 12 - 18.06.19	1,600,000	EUR	1,978,366	1,907,318	0.24
Eika Boligkreditt AS 1.50% 14 - 12.03.21	1,000,000	EUR	1,257,330	1,218,197	0.16
Telenor ASA 2.50% 13 - 22.05.25	750,000	EUR	1,006,206	974,141	0.12
			4,973,909	4,804,866	0.61
Slovakia					
Slovakia 1.375% 13 - 16.10.19	1,225,000	CHF	1,295,887	1,262,369	0.16
Slovakia 4.00% 10 - 27.04.20	895,000	EUR	1,180,384	1,130,290	0.14
			2,476,271	2,392,659	0.30
Spain					
Sociedad de gestion de Activos procedentes de la Reestructuracion Bancaria SA FRN 18 - 28.02.19	200,000,000	EUR	242,845,208	234,191,950	29.55

Xtrackers II

Xtrackers II GLOBAL AGGREGATE BOND 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 admitted to an official stock exchange listing^(B)					
Bonds (continued)					
Spain (continued)					
Sociedad de gestion de Activos procedentes de la Reestructuracion Bancaria SA FRN 15 - 31.12.18	99,500,000	EUR	119,201,439	116,153,849	14.66
Spain Zero Coupon 14 - 30.04.24	1,100,000	EUR	1,232,681	1,237,801	0.15
			363,279,328	351,583,600	44.36
Supranationals					
European Investment Bank 1.125% 17 - 13.04.33	14,400,000	EUR	16,697,534	16,861,351	2.13
European Investment Bank 1.50% 13 - 15.07.20	750,000	EUR	933,848	910,300	0.11
European Stability Mechanism 1.125% 16 - 03.05.32	3,000,000	EUR	3,605,678	3,528,595	0.45
			21,237,060	21,300,246	2.69
Sweden					
Skandinaviska Enskilda Banken AB FRN 16 - 31.10.28	100,000	EUR	123,480	114,712	0.01
Stadshypotek AB 1.00% 14 - 01.04.19	1,400,000	EUR	1,705,517	1,650,835	0.21
			1,828,997	1,765,547	0.22
Switzerland					
Credit Suisse AG 1.75% 14 - 15.01.21	600,000	EUR	762,273	733,505	0.09
UBS AG 1.375% 14 - 16.04.21	1,000,000	EUR	1,253,473	1,215,948	0.16
			2,015,746	1,949,453	0.25
United Kingdom					
Centrica PLC 7.00% 08 - 19.09.33	200,000	GBP	409,387	382,549	0.05
HSBC Holdings PLC 2.95% 16 - 25.05.21	300,000	USD	296,806	295,359	0.04
Network Rail Infrastructure Finance PLC 2.75% 06 - 06.10.21	10,000,000	CHF	11,461,424	11,125,837	1.40
			12,167,617	11,803,745	1.49
United States					
Anheuser-Busch InBev Finance Inc. 2.65% 16 - 01.02.21	900,000	USD	902,673	887,596	0.11
Bank of America Corp. 2.625% 15 - 19.10.20	400,000	USD	396,136	395,080	0.05
Bank of America Corp. FRN 17 - 20.01.28	200,000	USD	196,238	195,089	0.03
Citigroup Inc. 7.375% 09 - 04.09.19	278,000	EUR	375,248	352,801	0.05
Citigroup Inc. 8.125% 09 - 15.07.39	300,000	USD	473,093	421,988	0.05
General Electric Co. 4.125% 12 - 09.10.42	720,000	USD	744,600	668,702	0.08
JPMorgan Chase & Co. 2.625% 13 - 23.04.21	500,000	EUR	663,926	623,517	0.08
Morgan Stanley 1.375% 16 - 27.10.26	300,000	EUR	361,991	344,069	0.04
Morgan Stanley 5.50% 10 - 24.07.20	400,000	USD	417,908	417,856	0.05
			4,531,813	4,306,698	0.54
Total - Bonds			797,995,071	787,656,236	99.39
Total Transferable securities and money market instruments admitted to an official stock exchange listing			797,995,071	787,656,236	99.39

Xtrackers II

Xtrackers II GLOBAL AGGREGATE BOND 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					
France					
BNP Paribas SA 5.00% 11 - 15.01.21	899,000	USD	952,471	934,860	0.12
			952,471	934,860	0.12
Italy					
Italy Buoni Poliennali Del Tesoro Zero Coupon 02 - 01.02.33	17,400,000	EUR	12,565,074	12,765,168	1.61
			12,565,074	12,765,168	1.61
Japan					
Japanese Government CPI Linked Bond 0.10% 13 - 10.09.23	165,928,300	JPY	1,543,520	1,557,193	0.19
			1,543,520	1,557,193	0.19
Total - Bonds			15,061,065	15,257,221	1.92
Total Transferable securities and money market instruments dealt in on another regulated market			15,061,065	15,257,221	1.92
TOTAL INVESTMENT PORTFOLIO			813,056,136	802,913,457	101.31
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				805,540,226	101.65

^(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 II

Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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					
Austria					
Raiffeisenlandesbank Nideroesterreich-Wien AG 5.875% 13 - 27.11.23	200,000	EUR	223,651	226,563	0.11
Sappi Papier Holding GmbH 3.375% 15 - 01.04.22	350,000	EUR	356,861	354,035	0.18
Sappi Papier Holding GmbH 4.00% 16 - 01.04.23	300,000	EUR	313,328	309,713	0.16
Steinhoff Europe AG 1.875% 17 - 24.01.25	600,000	EUR	335,815	408,000	0.20
Wienerberger AG 2.00% 18 - 02.05.24	200,000	EUR	201,374	203,851	0.10
Wienerberger AG 4.00% 13 - 17.04.20	200,000	EUR	212,605	212,569	0.11
			1,643,634	1,714,731	0.86
Belgium					
Barry Callebaut Services NV 2.375% 16 - 24.05.24	300,000	EUR	308,114	313,718	0.16
Barry Callebaut Services NV 2.375% 16 - 24.05.24	100,000	EUR	104,740	104,573	0.05
Barry Callebaut Services NV 5.625% 11 - 15.06.21	200,000	EUR	230,449	230,077	0.11
Sarens Finance Co. NV 5.125% 15 - 05.02.22	200,000	EUR	206,665	193,025	0.10
			849,968	841,393	0.42
Brazil					
Banco do Brasil SA 3.75% 13 - 25.07.18	750,000	EUR	751,088	750,986	0.38
BRF SA 2.75% 15 - 03.06.22	350,000	EUR	338,286	335,154	0.17
Votorantim Cimentos SA 3.50% 15 - 13.07.22	260,000	EUR	264,205	266,964	0.13
			1,353,579	1,353,104	0.68
Bulgaria					
Bulgarian Energy Holding EAD 4.25% 13 - 07.11.18	400,000	EUR	403,772	403,560	0.20
Bulgarian Energy Holding EAD 4.875% 16 - 02.08.21	500,000	EUR	532,425	538,745	0.27
			936,197	942,305	0.47
Canada					
Cott Corp. 5.50% 16 - 01.07.24	300,000	EUR	319,813	315,000	0.16
Valeant Pharmaceuticals International Inc. 4.50% 15 - 15.05.23	1,200,000	EUR	1,032,250	1,131,115	0.57
			1,352,063	1,446,115	0.73
Czech Republic					
Energo-Pro A/S 4.50% 18 - 04.05.24	150,000	EUR	144,114	143,669	0.07
Energo-Pro AS 4.00% 17 - 07.12.22	300,000	EUR	310,232	295,500	0.15
RESIDOMO Sro 3.375% 17 - 15.10.24	600,000	EUR	610,971	597,108	0.30
			1,065,317	1,036,277	0.52
Denmark					
DKT Finance ApS 7.00% 18 - 17.06.23	290,000	EUR	290,000	293,625	0.15
Norican A/S 4.50% 17 - 15.05.23	200,000	EUR	191,832	182,850	0.09
TDC A/S 3.75% 12 - 02.03.22	300,000	EUR	317,613	314,724	0.16
			799,445	791,199	0.40
Finland					
Nokia OYJ 1.00% 17 - 15.03.21	400,000	EUR	401,282	403,122	0.20
Nokia OYJ 2.00% 17 - 15.03.24	550,000	EUR	551,541	554,622	0.28
Outokumpu OYJ 4.125% 18 - 18.06.24	170,000	EUR	170,000	170,014	0.09
Stora Enso OYJ 2.125% 16 - 16.06.23	300,000	EUR	313,970	315,921	0.16
Stora Enso OYJ 2.50% 17 - 07.06.27	200,000	EUR	199,280	202,763	0.10
Stora Enso OYJ 2.50% 18 - 21.03.28	300,000	EUR	299,189	301,305	0.15
Teollisuuden Voima Oyj 2.125% 15 - 04.02.25	360,000	EUR	359,302	360,176	0.18
Teollisuuden Voima Oyj 2.50% 14 - 17.03.21	400,000	EUR	416,801	418,074	0.21
Teollisuuden Voima Oyj 2.625% 16 - 13.01.23	400,000	EUR	416,643	419,071	0.21

Xtrackers II

Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Finland (continued)					
Teollisuuden Voima OYJ 2.00% 18 - 08.05.24	300,000	EUR	300,427	299,941	0.15
Teollisuuden Voima OYJ 2.125% 15 - 04.02.25	100,000	EUR	99,806	100,049	0.05
			3,528,241	3,545,058	1.78
France					
3AB Optique Developpement SAS 4.00% 17 - 01.10.23	200,000	EUR	201,922	188,417	0.09
Altice France SA 5.625% 14 - 15.05.24	150,000	EUR	154,618	155,214	0.08
Autodis SA 4.375% 16 - 01.05.22	200,000	EUR	205,407	202,235	0.10
Autodis SA FRN 16 - 01.05.22	300,000	EUR	306,381	300,873	0.15
Banijay Group SAS 4.00% 17 - 01.07.22	300,000	EUR	309,272	308,660	0.16
Burger King France SAS FRN 17 - 01.05.23	300,000	EUR	307,863	301,647	0.15
Burger King France SAS 6.00% 17 - 01.05.24	200,000	EUR	214,045	212,584	0.11
Casino Guichard Perrachon SA 1.865% 17 - 13.06.22	500,000	EUR	501,022	468,357	0.24
Casino Guichard Perrachon SA 1.865% 17 - 13.06.22	100,000	EUR	93,937	93,671	0.05
Casino Guichard Perrachon SA 3.58% 14 - 07.02.25	300,000	EUR	305,886	281,103	0.14
Casino Guichard Perrachon SA 3.58% 14 - 07.02.25	100,000	EUR	94,762	93,701	0.05
Casino Guichard Perrachon SA 4.407% 12 - 06.08.19	600,000	EUR	625,499	620,714	0.31
Casino Guichard Perrachon SA 4.498% 14 - 07.03.24	700,000	EUR	752,292	697,022	0.35
Casino Guichard Perrachon SA 4.561% 13 - 25.01.23	600,000	EUR	656,469	611,705	0.31
Casino Guichard Perrachon SA 5.244% 12 - 09.03.20	300,000	EUR	320,285	315,343	0.16
Casino Guichard Perrachon SA 5.244% 12 - 09.03.20	200,000	EUR	213,404	210,228	0.11
Casino Guichard Perrachon SA 5.731% 10 - 12.11.18	250,000	EUR	254,912	253,005	0.13
Casino Guichard Perrachon SA 5.976% 11 - 26.05.21	500,000	EUR	558,683	535,321	0.27
CMA CGM SA 5.25% 17 - 15.01.25	600,000	EUR	600,797	485,556	0.24
CMA CGM SA 6.50% 17 - 15.07.22	550,000	EUR	556,064	510,434	0.26
CMA CGM SA 7.75% 15 - 15.01.21	500,000	EUR	512,077	491,664	0.25
Crown European Holdings SA 2.25% 18 - 01.02.23	300,000	EUR	302,889	297,444	0.15
Crown European Holdings SA 2.625% 16 - 30.09.24	500,000	EUR	505,865	491,775	0.25
Crown European Holdings SA 2.875% 18 - 01.02.26	360,000	EUR	359,875	340,232	0.17
Crown European Holdings SA 3.375% 15 - 15.05.25	400,000	EUR	408,938	404,006	0.20
Crown European Holdings SA 4.00% 14 - 15.07.22	500,000	EUR	547,372	542,839	0.27
Elis SA 1.875% 18 - 15.02.23	400,000	EUR	402,130	393,671	0.20
Elis SA 2.875% 18 - 15.02.26	300,000	EUR	301,983	294,504	0.15
Elis SA 3.00% 15 - 30.04.22	670,000	EUR	682,057	678,446	0.34
Europcar Drive Designated Activity Co. 4.125% 17 - 15.11.24	500,000	EUR	505,509	489,229	0.25
Europcar Groupe SA 5.75% 15 - 15.06.22	500,000	EUR	519,921	511,975	0.26
Faurecia 3.625% 16 - 15.06.23	550,000	EUR	571,466	570,245	0.29
Faurecia SA 2.625% 18 - 15.06.25	500,000	EUR	505,407	504,313	0.25
Groupe Fnac SA 3.25% 16 - 30.09.23	550,000	EUR	562,792	566,274	0.28
Holdikks SAS 6.75% 14 - 15.07.21	300,000	EUR	206,317	138,750	0.07
La Financiere Atalian SAS 4.00% 17 - 15.05.24	500,000	EUR	514,262	471,521	0.24
La Financiere Atalian SASU 5.125% 18 - 15.05.25	300,000	EUR	293,289	286,488	0.14
Louvre Bidco SAS 4.25% 17 - 30.09.24	200,000	EUR	200,995	188,871	0.09
Loxam SAS 3.50% 16 - 03.05.23	200,000	EUR	204,465	204,059	0.10
Loxam SAS 3.50% 17 - 15.04.22	200,000	EUR	206,644	205,128	0.10
Loxam SAS 4.25% 17 - 15.04.24	300,000	EUR	315,670	311,428	0.16
Loxam SAS 4.875% 14 - 23.07.21	146,000	EUR	149,379	147,684	0.07

Xtrackers II

Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
France (continued)					
Loxam SAS 6.00% 17 - 15.04.25	200,000	EUR	209,770	210,752	0.11
Loxam SAS 7.00% 14 - 23.07.22	200,000	EUR	209,633	207,324	0.10
Mobilux Finance SAS 5.50% 16 - 15.11.24	300,000	EUR	311,654	288,549	0.15
NEW Areva Holding SA 3.125% 14 - 20.03.23	500,000	EUR	511,440	496,900	0.25
NEW Areva Holding SA 3.25% 13 - 04.09.20	400,000	EUR	412,959	413,225	0.21
NEW Areva Holding SA 3.50% 10 - 22.03.21	600,000	EUR	609,041	624,594	0.31
NEW Areva Holding SA 4.375% 09 - 06.11.19	550,000	EUR	569,620	575,572	0.29
Nexans SA 3.25% 16 - 26.05.21	200,000	EUR	211,665	209,394	0.11
Novafives SAS 4.50% 14 - 30.06.21	350,000	EUR	352,709	353,937	0.18
Novafives SAS FRN 18 - 15.06.25	200,000	EUR	202,151	195,390	0.10
Novafives SAS 5.00% 18 - 15.06.25	250,000	EUR	255,194	237,834	0.12
Paprec Holding SA 4.00% 18 - 31.03.25	500,000	EUR	504,832	493,980	0.25
Peugeot SA 2.00% 17 - 23.03.24	500,000	EUR	505,221	502,544	0.25
Peugeot SA 2.00% 18 - 20.03.25	500,000	EUR	498,048	486,686	0.24
Peugeot SA 2.375% 16 - 14.04.23	450,000	EUR	470,681	471,060	0.24
Peugeot SA 6.50% 13 - 18.01.19	310,000	EUR	320,899	320,502	0.16
Picard Groupe SAS FRN 17 - 30.11.23	1,000,000	EUR	1,000,764	974,921	0.49
Rexel SA 2.125% 17 - 15.06.25	400,000	EUR	391,705	377,333	0.19
Rexel SA 2.625% 17 - 15.06.24	300,000	EUR	306,535	299,234	0.15
Rexel SA 3.50% 16 - 15.06.23	400,000	EUR	415,635	412,000	0.21
SFR Group SA 5.375% 14 - 15.05.22	800,000	EUR	825,824	821,569	0.41
SFR Group SA 5.625% 14 - 15.05.24	750,000	EUR	795,988	776,068	0.39
SPCM SA 2.875% 15 - 15.06.23	500,000	EUR	506,738	502,068	0.25
SPIE SA 3.125% 17 - 22.03.24	500,000	EUR	510,351	498,587	0.25
Tereos Finance Groupe I SA 4.125% 16 - 16.06.23	500,000	EUR	507,333	470,153	0.24
Tereos Finance Groupe I SA 4.25% 13 - 04.03.20	400,000	EUR	412,216	402,026	0.20
Vallourec SA 2.25% 14 - 30.09.24	400,000	EUR	331,058	318,503	0.16
Vallourec SA 3.25% 12 - 02.08.19	300,000	EUR	305,037	306,297	0.15
Vallourec SA 6.375% 18 - 15.10.23	300,000	EUR	300,463	293,642	0.15
Vallourec SA 6.625% 17 - 15.10.22	400,000	EUR	412,562	405,083	0.20
Verallia Packaging SASU 5.125% 15 - 01.08.22	350,000	EUR	366,031	359,678	0.18
WFS Global Holding SAS 9.50% 15 - 15.07.22	300,000	EUR	310,610	314,512	0.16
			29,867,189	28,996,253	14.59
Germany					
Adler Pelzer Holdings GmbH 4.125% 17 - 01.04.24	100,000	EUR	101,272	100,342	0.05
ADLER Real Estate AG 1.50% 17 - 06.12.21	400,000	EUR	398,971	400,222	0.20
ADLER Real Estate AG 1.875% 18 - 27.04.23	400,000	EUR	393,922	388,205	0.20
ADLER Real Estate AG 2.125% 17 - 06.02.24	290,000	EUR	288,642	281,107	0.14
ADLER Real Estate AG 3.00% 18 - 27.04.26	200,000	EUR	197,899	194,813	0.10
Bilfinger SE 2.375% 12 - 07.12.19	300,000	EUR	307,990	307,085	0.15
Bilfinger SE 2.375% 12 - 07.12.19	100,000	EUR	102,161	102,362	0.05
CTC BondCo GmbH 5.25% 17 - 15.12.25	300,000	EUR	302,237	285,619	0.14
DEMIRE Deutsche Mittelstand Real Estate AG 2.875% 17 - 15.07.22	250,000	EUR	253,284	252,105	0.13
Deutsche Bank AG 2.75% 15 - 17.02.25	950,000	EUR	963,736	910,299	0.46
Deutsche Bank AG 4.50% 16 - 19.05.26	500,000	EUR	570,950	505,235	0.25
Deutsche Bank AG 4.50% 16 - 19.05.26	100,000	EUR	109,676	101,047	0.05
Douglas GmbH 6.25% 15 - 15.07.22	200,000	EUR	213,554	195,685	0.10

Xtrackers II

Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Germany (continued)					
Hapag-Lloyd AG 5.125% 17 - 15.07.24	400,000	EUR	408,185	385,876	0.19
Hapag-Lloyd AG 6.75% 17 - 01.02.22	300,000	EUR	314,465	308,115	0.15
Hornbach Baumarkt AG 3.875% 13 - 15.02.20	200,000	EUR	211,224	209,948	0.11
HP Pelzer Holding GmbH 4.125% 17 - 01.04.24	200,000	EUR	204,207	200,685	0.10
K+S AG 2.625% 17 - 06.04.23	750,000	EUR	772,632	776,798	0.39
K+S AG 3.00% 12 - 20.06.22	100,000	EUR	106,301	105,717	0.05
K+S AG 3.125% 13 - 06.12.18	350,000	EUR	353,789	353,676	0.18
K+S AG 4.125% 13 - 06.12.21	400,000	EUR	437,778	439,289	0.22
Kirk Beauty One GmbH 8.75% 15 - 15.07.23	200,000	EUR	214,670	185,991	0.09
Kirk Beauty One GmbH 8.75% 15 - 15.07.23	100,000	EUR	96,901	92,995	0.05
KME AG 6.75% 18 - 01.02.23	200,000	EUR	199,902	197,855	0.10
METRO AG 1.375% 14 - 28.10.21	400,000	EUR	410,149	413,055	0.21
METRO AG 1.50% 15 - 19.03.25	450,000	EUR	445,336	443,940	0.22
Nidda BondCo GmbH 5.00% 17 - 30.09.25	300,000	EUR	295,547	273,402	0.14
Nidda Healthcare Holding AG 3.50% 17 - 30.09.24	500,000	EUR	501,188	470,195	0.24
Norddeutsche Landesbank Girozentrale 6.00% 10 - 29.06.20	400,000	EUR	426,595	430,126	0.22
Nordex SE 6.50% 18 - 01.02.23	250,000	EUR	241,000	232,648	0.12
Platin 1426 GmbH 5.375% 17 - 15.06.23	300,000	EUR	301,359	285,937	0.14
PrestigeBidCo GmbH 6.25% 16 - 15.12.23	200,000	EUR	209,805	211,157	0.11
ProGroup AG 3.00% 18 - 31.03.26	400,000	EUR	399,062	388,407	0.20
Raffinerie Heide GmbH 6.375% 17 - 01.12.22	200,000	EUR	206,778	192,390	0.10
Safari Holding Verwaltungs GmbH 5.375% 17 - 30.11.22	300,000	EUR	303,822	295,378	0.15
Senvion Holding GmbH 3.875% 17 - 25.10.22	300,000	EUR	298,883	256,727	0.13
Tele Columbus AG 3.875% 18 - 02.05.25	550,000	EUR	534,182	522,028	0.26
ThyssenKrupp AG 1.375% 17 - 03.03.22	950,000	EUR	954,076	952,056	0.48
ThyssenKrupp AG 1.75% 15 - 25.11.20	600,000	EUR	611,964	614,671	0.31
ThyssenKrupp AG 2.50% 15 - 25.02.25	500,000	EUR	518,660	520,612	0.26
ThyssenKrupp AG 2.75% 16 - 08.03.21	600,000	EUR	624,939	627,036	0.32
ThyssenKrupp AG 3.125% 14 - 25.10.19	800,000	EUR	822,786	822,671	0.41
ThyssenKrupp AG 3.125% 14 - 25.10.19	150,000	EUR	154,416	154,251	0.08
ThyssenKrupp AG 4.00% 13 - 27.08.18	1,191,000	EUR	1,197,994	1,196,596	0.60
ThyssenKrupp AG 4.00% 13 - 27.08.18	109,000	EUR	109,639	109,512	0.06
TUI AG 2.125% 16 - 26.10.21	200,000	EUR	206,785	206,754	0.10
Unitymedia Hessen GmbH & Co. KG Via Unitymedia NRW GmbH 4.00% 14 - 15.01.25	800,000	EUR	840,093	835,824	0.42
Unitymedia Hessen GmbH & Co. KG Via Unitymedia NRW GmbH 4.625% 15 - 15.02.26	315,000	EUR	339,327	340,056	0.17
WEPA Hygieneprodukte GmbH 3.75% 16 - 15.05.24	400,000	EUR	409,081	380,522	0.19
			18,887,814	18,457,022	9.29
Guernsey					
Globalworth Real Estate Investments Ltd. 3.00% 18 - 29.03.25	500,000	EUR	505,231	496,851	0.25
Globalworth Real Estate Investments Ltd. 2.875% 17 - 20.06.22	400,000	EUR	403,568	408,811	0.20
Summit Germany Ltd. 2.00% 18 - 31.01.25	200,000	EUR	195,273	190,699	0.10
			1,104,072	1,096,361	0.55

Xtrackers II

Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Ireland					
ABH Financial Ltd Via Alfa Holding Issuance PLC 2.626% 17 - 28.04.20	300,000	EUR	302,602	299,464	0.15
AIB Group PLC 1.50% 18 - 29.03.23	400,000	EUR	402,243	396,515	0.20
AIB Group PLC 2.25% 18 - 03.07.25	400,000	EUR	397,776	396,185	0.20
Ardagh Packaging Finance PLC Via Ardagh Holdings USA Inc. 2.75% 17 - 15.03.24	600,000	EUR	609,527	591,962	0.30
Ardagh Packaging Finance PLC Via Ardagh Holdings USA Inc. 4.125% 16 - 15.05.23	300,000	EUR	313,316	311,687	0.16
Ardagh Packaging Finance PLC Via Ardagh Holdings USA Inc. 6.75% 16 - 15.05.24	600,000	EUR	645,893	644,366	0.32
Bank of Ireland 10.00% 12 - 19.12.22	200,000	EUR	263,380	270,071	0.14
Eircom Finance DAC 4.50% 16 - 31.05.22	600,000	EUR	615,761	610,398	0.31
Gazprombank OJSC Via GPB Eurobond Finance PLC 3.984% 13 - 30.10.18	758,000	EUR	764,573	762,497	0.38
Gazprombank OJSC Via GPB Eurobond Finance PLC 4.00% 14 - 01.07.19	800,000	EUR	817,554	816,997	0.41
Smurfit Kappa Acquisitions FRN 12 - 15.10.20	200,000	EUR	209,630	208,764	0.10
Smurfit Kappa Acquisitions 4.125% 13 - 30.01.20	350,000	EUR	370,523	370,228	0.19
Smurfit Kappa Acquisitions ULC 2.875% 18 - 15.01.26	400,000	EUR	400,000	398,036	0.20
Smurfit Kappa Acquisitions Unlimited Co. 2.75% 15 - 01.02.25	200,000	EUR	207,956	203,106	0.10
Smurfit Kappa Acquisitions Unltd Co. 2.375% 17 - 01.02.24	400,000	EUR	411,590	404,072	0.20
Smurfit Kappa Acquisitions Unltd Co. 3.25% 14 - 01.06.21	300,000	EUR	318,143	319,425	0.16
			7,050,467	7,003,773	3.52
Italy					
Almaviva-The Italian Innovation Co. SpA 7.25% 17 - 15.10.22	200,000	EUR	203,243	196,389	0.10
Astaldi SpA 7.125% 13 - 01.12.20	550,000	EUR	518,611	449,396	0.23
Autostrada Brescia Verona Vicenza Padova SpA 2.375% 15 - 20.03.20	300,000	EUR	310,314	308,056	0.15
Banca IFIS SpA 2.00% 18 - 24.04.23	200,000	EUR	198,130	189,662	0.10
Banca Monte dei Paschi di Siena SpA 3.625% 14 - 01.04.19	650,000	EUR	649,899	655,325	0.33
Banca Popolare di Milano Scarl 4.25% 14 - 30.01.19	300,000	EUR	304,217	304,365	0.15
Banco BPM SpA 1.75% 18 - 24.04.23	350,000	EUR	350,241	325,984	0.16
Banco BPM SpA 2.625% 15 - 21.09.18	400,000	EUR	401,500	401,124	0.20
Banco BPM SpA 2.75% 15 - 27.07.20	750,000	EUR	763,406	755,310	0.38
Banco BPM SpA 6.375% 11 - 31.05.21	200,000	EUR	214,331	212,146	0.11
Banco BPM SpA 7.125% 11 - 01.03.21	300,000	EUR	322,870	321,199	0.16
Banco Popolare SC 3.50% 14 - 14.03.19	900,000	EUR	915,514	911,230	0.46
Banco Popolare SC 6.00% 10 - 05.11.20	550,000	EUR	579,664	575,375	0.29
Bormioli Pharma Bidco SpA FRN 17 - 15.11.24	180,000	EUR	182,426	175,294	0.09
Buzzi Unicem SpA 2.125% 16 - 28.04.23	400,000	EUR	416,462	411,364	0.21
Buzzi Unicem SpA 6.25% 12 - 28.09.18	189,000	EUR	191,817	191,347	0.10
CMF SpA 9.00% 17 - 15.06.22	250,000	EUR	240,977	212,672	0.11

Xtrackers II

Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Italy (continued)					
Cooperativa Muratori & Cementisti-CMC di Ravenna SC 6.00% 17 - 15.02.23	200,000	EUR	200,269	168,893	0.08
Cooperativa Muratori & Cementisti-CMC di Ravenna SC 6.875% 17 - 01.08.22	200,000	EUR	198,891	177,891	0.09
Fabric BC SpA FRN 18 - 30.11.24	300,000	EUR	296,202	295,112	0.15
Guala Closures SpA FRN 16 - 15.11.21	400,000	EUR	404,352	398,131	0.20
Iccrea Banca SpA FRN 18 - 01.02.21	250,000	EUR	248,861	243,277	0.12
Iccrea Banca SpA 1.50% 17 - 21.02.20	400,000	EUR	402,774	395,808	0.20
Iccrea Banca SpA 1.50% 17 - 11.10.22	500,000	EUR	497,041	479,272	0.24
Iccrea Banca SpA 1.875% 14 - 25.11.19	400,000	EUR	403,395	400,486	0.20
Intesa Sanpaolo SpA 2.855% 15 - 23.04.25	300,000	EUR	305,371	289,476	0.15
Intesa Sanpaolo SpA 5.00% 09 - 23.09.19	700,000	EUR	733,205	729,532	0.37
Intesa Sanpaolo SpA 5.15% 10 - 16.07.20	700,000	EUR	754,612	745,318	0.37
Intesa Sanpaolo SpA 6.625% 13 - 13.09.23	1,050,000	EUR	1,223,469	1,224,426	0.62
Leonardo SpA 1.50% 17 - 07.06.24	400,000	EUR	396,062	375,795	0.19
Leonardo-Finmeccanica SpA 4.50% 13 - 19.01.21	450,000	EUR	493,270	488,344	0.25
Limacorporate SpA FRN 17 - 15.08.23	220,000	EUR	224,758	214,115	0.11
LKQ Italia Bondco SpA 3.875% 16 - 01.04.24	300,000	EUR	320,701	311,011	0.16
Marcolin SpA FRN 17 - 15.02.23	200,000	EUR	202,473	198,095	0.10
Mediobanca Banca di Credito Finanziario SpA 3.75% 16 - 16.06.26	200,000	EUR	213,311	214,600	0.11
Mediobanca SpA 5.00% 10 - 15.11.20	500,000	EUR	541,426	533,077	0.27
Mediobanca SpA 5.75% 13 - 18.04.23	400,000	EUR	446,022	442,707	0.22
Moby SpA 7.75% 16 - 15.02.23	250,000	EUR	228,670	190,542	0.10
N&W Global Vending SpA 7.00% 16 - 15.10.23	300,000	EUR	313,080	314,938	0.16
Nexi Capital SpA FRN 18 - 01.05.23	950,000	EUR	935,582	934,017	0.47
Nexi Capital SpA 4.125% 18 - 01.11.23	630,000	EUR	616,546	617,042	0.31
Piaggio & C SpA 3.625% 18 - 30.04.25	150,000	EUR	153,555	149,632	0.08
Pro-Gest SpA 3.25% 17 - 15.12.24	200,000	EUR	197,147	188,737	0.09
Salini Impregilo SpA 1.75% 17 - 26.10.24	400,000	EUR	380,516	343,831	0.17
Salini Impregilo SpA 3.75% 16 - 24.06.21	400,000	EUR	420,772	405,559	0.20
Salini Impregilo SpA 6.125% 13 - 01.08.18	200,000	EUR	200,975	199,995	0.10
Schumann SpA FRN 16 - 31.07.22	200,000	EUR	206,260	197,721	0.10
Schumann SpA 7.00% 16 - 31.07.23	300,000	EUR	310,678	296,334	0.15
Snaitech SpA FRN 16 - 07.11.21	200,000	EUR	206,269	200,830	0.10
Snaitech SpA 6.375% 16 - 07.11.21	200,000	EUR	209,752	208,854	0.10
TeamSystem SpA FRN 18 - 15.04.23	400,000	EUR	405,033	398,940	0.20
Telecom Italia SpA 2.375% 17 - 12.10.27	800,000	EUR	800,940	752,056	0.38
Telecom Italia SpA 2.50% 17 - 19.07.23	700,000	EUR	728,979	714,346	0.36
Telecom Italia SpA 2.875% 18 - 28.01.26	330,000	EUR	330,000	328,264	0.16
Telecom Italia SpA 3.00% 16 - 30.09.25	700,000	EUR	721,357	709,859	0.36
Telecom Italia SpA 3.25% 15 - 16.01.23	600,000	EUR	636,653	635,104	0.32
Telecom Italia SpA 3.625% 16 - 19.01.24	500,000	EUR	531,986	535,627	0.27
Telecom Italia SpA 3.625% 16 - 25.05.26	700,000	EUR	741,187	735,635	0.37
Telecom Italia SpA 4.00% 12 - 21.01.20	500,000	EUR	529,270	527,108	0.26
Telecom Italia SpA 4.50% 14 - 25.01.21	400,000	EUR	439,435	435,351	0.22
Telecom Italia SpA 4.875% 13 - 25.09.20	300,000	EUR	326,673	328,193	0.16
Telecom Italia SpA 6.125% 12 - 14.12.18	300,000	EUR	308,411	307,800	0.15

Xtrackers II

Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Italy (continued)					
Telecom Italia SpA 6.125% 12 - 14.12.18	100,000	EUR	102,645	102,600	0.05
UniCredit SpA 6.125% 11 - 19.04.21	450,000	EUR	497,207	493,893	0.25
UniCredit SpA 6.95% 12 - 31.10.22	1,000,000	EUR	1,166,931	1,155,903	0.58
UniCredit SpA 6.95% 12 - 31.10.22	150,000	EUR	175,558	173,385	0.09
Unione di Banche Italiane SpA 1.75% 18 - 12.04.23	350,000	EUR	350,020	327,469	0.16
Unipol Gruppo Finanziario SpA 3.00% 15 - 18.03.25	700,000	EUR	690,710	685,257	0.34
Unipol Gruppo SpA 3.50% 17 - 29.11.27	400,000	EUR	398,649	383,089	0.19
Unipol Gruppo SpA 4.375% 14 - 05.03.21	200,000	EUR	217,414	216,281	0.11
UnipolSai Assicurazioni SpA 3.875% 18 - 01.03.28	350,000	EUR	344,859	299,022	0.15
Wind Tre SpA 2.625% 17 - 20.01.23	1,200,000	EUR	1,149,551	1,006,226	0.51
Wind Tre SpA FRN 17 - 20.01.24	1,600,000	EUR	1,551,681	1,326,856	0.67
Wind Tre SpA 3.125% 17 - 20.01.25	1,300,000	EUR	1,217,343	1,051,414	0.53
			34,012,381	32,799,314	16.50
Japan					
SoftBank Group Corp. 3.125% 17 - 19.09.25	1,200,000	EUR	1,178,509	1,094,801	0.55
SoftBank Group Corp. 4.00% 15 - 30.07.22	250,000	EUR	264,991	263,523	0.13
SoftBank Group Corp. 4.00% 18 - 20.04.23	750,000	EUR	764,743	773,046	0.39
SoftBank Group Corp. 4.50% 18 - 20.04.25	200,000	EUR	201,135	200,301	0.10
SoftBank Group Corp. 4.75% 15 - 30.07.25	550,000	EUR	562,056	562,953	0.29
SoftBank Group Corp. 5.00% 18 - 15.04.28	1,000,000	EUR	992,470	973,394	0.49
			3,963,904	3,868,018	1.95
Jersey					
Adient Global Holdings Ltd. 3.50% 16 - 15.08.24	850,000	EUR	862,595	785,897	0.39
Avis Budget Finance PLC 4.125% 16 - 15.11.24	200,000	EUR	200,644	201,301	0.10
Avis Budget Finance PLC 4.50% 17 - 15.05.25	200,000	EUR	197,147	201,181	0.10
Lincoln Finance Ltd. 6.875% 16 - 15.04.21	900,000	EUR	941,220	927,885	0.47
			2,201,606	2,116,264	1.06
Luxembourg					
Aldesa Financial Services SA 7.25% 14 - 01.04.21	200,000	EUR	162,112	183,703	0.09
Altice Financing SA 5.25% 15 - 15.02.23	350,000	EUR	364,768	360,580	0.18
Altice Finco SA 4.75% 17 - 15.01.28	500,000	EUR	478,261	424,011	0.21
Altice Finco SA 9.00% 13 - 15.06.23	150,000	EUR	159,523	156,389	0.08
Altice Luxembourg SA 6.25% 15 - 15.02.25	600,000	EUR	613,558	572,757	0.29
Altice Luxembourg SA 7.25% 14 - 15.05.22	1,700,000	EUR	1,738,346	1,707,848	0.86
AnaCap Financial Europe SA SICAV-RAIF FRN 17 - 01.08.24	300,000	EUR	301,980	272,492	0.14
Aramark International Finance Sarl 3.125% 17 - 01.04.25	200,000	EUR	206,868	203,405	0.10
ArcelorMittal 0.95% 17 - 17.01.23	400,000	EUR	395,568	392,803	0.20
ArcelorMittal 2.875% 14 - 06.07.20	400,000	EUR	416,419	420,295	0.21
ArcelorMittal 3.00% 14 - 25.03.19	650,000	EUR	662,679	663,379	0.33
ArcelorMittal 3.00% 15 - 09.04.21	400,000	EUR	416,318	425,490	0.21
ArcelorMittal 3.125% 15 - 14.01.22	600,000	EUR	636,216	642,678	0.32
Arena Luxembourg Finance Sarl 2.875% 17 - 01.11.24	300,000	EUR	303,161	294,804	0.15
Auris Luxembourg II SA 8.00% 14 - 15.01.23	250,000	EUR	262,779	259,400	0.13
BMBG Bond Finance SCA 3.00% 16 - 15.06.21	400,000	EUR	409,256	403,803	0.20
Cabot Financial Luxembourg II SA FRN 15 - 15.11.21	250,000	EUR	256,999	252,111	0.13
Cirsa Funding Luxembourg SA 5.75% 16 - 15.05.21	340,000	EUR	356,522	349,148	0.18

Xtrackers II

Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Luxembourg (continued)					
Cirsa Funding Luxembourg SA 5.875% 15 - 15.05.23	450,000	EUR	464,243	462,066	0.23
Codere Finance 2 Luxembourg SA 6.75% 16 - 01.11.21	350,000	EUR	350,661	330,312	0.17
ContourGlobal Power Holdings SA 5.125% 16 - 15.06.21	600,000	EUR	620,961	610,650	0.31
Corestate Capital Holdings SA 3.50% 18 - 15.04.23	200,000	EUR	198,403	196,425	0.10
Crystal Almond SARL 10.00% 16 - 01.11.21	200,000	EUR	212,054	211,271	0.11
DEA Finance SA 7.50% 16 - 15.10.22	300,000	EUR	318,168	321,590	0.16
Dufry Finance SCA 4.50% 15 - 01.08.23	475,000	EUR	499,667	489,546	0.25
Dufry Finance SCA 4.50% 15 - 01.08.23	100,000	EUR	103,660	103,062	0.05
eDreams ODIGEO SA 8.50% 16 - 01.08.21	341,954	EUR	360,532	353,922	0.18
Fiat Chrysler Finance Europe 4.75% 14 - 22.03.21	690,000	EUR	744,806	751,425	0.38
Fiat Chrysler Finance Europe 4.75% 14 - 15.07.22	1,000,000	EUR	1,107,429	1,101,762	0.55
Fiat Chrysler Finance Europe 6.75% 13 - 14.10.19	900,000	EUR	968,142	968,067	0.49
Fiat Chrysler Finance Europe 7.375% 11 - 09.07.18	400,000	EUR	400,670	400,198	0.20
Galapagos Holding SA 7.00% 14 - 15.06.22	200,000	EUR	175,993	111,762	0.06
Garfunkelux Holdco 3 SA FRN 17 - 01.09.23	300,000	EUR	291,784	264,226	0.13
Garfunkelux Holdco 3 SA FRN 18 - 01.09.23	400,000	EUR	378,046	358,161	0.18
Garfunkelux Holdco 3 SA 7.50% 15 - 01.08.22	300,000	EUR	309,678	291,664	0.15
Gestamp Funding Luxembourg SA 3.50% 16 - 15.05.23	360,000	EUR	373,118	365,819	0.18
Hanesbrands Finance Luxembourg SCA 3.50% 16 - 15.06.24	400,000	EUR	418,447	418,346	0.21
INEOS Group Holdings SA 5.375% 16 - 01.08.24	500,000	EUR	506,624	521,525	0.26
Intralot Capital Luxembourg SA 5.25% 17 - 15.09.24	420,000	EUR	416,597	347,970	0.18
Intralot Capital Luxembourg SA 6.75% 16 - 15.09.21	200,000	EUR	201,409	186,616	0.09
Lecta SA 6.50% 16 - 01.08.23	300,000	EUR	312,788	295,292	0.15
LHMC Finco Sarl FRN 18 - 20.12.23	270,000	EUR	263,785	264,870	0.13
LHMC Finco Sarl 6.25% 18 - 20.12.23	140,000	EUR	136,849	138,145	0.07
LSF10 Wolverine Investments SCA FRN 18 - 15.03.24	200,000	EUR	201,920	200,333	0.10
LSF10 Wolverine Investments SCA 5.00% 18 - 15.03.24	200,000	EUR	201,500	197,553	0.10
Matterhorn Telecom Holding SA 4.875% 15 - 01.05.23	200,000	EUR	202,824	200,210	0.10
Matterhorn Telecom SA 3.875% 15 - 01.05.22	850,000	EUR	867,154	858,561	0.43
Matterhorn Telecom SA 4.00% 17 - 15.11.27	300,000	EUR	295,997	280,274	0.14
Picard Bondco SA 5.50% 17 - 30.11.24	200,000	EUR	201,709	187,709	0.09
Samsonite Finco Sarl 3.50% 18 - 15.05.26	250,000	EUR	251,637	237,634	0.12
Sberbank of Russia Via SB Capital SA 3.08% 14 - 07.03.19	400,000	EUR	404,714	404,120	0.20
Sberbank of Russia Via SB Capital SA 3.352% 14 - 15.11.19	750,000	EUR	773,791	767,437	0.39
SIG Combibloc Holdings SCA 7.75% 15 - 15.02.23	600,000	EUR	631,938	620,383	0.31
Swissport Financing Sarl 6.75% 17 - 15.12.21	300,000	EUR	317,964	310,175	0.16
Swissport Financing Sarl 9.75% 17 - 15.12.22	200,000	EUR	218,510	214,698	0.11
Takko Luxembourg 2 SCA 5.375% 17 - 15.11.23	200,000	EUR	198,244	180,209	0.09

Xtrackers II

Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Luxembourg (continued)					
Telenet Finance Luxembourg Notes Sarl 3.50% 17 - 01.03.28	400,000	EUR	398,769	378,656	0.19
Telenet Finance Luxembourg Notes Sarl 3.50% 17 - 01.03.28	100,000	EUR	97,686	94,664	0.05
			23,540,204	22,982,404	11.56
Mexico					
Cemex SAB de CV 2.75% 17 - 05.12.24	400,000	EUR	402,994	386,626	0.19
Cemex SAB de CV 4.375% 15 - 05.03.23	400,000	EUR	415,492	413,820	0.21
Nemak SAB de CV 3.25% 17 - 15.03.24	350,000	EUR	355,421	348,849	0.18
			1,173,907	1,149,295	0.58
Netherlands					
Axalta Coating Systems Dutch Holding B BV 3.75% 16 - 15.01.25	400,000	EUR	413,809	410,688	0.21
CBR Fashion Finance BV 5.125% 17 - 01.10.22	400,000	EUR	378,375	340,000	0.17
Constellium NV 4.25% 17 - 15.02.26	300,000	EUR	304,294	291,655	0.15
Constellium NV 4.625% 14 - 15.05.21	300,000	EUR	299,206	301,225	0.15
Darling Global Finance BV 3.625% 18 - 15.05.26	450,000	EUR	453,565	450,202	0.23
Diamond BC BV 5.625% 17 - 15.08.25	300,000	EUR	290,276	268,679	0.14
Digi Communications NV 5.00% 16 - 15.10.23	300,000	EUR	318,511	313,314	0.16
Dufry One BV 2.50% 17 - 15.10.24	580,000	EUR	587,744	574,867	0.29
Energizer Gamma Acquisition BV 4.625% 18 - 15.07.26	500,000	EUR	500,000	503,680	0.25
Fiat Chrysler Automobiles NV 3.75% 16 - 29.03.24	900,000	EUR	962,804	956,960	0.48
Goodyear Dunlop Tires Europe BV 3.75% 15 - 15.12.23	200,000	EUR	207,757	204,340	0.10
Grupo Antolin Dutch BV 5.125% 15 - 30.06.22	250,000	EUR	263,693	256,406	0.13
Hema Bondco I BV FRN 17 - 15.07.22	450,000	EUR	452,505	431,462	0.22
Hertz Holdings Netherlands BV 5.50% 18 - 30.03.23	400,000	EUR	400,952	386,382	0.19
InterXion Holding NV 4.75% 18 - 25.06.25	250,000	EUR	250,000	250,900	0.13
InterXion Holding NV 6.00% 13 - 15.07.20	400,000	EUR	412,499	406,640	0.20
IPD 3 BV 4.50% 17 - 15.07.22	400,000	EUR	407,810	404,728	0.20
LGE HoldCo VI BV 7.125% 14 - 15.05.24	500,000	EUR	543,808	533,728	0.27
LKQ European Holdings BV 3.625% 18 - 01.04.26	650,000	EUR	650,841	639,198	0.32
LKQ European Holdings BV 4.125% 18 - 01.04.28	200,000	EUR	198,229	196,112	0.10
Maxeda DIY Holding BV 6.125% 17 - 15.07.22	400,000	EUR	395,554	364,291	0.18
Nyrstar Netherlands Holdings BV 6.875% 17 - 15.03.24	400,000	EUR	408,407	370,207	0.19
Nyrstar Netherlands Holdings BV 8.50% 14 - 15.09.19	300,000	EUR	313,686	305,155	0.15
OCI NV 5.00% 18 - 15.04.23	300,000	EUR	306,440	305,374	0.15
OI European Group BV 3.125% 16 - 15.11.24	500,000	EUR	512,078	503,945	0.25
OI European Group BV 4.875% 13 - 31.03.21	300,000	EUR	328,534	329,351	0.17
OI European Group BV 6.75% 10 - 15.09.20	400,000	EUR	452,512	451,296	0.23
Petrobras Global Finance BV 5.875% 11 - 07.03.22	500,000	EUR	552,887	554,525	0.28
Phoenix PIB Dutch Finance BV 3.125% 13 - 27.05.20	200,000	EUR	209,633	209,103	0.11
Saipem Finance International BV 2.625% 17 - 07.01.25	450,000	EUR	446,474	431,738	0.22

Xtrackers II

Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Netherlands (continued)					
Saipem Finance International BV 2.75% 17 - 05.04.22	400,000	EUR	405,484	405,244	0.20
Saipem Finance International BV 3.00% 16 - 08.03.21	350,000	EUR	362,650	360,130	0.18
Saipem Finance International BV 3.75% 16 - 08.09.23	300,000	EUR	313,993	309,983	0.16
Samvardhana Motherson Automotive Systems Group BV 1.80% 17 - 06.07.24	200,000	EUR	196,745	182,358	0.09
Selecta Group BV FRN 18 - 01.02.24	300,000	EUR	299,443	296,018	0.15
Selecta Group BV 5.875% 18 - 01.02.24	600,000	EUR	600,105	584,129	0.29
Sigma Holdco BV 5.75% 18 - 15.05.26	500,000	EUR	484,316	466,211	0.23
Sunshine Mid BV 6.50% 18 - 15.05.26	400,000	EUR	389,486	377,696	0.19
Teva Pharmaceutical Finance Netherlands II BV 0.375% 16 - 25.07.20	1,300,000	EUR	1,262,775	1,265,940	0.64
Teva Pharmaceutical Finance Netherlands II BV 1.125% 16 - 15.10.24	1,200,000	EUR	1,050,168	1,014,321	0.51
Teva Pharmaceutical Finance Netherlands II BV 1.25% 15 - 31.03.23	1,050,000	EUR	972,628	951,960	0.48
Teva Pharmaceutical Finance Netherlands II BV 3.25% 18 - 15.04.22	600,000	EUR	605,805	608,476	0.31
Teva Pharmaceutical Finance Netherlands II BV 4.50% 18 - 01.03.25	700,000	EUR	702,850	715,750	0.36
United Group BV 4.375% 17 - 01.07.22	400,000	EUR	404,821	407,179	0.20
United Group BV FRN 17 - 01.07.23	400,000	EUR	402,581	398,817	0.20
United Group BV 4.875% 17 - 01.07.24	300,000	EUR	301,787	305,107	0.15
Ziggo Bond Finance BV 4.625% 15 - 15.01.25	300,000	EUR	315,968	295,614	0.15
Ziggo Secured Finance BV 3.75% 15 - 15.01.25	600,000	EUR	611,893	591,056	0.30
Ziggo Secured Finance BV 4.25% 16 - 15.01.27	600,000	EUR	614,065	591,322	0.30
			22,520,446	22,073,462	11.11
Spain					
Banco de Sabadell SA 5.625% 16 - 06.05.26	400,000	EUR	445,850	448,511	0.23
Banco de Sabadell SA 6.25% 10 - 26.04.20	300,000	EUR	326,962	326,315	0.16
Bankinter SA 6.375% 09 - 11.09.19	200,000	EUR	214,471	214,104	0.11
Cellnex Telecom SA 2.375% 16 - 16.01.24	600,000	EUR	602,320	601,329	0.30
Cellnex Telecom SA 2.875% 17 - 18.04.25	300,000	EUR	303,781	303,120	0.15
Cellnex Telecom SA 3.125% 15 - 27.07.22	100,000	EUR	107,235	106,297	0.05
Cellnex Telecom SA 3.125% 15 - 27.07.22	300,000	EUR	317,204	318,892	0.16
Gestamp Automocion SA 3.25% 18 - 30.04.26	330,000	EUR	326,507	313,599	0.16
Grifols SA 3.20% 17 - 01.05.25	800,000	EUR	803,413	782,205	0.39
Grupo-Antolin Irausa SA 3.25% 17 - 30.04.24	250,000	EUR	254,944	240,708	0.12
Grupo-Antolin Irausa SA 3.375% 18 - 30.04.26	230,000	EUR	228,350	210,805	0.11
Haya Finance 2017 SA 5.25% 17 - 15.11.22	200,000	EUR	200,910	177,424	0.09
Masaria Investments SAU 5.00% 17 - 15.09.24	200,000	EUR	202,005	187,909	0.10
Masaria Investments SAU FRN 17 - 15.09.24	300,000	EUR	301,287	283,660	0.14
Naviera Armas SA FRN 16 - 31.07.23	200,000	EUR	213,237	200,032	0.10
NH Hotel Group SA 3.75% 16 - 01.10.23	300,000	EUR	317,187	311,231	0.16

Xtrackers II

Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Spain (continued)					
Obrascon Huarte Lain SA 4.75% 14 - 15.03.22	300,000	EUR	276,491	296,250	0.15
Obrascon Huarte Lain SA 5.50% 15 - 15.03.23	200,000	EUR	182,126	199,765	0.10
			5,624,280	5,522,156	2.78
Supranationals					
Eagle Intermediate Global Holdings BV Via Ruyi US Finance LLC 5.375% 18 - 01.05.23	150,000	EUR	150,930	148,572	0.07
			150,930	148,572	0.07
Sweden					
Intrum Justitia AB FRN 17 - 15.07.22	200,000	EUR	198,764	196,500	0.10
Intrum Justitia AB 2.75% 17 - 15.07.22	1,200,000	EUR	1,200,917	1,140,030	0.57
Intrum Justitia AB 3.125% 17 - 15.09.24	750,000	EUR	745,497	700,131	0.35
Perstorp Holding AB FRN 17 - 15.09.22	200,000	EUR	200,359	196,027	0.10
Synthos Finance AB 4.00% 14 - 30.09.21	300,000	EUR	310,241	306,375	0.16
Telefonaktiebolaget LM Ericsson 0.875% 17 - 01.03.21	400,000	EUR	398,173	399,567	0.20
Telefonaktiebolaget LM Ericsson 1.875% 17 - 01.03.24	300,000	EUR	294,602	293,582	0.15
Unilabs Subholding AB 5.75% 17 - 15.05.25	300,000	EUR	305,617	284,710	0.14
Verisure Holding AB 6.00% 15 - 01.11.22	540,000	EUR	577,518	561,303	0.28
Verisure Midholding AB 5.75% 17 - 01.12.23	800,000	EUR	808,260	775,169	0.39
Volvo Car AB 2.00% 17 - 24.01.25	400,000	EUR	401,626	385,972	0.20
Volvo Car AB 3.25% 16 - 18.05.21	300,000	EUR	324,927	317,850	0.16
			5,766,501	5,557,216	2.80
Turkey					
Arcelik AS 3.875% 14 - 16.09.21	300,000	EUR	312,571	305,653	0.15
Turkiye Garanti Bankasi AS 3.375% 14 - 08.07.19	416,000	EUR	422,315	419,633	0.21
Turkiye Vakiflar Bankasi TAO 3.50% 14 - 17.06.19	350,000	EUR	351,385	348,035	0.18
			1,086,271	1,073,321	0.54
United Kingdom					
Algeco Global Finance PLC 6.50% 18 - 15.02.23	500,000	EUR	507,862	508,628	0.26
Arrow Global Finance PLC FRN 17 - 01.04.25	300,000	EUR	298,625	284,958	0.14
Arrow Global Finance PLC FRN 18 - 01.03.26	200,000	EUR	197,899	191,773	0.10
Boparan Finance PLC 4.375% 14 - 15.07.21	200,000	EUR	197,716	173,444	0.09
EC Finance PLC 2.375% 17 - 15.11.22	200,000	EUR	202,523	196,567	0.10
INEOS Finance PLC 2.125% 17 - 15.11.25	500,000	EUR	494,264	474,818	0.24
INEOS Finance PLC 4.00% 15 - 01.05.23	500,000	EUR	514,130	507,891	0.25
International Game Technology PLC 3.50% 18 - 15.07.24	400,000	EUR	400,000	398,000	0.20
International Game Technology PLC 4.75% 15 - 15.02.23	700,000	EUR	763,486	745,734	0.37
International Personal Finance PLC 5.75% 14 - 07.04.21	300,000	EUR	277,954	276,233	0.14
Jaguar Land Rover Automotive PLC 2.20% 17 - 15.01.24	470,000	EUR	471,920	458,560	0.23
Merlin Entertainments PLC 2.75% 15 - 15.03.22	600,000	EUR	623,622	616,732	0.31
Nomad Foods Bondco PLC 3.25% 17 - 15.05.24	350,000	EUR	355,255	346,626	0.17
OTE PLC 3.50% 14 - 09.07.20	400,000	EUR	414,175	414,029	0.21
OTE PLC 3.50% 14 - 09.07.20	100,000	EUR	103,613	103,507	0.05

Xtrackers II

Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
United Kingdom (continued)					
OTE PLC 4.375% 15 - 02.12.19	250,000	EUR	254,007	261,150	0.13
Public Power Corp. Finance PLC 5.50% 14 - 01.05.19	291,150	EUR	284,462	290,095	0.15
Synlab Bondco PLC FRN 16 - 01.07.22	800,000	EUR	807,367	796,832	0.40
Synlab Bondco PLC 6.25% 15 - 01.07.22	600,000	EUR	638,673	616,153	0.31
Synlab Bondco PLC 6.25% 15 - 01.07.22	50,000	EUR	51,566	51,346	0.03
Synlab Unsecured Bondco PLC 8.25% 15 - 01.07.23	300,000	EUR	326,038	316,193	0.16
TA MFG. Ltd. 3.625% 15 - 15.04.23	300,000	EUR	306,107	301,007	0.15
Tesco Corporate Treasury Services PLC 1.375% 14 - 01.07.19	700,000	EUR	707,921	708,429	0.36
Tesco Corporate Treasury Services PLC 2.125% 13 - 12.11.20	400,000	EUR	412,739	415,838	0.21
Tesco Corporate Treasury Services PLC 2.50% 14 - 01.07.24	600,000	EUR	618,550	634,667	0.32
Tesco PLC 3.375% 11 - 02.11.18	600,000	EUR	606,539	606,366	0.30
Thomas Cook Finance 2 PLC 3.875% 17 - 15.07.23	300,000	EUR	306,846	301,400	0.15
Thomas Cook Group PLC 6.25% 16 - 15.06.22	500,000	EUR	536,340	528,218	0.27
Titan Global Finance PLC 2.375% 17 - 16.11.24	200,000	EUR	199,623	188,697	0.09
Titan Global Finance PLC 3.50% 16 - 17.06.21	300,000	EUR	312,881	311,329	0.16
Travelex Financing PLC 8.00% 17 - 15.05.22	300,000	EUR	299,418	292,519	0.15
Virgin Media Finance PLC 4.50% 15 - 15.01.25	400,000	EUR	412,026	402,943	0.20
Viridian Group FinanceCo PLC/Viridian Power and Energy 4.00% 17 - 15.09.25	300,000	EUR	294,617	277,453	0.14
Worldpay Finance PLC 3.75% 15 - 15.11.22	350,000	EUR	371,852	376,214	0.19
			13,570,616	13,374,349	6.73
United States					
Avantor Inc. 4.75% 17 - 01.10.24	400,000	EUR	405,223	400,380	0.20
Axalta Coating Systems LLC 4.25% 16 - 15.08.24	200,000	EUR	211,985	208,030	0.10
Ball Corp. 3.50% 15 - 15.12.20	400,000	EUR	428,606	428,974	0.22
Ball Corp. 4.375% 15 - 15.12.23	550,000	EUR	606,724	613,514	0.31
Belden Inc. 2.875% 17 - 15.09.25	300,000	EUR	297,371	291,623	0.15
Belden Inc. 3.375% 17 - 15.07.27	300,000	EUR	296,737	283,593	0.14
Belden Inc. 3.875% 18 - 15.03.28	300,000	EUR	293,704	284,521	0.14
BWAY Holding Co. 4.75% 18 - 15.04.24	220,000	EUR	220,000	219,980	0.11
Carlson Travel Inc. FRN 16 - 15.06.23	300,000	EUR	298,624	293,211	0.15
Catalent Pharma Solutions Inc. 4.75% 16 - 15.12.24	300,000	EUR	315,671	311,805	0.16
Cemex Finance LLC 4.625% 16 - 15.06.24	400,000	EUR	422,045	419,600	0.21
CGG Holdings US Inc. 7.875% 18 - 01.05.23	200,000	EUR	209,101	210,536	0.11
Chemours Co. 4.00% 18 - 15.05.26	230,000	EUR	230,000	228,850	0.11
Colfax Corp. 3.25% 17 - 15.05.25	300,000	EUR	303,428	300,739	0.15
Coty Inc. 4.00% 18 - 15.04.23	400,000	EUR	405,336	395,135	0.20
Coty Inc. 4.75% 18 - 15.04.26	200,000	EUR	201,205	195,879	0.10
Equinix Inc. 2.875% 17 - 01.10.25	783,000	EUR	783,182	737,442	0.37
Equinix Inc. 2.875% 17 - 01.02.26	800,000	EUR	789,453	754,011	0.38
Equinix Inc. 2.875% 18 - 15.03.24	600,000	EUR	598,254	588,027	0.30
Federal-Mogul Holdings LLC 4.875% 17 - 15.04.22	400,000	EUR	406,135	412,383	0.21
Federal-Mogul Holdings LLC FRN 17 - 15.04.24	200,000	EUR	200,817	201,057	0.10
Federal-Mogul LLC / Federal-Mogul Financing Corp. 5.00% 17 - 15.07.24	300,000	EUR	299,838	310,884	0.16

Xtrackers II

Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
United States (continued)					
Huntsman International LLC 4.25% 16 - 01.04.25	200,000	EUR	216,590	227,198	0.11
Huntsman International LLC 5.125% 14 - 15.04.21	400,000	EUR	437,876	442,121	0.22
Infor US Inc. 5.75% 16 - 15.05.22	300,000	EUR	304,305	304,111	0.15
Iron Mountain Inc. 3.00% 17 - 15.01.25	200,000	EUR	199,619	197,670	0.10
Kraton Polymers LLC Via Kraton Polymers Capital Corp. 5.25% 18 - 15.05.26	200,000	EUR	201,487	201,020	0.10
Kronos International Inc. 3.75% 17 - 15.09.25	350,000	EUR	352,375	336,606	0.17
Levi Strauss & Co. 3.375% 17 - 15.03.27	400,000	EUR	406,277	399,629	0.20
MPT Operating Partnership LP Via MPT Finance Corp. 3.325% 17 - 24.03.25	400,000	EUR	403,596	409,273	0.21
MPT Operating Partnership LP Via MPT Finance Corp. 4.00% 15 - 19.08.22	416,000	EUR	449,468	454,200	0.23
Netflix Inc. 3.625% 17 - 15.05.27	980,000	EUR	989,714	958,901	0.48
PSPC Escrow Corp. 6.00% 15 - 01.02.23	300,000	EUR	311,156	312,142	0.16
PVH Corp. 3.125% 17 - 15.12.27	500,000	EUR	504,400	491,745	0.25
PVH Corp. 3.625% 16 - 15.07.24	300,000	EUR	319,450	326,696	0.16
Quintiles IMS Inc. 2.875% 17 - 15.09.25	300,000	EUR	301,120	279,773	0.14
Quintiles IMS Inc. 3.25% 17 - 15.03.25	1,150,000	EUR	1,163,305	1,115,650	0.56
Quintiles IMS Inc. 3.50% 16 - 15.10.24	500,000	EUR	517,005	501,219	0.25
Scientific Games International Inc. 3.375% 18 - 15.02.26	300,000	EUR	292,623	284,748	0.14
Scientific Games International Inc. 5.50% 18 - 15.02.26	150,000	EUR	144,535	141,452	0.07
Sealed Air Corp. 4.50% 15 - 15.09.23	300,000	EUR	331,364	336,864	0.17
Silgan Holdings Inc. 3.25% 18 - 15.03.25	500,000	EUR	506,441	505,548	0.25
Spectrum Brands Inc. 4.00% 16 - 01.10.26	300,000	EUR	312,909	292,837	0.15
Superior Industries International Inc. 6.00% 17 - 15.06.25	200,000	EUR	196,673	194,993	0.10
WMG Acquisition Corp. 4.125% 16 - 01.11.24	300,000	EUR	314,566	310,283	0.16
			17,400,293	17,114,853	8.61
Total - Bonds			199,449,325	195,002,815	98.10
Total Transferable securities and money market instruments admitted to an official stock exchange listing			199,449,325	195,002,815	98.10

Xtrackers II

Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Other transferable securities and money market instruments^(B)					
Bonds					
Spain					
Naviera Armas SA FRN 17 - 15.11.24	180,000	EUR	179,443	175,928	0.09
			179,443	175,928	0.09
Total - Bonds			179,443	175,928	0.09
Total Other transferable securities and money market instruments			179,443	175,928	0.09
TOTAL INVESTMENT PORTFOLIO			199,628,768	195,178,743	98.19
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				197,941,248	99.58

^(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 II

Xtrackers II EUR HIGH YIELD CORPORATE BOND 1-3 SWAP UCITS ETF^(A)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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					
Brazil					
Banco do Brasil SA 3.75% 13 - 25.07.18	2,420,000	EUR	2,430,576	2,425,373	1.57
			2,430,576	2,425,373	1.57
Bulgaria					
Bulgarian Energy Holding EAD 4.25% 13 - 07.11.18	1,000,000	EUR	1,010,379	1,010,340	0.66
			1,010,379	1,010,340	0.66
Finland					
Stora Enso OYJ 5.50% 12 - 07.03.19	300,000	EUR	311,116	310,962	0.20
			311,116	310,962	0.20
France					
Europcar Groupe SA 5.75% 15 - 15.06.22	200,000	EUR	205,112	205,000	0.13
Holdikks SAS 6.75% 14 - 15.07.21	3,800,000	EUR	2,027,110	1,811,650	1.17
Vallourec SA 2.25% 14 - 30.09.24	400,000	EUR	322,286	319,748	0.21
			2,554,508	2,336,398	1.51
Germany					
Bundesrepublik Deutschland					
Zero Coupon 05 - 04.01.37	1,500,000	EUR	1,243,473	1,283,040	0.83
IHO Verwaltungs GmbH 2.75% 16 - 15.09.21	700,000	EUR	709,817	707,091	0.46
ThyssenKrupp AG 4.00% 13 - 27.08.18	800,000	EUR	804,801	804,696	0.52
Unitymedia Hessen GmbH & Co. KG Via Unitymedia					
NRW GmbH 4.00% 14 - 15.01.25	300,000	EUR	314,906	314,082	0.20
			3,072,997	3,108,909	2.01
Italy					
Banco Popolare SC 3.50% 14 - 14.03.19	890,000	EUR	918,097	901,766	0.58
Intesa Sanpaolo SpA 3.75% 12 - 25.09.19	1,000,000	EUR	1,068,780	1,043,633	0.68
Intesa Sanpaolo SpA 5.00% 13 - 25.10.18	1,200,000	EUR	1,249,644	1,218,552	0.79
Italy Buoni Poliennali Del Tesoro 0.95% 16 - 15.03.23	6,600,000	EUR	6,705,531	6,371,416	4.13
Italy Buoni Poliennali Del Tesoro 2.15% 14 - 15.12.21	18,100,000	EUR	19,365,189	18,627,354	12.07
Italy Buoni Poliennali Del Tesoro 3.75% 06 - 01.08.21	8,000,000	EUR	8,889,371	8,620,142	5.58
Italy Buoni Poliennali Del Tesoro 3.75% 13 - 01.05.21	18,100,000	EUR	19,865,566	19,426,911	12.58
Italy Buoni Poliennali Del Tesoro 9.00% 93 - 01.11.23	2,500,000	EUR	3,367,153	3,390,105	2.20
Italy Certificati di Credito Del Tesoro Zero Coupon 18 - 30.03.20	24,000,000	EUR	24,075,554	23,701,500	15.35
Telecom Italia SpA 2.375% 17 - 12.10.27	400,000	EUR	380,158	377,116	0.24
			85,885,043	83,678,495	54.20
Luxembourg					
ArcelorMittal 3.00% 14 - 25.03.19	800,000	EUR	817,995	817,000	0.53
Cirsa Funding Luxembourg SA 5.875% 15 - 15.05.23	300,000	EUR	308,383	308,814	0.20
			1,126,378	1,125,814	0.73
Netherlands					
Ziggo Secured Finance BV 3.75% 15 - 15.01.25	500,000	EUR	497,778	492,895	0.32
			497,778	492,895	0.32
Spain					
Naviera Armas SA FRN 16 - 31.07.23	400,000	EUR	405,271	402,244	0.26
Spain Zero Coupon 98 - 31.01.19	2,700,000	EUR	2,705,185	2,705,670	1.75
Spain Zero Coupon 98 - 31.01.20	3,700,000	EUR	3,712,099	3,714,652	2.41
Spain Zero Coupon 01 - 30.07.19	14,300,000	EUR	14,340,054	14,357,486	9.30
Spain Zero Coupon 01 - 30.07.20	3,700,000	EUR	3,714,282	3,703,811	2.40
Spain Zero Coupon 01 - 30.07.22	1,500,000	EUR	1,474,076	1,486,725	0.96

Xtrackers II

Xtrackers II EUR HIGH YIELD CORPORATE BOND 1-3 SWAP UCITS ETF^(A) (continued)

Statement of Investments

as at 30 June 2018

(expressed in EUR)

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 (continued)					
Spain (continued)					
Spain Zero Coupon 09 - 31.10.18	800,000	EUR	800,917	801,000	0.52
Spain Zero Coupon 10 - 30.04.19	2,000,000	EUR	2,005,372	2,006,040	1.30
Spain Zero Coupon 13 - 31.10.20	700,000	EUR	701,750	699,622	0.45
Spain Zero Coupon 14 - 30.04.19	1,000,000	EUR	1,000,866	1,002,300	0.65
Spain Zero Coupon 15 - 31.01.20	1,200,000	EUR	1,205,915	1,205,580	0.78
Spain 2.70% 18 - 31.10.48	7,500,000	EUR	7,709,625	7,793,456	5.05
Spain 3.80% 14 - 30.04.24	3,900,000	EUR	4,599,720	4,614,324	2.99
			44,375,132	44,492,910	28.82
Sweden					
Synthos Finance AB 4.00% 14 - 30.09.21	300,000	EUR	306,826	307,374	0.20
			306,826	307,374	0.20
United Kingdom					
INEOS Finance PLC 4.00% 15 - 01.05.23	400,000	EUR	407,459	407,000	0.26
Synlab Bondco PLC FRN 16 - 01.07.22	400,000	EUR	400,124	399,084	0.26
			807,583	806,084	0.52
United States					
Cemex Finance LLC 4.625% 16 - 15.06.24	300,000	EUR	315,273	315,006	0.20
Quintiles IMS Inc. 3.25% 17 - 15.03.25	300,000	EUR	294,241	291,209	0.19
Silgan Holdings Inc. 3.25% 18 - 15.03.25	300,000	EUR	306,070	303,375	0.20
ZF North America Capital Inc. 2.25% 15 - 26.04.19	1,800,000	EUR	1,833,354	1,832,922	1.19
			2,748,938	2,742,512	1.78
Total - Bonds			145,127,254	142,838,066	92.52
Total Transferable securities and money market instruments admitted to an official stock exchange listing			145,127,254	142,838,066	92.52
Transferable securities and money market instruments dealt in on another regulated market^(B)					
Bonds					
Italy					
Italy Buoni Poliennali Del Tesoro Zero Coupon 98 - 01.11.20	1,100,000	EUR	1,040,834	1,071,048	0.69
Italy Buoni Poliennali Del Tesoro Zero Coupon 05 - 01.08.36	190,000	EUR	114,840	102,963	0.07
Italy Buoni Poliennali Del Tesoro Zero Coupon 08 - 01.09.18	1,200,000	EUR	1,200,644	1,199,700	0.78
Italy Buoni Poliennali Del Tesoro Zero Coupon 10 - 01.03.23	1,400,000	EUR	1,333,316	1,280,230	0.83

Xtrackers II

Xtrackers II EUR HIGH YIELD CORPORATE BOND 1-3 SWAP UCITS ETF^(A) (continued)

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

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 10 - 01.09.23	600,000	EUR	556,658	539,268	0.35
Italy Buoni Poliennali Del Tesoro Zero Coupon 12 - 01.11.22	10,000,000	EUR	9,721,780	9,267,300	6.00
			13,968,072	13,460,509	8.72
Total - Bonds			13,968,072	13,460,509	8.72
Total Transferable securities and money market instruments dealt in on another regulated market			13,968,072	13,460,509	8.72
TOTAL INVESTMENT PORTFOLIO			159,095,326	156,298,575	101.24
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				157,112,122	101.76

^(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 II

Xtrackers II HARVEST CHINA GOVERNMENT BOND 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					
China					
China 3.17% 18 - 19.04.23	50,000,000	CNY	7,786,707	7,495,442	19.71
China 3.61% 18 - 07.06.25	20,000,000	CNY	3,114,480	3,044,489	8.00
China 3.69% 17 - 21.09.24	10,000,000	CNY	1,491,397	1,519,476	4.00
China 3.73% 17 - 19.10.22	30,000,000	CNY	4,545,785	4,614,649	12.13
China 3.77% 18 - 08.03.25	50,000,000	CNY	7,974,856	7,651,311	20.12
China 3.81% 18 - 18.01.23	50,000,000	CNY	8,045,936	7,708,241	20.27
China 3.90% 17 - 21.12.24	20,000,000	CNY	3,144,620	3,090,977	8.13
			36,103,781	35,124,585	92.36
Total - Bonds			36,103,781	35,124,585	92.36
Total Transferable securities and money market instruments admitted to an official stock exchange listing			36,103,781	35,124,585	92.36
TOTAL INVESTMENT PORTFOLIO			36,103,781	35,124,585	92.36
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				35,622,924	93.66

^(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 II

Xtrackers II USD ASIA EX JAPAN CORPORATE BOND 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					
Australia					
CNOOC Finance 2015 Australia Pty Ltd. 2.625% 15 - 05.05.20	200,000	USD	201,144	197,229	0.80
			201,144	197,229	0.80
British Virgin Islands					
CCCI Treasure Ltd. FRN 15 - 29.12.49	200,000	USD	199,319	196,080	0.80
Charming Light Investments Ltd. 4.375% 17 - 21.12.27	200,000	USD	201,413	186,533	0.76
China Cinda Finance 2015 I Ltd. 3.125% 15 - 23.04.20	200,000	USD	200,247	197,324	0.81
China Cinda Finance 2015 I Ltd. 4.25% 15 - 23.04.25	200,000	USD	204,652	194,594	0.79
China Cinda Finance 2017 I Ltd. 4.75% 18 - 08.02.28	200,000	USD	198,484	195,495	0.80
China Great Wall International Holdings III Ltd. 2.625% 16 - 27.10.21	250,000	USD	244,580	238,929	0.98
CMBLEMTN 1 Ltd. 3.25% 16 - 29.11.21	200,000	USD	195,168	194,603	0.79
CNOOC Finance 2011 Ltd. 4.25% 11 - 26.01.21	200,000	USD	207,280	203,677	0.83
CNOOC Finance 2012 Ltd. 3.875% 12 - 02.05.22	250,000	USD	257,942	251,496	1.03
CNOOC Finance 2013 Ltd. 3.00% 13 - 09.05.23	400,000	USD	391,330	386,132	1.58
COSCO Finance 2011 Ltd. 4.00% 12 - 03.12.22	200,000	USD	202,879	199,979	0.82
COSL Finance BVI Ltd. 3.25% 12 - 06.09.22	200,000	USD	200,332	192,799	0.79
HKT Capital No 4 Ltd. 3.00% 16 - 14.07.26	200,000	USD	190,923	183,745	0.75
Hongkong Electric Finance Ltd. 2.875% 16 - 03.05.26	200,000	USD	187,152	185,554	0.76
Huarong Finance II 4.50% 15 - 16.01.20	200,000	USD	204,136	201,343	0.82
Huarong Finance II Co. Ltd. 2.875% 16 - 22.11.19	200,000	USD	198,742	197,146	0.81
Huarong Finance II Co. Ltd. 3.25% 16 - 03.06.21	300,000	USD	294,976	292,320	1.19
Huarong Finance II Co. Ltd. 3.625% 16 - 22.11.21	200,000	USD	199,459	196,212	0.80
Huarong Finance II Co. Ltd. 5.00% 15 - 19.11.25	200,000	USD	211,085	198,384	0.81
Huarong Finance II Co. Ltd. 5.50% 15 - 16.01.25	200,000	USD	212,303	204,433	0.83
Radiant Access Ltd. 4.60% 17 - 31.12.99	300,000	USD	295,440	251,087	1.03
Sinochem Overseas Capital Co. Ltd. 4.50% 10 - 12.11.20	200,000	USD	206,618	203,454	0.83
Sinopec Capital 2013 Ltd. 3.125% 13 - 24.04.23	200,000	USD	198,892	193,164	0.79
Sinopec Group Overseas Development 2012 Ltd. 3.90% 12 - 17.05.22	200,000	USD	207,266	201,225	0.82
Sinopec Group Overseas Development 2012 Ltd. 4.875% 12 - 17.05.42	200,000	USD	217,435	208,569	0.85
Sinopec Group Overseas Development 2014 Ltd. 4.375% 14 - 10.04.24	300,000	USD	311,473	306,141	1.25
Sinopec Group Overseas Development 2015 Ltd. 2.50% 15 - 28.04.20	200,000	USD	200,016	197,009	0.80
Sinopec Group Overseas Development 2016 Ltd. 1.75% 16 - 29.09.19	200,000	USD	198,639	196,322	0.80
Sinopec Group Overseas Development 2017 Ltd. 2.375% 17 - 12.04.20	200,000	USD	199,136	196,633	0.80
Sinopec Group Overseas Development 2017 Ltd. 2.50% 17 - 13.09.22	200,000	USD	191,877	190,585	0.78
Sinopec Group Overseas Development 2017 Ltd. 3.00% 17 - 12.04.22	200,000	USD	200,710	194,887	0.80

Xtrackers II

Xtrackers II USD ASIA EX JAPAN CORPORATE BOND 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 admitted to an official stock exchange listing^(B)					
Bonds (continued)					
British Virgin Islands (continued)					
Sinopec Group Overseas Development 2017 Ltd. 3.625% 17 - 12.04.27	360,000	USD	360,792	343,578	1.40
SPIC 2016 US dollar Bond Co. Ltd. 3.00% 16 - 06.12.21	200,000	USD	201,346	195,376	0.80
State Grid Overseas Investment 2013 Ltd. 3.125% 13 - 22.05.23	200,000	USD	201,774	194,761	0.80
State Grid Overseas Investment 2014 Ltd. 4.125% 14 - 07.05.24	200,000	USD	207,944	202,585	0.83
State Grid Overseas Investment 2016 Ltd. 2.25% 17 - 04.05.20	200,000	USD	199,668	196,171	0.80
State Grid Overseas Investment 2016 Ltd. 3.75% 18 - 02.05.23	200,000	USD	201,275	200,231	0.82
State Grid Overseas Investment 2016 Ltd. 4.25% 18 - 02.05.28	200,000	USD	202,085	200,364	0.82
			8,404,788	8,168,920	33.37
Canada					
CNOOC Nexen Finance 2014 ULC 4.25% 14 - 30.04.24	400,000	USD	420,729	403,724	1.65
Nexen Energy ULC 6.40% 07 - 15.05.37	140,000	USD	178,151	171,299	0.70
			598,880	575,023	2.35
Cayman Islands					
Alibaba Group Holding Ltd. 3.125% 15 - 28.11.21	400,000	USD	404,853	395,749	1.62
Alibaba Group Holding Ltd. 3.60% 15 - 28.11.24	350,000	USD	355,834	342,200	1.40
Alibaba Group Holding Ltd. 4.20% 17 - 06.12.47	300,000	USD	311,796	273,505	1.12
Alibaba Group Holding Ltd. 4.40% 17 - 06.12.57	200,000	USD	208,772	183,914	0.75
Azure Nova International Finance Ltd. 2.625% 16 - 01.11.21	200,000	USD	195,567	191,026	0.78
Baidu Inc. 2.75% 14 - 09.06.19	200,000	USD	200,824	199,143	0.81
Baidu Inc. 3.50% 12 - 28.11.22	400,000	USD	403,544	393,548	1.61
China Overseas Finance Cayman II Ltd. 5.50% 10 - 10.11.20	300,000	USD	312,353	311,267	1.27
CK Hutchison Capital Securities 17 Ltd. FRN 17 - 31.12.99	200,000	USD	195,664	192,000	0.78
CK Hutchison International 17 II Ltd. 2.75% 17 - 29.03.23	200,000	USD	193,294	191,327	0.78
CK Hutchison International 17 Ltd. 3.50% 17 - 05.04.27	300,000	USD	302,122	287,145	1.17
Hutchison Whampoa International 11 Ltd. 4.625% 12 - 13.01.22	200,000	USD	214,006	206,778	0.84
Hutchison Whampoa International 14 Ltd. 3.625% 14 - 31.10.24	300,000	USD	310,126	295,219	1.21
OVPH Ltd. 5.875% 16 - 29.12.49	200,000	USD	207,701	194,269	0.79
Tencent Holdings Ltd. 2.875% 15 - 11.02.20	200,000	USD	201,227	199,187	0.81
Tencent Holdings Ltd. 3.80% 15 - 11.02.25	200,000	USD	200,384	197,739	0.81
Tencent Holdings Ltd. 3.925% 18 - 19.01.38	200,000	USD	197,200	182,373	0.75
			4,415,267	4,236,389	17.30
China					
Bank of China Ltd. 2.875% 15 - 30.06.20	200,000	USD	201,044	197,688	0.81

Xtrackers II

Xtrackers II USD ASIA EX JAPAN CORPORATE BOND 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 admitted to an official stock exchange listing^(B)					
Bonds (continued)					
China (continued)					
Bank of China Ltd. 5.00% 14 - 13.11.24	300,000	USD	317,972	306,505	1.25
Bank of Communications Co. Ltd. FRN 14 - 03.10.24	200,000	USD	204,961	200,778	0.82
China Construction Bank Corp. FRN 15 - 13.05.25	200,000	USD	201,587	198,667	0.81
China Life Insurance Co. Ltd. FRN 15 - 03.07.75	200,000	USD	201,101	194,840	0.79
China Minmetals Corp. FRN 17 - 31.12.99	200,000	USD	195,025	183,318	0.75
Industrial & Commercial Bank of China Ltd. 1.875% 16 - 14.07.19	300,000	USD	296,867	295,546	1.21
Industrial & Commercial Bank of China Ltd. 3.231% 14 - 13.11.19	250,000	USD	252,983	249,272	1.02
Industrial & Commercial Bank of China Ltd. 4.875% 15 - 21.09.25	250,000	USD	268,633	252,266	1.03
Sinopec Group Overseas Development 2016 Ltd. 2.00% 16 - 29.09.21	200,000	USD	194,119	190,975	0.78
			2,334,292	2,269,855	9.27
Hong Kong					
AIA Group Ltd. 4.50% 16 - 16.03.46	200,000	USD	206,269	210,310	0.86
Bank of China Hong Kong Ltd. 5.55% 10 - 11.02.20	200,000	USD	209,145	206,302	0.84
China Construction Bank Asia Corp. Ltd. FRN 14 - 20.08.24	200,000	USD	203,536	200,206	0.82
CITIC Ltd. 3.70% 16 - 14.06.26	200,000	USD	203,141	185,940	0.76
Huarong Finance II Co. Ltd. 3.625% 16 - 22.11.21	200,000	USD	199,609	196,212	0.80
ICBCIL Finance Co. Ltd. 3.375% 17 - 05.04.22	200,000	USD	200,972	194,873	0.80
Li & Fung Ltd. 5.25% 10 - 13.05.20	200,000	USD	208,331	204,672	0.84
MCC Holding Hong Kong Corp. Ltd. 2.95% 17 - 31.05.20	200,000	USD	199,614	196,265	0.80
Vanke Real Estate Hong Kong Co. Ltd. 3.975% 17 - 09.11.27	200,000	USD	198,757	184,223	0.75
Westwood Group Holdings Ltd. 4.875% 18 - 19.04.21	200,000	USD	199,499	199,649	0.81
			2,028,873	1,978,652	8.08
India					
Axis Bank Ltd. 3.25% 14 - 21.05.20	200,000	USD	203,087	197,267	0.81
Bank of India 3.125% 15 - 06.05.20	200,000	USD	199,342	196,119	0.80
ICICI Bank Ltd. 4.00% 16 - 18.03.26	200,000	USD	197,576	188,771	0.77
ONGC Videsh Ltd. 3.25% 14 - 15.07.19	200,000	USD	201,258	199,439	0.81
Reliance Industries Ltd. 3.667% 17 - 30.11.27	450,000	USD	448,035	413,327	1.69
			1,249,298	1,194,923	4.88
Indonesia					
Pertamina Persero PT 4.30% 13 - 20.05.23	200,000	USD	204,711	197,423	0.81
Pertamina Persero PT 4.875% 12 - 03.05.22	200,000	USD	205,278	203,029	0.83
Pertamina Persero PT 5.25% 11 - 23.05.21	200,000	USD	209,009	206,175	0.84
Pertamina Persero PT 5.625% 13 - 20.05.43	200,000	USD	202,112	189,273	0.77
Pertamina Persero PT 6.45% 14 - 30.05.44	200,000	USD	224,354	209,246	0.86
Perusahaan Listrik Negara PT 5.25% 12 - 24.10.42	200,000	USD	208,333	182,288	0.74
Perusahaan Listrik Negara PT 5.50% 11 - 22.11.21	400,000	USD	426,685	416,015	1.70
Perusahaan Listrik Negara PT 6.15% 18 - 21.05.48	200,000	USD	207,233	201,480	0.82
			1,887,715	1,804,929	7.37

Xtrackers II

Xtrackers II USD ASIA EX JAPAN CORPORATE BOND 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 admitted to an official stock exchange listing^(B)					
Bonds (continued)					
Isle Of Man					
Gohl Capital Ltd. 4.25% 17 - 24.01.27	200,000	USD	202,477	188,909	0.77
			202,477	188,909	0.77
Korea					
Woori Bank 4.75% 14 - 30.04.24	200,000	USD	201,582	200,006	0.82
			201,582	200,006	0.82
Malaysia					
Petronas Capital Ltd. 3.125% 15 - 18.03.22	200,000	USD	201,696	197,043	0.81
Petronas Capital Ltd. 4.50% 15 - 18.03.45	200,000	USD	215,084	201,117	0.82
Petronas Capital Ltd. 5.25% 09 - 12.08.19	300,000	USD	310,047	306,848	1.25
Petronas Capital Ltd. 7.875% 02 - 22.05.22	100,000	USD	117,399	114,968	0.47
Petronas Global Sukuk Ltd. 2.707% 15 - 18.03.20	200,000	USD	200,852	197,638	0.81
			1,045,078	1,017,614	4.16
Netherlands					
Bharti Airtel International Netherlands BV 5.35% 14 - 20.05.24	200,000	USD	210,571	198,196	0.81
			210,571	198,196	0.81
North Korea					
Korea Gas Corp. 6.25% 12 - 20.01.42	200,000	USD	267,943	265,821	1.09
			267,943	265,821	1.09
Singapore					
BOC Aviation Ltd. 3.875% 16 - 27.04.26	200,000	USD	201,185	191,649	0.78
DBS Group Holdings Ltd. 2.246% 14 - 16.07.19	200,000	USD	200,197	198,293	0.81
Oversea-Chinese Banking Corp. Ltd. FRN 14 - 15.10.24	400,000	USD	406,942	401,250	1.64
United Overseas Bank Ltd. FRN 14 - 19.09.24	200,000	USD	203,260	200,017	0.82
			1,011,584	991,209	4.05
Thailand					
Bangkok Bank PCL 3.875% 12 - 27.09.22	200,000	USD	207,964	201,025	0.82
PTT Global Chemical PCL 4.25% 12 - 19.09.22	200,000	USD	204,959	202,674	0.83
			412,923	403,699	1.65
United States					
CNOOC Finance 2015 USA LLC 4.375% 18 - 02.05.28	200,000	USD	202,957	201,413	0.82
Hyundai Capital America 3.00% 15 - 30.10.20	200,000	USD	200,523	197,321	0.81
			403,480	398,734	1.63
Total - Bonds			24,875,895	24,090,108	98.40
Total Transferable securities and money market instruments admitted to an official stock exchange listing			24,875,895	24,090,108	98.40
TOTAL INVESTMENT PORTFOLIO			24,875,895	24,090,108	98.40
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				24,283,683	99.19

^(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.

Xtrackers II

Notes to the Financial Statements

1. General

a) The Company

Xtrackers II (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 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 II” on 7 February 2007 for an unlimited period. It changed its name to “Xtrackers II” 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 *Mémorial of the Grand Duchy of Luxembourg* (the “*Mémorial*”) on 1 March 2007. 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-124.284.

The Company has adopted an “umbrella” structure to provide investors with a choice of different investment portfolios (“Sub-Funds”).

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 45 active Sub-Funds:

Sub-Fund	Launch Date
Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF ⁽¹⁾⁽²⁾⁽³⁾⁽¹¹⁾	22 May 2007
Xtrackers II EUR CASH SWAP UCITS ETF ⁽²⁾⁽³⁾⁽⁴⁾⁽⁹⁾	25 May 2007
Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF ⁽²⁾⁽³⁾⁽¹¹⁾	25 May 2007
Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF ⁽²⁾⁽³⁾⁽¹¹⁾	25 May 2007
Xtrackers II EUROZONE GOVERNMENT BOND 5-7 UCITS ETF ⁽²⁾⁽³⁾⁽¹¹⁾	30 May 2007
Xtrackers II EUROZONE GOVERNMENT BOND 7-10 UCITS ETF ⁽²⁾⁽³⁾⁽¹¹⁾	30 May 2007
Xtrackers II EUROZONE GOVERNMENT BOND 10-15 UCITS ETF ⁽²⁾⁽³⁾	1 June 2007
Xtrackers II EUROZONE GOVERNMENT BOND 15-30 UCITS ETF ⁽²⁾⁽³⁾	1 June 2007
Xtrackers II EUROZONE GOVERNMENT BOND 25+ UCITS ETF ⁽²⁾⁽³⁾	5 June 2007
Xtrackers II EUROZONE INFLATION-LINKED BOND UCITS ETF ⁽²⁾⁽³⁾⁽¹¹⁾	8 June 2007
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁷⁾⁽¹¹⁾	8 June 2007
Xtrackers II ITRAXX CROSSOVER SWAP UCITS ETF ⁽²⁾⁽³⁾⁽⁴⁾	16 July 2007
Xtrackers II ITRAXX EUROPE SWAP UCITS ETF ⁽²⁾⁽³⁾	16 July 2007
Xtrackers II GBP CASH SWAP UCITS ETF ⁽¹⁾⁽²⁾⁽³⁾	10 October 2007
Xtrackers II IBOXX GERMANY COVERED BOND SWAP UCITS ETF ⁽²⁾	10 October 2007
Xtrackers II USD CASH SWAP UCITS ETF ⁽²⁾⁽³⁾⁽¹¹⁾⁽¹²⁾	10 October 2007
Xtrackers II ITRAXX CROSSOVER SHORT DAILY SWAP UCITS ETF ⁽²⁾⁽³⁾	7 November 2007
Xtrackers II EUROZONE GOVERNMENT BOND SHORT DAILY SWAP UCITS ETF ⁽²⁾⁽³⁾⁽⁷⁾⁽¹¹⁾	6 May 2008
Xtrackers II USD EMERGING MARKETS BOND UCITS ETF ⁽²⁾⁽³⁾⁽⁴⁾	6 May 2008
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁷⁾	20 October 2008
Xtrackers II US TREASURIES 1-3 UCITS ETF ⁽¹⁾⁽²⁾⁽⁷⁾	7 July 2009
Xtrackers II US TREASURIES INFLATION-LINKED UCITS ETF ⁽¹⁾⁽²⁾⁽⁷⁾	7 July 2009
Xtrackers II US TREASURIES UCITS ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁷⁾⁽¹¹⁾	7 July 2009
Xtrackers II GERMANY GOVERNMENT BOND 1-3 UCITS ETF ⁽²⁾⁽³⁾	5 January 2010
Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF ⁽²⁾⁽³⁾⁽⁴⁾	5 January 2010
Xtrackers II EUR CORPORATE BOND UCITS ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾	23 February 2010
Xtrackers II SINGAPORE GOVERNMENT BOND UCITS ETF ⁽⁵⁾⁽⁷⁾	11 May 2010
Xtrackers II AUSTRALIA GOVERNMENT BOND UCITS ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁷⁾	19 May 2010
Xtrackers II EUROZONE AAA GOVERNMENT BOND SWAP UCITS ETF ⁽²⁾	22 September 2010
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS SWAP UCITS ETF ⁽²⁾⁽³⁾	22 September 2010
Xtrackers II ESG EUR CORPORATE BOND UCITS ETF ⁽²⁾⁽⁴⁾	18 October 2010
Xtrackers II EUR CORPORATE BOND EX FINANCIALS UCITS ETF ⁽²⁾⁽³⁾	18 October 2010
Xtrackers II GERMANY GOVERNMENT BOND 3-5 SWAP UCITS ETF ⁽²⁾	12 January 2012

Xtrackers II

Notes to the Financial Statements (continued)

1. General (continued)

a) The Company (continued)

Sub-Fund	Launch Date
Xtrackers II ITALY GOVERNMENT AGGREGATE BOND SWAP UCITS ETF ⁽²⁾⁽³⁾	12 January 2012
Xtrackers II ITALY GOVERNMENT BOND 0-1 SWAP UCITS ETF ⁽²⁾⁽³⁾	12 January 2012
Xtrackers II ITALY GOVERNMENT BOND UCITS ETF ⁽²⁾⁽³⁾	12 January 2012
Xtrackers II GERMANY GOVERNMENT BOND 7-10 SWAP UCITS ETF ⁽²⁾⁽³⁾	19 March 2012
Xtrackers II EUR COVERED BOND SWAP UCITS ETF ⁽²⁾⁽³⁾	27 November 2012
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS 1-3 UCITS ETF ⁽²⁾⁽³⁾⁽¹¹⁾	14 August 2013
Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF ⁽²⁾⁽³⁾	15 November 2013
Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾	6 March 2014
Xtrackers II EUR HIGH YIELD CORPORATE BOND 1-3 SWAP UCITS ETF ⁽²⁾⁽³⁾	8 January 2015
Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF ⁽¹⁾⁽²⁾⁽³⁾⁽¹¹⁾	8 January 2015
Xtrackers II HARVEST CHINA GOVERNMENT BOND UCITS ETF ⁽¹⁾⁽²⁾⁽³⁾	8 July 2015
Xtrackers II USD ASIA EX JAPAN CORPORATE BOND UCITS ETF ⁽¹⁾⁽²⁾	2 September 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 changed 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 II EUROZONE GOVERNMENT BOND UCITS ETF (DR)	1C	Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	1C
db x-trackers II EUROZONE GOVERNMENT BOND UCITS ETF (DR)	1D	Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	1D
db x-trackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF (DR)	1C	Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF	1C
db x-trackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF (DR)	1D	Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF	1D
db x-trackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF (DR)	1C	Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF	1C
db x-trackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF (DR)	1D	Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF	1D
db x-trackers II EUROZONE GOVERNMENT BOND 5-7 UCITS ETF (DR)	1C	Xtrackers II EUROZONE GOVERNMENT BOND 5-7 UCITS ETF	1C

Xtrackers II

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 II EUROZONE GOVERNMENT BOND 7-10 UCITS ETF (DR)	1C	Xtrackers II EUROZONE GOVERNMENT BOND 7-10 UCITS ETF	1C
db x-trackers II EUROZONE GOVERNMENT BOND 10-15 UCITS ETF (DR)	1C	Xtrackers II EUROZONE GOVERNMENT BOND 10-15 UCITS ETF	1C
db x-trackers II EUROZONE GOVERNMENT BOND 15-30 UCITS ETF (DR)	1C	Xtrackers II EUROZONE GOVERNMENT BOND 15-30 UCITS ETF	1C
db x-trackers II EUROZONE GOVERNMENT BOND 25+ UCITS ETF (DR)	1C	Xtrackers II EUROZONE GOVERNMENT BOND 25+ UCITS ETF	1C
db x-trackers II GLOBAL INFLATION-LINKED BOND UCITS ETF (DR)	1C	Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	1C - EUR Hedged
db x-trackers II GLOBAL INFLATION-LINKED BOND UCITS ETF (DR)	1D	Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	1D - EUR Hedged
db x-trackers II GLOBAL INFLATION-LINKED BOND UCITS ETF (DR)	2C	Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	2C - USD Hedged
db x-trackers II GLOBAL INFLATION-LINKED BOND UCITS ETF (DR)	3D	Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	3D - GBP Hedged
db x-trackers II GLOBAL INFLATION-LINKED BOND UCITS ETF (DR)	4D	Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	4D - CHF Hedged
db x-trackers II GLOBAL INFLATION-LINKED BOND UCITS ETF (DR)	5C	Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	5C
db x-trackers II EUROZONE INFLATION-LINKED BOND UCITS ETF (DR)	1C	Xtrackers II EUROZONE INFLATION-LINKED BOND UCITS ETF	1C
db x-trackers II EONIA UCITS ETF	1C	Xtrackers II EUR CASH SWAP UCITS ETF	1C
db x-trackers II EONIA UCITS ETF	1D	Xtrackers II EUR CASH SWAP UCITS ETF	1D
db x-trackers II ITRAXX [®] EUROPE UCITS ETF	1C	Xtrackers II ITRAXX EUROPE SWAP UCITS ETF	1C
db x-trackers II ITRAXX [®] CROSSOVER UCITS ETF	1C	Xtrackers II ITRAXX CROSSOVER SWAP UCITS ETF	1C
db x-trackers II ITRAXX [®] CROSSOVER SHORT DAILY UCITS ETF	1C	Xtrackers II ITRAXX CROSSOVER SHORT DAILY SWAP UCITS ETF	1C
db x-trackers II EMERGING MARKETS USD BOND UCITS ETF (DR)	1C	Xtrackers II USD EMERGING MARKETS BOND UCITS ETF	1C - EUR Hedged
db x-trackers II SHORT IBOXX € SOVEREIGNS EUROZONE DAILY UCITS ETF	1C	Xtrackers II EUROZONE GOVERNMENT BOND SHORT DAILY SWAP UCITS ETF	1C
db x-trackers II IBOXX GERMANY COVERED UCITS ETF	1C	Xtrackers II IBOXX GERMANY COVERED BOND SWAP UCITS ETF	1C
db x-trackers II IBOXX GERMANY COVERED UCITS ETF	1D	Xtrackers II IBOXX GERMANY COVERED BOND SWAP UCITS ETF	1D
db x-trackers II FED FUNDS EFFECTIVE RATE UCITS ETF	1C	Xtrackers II USD CASH SWAP UCITS ETF	1C
db x-trackers II STERLING CASH UCITS ETF	1D	Xtrackers II GBP CASH SWAP UCITS ETF	1D
db x-trackers II GLOBAL GOVERNMENT BOND UCITS ETF (DR)	1C	Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	1C - EUR Hedged
db x-trackers II GLOBAL GOVERNMENT BOND UCITS ETF (DR)	1D	Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	1D - EUR Hedged
db x-trackers II GLOBAL GOVERNMENT BOND UCITS ETF (DR)	2D	Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	2D - GBP Hedged

Xtrackers II

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 II GLOBAL GOVERNMENT BOND UCITS ETF (DR)	3C	Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	3C - USD Hedged
db x-trackers II GLOBAL GOVERNMENT BOND UCITS ETF (DR)	4C	Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	4C - CHF Hedged
db x-trackers II GLOBAL GOVERNMENT BOND UCITS ETF (DR)	5C	Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	5C
db x-trackers II SINGAPORE GOVERNMENT BOND UCITS ETF (DR)	1C	Xtrackers II SINGAPORE GOVERNMENT BOND UCITS ETF	1C
db x-trackers II IBOXX \$ TREASURIES UCITS ETF (DR)	1D	Xtrackers II US TREASURIES UCITS ETF	1D
db x-trackers II IBOXX \$ TREASURIES UCITS ETF (DR)	2D	Xtrackers II US TREASURIES UCITS ETF	2D - EUR Hedged
db x-trackers II IBOXX \$ TREASURIES INFLATION-LINKED UCITS ETF (DR)	1D	Xtrackers II US TREASURIES INFLATION-LINKED UCITS ETF	1D
db x-trackers II IBOXX \$ TREASURIES 1-3 UCITS ETF (DR)	1D	Xtrackers II US TREASURIES 1-3 UCITS ETF	1D
db x-trackers II EUR CORPORATE BOND UCITS ETF (DR)	1C	Xtrackers II EUR CORPORATE BOND UCITS ETF	1C
db x-trackers II GERMANY GOVERNMENT BOND UCITS ETF (DR)	1C	Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	1C
db x-trackers II GERMANY GOVERNMENT BOND UCITS ETF (DR)	1D	Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	1D
db x-trackers II GERMANY GOVERNMENT BOND 1-3 UCITS ETF (DR)	1D	Xtrackers II GERMANY GOVERNMENT BOND 1-3 UCITS ETF	1D
db x-trackers II ESG EUR CORPORATE BOND UCITS ETF (DR)	1D	Xtrackers II ESG EUR CORPORATE BOND UCITS ETF	1D
db x-trackers II EUR CORPORATE BOND EX FINANCIALS UCITS ETF (DR)	1C	Xtrackers II EUR CORPORATE BOND EX FINANCIALS UCITS ETF	1C
db x-trackers II IBOXX SOVEREIGNS EUROZONE AAA UCITS ETF	1C	Xtrackers II EUROZONE AAA GOVERNMENT BOND SWAP UCITS ETF	1C
db x-trackers II IBOXX SOVEREIGNS EUROZONE AAA UCITS ETF	1D	Xtrackers II EUROZONE AAA GOVERNMENT BOND SWAP UCITS ETF	1D
db x-trackers II IBOXX SOVEREIGNS EUROZONE YIELD PLUS UCITS ETF	1C	Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS SWAP UCITS ETF	1C
db x-trackers II IBOXX SOVEREIGNS EUROZONE YIELD PLUS UCITS ETF	1D	Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS SWAP UCITS ETF	1D
db x-trackers II AUSTRALIA GOVERNMENT BOND UCITS ETF (DR)	1C	Xtrackers II AUSTRALIA GOVERNMENT BOND UCITS ETF	1C
db x-trackers II MTS EX-BANK OF ITALY BOT UCITS ETF	1C	Xtrackers II ITALY GOVERNMENT BOND 0-1 SWAP UCITS ETF	1C
db x-trackers II MTS EX-BANK OF ITALY AGGREGATE UCITS ETF	1D	Xtrackers II ITALY GOVERNMENT AGGREGATE BOND SWAP UCITS ETF	1D
db x-trackers II ITALY GOVERNMENT BOND UCITS ETF (DR)	1D	Xtrackers II ITALY GOVERNMENT BOND UCITS ETF	1D
db x-trackers II IBOXX GERMANY 3-5 UCITS ETF	1D	Xtrackers II GERMANY GOVERNMENT BOND 3-5 SWAP UCITS ETF	1D

Xtrackers II

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 II IBOXX GERMANY 7-10 UCITS ETF	1D	Xtrackers II GERMANY GOVERNMENT BOND 7-10 SWAP UCITS ETF	1D
db x-trackers II IBOXX EUR LIQUID COVERED UCITS ETF	1C	Xtrackers II EUR COVERED BOND SWAP UCITS ETF	1C
db x-trackers II EUROZONE GOVERNMENT BOND YIELD PLUS 1-3 UCITS ETF (DR)	1C	Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS 1-3 UCITS ETF	1C
db x-trackers II EUROZONE GOVERNMENT BOND YIELD PLUS 1-3 UCITS ETF (DR)	1D	Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS 1-3 UCITS ETF	1D
db x-trackers II JAPAN GOVERNMENT BOND UCITS ETF (DR)	1C	Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF	1C
db x-trackers II BARCLAYS GLOBAL AGGREGATE BOND UCITS ETF	1D	Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF	1D
db x-trackers II BARCLAYS GLOBAL AGGREGATE BOND UCITS ETF	2C	Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF	2C - USD Hedged
db x-trackers II BARCLAYS GLOBAL AGGREGATE BOND UCITS ETF	3D	Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF	3D - GBP Hedged
db x-trackers II BARCLAYS GLOBAL AGGREGATE BOND UCITS ETF	4C	Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF	4C - CHF Hedged
db x-trackers II BARCLAYS GLOBAL AGGREGATE BOND UCITS ETF	5C	Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF	5C - EUR Hedged
db x-trackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF (DR)	1C	Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF	1C
db x-trackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF (DR)	1D	Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF	1D
db x-trackers II IBOXX EUR HIGH YIELD BOND 1-3 UCITS ETF	1D	Xtrackers II EUR HIGH YIELD CORPORATE BOND 1-3 SWAP UCITS ETF	1D
db x-trackers II HARVEST CSI CHINA SOVEREIGN BOND UCITS ETF (DR)	1D	Xtrackers II HARVEST CHINA GOVERNMENT BOND UCITS ETF	1D
db x-trackers II IBOXX USD LIQUID ASIA EX-JAPAN CORPORATE BOND UCITS ETF (DR)	1D	Xtrackers II USD ASIA EX JAPAN CORPORATE BOND UCITS ETF	1D

2. 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 II GLOBAL GOVERNMENT BOND UCITS ETF	1C - EUR Hedged	FTSE World Government Bond Index - Developed Markets, Currency-Hedged in EUR terms	FTSE World Government Bond Index - Developed Markets	17 May 2018
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	1D - EUR Hedged	FTSE World Government Bond Index - Developed Markets, Currency-Hedged in EUR terms	FTSE World Government Bond Index - Developed Markets	17 May 2018

Xtrackers II

Notes to the Financial Statements (continued)

1. General (continued)

a) The Company (continued)

Sub-Fund	Share Class	Old Reference Index (hedged version)	New Reference Index	Effective Date
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	2D - GBP Hedged	FTSE World Government Bond Index - Developed Markets, Currency-Hedged in GBP terms	FTSE World Government Bond Index - Developed Markets	17 May 2018
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	3C - USD Hedged	FTSE World Government Bond Index - Developed Markets, Currency-Hedged in USD terms	FTSE World Government Bond Index - Developed Markets	17 May 2018
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	4C - CHF Hedged	FTSE World Government Bond Index - Developed Markets, Currency-Hedged in CHF terms	FTSE World Government Bond Index - Developed Markets	17 May 2018
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	1C - EUR Hedged	Bloomberg Barclays World Government Inflation-Linked Bond index, EUR hedged	Bloomberg Barclays World Government Inflation-Linked Bond Index	17 May 2018
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	1D - EUR Hedged	Bloomberg Barclays World Government Inflation-Linked Bond index, EUR hedged	Bloomberg Barclays World Government Inflation-Linked Bond Index	17 May 2018
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	2C - USD Hedged	Bloomberg Barclays World Government Inflation-Linked Bond index, USD hedged	Bloomberg Barclays World Government Inflation-Linked Bond Index	17 May 2018
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	3D - GBP Hedged	Bloomberg Barclays World Government Inflation-Linked Bond index, GBP hedged	Bloomberg Barclays World Government Inflation-Linked Bond Index	17 May 2018
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	4D - CHF Hedged	Bloomberg Barclays World Government Inflation-Linked Bond index, CHF hedged	Bloomberg Barclays World Government Inflation-Linked Bond Index	17 May 2018
Xtrackers II US TREASURIES UCITS ETF	2D - EUR Hedged	IBOXX \$ TREASURIES [®] (Hedged in EUR) Index	BOXX \$ TREASURIES index	12 April 2018
Xtrackers II USD EMERGING MARKETS BOND UCITS ETF	1C - EUR Hedged	FTSE Emerging Markets USD Government and Government-Related Bond Select Index, Currency-Hedged in EUR terms	FTSE Emerging Markets USD Government and Government-Related Bond Select Index	17 May 2018

3. During the period ending 30 June 2018, the following Closing Share Class was compulsory redeemed by the Company and its assets were transferred and contributed into the Receiving Sub-Fund and Share Class:

Sub-Fund and Closing Share Class	Receiving Sub-Fund and Share Class	Exchange Ratio	Effective Date
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS SWAP UCITS ETF 2C-Duration Hedged / LU0952581402	Xtrackers II EUROZONE GOVERNMENT BOND YIELD PLUS 1-3 UCITS ETF 1C / LU0925589839	0.77111421	19 June 2018

For other significant events of the period, please refer to point 4 on page 262.

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.

Notes to the Financial Statements (continued)

1. General (continued)

b) Investment Objectives and Policies (continued)

Sub-Funds with an Indirect Investment Policy

The 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 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 to the Reference Index.

Depending on the value of the Derivative Transactions 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 counterparty risk mitigation arrangements compliant with the Regulations will be 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.

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 optimization 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 Investment Policies described in the Prospectus 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

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”.

The cost of the inflation-linked bonds is adjusted for inflation and these adjustments are recognised as interest on bonds.

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.

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.

Xtrackers II

Notes to the Financial Statements (continued)

2. Accounting policies (continued)

c) Conversion of foreign currencies (continued)

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 = 129.323731 JPY
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 = 10.444907 SEK
1 Euro = 7.450724 DKK	1 Euro = 1.591955 SGD
1 Euro = 0.884340 GBP	1 Euro = 1.167551 USD

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.

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%, 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 Total Return Swap agreements are concluded at the beginning of the life of the Sub-Funds with the transferable securities and money market instruments having a similar cost to the notional value of the underlying asset. This position may however change during the life of the swap whereby the cost of the transferable securities and money market instruments, including net purchased accrued interest, may become higher / lower than the notional value of the underlying asset due to additional purchases / sales of transferable securities and money market instruments compared to the notional value of the underlying asset.

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 Total Return Swap agreement.

The table below lists the notional values of the invested asset and underlying asset legs of the swap and the unrealised gain / (loss) on swap per Sub-Fund.

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 II EUR CASH SWAP UCITS ETF	DEUTSCHE BANK EONIA TOTAL RETURN INDEX®	EUR	396,150,461	403,569,944	7,419,483	(13,341,370)	3.31 %
Xtrackers II ITRAXX EUROPE SWAP UCITS ETF	MARKIT ITRAXX® EUROPE 5-YEAR TOTAL RETURN INDEX	EUR	27,518,892	26,174,075	(1,344,817)	590,053	2.16 %
Xtrackers II ITRAXX CROSSOVER SWAP UCITS ETF	MARKIT ITRAXX® CROSSOVER 5-YEAR TOTAL RETURN INDEX	EUR	166,488,681	148,970,641	(17,518,040)	3,287,025	2.11 %
Xtrackers II ITRAXX CROSSOVER SHORT DAILY SWAP UCITS ETF	MARKIT ITRAXX® CROSSOVER 5-YEAR SHORT TOTAL RETURN INDEX	EUR	75,307,603	75,534,034	226,431	(5,270,772)	7.25 %

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 II EUROZONE GOVERNMENT BOND SHORT DAILY SWAP UCITS ETF	SHORT IBOXX® € SOVEREIGNS EUROZONE TOTAL RETURN INDEX	EUR	133,286,800	154,845,756	21,558,956	(25,695,568)	18.54 %
Xtrackers II IBOXX GERMANY COVERED BOND SWAP UCITS ETF	IBOXX € GERMANY COVERED® INDEX	EUR	120,413,418	109,148,220	(11,265,198)	7,740,165	6.36 %
Xtrackers II USD CASH SWAP UCITS ETF	FED FUNDS EFFECTIVE RATE TOTAL RETURN INDEX®	USD	378,080,159	363,763,317	(14,316,842)	6,429,492	1.75 %
Xtrackers II GBP CASH SWAP UCITS ETF	SONIA TOTAL RETURN INDEX®	GBP	109,353,437	95,640,929	(13,712,508)	(3,713,573)	3.87 %
Xtrackers II EUROZONE AAA GOVERNMENT BOND SWAP UCITS ETF	IBOXX € SOVEREIGNS EUROZONE AAA® INDEX	EUR	53,178,060	54,553,323	1,375,263	(3,396,039)	6.07 %
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS SWAP UCITS ETF	MARKIT IBOXX EUR SOVEREIGNS EUROZONE YIELD PLUS INDEX®	EUR	895,095,404	932,545,104	37,449,700	(61,651,140)	6.25 %
Xtrackers II ITALY GOVERNMENT BOND 0-1 SWAP UCITS ETF	MTS ITALY BOT – EX-BANK OF ITALY® INDEX	EUR	96,237,526	69,305,561	(26,931,965)	24,632,582	35.50 %
Xtrackers II ITALY GOVERNMENT AGGREGATE BOND SWAP UCITS ETF	MTS ITALY AGGREGATE – EXBANK OF ITALY® INDEX	EUR	5,737,953	5,371,451	(366,502)	202,446	3.85 %
Xtrackers II GERMANY GOVERNMENT BOND 3-5 SWAP UCITS ETF	IBOXX € GERMANY 3-5® INDEX	EUR	1,382,293	1,295,008	(87,285)	(55,799)	4.30 %
Xtrackers II GERMANY GOVERNMENT BOND 7-10 SWAP UCITS ETF	IBOXX € GERMANY 7-10® INDEX	EUR	2,998,244	2,895,140	(103,104)	(17,073)	0.57 %
Xtrackers II EUR COVERED BOND SWAP UCITS ETF	MARKIT IBOXX EUR LIQUID COVERED INDEX®	EUR	46,346,595	47,695,568	1,348,973	(2,602,733)	5.38 %
Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF	BLOOMBERG BARCLAYS GLOBAL AGGREGATE BOND INDEX	USD	803,932,146	794,385,066	(9,547,080)	(3,411,789)	0.43 %
Xtrackers II EUR HIGH YIELD CORPORATE BOND 1-3 SWAP UCITS ETF	MARKIT IBOXX EUR LIQUID HIGH YIELD 1-3 INDEX	EUR	155,423,034	150,710,566	(4,712,468)	2,036,187	1.32 %

As required by the Securities Financing Transactions Regulation (see Note 5), the Company is required to disclose the amount of assets engaged in total return swaps expressed as an absolute amount and as a proportion of the Sub-Funds' Net Asset Value. The percentage of net assets disclosed in the above table is calculated using the Unrealised gain / (loss) on Swap in absolute terms divided by the total Net Asset Value. This figure is not representative of the counterparty risk calculation.

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 II EUR CASH SWAP UCITS ETF	DEUTSCHE BANK EONIA TOTAL RETURN INDEX®	EUR	408,176,283	101.38%	402,630,383	100.00%
Xtrackers II ITRAXX EUROPE SWAP UCITS ETF	MARKIT ITRAXX® EUROPE 5-YEAR TOTAL RETURN INDEX	EUR	28,028,492	102.54%	27,336,753	100.01%
Xtrackers II ITRAXX CROSSOVER SWAP UCITS ETF	MARKIT ITRAXX® CROSSOVER 5-YEAR TOTAL RETURN INDEX	EUR	169,573,552	108.90%	155,712,697	100.00%
Xtrackers II ITRAXX CROSSOVER SHORT DAILY SWAP UCITS ETF	MARKIT ITRAXX® CROSSOVER 5-YEAR SHORT TOTAL RETURN INDEX	EUR	77,468,365	106.55%	72,709,911	100.00%
Xtrackers II EUROZONE GOVERNMENT BOND SHORT DAILY SWAP UCITS ETF	SHORT IBOXX® € SOVEREIGNS EUROZONE TOTAL RETURN INDEX	EUR	142,104,321	102.50%	138,655,040	100.02%

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 II IBOXX GERMANY COVERED BOND SWAP UCITS ETF	IBOXX € GERMANY COVERED [®] INDEX	EUR	124,750,733	102.49%	121,746,497	100.02%
Xtrackers II USD CASH SWAP UCITS ETF	FED FUNDS EFFECTIVE RATE TOTAL RETURN INDEX [®]	USD	374,644,124	102.03%	367,191,066	100.00%
Xtrackers II GBP CASH SWAP UCITS ETF	SONIA TOTAL RETURN INDEX [®]	GBP	113,154,710	117.98%	95,915,402	100.00%
Xtrackers II EUROZONE AAA GOVERNMENT BOND SWAP UCITS ETF	IBOXX € SOVEREIGNS EUROZONE AAA [®] INDEX	EUR	57,953,330	103.63%	55,932,554	100.02%
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS SWAP UCITS ETF	MARKIT IBOXX EUR SOVEREIGNS EUROZONE YIELD PLUS INDEX [®]	EUR	1,007,536,085	102.20%	985,892,238	100.00%
Xtrackers II ITALY GOVERNMENT BOND 0-1 SWAP UCITS ETF	MTS ITALY BOT – EX-BANK OF ITALY [®] INDEX	EUR	71,393,489	102.88%	69,401,376	100.01%
Xtrackers II ITALY GOVERNMENT AGGREGATE BOND SWAP UCITS ETF	MTS ITALY AGGREGATE – EXBANK OF ITALY [®] INDEX	EUR	5,430,402	103.20%	5,266,346	100.09%
Xtrackers II GERMANY GOVERNMENT BOND 3-5 SWAP UCITS ETF	IBOXX € GERMANY 3-5 [®] INDEX	EUR	1,441,384	111.04%	1,298,300	100.02%
Xtrackers II GERMANY GOVERNMENT BOND 7-10 SWAP UCITS ETF	IBOXX € GERMANY 7-10 [®] INDEX	EUR	3,090,111	104.06%	2,969,934	100.01%
Xtrackers II EUR COVERED BOND SWAP UCITS ETF	MARKIT IBOXX EUR LIQUID COVERED INDEX [®]	EUR	49,527,561	102.39%	48,377,207	100.01%
Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF	BLOOMBERG BARCLAYS GLOBAL AGGREGATE BOND INDEX	USD	802,913,457	101.31%	792,581,357	100.01%
Xtrackers II EUR HIGH YIELD CORPORATE BOND 1-3 SWAP UCITS ETF	MARKIT IBOXX EUR LIQUID HIGH YIELD 1-3 INDEX	EUR	156,298,575	101.24%	154,435,841	100.03%

Deutsche Bank AG - London branch (United Kingdom) is the counterparty to the swap positions entered into by the Company.

All trades open at the end of the financial period ended 30 June 2018 have been transacted through bilateral settlement.

For all the Sub-Funds, there are no maturities for the above swap agreements.

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.

The Company did not undertake securities lending during the period ending 30 June 2018.

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.

Xtrackers II

Notes to the Financial Statements (continued)

6. Futures Contracts

As at 30 June 2018, the following 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 II EUR CORPORATE BOND UCITS ETF					
EURO-BUND Index	(1,000,000)	EUR	1,625,500	06/09/2018	(8,320)
Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF					
EURO-BUND Index	(1,300,000)	EUR	2,113,150	06/09/2018	(8,380)

7. Forward Foreign Exchange Contracts

As at 30 June 2018, the Sub-Fund Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain/(loss) EUR
AUD	64,300	CHF	48,192	03/07/2018	(878)
AUD	2,589,400	EUR	1,679,064	03/07/2018	(40,437)
CAD	136,700	CHF	103,593	03/07/2018	(351)
CAD	4,390,500	EUR	2,880,023	03/07/2018	(21,355)
CHF	712,125	AUD	958,800	03/07/2018	7,513
CHF	1,255,001	CAD	1,658,600	03/07/2018	2,612
CHF	156,633	DKK	1,015,900	03/07/2018	(1,242)
CHF	13,049,672	EUR	11,370,900	03/07/2018	(114,577)
CHF	18,794,995	GBP	14,370,300	03/07/2018	(37,648)
CHF	1,709,095	JPY	189,157,300	03/07/2018	11,557
CHF	282,609	NZD	410,700	03/07/2018	5,610
CHF	549,751	SEK	4,934,800	03/07/2018	1,741
CHF	26,762,671	USD	27,280,900	03/07/2018	(281,111)
DKK	71,200	CHF	11,033	03/07/2018	39
DKK	2,743,700	EUR	368,622	03/07/2018	(376)
EUR	9,897,591	AUD	15,305,600	03/07/2018	211,894
EUR	17,102,265	CAD	25,952,300	03/07/2018	204,633
EUR	774,100	CHF	892,640	03/07/2018	4,131
EUR	2,178,821	DKK	16,218,000	03/07/2018	2,119
EUR	255,363,007	GBP	224,235,700	03/07/2018	1,800,270
EUR	23,848,822	JPY	3,028,692,300	03/07/2018	429,359
EUR	3,962,523	NZD	6,610,500	03/07/2018	129,165
EUR	7,646,364	SEK	78,810,300	03/07/2018	101,031
EUR	371,764,222	USD	435,130,000	03/07/2018	(922,013)
GBP	962,773	AUD	1,695,400	03/07/2018	15,806
GBP	1,663,967	CAD	2,874,700	03/07/2018	9,865
GBP	1,235,400	CHF	1,626,934	03/07/2018	(6,378)
GBP	211,860	DKK	1,796,400	03/07/2018	(1,535)
GBP	55,338,582	EUR	63,038,704	03/07/2018	(462,575)
GBP	2,320,584	JPY	335,479,000	03/07/2018	29,984
GBP	385,477	NZD	732,300	03/07/2018	11,240
GBP	743,490	SEK	8,729,500	03/07/2018	4,963
GBP	36,161,488	USD	48,198,100	03/07/2018	(390,455)

7. Forward Foreign Exchange Contracts (continued)

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain/(loss) EUR
JPY	12,376,800	CHF	111,254	03/07/2018	(260)
JPY	512,392,300	EUR	3,961,062	03/07/2018	1,027
NZD	29,800	CHF	20,582	03/07/2018	(475)
NZD	1,118,300	EUR	666,584	03/07/2018	(18,092)
SEK	338,700	CHF	38,110	03/07/2018	(445)
SEK	13,333,200	EUR	1,296,594	03/07/2018	(20,067)
USD	479,867	AUD	634,100	03/07/2018	9,732
USD	829,485	CAD	1,075,100	03/07/2018	10,447
USD	1,901,700	CHF	1,873,367	03/07/2018	12,875
USD	105,610	DKK	671,900	03/07/2018	275
USD	82,289,943	EUR	69,901,737	03/07/2018	579,107
USD	12,379,513	GBP	9,289,500	03/07/2018	98,536
USD	1,157,149	JPY	125,471,500	03/07/2018	20,879
USD	192,162	NZD	273,900	03/07/2018	5,754
USD	370,545	SEK	3,264,900	03/07/2018	4,787
Net unrealised appreciation					1,406,681

Citi Group 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 II USD EMERGING MARKETS BOND UCITS ETF had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain/(loss) USD
EUR	298,810,977	USD	349,541,800	03/07/2018	(664,894)
USD	47,149,200	EUR	40,320,772	03/07/2018	72,662
Net unrealised depreciation					(592,232)

Citi Group 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 II GLOBAL GOVERNMENT BOND UCITS ETF had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain/(loss) EUR
AUD	163,200	CHF	119,621	03/07/2018	94
AUD	1,198,400	EUR	760,802	03/07/2018	(2,432)
AUD	170,300	USD	125,575	03/07/2018	215
CAD	157,000	CHF	117,429	03/07/2018	932
CAD	1,152,800	EUR	745,423	03/07/2018	5,170
CAD	163,800	USD	123,251	03/07/2018	1,087
CHF	470,826	AUD	635,000	03/07/2018	4,281
CHF	461,248	CAD	610,800	03/07/2018	167
CHF	132,188	DKK	855,900	03/07/2018	(853)
CHF	8,824,429	EUR	7,673,639	03/07/2018	(61,905)
CHF	1,552,942	GBP	1,186,700	03/07/2018	(2,375)
CHF	5,559,836	JPY	615,811,800	03/07/2018	33,991

7. Forward Foreign Exchange Contracts (continued)

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain/(loss) EUR
CHF	51,180	NOK	424,400	03/07/2018	(452)
CHF	86,072	SEK	770,400	03/07/2018	485
CHF	91,199	SGD	124,300	03/07/2018	586
CHF	9,655,807	USD	9,824,751	03/07/2018	(85,981)
DKK	220,000	CHF	34,003	03/07/2018	197
DKK	1,615,700	EUR	216,834	03/07/2018	19
DKK	229,600	USD	35,701	03/07/2018	238
EUR	9,879,465	AUD	15,281,300	03/07/2018	209,145
EUR	9,689,008	CAD	14,700,900	03/07/2018	117,201
EUR	2,582,710	CHF	2,972,056	03/07/2018	19,089
EUR	2,767,973	DKK	20,603,000	03/07/2018	2,737
EUR	32,533,398	GBP	28,565,200	03/07/2018	232,250
EUR	116,818,672	JPY	14,823,040,500	03/07/2018	2,199,025
EUR	1,068,766	NOK	10,218,600	03/07/2018	(5,066)
EUR	1,798,462	SEK	18,542,900	03/07/2018	23,157
EUR	1,911,467	SGD	2,990,600	03/07/2018	32,896
EUR	204,013,004	USD	238,665,763	03/07/2018	(402,790)
GBP	2,099,161	AUD	3,696,200	03/07/2018	34,673
GBP	2,058,339	CAD	3,555,800	03/07/2018	12,349
GBP	437,332	CHF	572,609	03/07/2018	611
GBP	587,869	DKK	4,983,300	03/07/2018	(4,080)
GBP	41,223,802	EUR	46,937,750	03/07/2018	(322,424)
GBP	24,796,770	JPY	3,585,315,900	03/07/2018	316,284
GBP	227,050	NOK	2,471,600	03/07/2018	(2,986)
GBP	382,232	SEK	4,485,000	03/07/2018	2,827
GBP	406,057	SGD	723,400	03/07/2018	4,754
GBP	43,200,308	USD	57,573,562	03/07/2018	(461,078)
JPY	158,310,400	CHF	1,430,730	03/07/2018	(9,972)
JPY	1,162,367,000	EUR	9,093,036	03/07/2018	(104,995)
JPY	165,209,500	USD	1,502,048	03/07/2018	(9,007)
NOK	109,100	CHF	13,283	03/07/2018	7
NOK	801,300	EUR	84,549	03/07/2018	(343)
NOK	113,900	USD	13,952	03/07/2018	20
SEK	198,000	CHF	22,163	03/07/2018	(160)
SEK	1,454,100	EUR	140,830	03/07/2018	(1,614)
SEK	206,700	USD	23,272	03/07/2018	(142)
SGD	31,900	CHF	23,353	03/07/2018	(106)
SGD	234,500	EUR	148,113	03/07/2018	(811)
SGD	33,300	USD	24,528	03/07/2018	(91)
USD	2,407,499	AUD	3,186,300	03/07/2018	45,653
USD	2,361,632	CAD	3,065,200	03/07/2018	26,962
USD	2,675,327	CHF	2,657,545	03/07/2018	(931)
USD	674,758	DKK	4,295,900	03/07/2018	1,352
USD	63,276,892	EUR	54,200,565	03/07/2018	(4,287)
USD	7,932,157	GBP	5,955,900	03/07/2018	58,992
USD	28,482,250	JPY	3,090,657,700	03/07/2018	496,263

7. Forward Foreign Exchange Contracts (continued)

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain/(loss) EUR
USD	260,662	NOK	2,130,600	03/07/2018	(642)
USD	438,484	SEK	3,866,200	03/07/2018	5,407
USD	466,041	SGD	623,600	03/07/2018	7,443
Net unrealised appreciation					2,411,036

Citi Group 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 II US TREASURIES UCITS ETF had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain/(loss) USD
EUR	151,874,017	USD	177,594,900	03/07/2018	(274,315)
USD	3,459,500	EUR	2,988,844	03/07/2018	(30,126)
Net unrealised depreciation					(304,441)

Citi Group Global Markets Limited and Merrill Lynch International are the counterparties to these open forward foreign exchange transactions.

8. Collateral

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 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	% of Net Assets
Sub-Funds	Sub-Funds Currency	Counterparty	Counterparty's country	Collateral Pledged	% of Net Assets
Xtrackers II EUR CASH SWAP UCITS ETF	EUR	Deutsche Bank AG	United Kingdom	3,857,606	0.96%
Xtrackers II ITRAXX EUROPE SWAP UCITS ETF	EUR	Deutsche Bank AG	United Kingdom	482,710	1.77%
Xtrackers II ITRAXX CROSSOVER SWAP UCITS ETF	EUR	Deutsche Bank AG	United Kingdom	734,181	0.47%
Xtrackers II ITRAXX CROSSOVER SHORT DAILY SWAP UCITS ETF	EUR	Deutsche Bank AG	United Kingdom	98,945	0.14%
Xtrackers II EUROZONE GOVERNMENT BOND SHORT DAILY SWAP UCITS ETF	EUR	Deutsche Bank AG	United Kingdom	1,361,734	0.98%
Xtrackers II IBOXX GERMANY COVERED BOND SWAP UCITS ETF	EUR	Deutsche Bank AG	United Kingdom	2,703,825	2.24%

8. Collateral (continued)

Sub-Funds	Sub-Funds Currency	Counterparty	Counterparty's country	Collateral Pledged	% of Net Assets
Xtrackers II USD CASH SWAP UCITS ETF	USD	Deutsche Bank AG	United Kingdom	1,402,207	0.38%
Xtrackers II GBP CASH SWAP UCITS ETF	GBP	Deutsche Bank AG	United Kingdom	425,231	0.44%
Xtrackers II EUROZONE AAA GOVERNMENT BOND SWAP UCITS ETF	EUR	Deutsche Bank AG	United Kingdom	1,650,903	3.42%
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS SWAP UCITS ETF	EUR	Deutsche Bank AG	United Kingdom	9,270,484	1.02%
Xtrackers II ITALY GOVERNMENT BOND 0-1 SWAP UCITS ETF	EUR	Deutsche Bank AG	United Kingdom	541,557	0.78%
Xtrackers II GERMANY GOVERNMENT BOND 3-5 SWAP UCITS ETF	EUR	Deutsche Bank AG	United Kingdom	41,815	3.22%
Xtrackers II GERMANY GOVERNMENT BOND 7-10 SWAP UCITS ETF	EUR	Deutsche Bank AG	United Kingdom	193,648	6.52%
Xtrackers II EUR COVERED BOND SWAP UCITS ETF	EUR	Deutsche Bank AG	United Kingdom	216,566	0.45%

The following table provides an analysis by currency of the underlying non-cash collateral pledged as at 30 June 2018:

Sub-Funds	Currency of Underlying asset	Collateral Pledged
Sub-Funds	Currency of Underlying asset	Collateral Pledged
Xtrackers II EUR CASH SWAP UCITS ETF	EUR	3,857,606
Xtrackers II ITRAXX EUROPE SWAP UCITS ETF	EUR	482,710
Xtrackers II ITRAXX CROSSOVER SWAP UCITS ETF	EUR	734,181
Xtrackers II ITRAXX CROSSOVER SHORT DAILY SWAP UCITS ETF	EUR	98,945
Xtrackers II EUROZONE GOVERNMENT BOND SHORT DAILY SWAP UCITS ETF	EUR	1,361,734
Xtrackers II IBOXX GERMANY COVERED BOND SWAP UCITS ETF	EUR	2,703,825
Xtrackers II USD CASH SWAP UCITS ETF	GBP	1,402,207
Xtrackers II GBP CASH SWAP UCITS ETF	USD	425,231
Xtrackers II EUROZONE AAA GOVERNMENT BOND SWAP UCITS ETF	EUR	1,650,903
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS SWAP UCITS ETF	EUR	9,270,488
Xtrackers II ITALY GOVERNMENT BOND 0-1 SWAP UCITS ETF	EUR	541,557
Xtrackers II GERMANY GOVERNMENT BOND 3-5 SWAP UCITS ETF	EUR	41,815
Xtrackers II GERMANY GOVERNMENT BOND 7-10 SWAP UCITS ETF	EUR	193,648
Xtrackers II EUR COVERED BOND SWAP UCITS ETF	EUR	216,566

Xtrackers II

Notes to the Financial Statements (continued)

8. Collateral (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.

The table below lists the value of collateral 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	22,234,668
Bonds	BBB	541,557

The following table provides an analysis of the maturity tenor of non-cash collateral pledged in respect of swap transactions, as at 30 June 2018:

Sub-Funds	Sub-Funds Currency	Maturity tenor	Non-cash Collateral Pledged
Xtrackers II EUR CASH SWAP UCITS ETF	EUR	More than 365 days	3,857,606
Xtrackers II ITRAXX EUROPE SWAP UCITS ETF	EUR	More than 365 days	482,710
Xtrackers II ITRAXX CROSSOVER SWAP UCITS ETF	EUR	More than 365 days	734,181
Xtrackers II ITRAXX CROSSOVER SHORT DAILY SWAP UCITS ETF	EUR	More than 365 days	98,945
Xtrackers II EUROZONE GOVERNMENT BOND SHORT DAILY SWAP UCITS ETF	EUR	More than 365 days	1,361,734
Xtrackers II IBOXX GERMANY COVERED BOND SWAP UCITS ETF	EUR	More than 365 days	2,703,825
Xtrackers II USD CASH SWAP UCITS ETF	USD	More than 365 days	1,402,207
Xtrackers II GBP CASH SWAP UCITS ETF	GBP	More than 365 days	425,231
Xtrackers II EUROZONE AAA GOVERNMENT BOND SWAP UCITS ETF	EUR	More than 365 days	1,650,903
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS SWAP UCITS ETF	EUR	More than 365 days	9,270,488
Xtrackers II ITALY GOVERNMENT BOND 0-1 SWAP UCITS ETF	EUR	More than 365 days	541,557
Xtrackers II GERMANY GOVERNMENT BOND 3-5 SWAP UCITS ETF	EUR	More than 365 days	41,815
Xtrackers II GERMANY GOVERNMENT BOND 7-10 SWAP UCITS ETF	EUR	More than 365 days	193,648
Xtrackers II EUR COVERED BOND SWAP UCITS ETF	EUR	More than 365 days	216,566
Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF	EUR	More than 365 days	52,792

Xtrackers II

Notes to the Financial Statements (continued)

8. Collateral (continued)

The following table lists the ten largest issuers by value of non-cash collateral pledged by the Sub-Funds by way of title transfer collateral arrangement across swap transactions, as at 30 June 2018:

Sub-Funds	Type of Collateral	Issuer of Collateral	Non-cash Collateral Pledged
Xtrackers II EUR CASH SWAP UCITS ETF	Fixed Income	Bundesrepublik Deutschland	3,857,606
Xtrackers II ITRAXX EUROPE SWAP UCITS ETF	Fixed Income	French Republic Government Bond OAT	482,710
Xtrackers II ITRAXX CROSSOVER SWAP UCITS ETF	Fixed Income	French Republic Government Bond OAT	734,181
Xtrackers II ITRAXX CROSSOVER SHORT DAILY SWAP UCITS ETF	Fixed Income	Bundesrepublik Deutschland	98,945
Xtrackers II EUROZONE GOVERNMENT BOND SHORT DAILY SWAP UCITS ETF	Fixed Income	Bundesrepublik Deutschland	1,361,734
Xtrackers II IBOXX GERMANY COVERED BOND SWAP UCITS ETF	Fixed Income	Bundesrepublik Deutschland	2,703,825
Xtrackers II USD CASH SWAP UCITS ETF	Fixed Income	Bundesrepublik Deutschland	1,402,207
Xtrackers II GBP CASH SWAP UCITS ETF	Fixed Income	Bundesrepublik Deutschland	425,231
Xtrackers II EUROZONE AAA GOVERNMENT BOND SWAP UCITS ETF	Fixed Income	Bundesrepublik Deutschland	1,650,903
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS SWAP UCITS ETF	Fixed Income	French Republic Government Bond OAT	9,270,488
Xtrackers II ITALY GOVERNMENT BOND 0-1 SWAP UCITS ETF	Fixed Income	Italy Buoni Poliennali	541,557
Xtrackers II GERMANY GOVERNMENT BOND 3-5 SWAP UCITS ETF	Fixed Income	Bundesrepublik Deutschland	41,815
Xtrackers II GERMANY GOVERNMENT BOND 7-10 SWAP UCITS ETF	Fixed Income	Bundesrepublik Deutschland	193,648
Xtrackers II EUR COVERED BOND SWAP UCITS ETF	Fixed Income	Bundesrepublik Deutschland	216,566
Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF	Fixed Income	Bundesrepublik Deutschland	52,792

Notes to the Financial Statements (continued)

9. 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.

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.

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).

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.

⁽¹⁾ Please refer to note 10. Related Parties.

Sub-Fund	Management Company Fee (p.a.)	Fixed Fee (p.a.)
Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	up to 0.05%	0.10%
Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF	up to 0.05%	0.10%
Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF	up to 0.05%	0.10%
Xtrackers II EUROZONE GOVERNMENT BOND 5-7 UCITS ETF	up to 0.05%	0.10%
Xtrackers II EUROZONE GOVERNMENT BOND 7-10 UCITS ETF	up to 0.05%	0.10%
Xtrackers II EUROZONE GOVERNMENT BOND 10-15 UCITS ETF	up to 0.05%	0.10%
Xtrackers II EUROZONE GOVERNMENT BOND 15-30 UCITS ETF	up to 0.05%	0.10%

Xtrackers II

Notes to the Financial Statements (continued)

9. Management Company Fee and Fixed Fee (continued)

b) Fixed Fee (continued)

Sub-Fund	Management Company Fee (p.a.)	Fixed Fee (p.a.)
Xtrackers II EUROZONE GOVERNMENT BOND 25+ UCITS ETF	up to 0.05%	0.10%
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF - 1C-EUR Hedged, 1D-EUR Hedged, 2C-USD Hedged, 3D-GBP Hedged, 4D-CHF Hedged, 6D-AUD Hedged	up to 0.15%	0.10%
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF - 5C	up to 0.10%	0.10%
Xtrackers II EUROZONE INFLATION-LINKED BOND UCITS ETF	up to 0.10%	0.10%
Xtrackers II EUR CASH SWAP UCITS ETF ⁽¹⁾	up to 0.02%	0.08%
Xtrackers II ITRAXX EUROPE SWAP UCITS ETF	up to 0.08%	0.10%
Xtrackers II ITRAXX CROSSOVER SWAP UCITS ETF	up to 0.14%	0.10%
Xtrackers II ITRAXX CROSSOVER SHORT DAILY SWAP UCITS ETF	up to 0.14%	0.10%
Xtrackers II USD EMERGING MARKETS BOND UCITS ETF - 1C-EUR Hedged	up to 0.30%	0.10%
Xtrackers II USD EMERGING MARKETS BOND UCITS ETF - 2D ⁽¹⁾	up to 0.25%	0.10%
Xtrackers II EUROZONE GOVERNMENT BOND SHORT DAILY SWAP UCITS ETF	up to 0.05%	0.10%
Xtrackers II IBOXX GERMANY COVERED BOND SWAP UCITS ETF	up to 0.05%	0.10%
Xtrackers II USD CASH SWAP UCITS ETF	up to 0.05%	0.10%
Xtrackers II GBP CASH SWAP UCITS ETF	up to 0.05%	0.10%
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF - 1C-EUR Hedged, 1D-EUR Hedged, 2D-GBP Hedged, 3C-USD Hedged, 4C-CHF Hedged	up to 0.15%	0.10%
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF - 5C	up to 0.10%	0.10%
Xtrackers II SINGAPORE GOVERNMENT BOND UCITS ETF	up to 0.10%	0.10%
Xtrackers II US TREASURIES UCITS ETF - 1D ⁽¹⁾	up to 0.02%	0.10%
Xtrackers II US TREASURIES UCITS ETF - 2D-EUR Hedged ⁽¹⁾	up to 0.05%	0.12%
Xtrackers II US TREASURIES INFLATION-LINKED UCITS ETF ⁽¹⁾	up to 0.02%	0.10%
Xtrackers II US TREASURIES 1-3 UCITS ETF ⁽¹⁾	up to 0.02%	0.10%
Xtrackers II EUR CORPORATE BOND UCITS ETF	up to 0.06%	0.10%
Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	up to 0.05%	0.10%
Xtrackers II GERMANY GOVERNMENT BOND 1-3 UCITS ETF	up to 0.05%	0.10%
Xtrackers II ESG EUR CORPORATE BOND UCITS ETF	up to 0.15%	0.10%
Xtrackers II EUR CORPORATE BOND EX FINANCIALS UCITS ETF	up to 0.10%	0.10%
Xtrackers II EUROZONE AAA GOVERNMENT BOND SWAP UCITS ETF	up to 0.05%	0.10%
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS SWAP UCITS ETF	up to 0.05%	0.10%
Xtrackers II AUSTRALIA GOVERNMENT BOND UCITS ETF	up to 0.15%	0.10%
Xtrackers II ITALY GOVERNMENT BOND 0-1 SWAP UCITS ETF	up to 0.05%	0.10%
Xtrackers II ITALY GOVERNMENT AGGREGATE BOND SWAP UCITS ETF	up to 0.10%	0.10%
Xtrackers II ITALY GOVERNMENT BOND UCITS ETF	up to 0.05%	0.10%
Xtrackers II GERMANY GOVERNMENT BOND 3-5 SWAP UCITS ETF	up to 0.05%	0.10%
Xtrackers II GERMANY GOVERNMENT BOND 7-10 SWAP UCITS ETF	up to 0.05%	0.10%
Xtrackers II EUR COVERED BOND SWAP UCITS ETF	up to 0.10%	0.10%
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS 1-3 UCITS ETF	up to 0.05%	0.10%
Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF	up to 0.05%	0.10%
Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF 1D ⁽¹⁾	up to 0.05%	0.10%
Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF 2C-USD Hedged, 3D-GBP Hedged, 4C-CHF Hedged, 5C-EUR Hedged ⁽¹⁾	up to 0.10%	0.10%
Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF	up to 0.25%	0.10%
Xtrackers II EUR HIGH YIELD CORPORATE BOND 1-3 SWAP UCITS ETF	up to 0.25%	0.10%

9. Management Company Fee and Fixed Fee (continued)

b) Fixed Fee (continued)

Sub-Fund	Management Company Fee (p.a.)	Fixed Fee (p.a.)
Xtrackers II HARVEST CHINA GOVERNMENT BOND UCITS ETF	up to 0.25%	0.15%
Xtrackers II USD ASIA EX JAPAN CORPORATE BOND UCITS ETF	up to 0.20%	0.10%

⁽¹⁾ During the period ending 30 June 2018 Management Company Fee and/or Fixed Fee changed.

10. 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 9, as a compensation for its services to the Company.

The Fixed Fee Agent is entitled to receive Fixed Fees as further detailed in Note 9.

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 11.

During the period ending 30 June 2018, Deutsche Bank AG, acting through its London branch, was the counterparty to all swap positions entered into by the Company.

In the normal course of its operations, each Sub-Fund may enter into transactions on securities or other investments with Deutsche Bank AG or other Deutsche Bank AG affiliates.

11. Appointed Investment Managers and Sub-Portfolio Managers

As at 30 June 2018, Deutsche Asset Management Investment GmbH is acting as Investment Manager for all Sub-Funds except for the below listed Sub-Funds.

As at 30 June 2018, Deutsche Asset Management (UK) Limited is acting as Investment Manager for the following Sub-Funds:

- Xtrackers II EUR CASH SWAP UCITS ETF
- Xtrackers II ITRAXX EUROPE SWAP UCITS ETF
- Xtrackers II ITRAXX CROSSOVER SWAP UCITS ETF
- Xtrackers II ITRAXX CROSSOVER SHORT DAILY SWAP UCITS ETF
- Xtrackers II EUROZONE GOVERNMENT BOND SHORT DAILY SWAP UCITS ETF
- Xtrackers II IBOXX GERMANY COVERED BOND SWAP UCITS ETF
- Xtrackers II USD CASH SWAP UCITS ETF
- Xtrackers II GBP CASH SWAP UCITS ETF
- Xtrackers II EUROZONE AAA GOVERNMENT BOND SWAP UCITS ETF
- Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS SWAP UCITS ETF
- Xtrackers II ITALY GOVERNMENT BOND 0-1 SWAP UCITS ETF
- Xtrackers II ITALY GOVERNMENT AGGREGATE BOND SWAP UCITS ETF
- Xtrackers II GERMANY GOVERNMENT BOND 3-5 SWAP UCITS ETF
- Xtrackers II GERMANY GOVERNMENT BOND 7-10 SWAP UCITS ETF
- Xtrackers II EUR COVERED BOND SWAP UCITS ETF
- Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF
- Xtrackers II EUR HIGH YIELD CORPORATE BOND 1-3 SWAP UCITS ETF

As at 30 June 2018, Harvest Global Investment Limited is acting as Investment Manager for the following Sub-Fund:

- Xtrackers II HARVEST CHINA GOVERNMENT BOND UCITS ETF

11. Appointed Investment Managers and Sub-Portfolio Managers (continued)

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 DeutscheAssetManagement Investment GmbH is acting as Investment Manager.

12. 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 II EUROZONE GOVERNMENT BOND UCITS ETF	1D	9 April 2018	EUR	1.2102
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	1D - EUR Hedged	9 April 2018	EUR	1.3115
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	3D - GBP Hedged	9 April 2018	GBP	0.1872
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	4D - CHF Hedged	9 April 2018	CHF	1.0815
Xtrackers II IBOXX GERMANY COVERED BOND SWAP UCITS ETF	1D	9 April 2018	EUR	1.1447
Xtrackers II GBP CASH SWAP UCITS ETF	1D	9 April 2018	GBP	1.1174
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	1D - EUR Hedged	9 April 2018	EUR	1.3826
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	2D - GBP Hedged	9 April 2018	GBP	0.1619
Xtrackers II US TREASURIES UCITS ETF	1D	9 April 2018	USD	2.8631
Xtrackers II US TREASURIES UCITS ETF	2D - EUR Hedged	9 April 2018	EUR	0.9708
Xtrackers II US TREASURIES INFLATION-LINKED UCITS ETF	1D	9 April 2018	USD	7.9630
Xtrackers II US TREASURIES 1-3 UCITS ETF	1D	9 April 2018	USD	1.6815
Xtrackers II ESG EUR CORPORATE BOND UCITS ETF	1D	9 April 2018	EUR	0.9302
Xtrackers II EUROZONE AAA GOVERNMENT BOND SWAP UCITS ETF	1D	9 April 2018	EUR	1.3067
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS SWAP UCITS ETF	1D	9 April 2018	EUR	2.1306
Xtrackers II ITALY GOVERNMENT BOND UCITS ETF	1D	9 April 2018	EUR	0.3860
Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF	1D	9 April 2018	USD	0.6597
Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF	3D - GBP Hedged	9 April 2018	GBP	1.0734
Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF	1D	9 April 2018	EUR	0.8516
Xtrackers II EUR HIGH YIELD CORPORATE BOND 1-3 SWAP UCITS ETF	1D	9 April 2018	EUR	0.1298
Xtrackers II HARVEST CHINA GOVERNMENT BOND UCITS ETF	1D	9 April 2018	USD	0.1670
Xtrackers II USD ASIA EX JAPAN CORPORATE BOND UCITS ETF	1D	9 April 2018	USD	3.0087

13. 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.

14. 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.

15. Subsequent Events

1. On 18 July 2018, and following the notice published on 8 May 2018, the Company informed the Shareholders of Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS SWAP UCITS ETF that the Sub-Fund
 - (1) switched from Indirect Investment Policy to a Direct Investment Policy with Optimised Index Replication;
 - (2) had new Investment Manager - Deutsche Asset Management Investment GmbH, who sub-delegates certain portfolio management functions to Deutsche Asset Management (UK) Limited;
 - (3) changed the name to "Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS UCITS ETF".

Xtrackers II

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. 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.

3. 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 II EUROZONE GOVERNMENT BOND UCITS ETF	1C	EUR	0.15%	0.31%	0.22%	(0.09%)	0.03%
Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	1D	EUR	0.15%	0.31%	0.22%	(0.09%)	0.03%
Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF	1C	EUR	0.15%	(0.43%)	(0.50%)	(0.07%)	0.02%
Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF	1D	EUR	0.15%	(0.43%)	(0.50%)	(0.07%)	0.02%
Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF	1C	EUR	0.15%	(0.90%)	(0.95%)	(0.05%)	0.04%
Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF	1D	EUR	0.15%	(0.90%)	(0.95%)	(0.05%)	0.04%
Xtrackers II EUROZONE GOVERNMENT BOND 5-7 UCITS ETF	1C	EUR	0.15%	(0.39%)	(0.46%)	(0.07%)	0.03%
Xtrackers II EUROZONE GOVERNMENT BOND 7-10 UCITS ETF	1C	EUR	0.15%	0.25%	0.18%	(0.07%)	0.03%
Xtrackers II EUROZONE GOVERNMENT BOND 10-15 UCITS ETF	1C	EUR	0.15%	0.20%	0.12%	(0.08%)	0.05%
Xtrackers II EUROZONE GOVERNMENT BOND 15-30 UCITS ETF	1C	EUR	0.15%	1.92%	1.86%	(0.06%)	0.06%
Xtrackers II EUROZONE GOVERNMENT BOND 25+ UCITS ETF	1C	EUR	0.15%	3.79%	3.70%	(0.09%)	0.04%
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	1C - EUR Hedged ⁽¹⁾	EUR	0.25%	-	-	-	-
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	1D - EUR Hedged ⁽¹⁾	EUR	0.25%	-	-	-	-
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	2C - USD Hedged ⁽¹⁾	USD	0.25%	-	-	-	-
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	3D - GBP Hedged ⁽¹⁾	GBP	0.25%	-	-	-	-
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	4D - CHF Hedged ⁽¹⁾	CHF	0.25%	-	-	-	-
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	5C	EUR	0.20%	1.08%	0.96%	(0.12%)	0.22%
Xtrackers II EUROZONE INFLATION-LINKED BOND UCITS ETF	1C	EUR	0.20%	0.39%	0.26%	(0.13%)	0.37%
Xtrackers II EUR CASH SWAP UCITS ETF	1C	EUR	0.10%	(0.18%)	(0.25%)	(0.07%)	0.01%
Xtrackers II EUR CASH SWAP UCITS ETF	1D	EUR	0.10%	(0.18%)	(0.25%)	(0.07%)	0.01%
Xtrackers II ITRAXX EUROPE SWAP UCITS ETF	1C	EUR	0.18%	(1.02%)	(1.11%)	(0.09%)	0.01%
Xtrackers II ITRAXX CROSSOVER SWAP UCITS ETF	1C	EUR	0.24%	(1.72%)	(1.84%)	(0.12%)	0.01%
Xtrackers II ITRAXX CROSSOVER SHORT DAILY SWAP UCITS ETF	1C	EUR	0.24%	0.28%	0.16%	(0.12%)	0.05%
Xtrackers II USD EMERGING MARKETS BOND UCITS ETF	1C - EUR Hedged ⁽¹⁾	EUR	0.40%	-	-	-	-
Xtrackers II EUROZONE GOVERNMENT BOND SHORT DAILY SWAP UCITS ETF	1C	EUR	0.15%	(0.93%)	(1.01%)	(0.08%)	0.01%
Xtrackers II IBOXX GERMANY COVERED BOND SWAP UCITS ETF	1C	EUR	0.15%	0.32%	0.24%	(0.08%)	0.01%

Xtrackers II

Information for Shareholders (continued)

3. 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 II IBOXX GERMANY COVERED BOND SWAP UCITS ETF	1D	EUR	0.15%	0.32%	0.24%	(0.08%)	0.01%
Xtrackers II USD CASH SWAP UCITS ETF	1C	USD	0.15%	0.81%	0.73%	(0.08%)	0.01%
Xtrackers II GBP CASH SWAP UCITS ETF	1D	GBP	0.15%	0.23%	0.15%	(0.08%)	0.01%
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	1C - EUR Hedged ⁽¹⁾	EUR	0.25%	-	-	-	-
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	1D - EUR Hedged ⁽¹⁾	EUR	0.25%	-	-	-	-
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	2D - GBP Hedged ⁽¹⁾	GBP	0.25%	-	-	-	-
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	3C - USD Hedged ⁽¹⁾	USD	0.25%	-	-	-	-
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	4C - CHF Hedged ⁽¹⁾	CHF	0.25%	-	-	-	-
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	5C	EUR	0.20%	1.60%	1.49%	(0.11%)	0.06%
Xtrackers II SINGAPORE GOVERNMENT BOND UCITS ETF	1C	SGD	0.20%	(1.73%)	(1.85%)	(0.12%)	0.05%
Xtrackers II US TREASURIES UCITS ETF	1D	USD	0.12%	(0.96%)	(1.03%)	(0.07%)	0.05%
Xtrackers II US TREASURIES UCITS ETF	2D - EUR Hedged ⁽¹⁾	EUR	0.17%	-	-	-	-
Xtrackers II US TREASURIES INFLATION-LINKED UCITS ETF	1D	USD	0.12%	0.20%	0.15%	(0.05%)	0.03%
Xtrackers II US TREASURIES 1-3 UCITS ETF	1D	USD	0.12%	0.14%	0.07%	(0.07%)	0.03%
Xtrackers II EUR CORPORATE BOND UCITS ETF	1C	EUR	0.16%	(0.65%)	(0.76%)	(0.11%)	0.05%
Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	1C	EUR	0.15%	1.47%	1.38%	(0.09%)	0.02%
Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	1D	EUR	0.15%	1.47%	1.38%	(0.09%)	0.02%
Xtrackers II GERMANY GOVERNMENT BOND 1-3 UCITS ETF	1D	EUR	0.15%	(0.08%)	(0.16%)	(0.08%)	0.02%
Xtrackers II ESG EUR CORPORATE BOND UCITS ETF	1D	EUR	0.25%	(0.72%)	(0.89%)	(0.17%)	0.06%
Xtrackers II EUR CORPORATE BOND EX FINANCIALS UCITS ETF	1C	EUR	0.20%	(0.40%)	(0.58%)	(0.18%)	0.08%
Xtrackers II EUROZONE AAA GOVERNMENT BOND SWAP UCITS ETF	1C	EUR	0.15%	1.50%	1.43%	(0.07%)	0.01%
Xtrackers II EUROZONE AAA GOVERNMENT BOND SWAP UCITS ETF	1D	EUR	0.15%	1.50%	1.43%	(0.07%)	0.01%
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS SWAP UCITS ETF	1C	EUR	0.15%	(1.64%)	(1.72%)	(0.08%)	0.01%
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS SWAP UCITS ETF	1D	EUR	0.15%	(1.64%)	(1.71%)	(0.07%)	0.01%
Xtrackers II AUSTRALIA GOVERNMENT BOND UCITS ETF	1C	AUD	0.25%	2.09%	1.92%	(0.17%)	0.05%
Xtrackers II ITALY GOVERNMENT BOND 0-1 SWAP UCITS ETF	1C	EUR	0.15%	(0.32%)	(0.39%)	(0.07%)	0.01%
Xtrackers II ITALY GOVERNMENT AGGREGATE BOND SWAP UCITS ETF	1D	EUR	0.20%	(2.88%)	(3.00%)	(0.12%)	0.03%
Xtrackers II ITALY GOVERNMENT BOND UCITS ETF	1D	EUR	0.15%	(3.16%)	(3.26%)	(0.10%)	1.11%
Xtrackers II GERMANY GOVERNMENT BOND 3-5 SWAP UCITS ETF	1D	EUR	0.15%	0.57%	0.47%	(0.10%)	0.04%
Xtrackers II GERMANY GOVERNMENT BOND 7-10 SWAP UCITS ETF	1D	EUR	0.15%	1.55%	1.55%	-	0.09%
Xtrackers II EUR COVERED BOND SWAP UCITS ETF	1C	EUR	0.20%	0.12%	0.02%	(0.10%)	0.01%
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS 1-3 UCITS ETF	1C	EUR	0.15%	(0.82%)	(0.91%)	(0.09%)	0.04%
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS 1-3 UCITS ETF	1D	EUR	0.15%	(0.82%)	(0.91%)	(0.09%)	0.04%
Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF	1C	JPY	0.15%	0.79%	0.70%	(0.09%)	0.02%

Xtrackers II

Information for Shareholders (continued)

3. 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 II GLOBAL AGGREGATE BOND SWAP UCITS ETF	1D	USD	0.15%	(1.17%)	(1.21%)	(0.04%)	0.21%
Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF	2C - USD Hedged	USD	0.20%	0.12%	0.02%	(0.10%)	0.06%
Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF	3D - GBP Hedged	GBP	0.20%	(0.67%)	(0.76%)	(0.09%)	0.07%
Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF	4C - CHF Hedged	CHF	0.20%	(1.39%)	(1.49%)	(0.10%)	0.08%
Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF	5C - EUR Hedged	EUR	0.20%	(1.18%)	(1.28%)	(0.10%)	0.08%
Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF	1C	EUR	0.35%	(1.55%)	(1.68%)	(0.13%)	0.08%
Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF	1D	EUR	0.35%	(1.55%)	(1.68%)	(0.13%)	0.08%
Xtrackers II EUR HIGH YIELD CORPORATE BOND 1-3 SWAP UCITS ETF	1D	EUR	0.35%	(0.13%)	(0.31%)	(0.18%)	0.01%
Xtrackers II HARVEST CHINA GOVERNMENT BOND UCITS ETF	1D	USD	0.40%	2.73%	1.85%	(0.88%)	1.16%
Xtrackers II USD ASIA EX JAPAN CORPORATE BOND UCITS ETF	1D	USD	0.30%	(2.02%)	(2.16%)	(0.14%)	0.12%

⁽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.

4. Other significant events of the period

1. On 28 February 2018, the Company informed the Shareholders of Xtrackers II ESG EUR Corporate Bond UCITS ETF about the update of the key investor information documents of the Sub-Fund with an updated “ongoing charges” figure of 0.25%.

2. 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 2012, 2013, 2014, or 2017:

- Xtrackers II HARVEST CHINA GOVERNMENT BOND UCITS ETF
- Xtrackers II SINGAPORE GOVERNMENT BOND UCITS ETF
- Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF
- Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF

3. On 17 April 2018, the Company informed the Shareholders of the following Sub-Funds about the delisting of their Share Classes from the the Borsa Italiana:

Sub-Fund	Effective Date
Xtrackers II ITRAXX EUROPE SWAP UCITS ETF, 1C / LU0290358653	23 July 2018
Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF, 1D / LU0643975591	23 July 2018

4. On 24 April 2018, the Company informed the Shareholders of Xtrackers II GBP Cash Swap UCITS ETF about certain changes to the Reference Index undertaken by its index sponsor Wholesale Markets Broker Association (WMBA).

5. On 26 April 2018, the Company informed the Shareholders of the below listed Sub-Funds about changes in the names of the reference indices from “Citi [Name of Index]” to “FTSE [Name of Index]” with effect as from 3 May 2018 due to the corporate restructure of Citygroup Index LLC, which was acquired by London Stock Exchange Group plc (LSEG), and the change of name to FTSE Fixed Income LLC:

- Xtrackers II AUSTRALIA GOVERNMENT BOND UCITS ETF
- Xtrackers II USD EMERGING MARKETS BOND UCITS ETF
- Xtrackers II ITALY GOVERNMENT BOND UCITS ETF
- Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF
- Xtrackers II SINGAPORE GOVERNMENT BOND UCITS ETF
- Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF

Information for Shareholders (continued)

4. Other significant events of the period (continued)

6. During the period ending 30 June 2018, the following share class was launched:

Sub-Fund	Launch date
Xtrackers II USD Emerging Markets Bond UCITS ETF – 2D	9 May 2018

7. On 23 May 2018, the Company informed the Shareholders of Xtrackers II HARVEST CHINA GOVERNMENT BOND UCITS ETF about the cancellation of the de-listing of its share class 1D / LU1094612022 from the Borsa Italiana as originally communicated in the notice published on 17 April 2018.

8. 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.

9. 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.